

POOLED INVESTMENTS AT MAY 31, 2015 - SUMMARY & STATISTICS



ASSET ALLOCATION

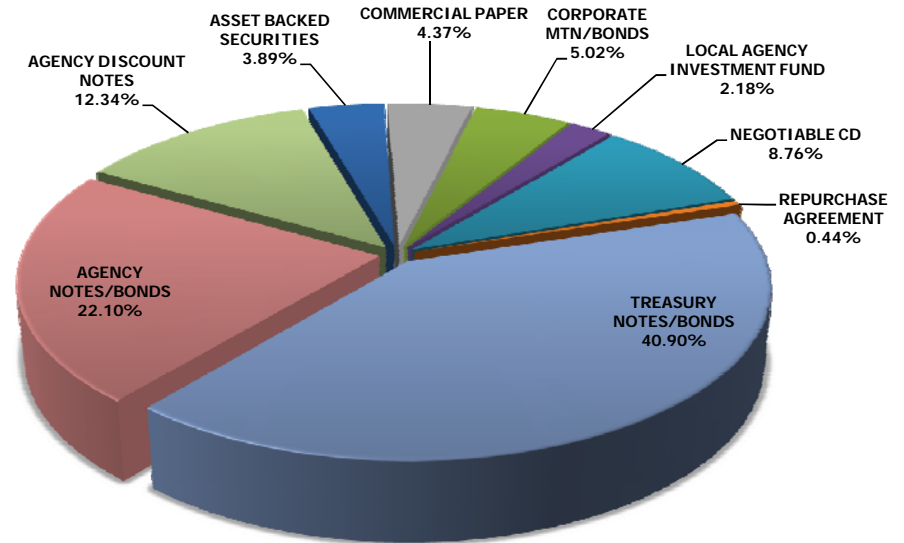
Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	88,827	88,823	88,844	100.02%	0.58%
COMMERCIAL PAPER	100,000	99,877	99,942	100.06%	0.22%
CORPORATE MTN/BONDS	115,000	114,687	115,073	100.34%	0.87%
LOCAL AGENCY INVESTMENT FUND	49,882	49,882	49,882	100.00%	0.26%
NEGOTIABLE CD	200,000	200,002	200,061	100.03%	0.25%
REPURCHASE AGREEMENT	10,100	10,100	10,100	100.00%	0.08%
TREASURY NOTES/BONDS	935,000	934,165	936,858	100.29%	0.68%
AGENCY NOTES/BONDS	505,000	504,718	505,012	100.06%	0.67%
AGENCY DISCOUNT NOTES	282,200	281,957	282,096	100.05%	0.13%
Totals (000's):	2,286,010	2,284,212	2,287,869	100.16%	0.55%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$871,774,608	\$1,412,436,967
% of total pool	38.17%	61.83%
Portfolio Duration*	0.30	1.57
Index Duration*	0.37	1.89
% of index	82.13%	83.02%
Weighted Average Days to Maturity	111	674
Earned Income Yield	0.218%	0.751%

* Macaulay's Duration for fund 9997 and Effective Duration for fund 9998.

Note: These figures do not include the effects of trades settling over month-end. After the trades settle, Core duration increases to 1.618.



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT MAY 31, 2015 - MATURITY DISTRIBUTION

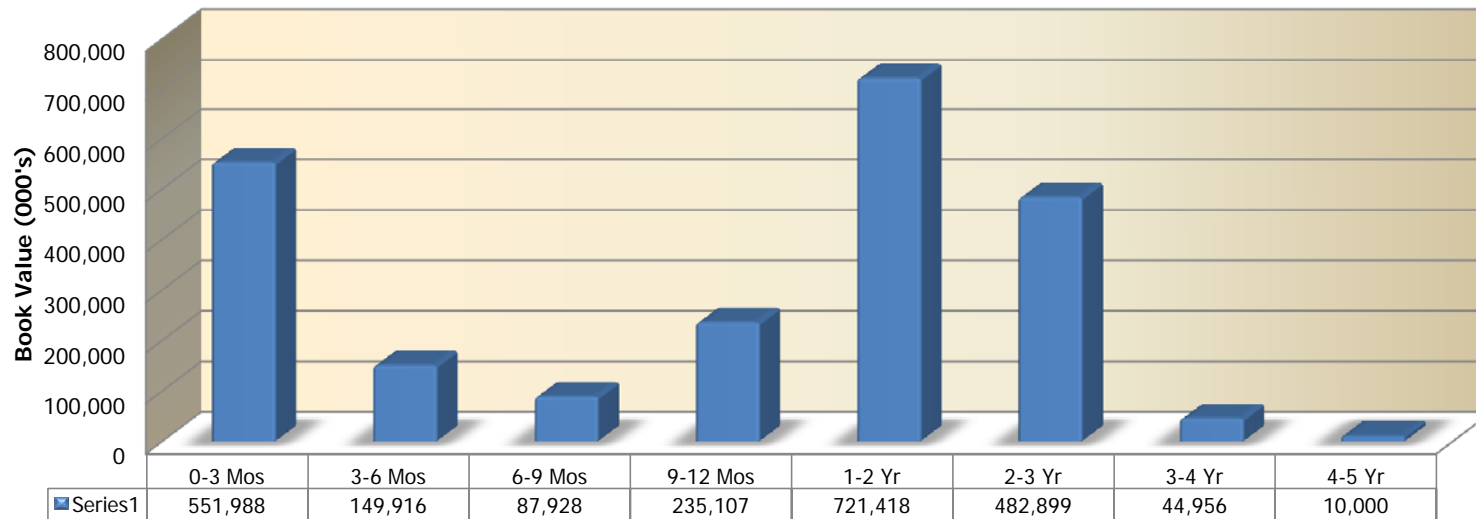
City of San Diego
Office of the City Treasurer



MATURITY DISTRIBUTION

Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
ASSET BACKED SECURITIES	10,000			467	26,856	36,501	14,999		88,823
COMMERCIAL PAPER	49,956	49,922							99,877
CORPORATE MTN/BONDS	14,997		12,991		34,997	46,703	5,000		114,687
LOCAL AGENCY INVESTMENT FUND	49,882								49,882
NEGOTIABLE CD	125,001	75,001							200,002
REPURCHASE AGREEMENT	10,100								10,100
TREASURY NOTES/BONDS	34,999			99,721	549,706	249,739			934,165
AGENCY NOTES/BONDS	49,981	24,994	24,996	109,975	109,858	149,957	24,957	10,000	504,718
AGENCY DISCOUNT NOTES	207,073		49,941	24,944					281,957
Totals (000's):	551,988	149,916	87,928	235,107	721,418	482,899	44,956	10,000	2,284,212
% of Portfolio	24.17%	6.56%	3.85%	10.29%	31.58%	21.14%	1.97%	0.44%	100.00%

Maturity Distribution
May 31, 2015

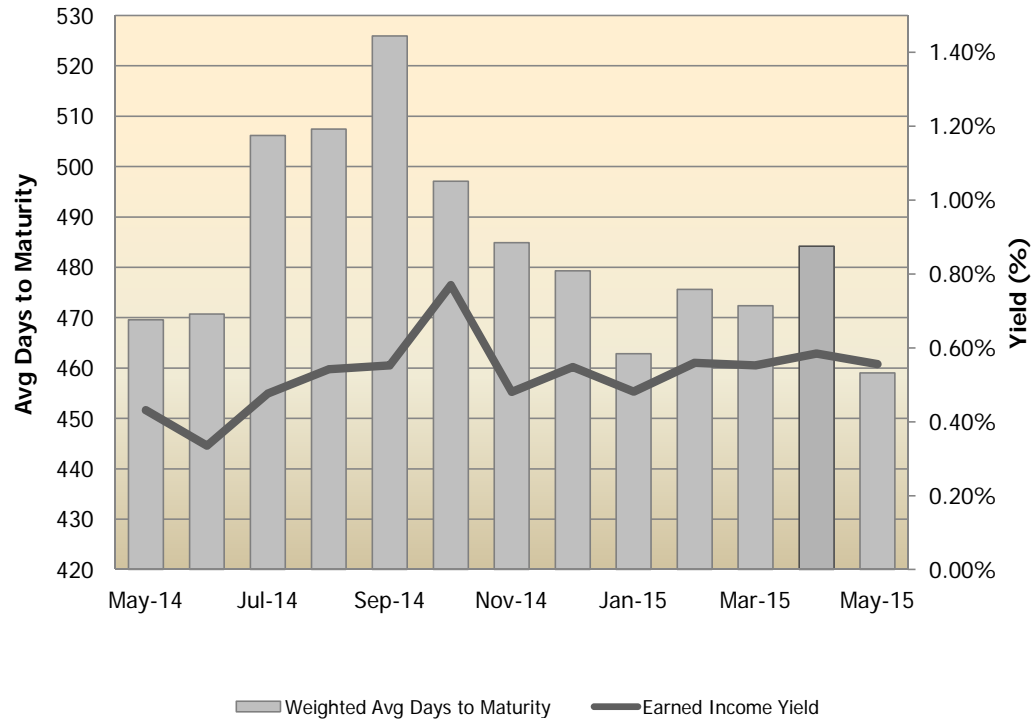




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
May-14	0.43%	469.57
Jun-14	0.34%	470.71
Jul-14	0.48%	506.15
Aug-14	0.54%	507.45
Sep-14	0.55%	525.96
Oct-14	0.77%	497.09
Nov-14	0.48%	484.88
Dec-14	0.55%	479.30
Jan-15	0.48%	462.87
Feb-15	0.56%	475.64
Mar-15	0.55%	472.39
Apr-15	0.59%	484.16
May-15	0.56%	459.03

Yield and Weighted Average Days to Maturity Trends



INVESTMENTS AT MAY 31, 2015 - SUMMARY BY FUND TYPE

City of San Diego
Office of the City Treasurer



INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	2,284,211,575.06	99.16%	2,287,868,674.71
BOND/NOTE FUNDS INVESTED BY TREASURER	19,308,404.51	0.84%	19,324,574.54
CIVICSD/CCDC 2006A	19,308,404.51	0.84%	19,324,574.54
TOTAL INVESTED FUNDS:	2,303,519,979.57	100.00%	2,307,193,249.25

POOLED INVESTMENTS AT MAY 31, 2015 - PORTFOLIO POSITION DETAIL

TREASURY NOTES/BONDS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Treasury Note	US Treasury	TN-100.027-VH0-07	912828VH0	0.375	0.361	0.082	6/30/2014	6/30/2015	25,000,000.00	25,003,422.66	25,005,750.00	100.023000	SUNGD
US Treasury Note	US Treasury	TN-99.812-VN7-27	912828VN7	0.250	0.343	0.167	1/31/2015	7/31/2015	10,000,000.00	9,995,344.65	10,001,600.00	100.016000	SUNGD
US Treasury Note	US Treasury	TN-99.750-UW8-27	912828UW8	0.250	0.335	0.872	5/1/2013	4/15/2016	25,000,000.00	24,937,500.00	24,998,000.00	99.992000	SUNGD
US Treasury Note	US Treasury	TN-99.875-C81-25	912828C81	0.375	0.438	0.916	4/30/2014	4/30/2016	25,000,000.00	24,968,750.00	25,021,500.00	100.086000	SUNGD
US Treasury Note	US Treasury	TN-99.257-VC1-43	912828VC1	0.250	0.504	0.955	6/3/2013	5/15/2016	25,000,000.00	24,814,453.13	24,992,250.00	99.969000	SUNGD
US Treasury Note	US Treasury	TN-100.00-WM8-49	912828WM8	0.375	0.375	0.999	6/2/2014	5/31/2016	25,000,000.00	25,000,000.00	25,017,500.00	100.070000	SUNGD
US Treasury Note	US Treasury	TN-99.523-VG2-22	912828VG2	0.500	0.663	1.035	6/28/2013	6/15/2016	25,000,000.00	24,880,859.38	25,045,000.00	100.180000	SUNGD
US Treasury Note	US Treasury	TN-100.093-WQ9-49	912828WQ9	0.500	0.453	1.080	6/30/2014	6/30/2016	25,000,000.00	25,023,437.50	25,041,000.00	100.164000	SUNGD
US Treasury Note	US Treasury	TN-99.980-VL1-07	912828VL1	0.625	0.632	1.118	8/1/2013	7/15/2016	25,000,000.00	24,995,117.19	25,076,250.00	100.305000	SUNGD
US Treasury Note	US Treasury	TN-99.882-WX4-49	912828WX4	0.500	0.559	1.163	8/1/2014	7/31/2016	25,000,000.00	24,970,703.13	25,039,000.00	100.156000	SUNGD
US Treasury Note	US Treasury	TN-99.574-VR8-07	912828VR8	0.625	0.770	1.201	8/27/2013	8/15/2016	25,000,000.00	24,893,554.69	25,070,250.00	100.281000	SUNGD
US Treasury Note	US Treasury	TN-100.007-D64-82	912828D64	0.500	0.496	1.246	9/2/2014	8/31/2016	25,000,000.00	25,001,953.13	25,031,250.00	100.125000	SUNGD
US Treasury Note	US Treasury	TN-100.714-VW7-07	912828VW7	0.875	0.630	1.282	10/1/2013	9/15/2016	25,000,000.00	25,178,710.94	25,148,500.00	100.594000	SUNGD
US Treasury Note	US Treasury	TN-99.820-F47-43	912828F47	0.500	0.591	1.330	9/30/2014	9/30/2016	25,000,000.00	24,955,078.13	25,025,500.00	100.102000	SUNGD
US Treasury Note	US Treasury	TN-100.136-WA4-26	912828WA4	0.625	0.578	1.368	11/1/2013	10/15/2016	25,000,000.00	25,034,179.69	25,064,500.00	100.258000	SUNGD
US Treasury Note	US Treasury	TN-99.746-F88-05	912828F88	0.375	0.503	1.414	10/31/2014	10/31/2016	25,000,000.00	24,936,523.44	24,972,750.00	99.891000	SUNGD
US Treasury Note	US Treasury	TN-100.226-WF3-27	912828WF3	0.625	0.548	1.451	12/2/2013	11/15/2016	25,000,000.00	25,056,640.63	25,060,500.00	100.242000	SUNGD
US Treasury Note	US Treasury	TN-99.992-G46-38	912828G46	0.500	0.504	1.496	12/1/2014	11/30/2016	25,000,000.00	24,998,046.88	25,013,750.00	100.055000	SUNGD
US Treasury Note	US Treasury	TN-99.886-H29-07	912828H29	0.625	0.682	1.574	12/31/2014	12/31/2016	25,000,000.00	24,971,679.69	25,056,750.00	100.227000	SUNGD
US Treasury Note	US Treasury	TN-100.097-A91-26	912828A91	0.750	0.717	1.611	1/31/2014	1/15/2017	25,000,000.00	25,024,414.06	25,097,750.00	100.391000	SUNGD
US Treasury Note	US Treasury	TN-100.003-H78-48	912828H78	0.500	0.484	1.659	2/2/2015	1/31/2017	25,000,000.00	25,008,503.11	24,994,250.00	99.977000	SUNGD
US Treasury Note	US Treasury	TN-99.875-B74-48	912828B74	0.625	0.668	1.696	2/28/2014	2/15/2017	25,000,000.00	24,968,750.00	25,035,250.00	100.141000	SUNGD
US Treasury Note	US Treasury	TN-99.722-J35-82	912828J35	0.500	0.640	1.743	3/2/2015	2/28/2017	25,000,000.00	24,931,343.41	24,988,250.00	99.953000	SUNGD
US Treasury Note	US Treasury	TN-99.593-C32-43	912828C32	0.750	0.888	1.778	3/20/2014	3/15/2017	25,000,000.00	24,898,437.50	25,093,750.00	100.375000	SUNGD
US Treasury Note	US Treasury	TN-99.875-J92-86	912828J92	0.500	0.563	1.833	3/31/2015	3/31/2017	25,000,000.00	24,968,750.00	24,972,750.00	99.891000	SUNGD
US Treasury Note	US Treasury	TN-99.882-C73-07	912828C73	0.875	0.915	1.859	4/24/2014	4/15/2017	25,000,000.00	24,970,703.13	25,140,750.00	100.563000	SUNGD
US Treasury Note	US Treasury	TN-99.867-K66-86	912828K66	0.500	0.567	1.909	4/30/2015	4/30/2017	25,000,000.00	24,966,796.88	24,963,000.00	99.852000	SUNGD
US Treasury Note	US Treasury	TN-100.289-WH9-82	912828WH9	0.875	0.777	1.943	5/23/2014	5/15/2017	25,000,000.00	25,072,265.63	25,138,750.00	100.555000	SUNGD
US Treasury Note	US Treasury	TN-99.925-WP1-26	912828WP1	0.875	0.900	2.017	6/16/2014	6/15/2017	25,000,000.00	24,981,445.31	25,125,000.00	100.500000	SUNGD
US Treasury Note	US Treasury	TN-99.570-WT3-86	912828WT3	0.875	1.023	2.100	8/1/2014	7/15/2017	25,000,000.00	24,892,578.13	25,117,250.00	100.469000	SUNGD
US Treasury Note	US Treasury	TN-99.824-D98-86	912828D98	1.000	1.060	2.264	9/30/2014	9/15/2017	25,000,000.00	24,956,054.69	25,160,250.00	100.641000	SUNGD
US Treasury Note	US Treasury	TN-99.859-F54-48	912828F54	0.875	0.923	2.351	10/31/2014	10/15/2017	25,000,000.00	24,964,843.75	25,074,250.00	100.297000	SUNGD
US Treasury Note	US Treasury	TN-99.937-G20-86	912828G20	0.875	0.896	2.434	12/1/2014	11/15/2017	25,000,000.00	24,984,375.00	25,062,500.00	100.250000	SUNGD
US Treasury Note	US Treasury	TN-99.585-G79-41	912828G79	1.000	1.142	2.502	12/24/2014	12/15/2017	25,000,000.00	24,902,665.70	25,127,000.00	100.508000	SUNGD
US Treasury Note	US Treasury	TN-100.30-H37-07	912828H37	0.875	0.772	2.590	1/30/2015	1/15/2018	25,000,000.00	25,084,259.54	25,027,250.00	100.109000	SUNGD
US Treasury Note	US Treasury	TN-99.929-H94-49	912828H94	1.000	1.024	2.668	2/27/2015	2/15/2018	25,000,000.00	24,990,709.17	25,093,750.00	100.375000	SUNGD
US Treasury Note	US Treasury	TN-100.292-J68-38	912828J68	1.000	0.899	2.752	4/1/2015	3/15/2018	25,000,000.00	25,084,791.10	25,076,250.00	100.305000	SUNGD
US Treasury Note	US Treasury	TN-99.558-K25-26	912828K25	0.750	0.901	2.844	4/30/2015	4/15/2018	25,000,000.00	24,897,332.87	24,888,750.00	99.555000	SUNGD
Total	Count 38			0.645	0.682	1.636			935,000,000.00	934,164,973.84	936,858,350.00	100.198754	

AGENCY NOTES/BONDS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Agency Note	Federal Home Loan Bank	FHLB-99.988-BH8-07	3130A2BH8	0.125	0.137	0.014	6/5/2014	6/5/2015	25,000,000.00	24,997,000.00	25,000,000.00	100.000000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.692-RO3-07	3133EAR03	0.500	0.600	0.063	6/23/2014	6/23/2015	15,000,000.00	14,985,023.98	15,004,050.00	100.027000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.945-HV9-49	3133ECHV9	0.350	0.373	0.164	1/30/2015	7/30/2015	10,000,000.00	9,998,851.79	10,004,200.00	100.042000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.975-ZZ2-49	3130A2ZZ2	0.210	0.233	0.359	9/12/2014	10/9/2015	25,000,000.00	24,993,879.25	25,004,000.00	100.016000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.976-4D5-82	3130A2D5	0.230	0.245	0.547	12/18/2014	12/18/2015	25,000,000.00	24,996,268.92	25,000,250.00	100.001000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-100.00-ME9-86	3130A4ME9	0.330	0.330	0.774	3/27/2015	3/10/2016	25,000,000.00	25,003,895.83	24,990,250.00	99.961000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.994-DQ9-46	3137EADQ9	0.500	0.502	0.949	3/7/2013	5/13/2016	20,000,000.00	19,998,800.00	20,021,000.00	100.105000	SUNGD
Agency Note	Intl Bank of Reconstruction & Development	IBRD-99.951-DM2-05	459058DM2	0.500	0.525	0.957	2/20/2014	5/16/2016	20,000,000.00	19,990,200.00	20,018,000.00	100.090000	SUNGD

POOLED INVESTMENTS AT MAY 31, 2015 - PORTFOLIO POSITION DETAIL

Agency Note	Federal Home Loan Bank	FHLB-99.925-EJ4-86	3130A5EJ4	0.250	0.325	0.963	5/22/2015	5/18/2016	25,000,000.00	24,982,144.44	24,956,000.00	99.824000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-QC0815-100.00-C72-38	3130A5C72	0.400	0.400	0.988	5/27/2015	5/27/2016	20,000,000.00	20,000,000.00	20,003,800.00	100.019000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.991-P32-86	3130A3P32	0.430	0.435	1.082	12/5/2014	7/1/2016	25,000,000.00	24,997,900.00	25,024,000.00	100.096000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-99.679-YE7-07	3135G0YE7	0.625	0.730	1.231	7/19/2013	8/26/2016	25,000,000.00	24,919,750.00	25,051,500.00	100.206000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.813-T97-38	3130A2T97	0.500	0.589	1.321	8/13/2014	9/28/2016	25,000,000.00	24,953,250.00	25,000,750.00	100.003000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-QC0715-100.00-3F4-38	3130A5F34	0.500	0.500	1.405	4/28/2015	10/28/2016	20,000,000.00	20,000,000.00	19,988,400.00	99.942000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.917-EP0-43	3130A5EP0	0.625	0.666	1.991	5/15/2015	5/30/2017	15,000,000.00	14,987,550.00	14,974,350.00	99.829000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.922-DV8-07	3137EADV8	0.750	0.787	2.101	5/29/2015	7/14/2017	25,000,000.00	24,980,500.00	24,980,500.00	99.922000	BOOK
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC1214-100.00-HV0-48	3134G5HV0	1.250	1.250	2.297	9/29/2014	9/29/2017	10,000,000.00	10,000,000.00	10,007,000.00	100.070000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-MC0413-100.00-QL0-27	3135G0QL0	1.000	1.000	2.372	10/24/2012	10/24/2017	10,000,000.00	10,000,000.00	9,982,400.00	99.824000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-ST1213-100.00-7A3-48	3136G07A3	0.800	0.800	2.507	12/13/2012	12/13/2017	10,000,000.00	10,000,000.00	9,970,300.00	99.703000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.919-FE5-86	3133EEFE5	1.125	1.152	2.506	12/18/2014	12/18/2017	10,000,000.00	9,991,970.00	10,056,700.00	100.567000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC0613-100.00-TD5-82	3135G0TD5	1.000	1.000	2.538	12/31/2012	12/28/2017	10,000,000.00	10,000,000.00	9,968,200.00	99.682000	SUNGD
Agency Note	Intl Bank of Reconstruction & Development	IBRD-ST0615-100.00-07	45905URP1	0.500	0.500	2.762	3/12/2015	3/12/2018	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0615-100.00-LW1-27	3134G6LW1	1.500	1.500	2.778	3/30/2015	3/30/2018	10,000,000.00	10,000,000.00	10,008,600.00	100.086000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0715-100.00-07	3134G6T06	1.250	1.250	2.840	4/20/2015	4/20/2018	10,000,000.00	10,000,000.00	9,988,500.00	99.885000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.954-GJ5-82	3130A4GJ5	1.125	1.140	2.858	2/27/2015	4/25/2018	15,000,000.00	14,993,100.00	15,072,750.00	100.485000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-MC0613-99.990-6L0-82	3133836L0	1.200	1.202	2.936	5/28/2013	5/24/2018	10,000,000.00	9,999,000.00	9,977,100.00	99.771000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0815-99.920-2E2-82	3134G62E2	1.250	1.277	2.937	5/26/2015	5/25/2018	10,000,000.00	9,992,000.00	9,980,300.00	99.803000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0815-100.00-M42-27	3134G6M42	1.400	1.400	2.932	5/27/2015	5/25/2018	10,000,000.00	10,000,000.00	10,018,600.00	100.186000	SUNGD
Agency Note	Intl Bank of Reconstruction & Development	IBRD-99.829-EJ8-07	459058EJ8	1.000	1.056	2.987	4/30/2015	6/15/2018	25,000,000.00	24,957,250.00	24,996,500.00	99.986000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-ST0815-100.00-DQ7-82	3136G2DQ7	1.500	1.500	4.536	2/13/2015	2/13/2020	10,000,000.00	10,000,000.00	9,964,100.00	99.641000	SUNGD
Total				Count 30	0.642	0.670	1.555			505,000,000.00	504,718,334.21	505,012,100.00	100.002396

AGENCY DISCOUNT NOTES	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Agency Discount Note	Federal Farm Credit Bank	FFCB-DN-99.935-HA1-07	313312HA1	0.110	0.110	0.049	11/19/2014	6/18/2015	25,000,000.00	24,983,881.94	24,999,750.00	99.999000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.942-HN6-05	313396HN6	0.080	0.080	0.082	10/16/2014	6/30/2015	25,000,000.00	24,985,722.22	24,999,500.00	99.998000	SUNGD
Agency Discount Note	Federal Farm Credit Bank	FFCB-DN-99.927-HN3-48	313312HN3	0.130	0.130	0.082	12/10/2014	6/30/2015	50,000,000.00	49,963,527.78	49,999,000.00	99.998000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.947-HP1-48	313396HP1	0.090	0.090	0.085	12/2/2014	7/1/2015	30,000,000.00	29,984,175.00	29,999,100.00	99.997000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.915-HP3-80	313588HP3	0.145	0.145	0.085	12/2/2014	7/1/2015	2,200,000.00	2,198,130.31	2,199,934.00	99.997000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.964-HP3-80	313588HP3	0.080	0.080	0.085	1/23/2015	7/1/2015	25,000,000.00	24,991,166.67	24,999,250.00	99.997000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.925-HR9-05	313588HR9	0.130	0.130	0.090	12/10/2014	7/3/2015	25,000,000.00	24,981,493.06	24,999,000.00	99.996000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.937-KK0-49	313588KK0	0.110	0.110	0.205	1/23/2015	8/14/2015	25,000,000.00	24,984,493.06	24,997,500.00	99.990000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.895-SK2-07	313588SK2	0.150	0.150	0.665	5/22/2015	1/29/2016	25,000,000.00	24,973,750.00	24,979,750.00	99.919000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.867-SZ9-82	313588SZ9	0.180	0.180	0.704	5/22/2015	2/12/2016	25,000,000.00	24,966,750.00	24,973,250.00	99.893000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.776-VX0-48	313588VX0	0.240	0.241	0.895	5/22/2015	4/22/2016	25,000,000.00	24,944,000.00	24,950,250.00	99.801000	SUNGD
Total				Count 11	0.129	0.130	0.270			282,200,000.00	281,957,090.04	282,096,284.00	99.963247

LOCAL AGENCY INVESTMENT FUND	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Local Agency Investment Fund	California State Pool	LOCAL AGENCY INVESTMENT FUND		0.260	0.260	0.003	3/31/2003	6/1/2015	49,882,480.62	49,882,480.62	49,882,480.62	100.000000	BOOK
Total				Count 1	0.260	0.260	0.003			49,882,480.62	49,882,480.62	49,882,480.62	100.000000

ASSET BACKED SECURITIES	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-FJ8-27	161571FJ8	0.790	0.790	0.039	6/18/2012	6/15/2015	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.994-AB8-43	43814FAB8	0.450	0.455	0.463	10/30/2013	4/18/2016	467,356.80	466,966.80	466,966.80	99.916552	BOOK
Asset Backed Security	Toyota Auto Rec Owners Trust	ABS-TAOT-99.999-AB1-43	89231MAB1	0.410	0.411	0.622	3/19/2014	8/15/2016	5,849,395.94	5,849,299.94	5,849,299.94	99.998359	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.992-AB1-27	43813JAB1	0.410	0.416	0.638	2/27/2014	8/22/2016	3,701,020.99	3,700,416.19	3,700,416.19	99.983659	BOOK
Asset Backed Security	Toyota Auto Rec Owners Trust	ABS-TAOT-99.993-AB6-05	89190AAB6	0.510	0.515	0.871	10/15/2014	2/15/2017	5,000,000.00	4,999,694.50	4,999,694.50	99.993890	BOOK
Asset Backed Security	Volkswagen Auto Loan Enhanced Trust	ABS-VALET-99.998-AB5-27	92867RAB5	0.420	0.421	0.926	4/30/2014	3/20/2017	7,721,541.61	7,721,310.21	7,721,310.21	99.997003	BOOK

POOLED INVESTMENTS AT MAY 31, 2015 - PORTFOLIO POSITION DETAIL

Asset Backed Security	BMW Vehicle Owners Trust	ABS-BMWOT-99.996-AB5-41	09658UAB5	0.530	0.533	0.981	10/15/2014	4/25/2017	4,585,626.25	4,585,457.25	4,585,457.25	99.996315	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.994-AB7-05	43814KAB7	0.700	0.704	1.036	1/28/2015	6/15/2017	5,000,000.00	4,999,739.00	4,999,739.00	99.994780	BOOK
Asset Backed Security	Toyota Auto Rec Owners Trust	ABS-TAOT-99.999-AB4-27	89236WAB4	0.710	0.711	1.077	3/4/2015	7/17/2017	5,000,000.00	4,999,952.50	4,999,952.50	99.999050	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-FM1-27	161571FM1	0.316	0.316	1.121	9/13/2012	8/15/2017	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.994-AB2-27	43813NAB2	0.690	0.695	1.174	5/20/2015	8/21/2017	14,000,000.00	13,999,161.40	13,999,161.40	99.994010	BOOK
Asset Backed Security	Harley-Davidson Motorcycle Trust	ABS-HDMOT-99.993-AB4-43	41284AAB4	0.490	0.493	1.452	4/16/2014	4/15/2018	2,502,115.34	2,501,776.84	2,501,776.84	99.986471	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-99.981-GJ7-27	161571GJ7	1.150	1.157	1.817	1/27/2014	1/15/2019	5,000,000.00	4,999,095.50	5,020,250.00	100.405000	USERP
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-GW8-27	161571GW8	0.436	0.436	1.949	4/29/2015	4/15/2019	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Total				Count 14		0.579	0.582	1.047		88,827,056.93	88,822,870.13	88,844,024.63	100.019102

REPURCHASE AGREEMENT	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Repurchase Agreement	Overnight Repo	REPURCHASE AGREEMENT		0.080	0.080	0.003	5/29/2015	6/1/2015	10,100,000.00	10,100,000.00	10,100,000.00	100.000000	BOOK
Total				Count 1		0.080	0.080	0.003		10,100,000.00	10,100,000.00	10,100,000.00	100.000000

COMMERCIAL PAPER	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Commercial Paper	Coca-Cola Co.	CP-KOPP-99.871-TV1-05	19121BTV1	0.230	0.230	0.079	12/10/2014	6/29/2015	25,000,000.00	24,967,895.83	24,997,083.33	99.988333	SUNGD
Commercial Paper	Nestle Capital Corp.	CP-NESCPP-99.951-U18-27	64105HU18	0.110	0.110	0.085	1/23/2015	7/1/2015	25,000,000.00	24,987,854.17	24,996,875.00	99.987500	SUNGD
Commercial Paper	General Electric Capital Corp.	CP-GECC-99.851-XP3-23	36959JXP3	0.270	0.270	0.397	4/8/2015	10/23/2015	25,000,000.00	24,962,875.00	24,975,000.00	99.900000	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.835-Y65-24	89233HY65	0.280	0.280	0.435	4/8/2015	11/6/2015	25,000,000.00	24,958,777.78	24,972,569.44	99.890278	SUNGD
Total				Count 4		0.222	0.223	0.249		100,000,000.00	99,877,402.78	99,941,527.77	99.941528

NEGOTIABLE CD	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Negotiable CD	Royal Bank of Canada NY	CD-RY-100.00-SP2-41	78009NSP2	0.220	0.220	0.085	11/26/2014	7/1/2015	25,000,000.00	25,000,000.00	25,003,011.72	100.012047	SUNGD
Negotiable CD	Wells Fargo Bank NA	CD-WFFB-100.00-DD7-86	94988EDD7	0.250	0.250	0.085	12/24/2014	7/1/2015	25,000,000.00	25,000,000.00	25,003,657.58	100.014630	SUNGD
Negotiable CD	Skandi Enskilda Bank NY	CD-SEBNY-100.004-T48-07	83051HT48	0.240	0.230	0.085	1/14/2015	7/1/2015	25,000,000.00	25,001,165.50	25,003,442.63	100.013771	SUNGD
Negotiable CD	Rabobank NY	CD-RABONY-100.00-ZF4-86	21684BZF4	0.260	0.260	0.126	1/15/2015	7/16/2015	25,000,000.00	25,000,000.00	25,005,746.90	100.022988	SUNGD
Negotiable CD	Toronto Dominion Bank NY	CD-TDNY-100.00-FG6-07	89113EFG6	0.230	0.230	0.244	2/25/2015	8/28/2015	25,000,000.00	25,000,000.00	25,009,266.00	100.037064	SUNGD
Negotiable CD	Bank of Nova Scotia U.S.	CD-BNSHOU-100.00-N44-07	06417HN44	0.200	0.200	0.282	4/8/2015	9/11/2015	25,000,000.00	25,000,000.00	25,003,571.70	100.014287	SUNGD
Negotiable CD	Svenska Handelsbanken NY	CD-SVSNY-100.002-RL8-43	86958DRL8	0.295	0.290	0.320	3/25/2015	9/25/2015	25,000,000.00	25,000,637.94	25,011,768.82	100.047075	SUNGD
Negotiable CD	Swedbank NY	CD-SWEDBK-100.00-V33-41	87019TV33	0.320	0.320	0.468	5/26/2015	11/18/2015	25,000,000.00	25,000,000.00	25,020,172.34	100.080689	SUNGD
Total				Count 8		0.252	0.250	0.212		200,000,000.00	200,001,803.44	200,060,637.69	100.030319

CORPORATE MTN/BONDS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Medium Term Note	Wells Fargo Bank NA	MTN-WFC-99.965-5F7-86	94985H5F7	0.750	0.768	0.137	7/29/2013	7/20/2015	10,000,000.00	9,996,500.00	10,006,500.00	100.065000	SUNGD
Medium Term Note	PepsiCo Inc.	FRN-PEP-100.00-CH9-05	713448CH9	0.478	0.478	0.164	4/30/2015	7/30/2015	5,000,000.00	5,000,000.00	5,000,850.00	100.017000	SUNGD
Medium Term Note	General Electric Capital Corp.	FRN-GE-100.00-7E8-43	36962G7E8	0.507	0.507	0.619	1/14/2014	1/14/2016	5,000,000.00	5,000,000.00	5,007,100.00	100.142000	SUNGD
Medium Term Note	John Deere Capital Corp.	MTN-DE-99.894-RZ4-27	24422ERZ4	0.750	0.786	0.640	1/23/2013	1/22/2016	3,000,000.00	2,996,820.00	3,004,830.00	100.161000	SUNGD
Medium Term Note	JP Morgan Chase & Co.	MTN-JPM-99.879-JU4-27	46623EJU4	1.125	1.166	0.733	2/26/2013	2/26/2016	5,000,000.00	4,993,950.00	5,016,750.00	100.335000	SUNGD
Medium Term Note	Wells Fargo Bank NA	FRN-WFC-100.000-2K2-86	94988J2K2	0.412	0.412	1.000	6/10/2014	6/2/2016	10,000,000.00	10,000,000.00	10,001,900.00	100.019000	SUNGD
Medium Term Note	Johnson & Johnson	FRN-JNJ-100.00-BE3-27	478160BE3	0.354	0.354	1.492	12/5/2013	11/28/2016	5,000,000.00	5,000,000.00	5,004,450.00	100.089000	SUNGD
Medium Term Note	US Bank N.A.	FRN-USB-100.00-MD2-07	90331HMD2	0.508	0.508	1.658	1/30/2014	1/30/2017	15,000,000.00	15,000,000.00	14,996,400.00	99.976000	SUNGD
Medium Term Note	Apple Inc.	MTN-AAPL-99.931-BB5-27	037833BB5	0.900	0.935	1.934	5/13/2015	5/12/2017	5,000,000.00	4,996,550.00	5,010,300.00	100.206000	SUNGD
Medium Term Note	Oracle Corp.	MTN-ORCL-99.625-AN5-27	68389XAN5	1.200	1.312	2.343	5/8/2014	10/15/2017	10,000,000.00	9,962,500.00	10,030,700.00	100.307000	SUNGD
Medium Term Note	Johnson & Johnson	MTN-JNJ-99.921-BL7-05	478160BL7	1.125	1.152	2.444	11/21/2014	11/21/2017	5,000,000.00	4,996,050.00	5,017,850.00	100.357000	SUNGD
Medium Term Note	Berkshire Hathaway Fin	FRN-BRK-100.00-CD1-86	084664CD1	0.576	0.576	2.595	1/15/2015	1/12/2018	7,000,000.00	7,000,000.00	7,021,490.00	100.307000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-99.542-HK0-41	459200HK0	1.250	1.345	2.640	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	5,003,650.00	100.073000	SUNGD
Medium Term Note	Texas Instruments Inc.	MTN-TXN-99.070-AV6-27	882508AV6	1.000	1.193	2.879	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	4,980,450.00	99.609000	SUNGD
Medium Term Note	Apple Inc.	MTN-AAPL-98.252-AJ9-27	037833AJ9	1.000	1.461	2.885	6/4/2014	5/3/2018	10,000,000.00	9,825,200.00	9,911,000.00	99.110000	SUNGD
Medium Term Note	Merck & Co Inc.	MTN-MRK-99.769-AG0-27	58933YAG0	1.300	1.348	2.916	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	5,012,750.00	100.255000	SUNGD
Medium Term Note	Cisco Systems Inc.	FRN-CSCO-100.00-AQ5-82	17275RAQ5	0.762	0.762	3.944	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,046,300.00	100.926000	SUNGD
Total				Count 17		0.795	0.866	1.801		115,000,000.00	114,686,620.00	115,073,270.00	100.063713

Grand Total 2,286,009,537.55 2,284,211,575.06 2,287,868,674.71



GLOSSARY OF INVESTMENT TERMS

ASSET BACKED SECURITIES: Securities, such as bonds or notes, collateralized by receivables such as credit card or auto loans.

BOOK VALUE: The original cost of the investment, plus accrued interest and amortization of any premium or discount.

CERTIFICATE OF DEPOSIT (CD or NCD): A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."

COUPON: The annual rate at which a bond pays interest.

CUSIP: The number identifying all stocks and registered bonds, using the Committee on Uniform Securities Identification Procedures (CUSIP).

DURATION: The weighted average time to maturity of a bond where the weights are the present values of future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates.

LOCAL AGENCY INVESTMENT FUND (LAIF): An investment pool sponsored by the State of California and administered/managed by the State Treasurer's Office. Local government units, with consent of the local governing body of that agency, may voluntarily deposit surplus funds for the purpose of investment.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

PAR VALUE: The amount of principal which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1,000 increments per bond.

REPURCHASE AGREEMENT (RP OR REPO): The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities at a later date at a specified price that includes interest for the buyer's holding period. In essence, this is a collateralized investment whereby the security "buyer" lends the "seller" money for the period of the agreement.

U. S. GOVERNMENT AGENCY SECURITIES: Debt securities issued by U. S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB); Federal Home Loan Mortgage Corporation (FHLMC, or "Freddie Mac"); Federal National Mortgage Association (FNMA, or "Fannie Mae"); Federal Farm Credit Banks (FFCB); and Tennessee Valley Authority (TVA).

U.S. TREASURY SECURITIES: Securities issued by the U. S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

WEIGHTED AVERAGE DAYS TO MATURITY: The weighted average of the remaining term to maturity of all of the assets in an investment pool or securities portfolio, as expressed in days.

YIELD: The rate of annual income return on an investment, expressed as a percentage.

(a) **EARNED INCOME YIELD** is the annual income from an investment divided by the current market value.

(b) **YIELD TO MATURITY** is the rate of return earned on an investment considering all cash flows and timing factors: interest earnings, discounts, and premiums above par.

For additional glossary terms, previous Investment Reports, and City Investment Policy, please visit the Office of the City Treasurer's website at: <http://www.sandiego.gov/treasurer/investments/>