

POOLED INVESTMENTS AT NOVEMBER 30, 2011 - SUMMARY & STATISTICS



**ASSET ALLOCATION**

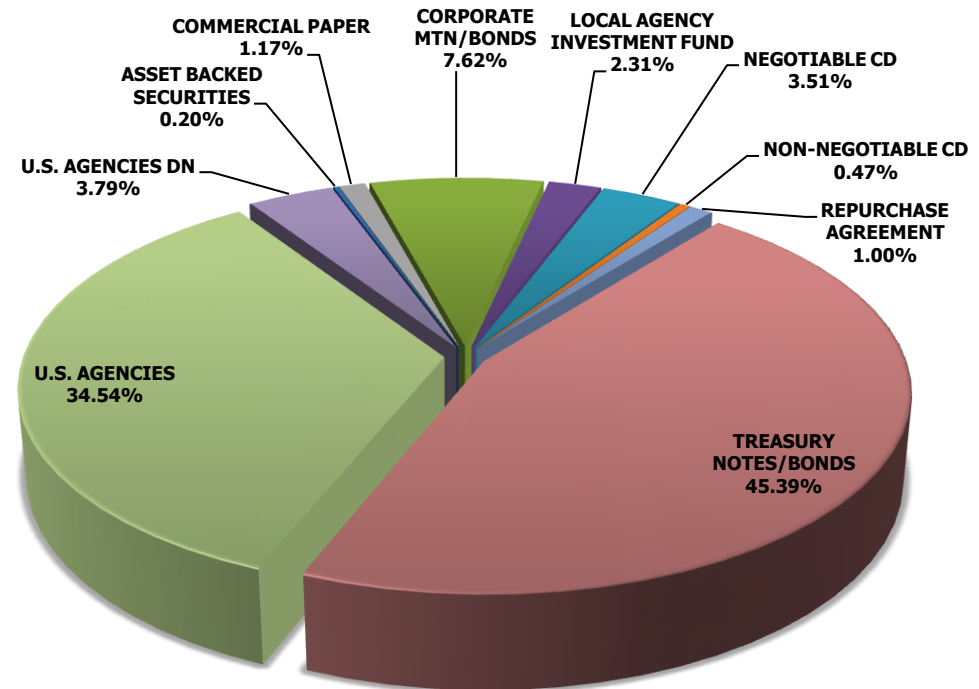
Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	4,375	4,375	4,375	100.00%	0.40%
COMMERCIAL PAPER	25,000	24,965	24,994	100.11%	0.33%
CORPORATE MTN/BONDS	160,500	162,992	162,791	99.88%	1.34%
LOCAL AGENCY INVESTMENT FUND	49,381	49,381	49,381	100.00%	0.38%
NEGOTIABLE CD	75,000	75,000	74,975	99.97%	0.30%
NON-NEGOTIABLE CD	10,000	10,000	10,000	100.00%	1.25%
REPURCHASE AGREEMENT	21,400	21,400	21,400	100.00%	0.10%
TREASURY NOTES/BONDS	970,000	970,352	977,197	100.71%	0.72%
U.S. AGENCIES	738,550	738,399	740,103	100.23%	0.66%
U.S. AGENCIES DN	81,100	80,975	81,079	100.13%	0.18%
<b>Totals (000's):</b>	<b>2,135,307</b>	<b>2,137,839</b>	<b>2,146,296</b>	<b>100.40%</b>	<b>0.70%</b>

**Portfolio Breakdown & Statistics**

	Liquidity	Core
Portfolio Size	\$760,800,087	\$1,377,038,478
% of total pool	35.59%	64.41%
Portfolio Duration*	0.37	1.69
Index Duration*	0.36	1.89
% of index	101.67%	89.17%
Weighted Average Days to Maturity	162	662
Earned Income Yield	0.488%	0.868%

\* 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 1.75.



Pooled Portfolio Composition by Book Value

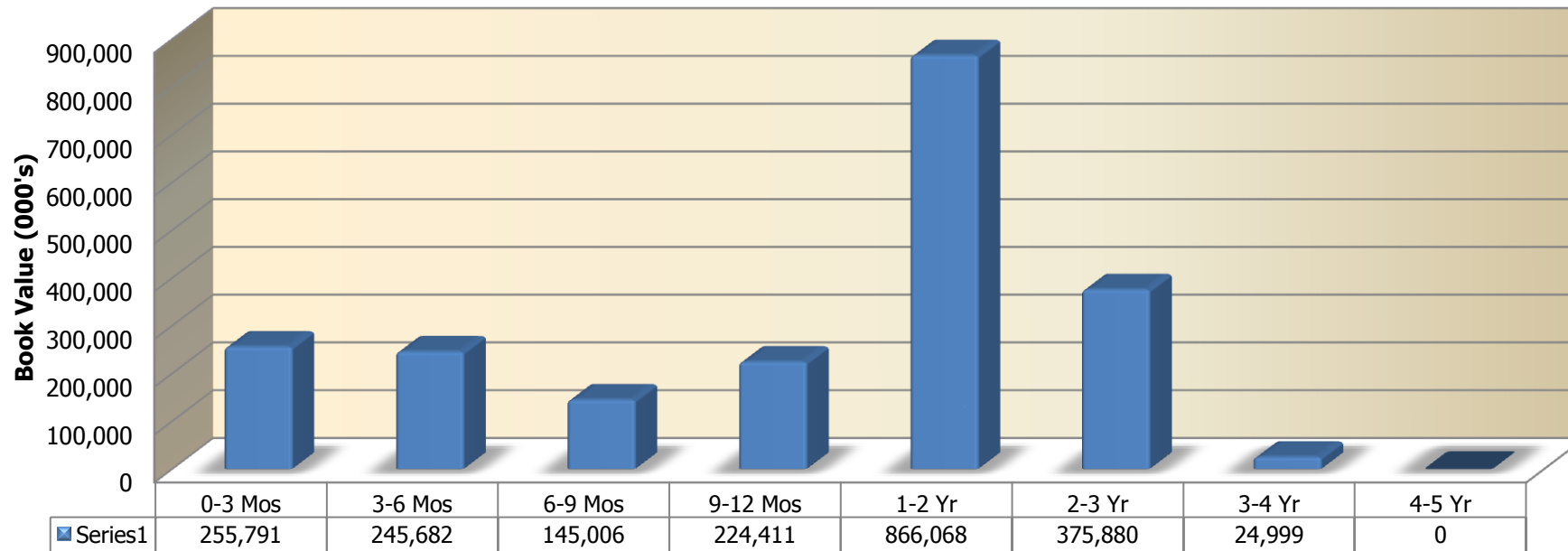
POOLED INVESTMENTS AT NOVEMBER 30, 2011 - MATURITY DISTRIBUTION

City of San Diego  
Office of the City Treasurer



<b>MATURITY DISTRIBUTION</b>									
<b>Current Book Value (000's)</b>	<b>0-3 Mos</b>	<b>3-6 Mos</b>	<b>6-9 Mos</b>	<b>9-12 Mos</b>	<b>1-2 Yr</b>	<b>2-3 Yr</b>	<b>3-4 Yr</b>	<b>4-5 Yr</b>	<b>Totals (000's)</b>
<b>ASSET BACKED SECURITIES</b>				4,375					4,375
<b>COMMERCIAL PAPER</b>	24,965								24,965
<b>CORPORATE MTN/BONDS</b>	25,042	25,751	45,040	4,883	31,331	30,944			162,992
<b>LOCAL AGENCY INVESTMENT FUND</b>	49,381								49,381
<b>NEGOTIABLE CD</b>	50,000		25,000						75,000
<b>NON-NEGOTIABLE CD</b>	10,000								10,000
<b>REPURCHASE AGREEMENT</b>	21,400								21,400
<b>TREASURY NOTES/BONDS</b>		45,183		100,167	629,976	195,027			970,352
<b>U.S. AGENCIES</b>	75,003	118,740	50,000	114,986	204,762	149,909	24,999		738,399
<b>U.S. AGENCIES DN</b>		56,009	24,966						80,975
<b>Totals (000's):</b>	<b>255,791</b>	<b>245,682</b>	<b>145,006</b>	<b>224,411</b>	<b>866,068</b>	<b>375,880</b>	<b>24,999</b>	<b>0</b>	<b>2,137,839</b>
<b>% of Portfolio</b>	<b>11.96%</b>	<b>11.49%</b>	<b>6.78%</b>	<b>10.50%</b>	<b>40.51%</b>	<b>17.58%</b>	<b>1.17%</b>	<b>0.00%</b>	<b>100.00%</b>

Maturity Distribution  
November 30, 2011

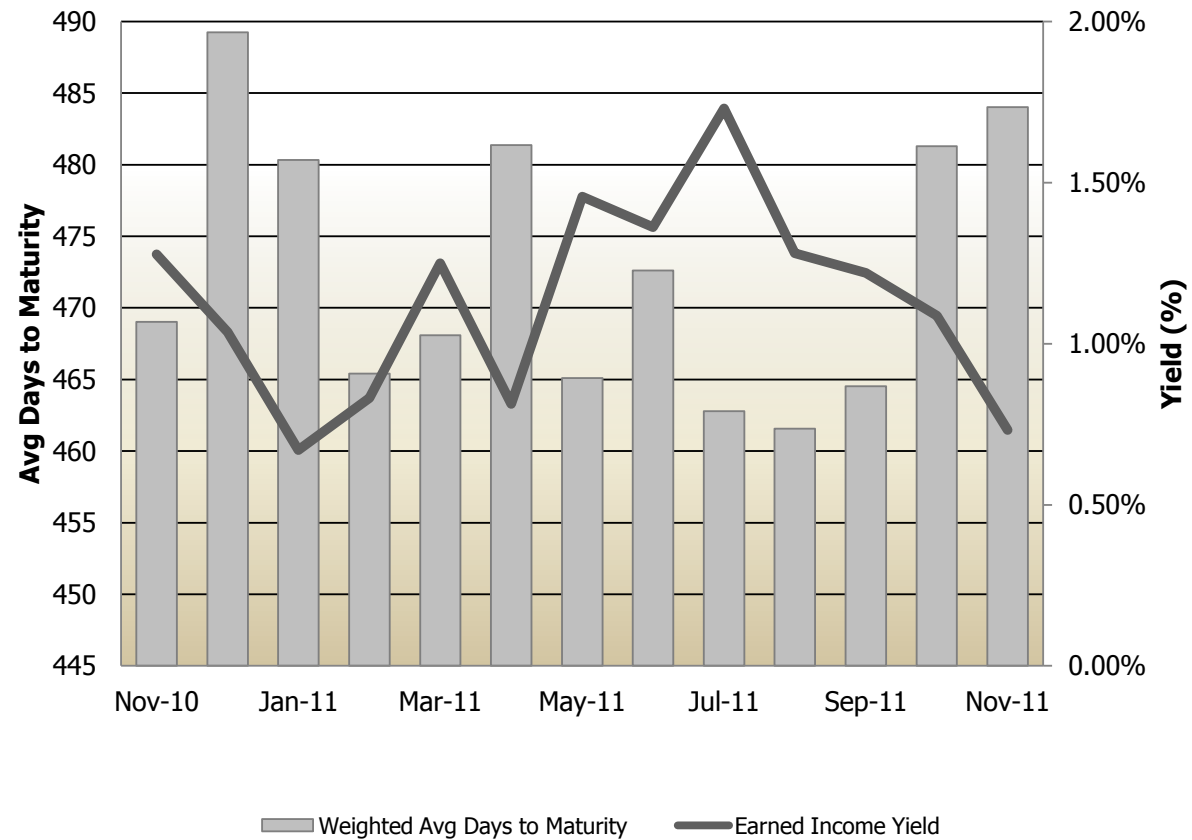




**PORTFOLIO - EARNED INCOME YIELD**

Month	Earned Income Yield	Weighted Avg Days to Maturity
Nov-10	1.28%	469.02
Dec-10	1.04%	489.24
Jan-11	0.67%	480.32
Feb-11	0.83%	465.41
Mar-11	1.25%	468.08
Apr-11	0.81%	481.38
May-11	1.46%	465.09
Jun-11	1.36%	472.61
Jul-11	1.73%	462.79
Aug-11	1.28%	461.57
Sep-11	1.22%	464.53
Oct-11	1.09%	481.29
Nov-11	0.73%	484.01

**Yield and Weighted Average Days to Maturity Trends**

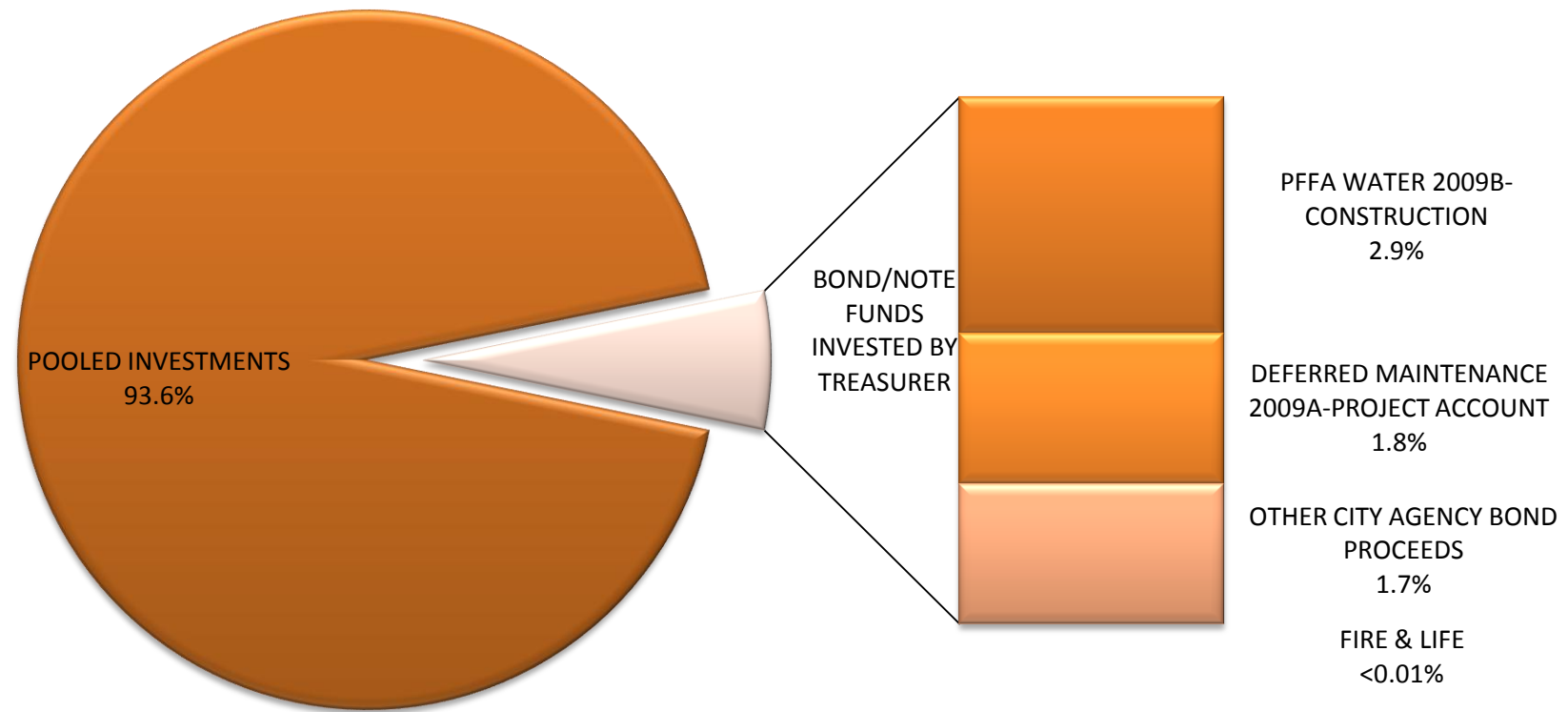


INVESTMENTS AT NOVEMBER 30, 2011 - SUMMARY BY FUND TYPE



**INVESTMENT STATUS SUMMARY BY FUND TYPE**

Category	Cost of Invest Held	% of Total	Market Value
<b>POOLED INVESTMENTS:</b>	<b>2,137,838,565.18</b>	<b>93.6%</b>	<b>2,146,295,662.88</b>
<b>BOND/NOTE FUNDS INVESTED BY TREASURER</b>	<b>146,468,037.50</b>	<b>6.4%</b>	<b>146,262,356.35</b>
PFFA WATER 2009B-CONSTRUCTION	65,930,142.98	2.9%	65,881,511.29
DEFERRED MAINTENANCE 2009A-PROJECT ACCOUNT	41,738,100.77	1.8%	41,644,196.40
FIRE & LIFE	83,989.45	0.0%	84,000.00
OTHER CITY AGENCY BOND PROCEEDS	38,715,804.30	1.7%	38,652,648.66
<b>TOTAL INVESTED FUNDS:</b>	<b>2,284,306,602.68</b>	<b>100.0%</b>	<b>2,292,558,019.23</b>



POOLED INVESTMENTS AT NOVEMBER 30, 2011 - 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-100.593-KG4-26	912828KG4	1.375	1.174	0.290	9/15/2011	3/15/2012	15,000,000.00	15,015,022.59	15,058,500.00	100.390000	SUNGD
US Treasury Note	US Treasury	TN-100.558-NE6-38	912828NE6	0.750	0.221	0.501	5/10/2011	5/31/2012	30,000,000.00	30,167,578.13	30,099,000.00	100.330000	SUNGD
US Treasury Note	US Treasury	TN-99.746-LR9-43	912828LR9	1.375	1.463	0.872	11/2/2009	10/15/2012	25,000,000.00	24,936,523.44	25,270,000.00	101.080000	SUNGD
US Treasury Note	US Treasury	TN-100.058-PD6-05	912828PD6	0.375	0.345	0.916	11/3/2010	10/31/2012	20,000,000.00	20,011,718.75	20,044,000.00	100.220000	SUNGD
US Treasury Note	US Treasury	TN-100.773-LX6-43	912828LX6	1.375	1.108	0.955	12/1/2009	11/15/2012	25,000,000.00	25,193,359.37	25,290,000.00	101.160000	SUNGD
US Treasury Note	US Treasury	TN-100.085-PV6-26	912828PV6	0.500	0.457	0.999	12/1/2010	11/30/2012	30,000,000.00	30,025,781.25	30,102,000.00	100.340000	SUNGD
US Treasury Note	US Treasury	TN-99.199-MB3-38	912828MB3	1.125	1.400	1.033	12/22/2009	12/15/2012	30,000,000.00	29,759,765.63	30,300,000.00	101.000000	SUNGD
US Treasury Note	US Treasury	TN-100.003-PW4-07	912828PW4	0.625	0.623	1.079	1/24/2011	12/31/2012	25,000,000.00	25,000,976.56	25,122,500.00	100.490000	SUNGD
US Treasury Note	US Treasury	TN-99.925-PR5-26	912828PR5	0.625	0.663	1.162	1/31/2011	1/31/2013	25,000,000.00	24,981,404.25	25,130,000.00	100.520000	SUNGD
US Treasury Note	US Treasury	TN-100.078-MN7-05	912828MN7	1.375	1.348	1.198	3/1/2010	2/15/2013	25,000,000.00	25,019,531.25	25,360,000.00	101.440000	SUNGD
US Treasury Note	US Treasury	TN-99.730-QK9-26	912828QK9	0.625	0.767	1.240	3/29/2011	2/28/2013	25,000,000.00	24,932,617.19	25,137,500.00	100.550000	SUNGD
US Treasury Note	US Treasury	TN-99.367-MT4-43	912828MT4	1.375	1.595	1.281	4/1/2010	3/15/2013	25,000,000.00	24,841,796.88	25,385,000.00	101.540000	SUNGD
US Treasury Note	US Treasury	TN-99.835-QL7-26	912828QL7	0.750	0.834	1.328	4/6/2011	3/31/2013	25,000,000.00	24,958,984.38	25,185,000.00	100.740000	SUNGD
US Treasury Note	US Treasury	TN-100.00-QE3-26	912828QE3	0.625	0.625	1.412	5/2/2011	4/30/2013	40,000,000.00	40,000,000.00	40,240,000.00	100.600000	SUNGD
US Treasury Note	US Treasury	TN-100.515-NC0-82	912828NC0	1.375	1.195	1.448	6/11/2010	5/15/2013	15,000,000.00	15,077,343.75	15,250,500.00	101.670000	SUNGD
US Treasury Note	US Treasury	TN-100.039-QZ6-26	912828QZ6	0.500	0.480	1.496	6/1/2011	5/31/2013	40,000,000.00	40,015,625.00	40,172,000.00	100.430000	SUNGD
US Treasury Note	US Treasury	TN-99.794-NH9-27	912828NH9	1.125	1.195	1.525	6/15/2010	6/15/2013	25,000,000.00	24,948,581.00	25,345,000.00	101.380000	SUNGD
US Treasury Note	US Treasury	TN-99.789-NH9-82	912828NH9	1.125	1.197	1.525	6/21/2010	6/15/2013	20,000,000.00	19,957,812.50	20,276,000.00	101.380000	SUNGD
US Treasury Note	US Treasury	TN-99.789-RA0-82	912828RA0	0.375	0.481	1.578	6/30/2011	6/30/2013	15,000,000.00	14,968,359.38	15,034,500.00	100.230000	SUNGD
US Treasury Note	US Treasury	TN-99.781-RA0-07	912828RA0	0.375	0.485	1.578	7/1/2011	6/30/2013	10,000,000.00	9,978,226.90	10,023,000.00	100.230000	SUNGD
US Treasury Note	US Treasury	TN-99.898-NN6-38	912828NN6	1.000	1.035	1.610	7/15/2010	7/15/2013	40,000,000.00	39,959,339.20	40,496,000.00	101.240000	SUNGD
US Treasury Note	US Treasury	TN-100.015-QW3-05	912828QW3	0.375	0.367	1.661	8/1/2011	7/31/2013	40,000,000.00	40,006,657.61	40,092,000.00	100.230000	SUNGD
US Treasury Note	US Treasury	TN-99.841-NU0-27	912828NU0	0.750	0.804	1.697	8/16/2010	8/15/2013	10,000,000.00	9,984,154.20	10,086,000.00	100.860000	SUNGD
US Treasury Note	US Treasury	TN-99.687-NU0-05	912828NU0	0.750	0.859	1.697	9/13/2010	8/15/2013	20,000,000.00	19,937,500.00	20,172,000.00	100.860000	SUNGD
US Treasury Note	US Treasury	TN-99.843-RD4-27	912828RD4	0.125	0.203	1.748	9/1/2011	8/31/2013	25,000,000.00	24,961,023.35	24,947,500.00	99.790000	SUNGD
US Treasury Note	US Treasury	TN-99.726-RK8-27	912828RK8	0.125	0.263	1.831	10/3/2011	9/30/2013	25,000,000.00	24,931,896.77	24,942,500.00	99.770000	SUNGD
US Treasury Note	US Treasury	TN-99.871-RN2-07	912828RN2	0.250	0.315	1.913	10/31/2011	10/31/2013	100,000,000.00	99,871,093.75	100,000,000.00	100.000000	SUNGD
US Treasury Note	US Treasury	TN-103.531-JT8-38	912828JT8	2.000	0.295	1.971	11/1/2011	11/30/2013	25,000,000.00	25,882,812.50	25,857,500.00	103.430000	SUNGD
US Treasury Note	US Treasury	TN-100.199-QH6-07	912828QH6	1.250	1.181	2.178	3/1/2011	2/15/2014	25,000,000.00	25,049,804.69	25,522,500.00	102.090000	SUNGD
US Treasury Note	US Treasury	TN-99.980-PZ7-43	912828PZ7	1.250	1.257	2.261	4/1/2011	3/15/2014	20,000,000.00	19,996,093.75	20,432,000.00	102.160000	SUNGD
US Treasury Note	US Treasury	TN-99.824-QC7-43	912828QC7	1.250	1.310	2.344	4/15/2011	4/15/2014	25,000,000.00	24,956,013.75	25,554,750.00	102.219000	USERP
US Treasury Note	US Treasury	TN-99.945-QU7-26	912828QU7	0.625	0.643	2.602	7/15/2011	7/15/2014	25,000,000.00	24,986,328.13	25,180,000.00	100.720000	SUNGD
US Treasury Note	US Treasury	TN-100.511-RB8-43	912828RB8	0.500	0.326	2.690	9/1/2011	8/15/2014	25,000,000.00	25,133,704.13	25,095,000.00	100.380000	SUNGD
US Treasury Note	US Treasury	TN-99.777-RG7-07	912828RG7	0.250	0.325	2.782	9/15/2011	9/15/2014	25,000,000.00	24,944,335.94	24,922,500.00	99.690000	SUNGD
US Treasury Note	US Treasury	TN-99.866-RL6-07	912828RL6	0.500	0.545	2.856	10/17/2011	10/15/2014	25,000,000.00	24,967,311.06	25,082,500.00	100.330000	SUNGD
US Treasury Note	US Treasury	TN-99.972-RQ5-07	912828RQ5	0.375	0.384	2.944	11/15/2011	11/15/2014	25,000,000.00	24,993,164.06	24,990,000.00	99.960000	SUNGD
		Total	Count 36	.754	.721	1.639			970,000,000.00	970,352,241.09	977,197,250.00	100.741985	

U.S. AGENCIES	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 Agency	Federal Home Loan Bank	FHLB-99.978-2S0-43	3133732S0	0.180	0.209	0.063	3/23/2011	12/23/2011	25,000,000.00	24,994,500.00	25,000,000.00	100.000000	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-100.044-BE9-26	31331KBE9	0.300	0.245	0.172	4/12/2011	2/1/2012	25,000,000.00	25,011,000.00	25,007,812.50	100.031250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.989-T44-43	313373T44	0.150	0.164	0.216	5/20/2011	2/17/2012	25,000,000.00	24,997,475.00	25,000,000.00	100.000000	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.995-DJ6-07	31331KDJ6	0.280	0.285	0.252	3/4/2011	3/1/2012	25,000,000.00	24,998,875.00	25,007,812.50	100.031250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.990-6F4-43	3133736F4	0.280	0.290	0.326	3/28/2011	3/28/2012	25,000,000.00	24,997,500.00	25,015,625.00	100.062500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.900-AW6-26	3133XTAW6	2.250	2.283	0.370	10/13/2011	4/13/2012	20,000,000.00	19,996,775.33	20,156,250.00	100.781250	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.874-WK4-07	31398AWK4	1.875	1.917	0.389	10/20/2011	4/20/2012	15,000,000.00	14,996,892.45	15,103,125.00	100.687500	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.998-NQ8-48	31331GNQ8	2.250	2.251	0.400	10/24/2011	4/24/2012	10,000,000.00	9,999,968.31	10,084,375.00	100.843750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-100.848-D80-43	3128X9D80	1.125	0.285	0.402	4/21/2011	4/25/2012	23,550,000.00	23,749,704.00	23,645,671.88	100.406250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0911-100.00-FQ8-46	313374FQ8	0.350	0.350	0.630	6/29/2011	7/17/2012	20,000,000.00	20,000,000.00	19,993,750.00	99.968750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC1011-100.00-KV1-82	313374KV1	0.350	0.350	0.652	7/14/2011	7/25/2012	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC1111-100.00-YU8-27	313374YU8	0.400	0.400	0.713	8/4/2011	8/17/2012	10,000,000.00	10,000,000.00	10,003,125.00	100.031250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-OT0212-100.00-BT3-82	313375BT3	0.280	0.280	0.769	8/29/2011	9/7/2012	20,000,000.00	20,000,000.00	20,006,250.00	100.031250	SUNGD

POOLED INVESTMENTS AT NOVEMBER 30, 2011 - PORTFOLIO POSITION DETAIL

US Agency	Federal Home Loan Bank	FHLB-QC1211-100.00-GE1-38	313375GE1	0.350	0.350	0.799	9/13/2011	9/18/2012	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.965-XH5-43	313375XH5	0.230	0.264	0.899	10/24/2011	10/24/2012	25,000,000.00	24,991,477.25	24,992,187.50	99.968750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-100.00-BV6-38	313376BV6	0.200	0.200	0.936	11/7/2011	11/7/2012	25,000,000.00	25,000,000.00	24,984,375.00	99.937500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.977-F26-07	313376F26	0.180	0.203	0.980	11/25/2011	11/23/2012	25,000,000.00	24,994,250.00	24,976,562.50	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0212-100.00-EW1-38	313376EW1	0.300	0.300	1.026	11/17/2011	12/10/2012	20,000,000.00	20,000,000.00	19,987,500.00	99.937500	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0212-100.00-VG4-82	3134G2VG4	0.500	0.500	1.205	8/15/2011	2/15/2013	10,000,000.00	10,000,000.00	10,003,125.00	100.031250	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.737-BV4-07	31331JBV4	1.750	1.838	1.212	1/15/2010	2/21/2013	20,000,000.00	19,947,400.00	20,325,000.00	101.625000	SUNGD
US Agency	NCUA Guaranteed	NCUAGT-FRN-100.00-AA9-07	62889KAA9	0.268	0.268	0.017	6/16/2011	6/12/2013	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	BOOK
US Agency	Federal Farm Credit Bank	FFCB-99.688-PK3-41	31331JPK3	1.375	1.479	1.549	5/25/2010	6/25/2013	25,000,000.00	24,922,000.00	25,429,687.50	101.718750	SUNGD
US Agency	Federal National Mortgage Association	FNMA-OT0812-100.05-CC5-46	3135G0CC5	0.550	0.525	1.722	8/23/2011	8/23/2013	10,000,000.00	10,005,000.00	10,003,125.00	100.031250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC1111-100.00-YB2-82	3134G2YB2	0.500	0.500	1.723	8/23/2011	8/23/2013	10,000,000.00	10,000,000.00	9,978,125.00	99.781250	SUNGD
US Agency	Federal National Mortgage Association	FNMA-QC0312-100.00-CR2-43	3135G0CR2	0.550	0.550	1.758	9/6/2011	9/6/2013	10,000,000.00	10,000,000.00	9,987,500.00	99.875000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-99.978-3H3-07	3134G23H3	0.500	0.511	1.868	10/20/2011	10/15/2013	15,000,000.00	14,996,700.00	14,971,875.00	99.812500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-QC0412-100.00-EH2-27	3135G0EH2	0.625	0.625	1.893	10/25/2011	10/25/2013	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.739-2C8-38	3133762C8	0.375	0.499	1.986	10/14/2011	11/27/2013	20,000,000.00	19,947,800.00	19,968,750.00	99.843750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-99.771-CZ0-27	3137EACZ0	0.375	0.486	1.986	11/1/2011	11/27/2013	25,000,000.00	24,942,750.00	24,898,437.50	99.593750	SUNGD
US Agency	Federal National Mortgage Association	FNMA-OT0512-100.00-GA5-27	3135G0GA5	0.650	0.650	1.988	11/29/2011	11/29/2013	10,000,000.00	10,000,000.00	9,984,375.00	99.843750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC1211-100.00-JF0-43	3134G2JF0	1.050	1.050	1.999	6/9/2011	12/9/2013	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.803-AH3-07	31331KAH3	1.125	1.190	2.214	1/19/2011	2/27/2014	25,000,000.00	24,950,750.00	25,343,750.00	101.375000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-ST1211-100.00-LG5-46	3134G2LG5	0.750	0.750	2.517	6/16/2011	6/16/2014	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-99.868-CV9-46	3137EACV9	1.000	1.043	2.705	7/5/2011	8/27/2014	25,000,000.00	24,967,000.00	25,234,375.00	100.937500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-QC0312-100.00-CZ4-48	3135G0CZ4	0.850	0.850	2.752	9/12/2011	9/12/2014	10,000,000.00	10,000,000.00	9,978,125.00	99.781250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0512-99.975-2K7-38	3134G22K7	1.000	1.008	2.888	11/3/2011	11/3/2014	10,000,000.00	9,997,500.00	10,018,750.00	100.187500	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0512-100.00-3L4-82	3134G23L4	0.950	0.950	2.909	11/25/2011	11/10/2014	15,000,000.00	15,005,937.50	15,023,437.50	100.156250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-99.966-CY3-43	3137EACY3	0.750	0.761	2.958	10/6/2011	11/25/2014	35,000,000.00	34,988,100.00	35,021,875.00	100.062500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.997-FY4-43	3135G0FY4	0.750	0.751	3.014	11/17/2011	12/19/2014	25,000,000.00	24,999,250.00	24,968,750.00	99.875000	SUNGD
Total				Count 39		.667	.661	1.304		738,550,000.00	738,398,604.84	740,103,484.38	100.210342
<b>U.S. AGENCIES DN</b>	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 Agency	Federal Farm Credit Bank	FFCB-DN-99.813-VD9-27	313312VD9	0.200	0.200	0.345	5/4/2011	4/4/2012	12,500,000.00	12,476,666.67	12,500,000.00	100.000000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-DN-99.851-WSO-43	313588WSO	0.190	0.190	0.446	8/4/2011	5/11/2012	25,000,000.00	24,962,923.61	24,992,187.50	99.968750	SUNGD
US Agency	Federal National Mortgage Association	FNM-DN-99.835-XG5-41	313588XG5	0.180	0.180	0.485	6/30/2011	5/25/2012	18,600,000.00	18,569,310.00	18,594,187.50	99.968750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.862-ZQ9-26	313396ZQ9	0.150	0.150	0.638	8/25/2011	7/20/2012	25,000,000.00	24,965,625.00	24,992,187.50	99.968750	SUNGD
Total				Count 4		.177	.177	.499		81,100,000.00	80,974,525.28	81,078,562.50	99.973567
<b>LOCAL AGENCY INVESTMENT FUND</b>	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		.380	.380	.003	03/31/2003	12/01/2011	49,381,492.37	49,381,492.37	49,381,492.37	100.000000	BOOK
Total				Count 1		.380	.380	.003		49,381,492.37	49,381,492.37	49,381,492.37	100.000000
<b>REPURCHASE AGREEMENT</b>	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		0.100	0.100	0.003	11/30/2011	12/1/2011	21,400,000.00	21,400,000.00	21,400,000.00	100.000000	BOOK
Total				Count 1		.100	.100	.003		21,400,000.00	21,400,000.00	21,400,000.00	100.000000
<b>ASSET BACKED SECURITIES</b>	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	Honda Auto Receivables Owners Trust	ABS-HAROT-100.00-AA4-27	43811AAA4	0.398	0.398	0.475	10/21/2011	10/22/2012	4,375,051.15	4,375,051.15	4,375,051.15	100.000000	BOOK
Total				Count 1		.398	.398	.475		4,375,051.15	4,375,051.15	4,375,051.15	100.000000
<b>COMMERCIAL PAPER</b>	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	Toyota Motor Credit Corp.	CP-TOYCC-99.879-Z98-24	89233HZ98	0.280	0.280	0.025	7/7/2011	12/9/2011	10,000,000.00	9,987,944.44	9,999,444.44	99.994444	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.847-AT3-24	89233GAT3	0.370	0.371	0.159	9/1/2011	1/27/2012	15,000,000.00	14,977,183.33	14,994,062.50	99.960417	SUNGD
Total				Count 2		.334	.334	.105		25,000,000.00	24,965,127.77	24,993,506.94	99.974028
<b>NEGOTIABLE CD</b>	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	Rabobank NY	CD-RABONY-100.00-EX0-41	74977MXE0	0.250	0.250	0.101	7/11/2011	1/6/2012	25,000,000.00	25,000,000.00	25,002,308.07	100.009232	SUNGD
Negotiable CD	Svenska Handelsbanken NY	CD-SVSNY-100.00-WW1-41	86959BWW1	0.310	0.310	0.140	7/20/2011	1/20/2012	25,000,000.00	25,000,000.00	25,005,304.81	100.021219	SUNGD
Negotiable CD	Royal Bank of Canada NY	FCD-RY-100.00-5R2-41	78009J5R2	0.343	0.343	0.003	6/7/2011	6/7/2012	25,000,000.00	25,000,000.00	24,967,452.66	99.869811	SUNGD
Total				Count 3		.301	.301	.081		75,000,000.00	75,000,000.00	74,975,065.54	99.966754



POOLED INVESTMENTS AT NOVEMBER 30, 2011 - PORTFOLIO POSITION DETAIL

<b>NON-NEGOTIABLE CD</b>													
	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
Non-Negotiable CDs	Borrego Springs Bank CDARS	NNCD-CDARS-100.00-02		1.250	1.250	.214	02/17/2011	02/16/2012	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	USERP
		Total	Count 1	1.250	1.250	.214			10,000,000.00	10,000,000.00	10,000,000.00	100.000000	
<b>CORPORATE MTN/BONDS</b>													
	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 (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.883-AA4-38	949744AA4	3.000	3.040	0.025	6/9/2011	12/9/2011	5,000,000.00	4,999,021.44	5,001,562.50	100.031250	SUNGD
Medium Term Note (FDIC Insured)	American Express Bank FSB	MTN-AXP-99.921-AC0-43	02580HAC0	3.150	3.177	0.025	6/9/2011	12/9/2011	5,000,000.00	4,999,338.66	5,002,343.75	100.046875	SUNGD
Medium Term Note (FDIC Insured)	General Electric Capital Corp.	MTN-GE-103.727-AD9-38	36967HAD9	3.000	1.192	0.025	6/9/2011	12/9/2011	5,000,000.00	5,044,930.24	5,001,562.50	100.031250	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-99.935-AZ1-27	084670AZ1	1.400	1.433	0.197	8/10/2011	2/10/2012	10,000,000.00	9,998,359.40	10,018,750.00	100.187500	SUNGD
Medium Term Note	The Walt Disney Company	MTN-DIS-105.396-BX3-38	25468PBX3	6.375	0.467	0.252	4/1/2011	3/1/2012	10,000,000.00	10,539,690.00	10,135,937.50	101.359375	SUNGD
Medium Term Note	Pfizer Inc.	MTN-PFE-102.137-CZ4-27	717081CZ4	4.450	0.350	0.290	9/7/2011	3/15/2012	10,000,000.00	10,213,700.00	10,106,250.00	101.062500	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.739-AB2-43	17290CAB2	1.875	1.963	0.435	11/7/2011	5/7/2012	5,000,000.00	4,997,832.94	5,039,062.50	100.781250	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.699-AG8-43	17314JAG8	1.875	1.979	0.506	6/4/2009	6/4/2012	5,000,000.00	4,984,950.00	5,046,093.75	100.921875	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-99.938-AK0-83	481247AK0	2.200	2.220	0.536	2/23/2009	6/15/2012	5,000,000.00	4,996,900.00	5,057,812.50	101.156250	SUNGD
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.974-AC0-83	949744AC0	2.125	2.134	0.536	3/30/2009	6/15/2012	5,000,000.00	4,998,700.00	5,055,468.75	101.109375	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-100.336-AE4-83	481247AE4	2.125	2.008	0.556	6/30/2009	6/22/2012	20,000,000.00	20,067,200.00	20,231,250.00	101.156250	SUNGD
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.927-DR7-05	742718DR7	1.375	1.405	0.666	2/8/2010	8/1/2012	10,000,000.00	9,992,700.00	10,054,687.50	100.546875	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-108.516-AY7-27	084664AY7	5.125	0.659	0.779	10/13/2010	9/15/2012	4,500,000.00	4,883,220.00	4,664,531.25	103.656250	SUNGD
Medium Term Note	3M Company	MTN-MMM-107.154-AD7-27	88579EAD7	4.650	0.825	1.009	1/25/2011	12/15/2012	10,000,000.00	10,715,400.00	10,453,125.00	104.531250	SUNGD
Medium Term Note	General Dynamics Corp.	MTN-GD-106.499-AK4-86	369550AK4	4.250	0.503	1.428	8/17/2011	5/15/2013	10,000,000.00	10,649,900.00	10,515,625.00	105.156250	SUNGD
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.657-CW1-07	931142CW1	0.750	0.866	1.892	10/25/2010	10/25/2013	10,000,000.00	9,965,700.00	10,029,687.50	100.296875	SUNGD
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.73-DA8-43	931142DA8	1.625	1.718	2.335	4/18/2011	4/15/2014	3,000,000.00	2,991,900.00	3,061,406.25	102.046875	SUNGD
Medium Term Note	Colgate-Palmolive Company	MTN-CL-99.854-DT4-82	19416QDT4	1.250	1.300	2.389	5/4/2011	5/1/2014	4,000,000.00	3,994,160.00	4,045,625.00	101.140625	SUNGD
Medium Term Note	Johnson & Johnson	MTN-JNJ-99.883-AX2-27	478160AX2	1.200	1.240	2.429	5/20/2011	5/15/2014	10,000,000.00	9,988,300.00	10,135,937.50	101.359375	SUNGD
Medium Term Note	Google Inc.	MTN-GOOG-99.977-AA0-43	38259PAA0	1.250	1.258	2.439	5/19/2011	5/19/2014	7,000,000.00	6,998,390.00	7,103,906.25	101.484375	SUNGD
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.589-DU0-82	742718DU0	0.700	0.839	2.682	8/15/2011	8/15/2014	7,000,000.00	6,971,230.00	7,030,625.00	100.437500	SUNGD
		Total	Count 21	2.652	1.344	.988			160,500,000.00	162,991,522.68	162,791,250.00	101.427570	
									Grand Total	2,135,306,543.52	2,137,838,565.18	2,146,295,662.88	



## 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/>