

Quarterly Portfolio Review

Quarter ended June 2007



Report dated August 22, 2007

QUARTERLY PORTFOLIO REVIEW Quarter Ending June 2007

Economic Commentary

CHAIRMAN BERNANKE AND THE FEDERAL RESERVE ON 'PERMAHOLD'

In his testimony before Congress (Humphrey Hawkins), Ben Bernanke continued the recent Fed trend of leaving investors scratching their heads. While he reiterated the Fed's worries regarding weakness in the housing market and detailed significant problems in the subprime mortgage markets he also commented on more robust economic growth and emphasized the Fed's antiinflation stand. He reiterated the Fed's long standing policy of being wary of inflationary pressures.



Investors then, were left pondering these remarks and trying to decipher his message to figure out where, exactly, the Fed stands with respect to raising (or lowering) the Target Fed Funds Rate.



Figure 2: Target Fed Funds Rate

The Fed was relentless in raising rates from the middle of 2004 (albeit in small increments) to June 2006 when the Target Fed Funds Rate reached 5.25%. The Fed has, since then, issued many statements about remaining vigilant against inflation, but has not actually raised rates. Concern at various economic factors, particularly the housing market, has made the Fed cautious about being too aggressive. The current subprime market problems, that threaten to spill over into other areas of the economy, have made this dilemma even worse for the Fed since both rising inflation and declining economic growth can't be fought at the same time. Fighting one factor generally causes the other to move in the adverse direction.

However, we believe that unless there is a major esclation of the housing market problem, the Fed will continue to be very sensitive to inflationary pressures. It is interesting to note that Ben Bernanke was once nicknamed 'Helicopter Ben' for suggesting that deflationary problems could be solved by scattering cash from the sky. Now, it appears that the Fed Chairman has taken fighting inflation to heart. This attitute appears to be behind his reiterating inflationary dangers and the Feds commitment to fighting those dangers even as he deals with the economy. While some may take this as a mixed signal, it seems that what the Fed is saying is that they are aware of problems with the economy, but still remain focused on inflation because they do not believe inflationary pressures have been eliminated. Additionally, Bernanke, unlike his predecesor, Alan Greenspan, relies on the Fed's inflation and growth forecasts to influence monetary policy. This type of reliance on long-term forecasts allow the Chairman to weather short-term volatility since long term forecasts of consumer expectations and inflation are better predictors of the future state of the economy than reviewing volatile monthly economic reports.

The value of the dollar continues to decline against other major currencies. As this makes imports more expensive (American consumers have to give more dollars to buy goods in foreign

currency), it is also considered inflationary. And while the price of oil has stabilized a little over the last few months, it is still very high by historical standards, and also contributes to inflationary pressures in the economy. Rising prices is the essence of inflation and causes the consumers to have less disposable income to spend causing lower economic growth.



Figure 3: U.S. Dollar vs Euro

Because of these continued inflationary pressures and also the above stated Fed position of continuing to be vigilant against inflation, we believe that the Fed still has a tightening bias. However, due to current economic problems, particularly the housing market, we believe they will continue to be on the sidelines for the near future, with their bias in check, unless there are further indications of pronounced inflationary pressures in consumer products and/or labor market.

We thus do not expect the Fed to raise rates in the near future, with the caveat that if they detect inflationary pressures building up, their sideline stance will change and then we can expect them to raise the Fed Funds rate.

Indicator	Period	Report Current	As Reported Last Quarter	Difference
Consumer Price Index (MoM)	JUN	0.2%	0.6%	-0.4%
Producer Price Idx. (ex food/energy, (MoM)	JUN	-0.2%	1.0%	-1.2%
Durable Goods	MAY	-2.4%	-1.7%	-0.7%
Factory Order	MAY	-0.5%	1.0%	-1.5%
Industrial Production	JUN	0.5%	-0.2%	0.7%
Capacity Utilization	JUN	81.7%	81.4%	0.3%
Gross Domestic Product (Annualized)	1 QTR	0.7%	2.5%	-1.8%
ISM (Manufacturing) (NAPM)	NUL	56.0	50.9	5.1
ISM (Non-manufacturing) (NAPM)	JUN	60.7	52.4	8.3
Personal Income	MAY	0.5%	0.6%	-0.1%
Retail Sales	JUN	-0.9%	0.7%	-1.6%
Unemployment Rate	JUN	4.5%	4.4%	0.1%
Change in Non-farm Jobs	JUN	132,000	180,000	-48,000
Consumer Confidence (Conference Board)	JUN	103.9	107.2	-3.3
Leading Indicators	MAY	0.3%	0.1%	0.2%
Home Re-sales	MAY	5.99(mil.)	6.69(mil.)	-0.70(mil.)
Home Sales, New	MAY	0.915(mil.)	0.848(mil.)	0.067(mil.)
Housing Starts	NUL	1.467(mil.)	1.518(mil.)	-0.051(mil,)
Median Home Price (existing) [EHSLMP]	MAY	223,000	\$211,100	11,900

Figure 4: Table of Key Economic Indicators

The economic data in Figure 4 are color-coded with red items generally pointing toward a weaker economy and green items generally pointing toward a stronger economy. The number of red items decreased from 15 last quarter to 11 this quarter thus supporting Fed's expectation that economic growth will pick up in the 2nd half of the year.

Strategy



Figure 5: Yield Curve

The last quarter saw a significant change in the shape of the curve (See Figure 5). The three month to five year spread was inverted by nearly 63 basis points on March 1, 2007. However, during the quarter, short term rates actually declined (26 basis points), while five year rates rose (39 basis points) and the curve 'steepened' to the extent of the three month to five year spread essentially going to zero basis resulting in a nearly flat yield curve.

One of the key questions going forward is if this steepening is going to continue? The answer to this question is heavily dependent on the Fed. If the Fed is expected to start raising interest rates then we can expect the curve to steepen as we expect the longer end of the curve to take the lead as interest rates start to go up.

However, we have seen that the Fed, while ready to raise interest rates if inflationary pressures become worse, would prefer to stay on the sidelines due to factors like the housing market and the growing problem in the subprime mortgage markets. Also, a number of hedge funds have indicated significant liquidity problems, and these have also made credit markets jittery. Thus, we do not think the Fed will raise rates in the near future, resulting in a range bound market.

We plan to maintain our mostly overall neutral stance for the core portfolio vis-à-vis approximately matching (95% to 100%) the index's duration.

We will continue to monitor the portfolio and search for opportunities to enhance the portfolio's carrying yield while maintaining the duration differential between the range stated above.

One area we are watching carefully is credit spreads. Both the subprime market problems and the hedge fund problems have made the market increasingly nervous about risk and we fully expect these worries to manifest themselves across the board in credit spreads. While we have already detected some movement in these spreads, we expect these to continue through August, and perhaps through the rest of the quarter ending September 30. Historically speaking, even with the recent widening of credit spreads, we are still near the low end of "normalized" spreads.

Because of these concerns we may increase our allocation to US Treasuries at the expense of other segments of the market. This will reduce the overall yield on the portfolio, but we think that the risk of widening credit spreads makes this a feasible re-allocation of funds for the near future.

Portfolio Results

Cost and Market Value

As of June 30, 2007, the Treasurer's Core Portfolio had a cost value of \$1,110,842,384 and a market value of \$1,105,644,861. As of the same date, the Treasurer's Liquidity Portfolio had a cost value of \$707,766,440 and a market value of \$710,956,413. At the end of the quarter, 61.08% of funds were in the Core Portfolio and 38.92% in the Liquidity Portfolio.

Exposure to Market Risk

The average maturity of the Core Portfolio was 1.87 years and its effective duration was 1.67 years or 97.21% of the benchmark index duration of 1.72 years. The Merrill Lynch 1-3 year Treasury Index is the benchmark index for the Core Portfolio.

The average maturity of the Liquidity Portfolio was 0.32 years and its duration was 0.323 years or 84.69% of the benchmark index duration of 0.381 years. The Merrill Lynch 3-6 months Treasury Bill Index is the benchmark index for the Liquidity Portfolio.

Exposure to Credit Risk

The average credit quality of the combined portfolios remains high. The percent of the combined portfolio invested in highly liquid and safe US Treasury securities is 25.5% and U.S. Agency (non-mortgage-backed) securities is 55.4%. Investments in corporate securities (other than money market instruments) are currently 8.6% and this complies with the maximum percentage of 30% allowed in the Investment Policy. The pool's remaining funds were in Money Market instruments and the California Local Agency Investment Fund representing 10.5% of the portfolio. The pie chart in Attachment #7 shows the allocation of assets of the combined portfolios.

Yield Curve change during the quarter:

As was mentioned earlier, the shape of the yield curve changed during the quarter. Yield on the shorter end declined somewhat, but yields in the three to five year sector increased (with the five year Treasury yield going up by 39 basis points).

This contributed negatively to our returns. While our presence in the very short term was beneficial, the impact was not very significant. However, the index does not have any securities greater than three years in maturity, and as the City's portfolio does, and that sector underperformed, it contributed negatively to the City's core portfolio's performance against the Merrill 1-3 year Treasury index.

Credit Spreads:

Credit spreads widened during the quarter as the dimensions of the subprime problems spread and a number of hedge funds reported serious problems. This also hurt the portfolio in its performance against the Treasuries only index.

Total Return/Earned Interest Yield

For the quarter ending June 30, 2007, the Treasurer's Core Portfolio had a total return of 0.741% versus a benchmark return of 0.711% and an earned interest yield for the quarter of 4.842%. The Liquidity Portfolio had an earned interest yield of 5.293% for the quarter ending June 30, 2007.

Fiscal year to date as of June 30, 2007 the Treasurer's Core Portfolio had a total return of 5.470% versus a benchmark return of 5.081% and an earned interest yield of 4.448%. The Liquidity Portfolio had an earned interest yield of 5.275% for fiscal year to date.

Projected Cashflow Requirements

The Investment staff has reviewed and the Treasurer has affirmed that the Liquidity Portfolio has sufficient maturities and liquidity to meet the City's expenditure requirements for the next six months.

MONTH	CASH INFLOWS	CASH OUTFLOWS	NET MONTHLY CASHFLOWS	CUMULATIVE NET CASHFLOWS
July	476	355	121	121
August	340	337	3	124
September	313	206	107	231
October	192	166	26	257
November	270	179	91	348
December	304	220	84	432

(All dollar amounts in millions)

Legend:

Cash Inflows- All revenues, reimbursements, interest receipts and investment maturities.

Cash Outflows- All disbursements to include payroll, pension payroll, accounts payable and wire transfer payments (e.g. water payments, IRS taxes & bond payments).

<u>Cumulative Net Cashflow</u>- All future cumulative net flows available for reinvestment. Since the target duration of the Liquidity Portfolio is approximately .33 years it will not be unusual for the cumulative net Cashflow figure to equal or closely approximate the size of the Liquidity Portfolio.

Cashflows based on Actual Cashflows where applicable, otherwise, based on quarterly updated projection Cashflows.

SUMMARY OF PORTFOLIO CHARACTERISTICS

	Quarter Endi	ng June 30, 2007 vs.	March 31, 2007	1	
Benchmark (G1O2) US Treasury Notes 1-3yr		Core Portfolio		Bench	mark
US Treasury Hotes 1-591	Qtr Ending Mar. 31, 2007	Qtr Ending June 30, 2007	FYTD	Qtr Ending June 30, 2007	FYTD
Portfolio cost	\$960,805,741	\$1,110,842,384			Nananana (1999-1997) Nananana (1997-1997) Nanana (1997)
Market value (w/acc int.)	\$960,636,581	\$1,105,644,861			
Average maturity (years)	1.95	1.87	1.92*	1.83	1.85
Earned income yield	4.88%	4.84%	4.45%		
Total return****	1.49%	0.74%	5.47%	0.71%	5.08%
Duration (Effective)	1.74	1.67	1.74**	1.72	1.73
Change in value vs. 1% change in interest rates	\$16.7MM	\$18.5MM			
Average credit quality	Agency	Agency		Treasury	ninn 23 ann 23 29 29 Albhann (albhann) air ann an 1996 ann an 1997 ann an 1997 ann an 1997 ann an 1997 ann an 1
% of portfolio below "A/A"	0.0%	0.0%		0.0%	
	Portfolio	Benchmark	Difference		<u></u>
One Year Total Return	5.47%	5.08%	0.39%		adalah kalendar kalendar sebata kalendar kalendar kalendar kalendar kalendar kalendar kalendar kalendar kalend Kalendar kalendar kal
Three Year Total Return ***	3.27%	2.91%	0.36%		
Quarter Endi	ing	06/30/2007	03/31/2007	12/29/2006	09/29/2006
Core Portfolio Total Return		0.74%	1.49%	1.07%	2.07%
Index Return Total Return		0.71%	1.41%	0.91%	1.96%

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* Monthly average maturity averaged for the fiscal year-to-date. ** Month-end duration averaged for the fiscal year-to-date. *** Annualized. **** Total Return Calculation is through the last business day of the month.

Quarter Ending June 30, 2007 vs. March 31, 2007

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Benchmark (G0B2) US Treasury Bills 3-6mo	L	iquidity Portfolio	Benchi	Benchmark		
	Qtr Ending Mar. 31, 2007	Qtr Ending June 30, 2007	FYTD	Qtr Ending June 30, 2007	FYTD	
Portfolio cost	\$643,786,800	\$707,766,440				
Market value	\$647,837,323	\$710,956,413				
Average maturity (years)	0.32	0.32	0.32*	0.38	0.38	
Earned income yield***	5.30% .	5.29%	5.28%			
Duration (Macaulay in years)	0.316	0.32	0.32**	0.38	0.38	
Change in value vs. 1% change in interest rates	2.0MM	2.3MM				
% maturing within 13 months	100%	100%		100%		
Average credit quality	Agency	Agency		Treasury		
% of portfolio below "A/A"	0.0%	0.0%		0.0%		
One Year Return***	5.2	8% Three Y	Year Return**	*	3.93%	

* Monthly average maturity averaged for the fiscal year-to-date ** Month-end duration averaged for the fiscal year-to-date. ***Earned Income Yield this Period.

Category	Standard	Comment
Duration(core)	ML 1-3 Year +/-20%	Complies – 97.21 %
Duration(liquidity)	US T-bill 3-6 months +/-20%	Complies - 84.69 %
Maximum Maturity	5 years	Complies
Agency Securities	100% maximum	Complies – 55.4%
FNMA	33.3% maximum	Complies- 16.6%
FHLMC	33.3% maximum	Complies – 18.2%
FHLB	33.3% maximum	Complies – 18.7%
FFCB	33.3% maximum	Complies – 1.9%
MBS/CMO's	5 yr maximum- 20% max.	Complies – None in Portfolio
Asset-backed	5 yr maximum- 20% max.	Complies – None in Portfolio
Commercial Paper	A1/P1- 5% per issuer	Complies
	25% maximum	Complies – 7.64%
Banker's Acceptances	A1/P1- 5% per issuer	Complies –
-	40% maximum	Complies – None in Portfolio
Medium Term Notes (includes Bank Notes)	'A' Rating' by at least two agencies	Complies
	3 year maximum	Complies
	30% maximum	Complies – 8.56%
Mutual Funds	20% maximum	Complies - None in Portfolio
Certificate and Public Deposits	30% maximum	Complies – None in Portfolio
Reverse Repos	20% maximum	Complies – None in Portfolio
Futures and Options	Prohibited	Complies – None in Portfolio
Custody	Bank trust dept.	Complies – Bank of NY
Exposure per issuer (corporate)	5% of total portfolio	Complies
Structured Notes	8% maximum/no multiple index structures.	Complies
Municipal Securities	'A' Issuer Rating by an NRSRO	Complies – None in Portfolio
	20% maximum	Complies - None in Portfolio
	5% of total portfolio exposure per Issuer or Insurer, excluding California General Obligations	Complies – None in Portfolio

COMPLIANCE WITH INVESTMENT POLICY

~ Attachments ~

- 1- Holdings Report
- 2- Broker Activity Report- 9998- Core Portfolio
- 3- Broker Activity Report- 9997- Liquidity Portfolio
- 4- Broker Activity Report- 9997/9998- Combined
- 5- Maturity Distribution- 9998- Core Portfolio
- 6- Maturity Distribution- 9997- Liquidity Portfolio
- 7- Allocation of Assets- Combined Portfolios (Core-9998 & Liquidity-9997)

City of San Diego - Pooled Investment Fund as of 06/30/2007

Security Type	Issuer	Invet No. Sec. Description	Coupon Maturity CUSIP	Par	Book	Market Value Price Source
US Treasury Bill	US Treasury	70916 b 12-13-07-07	4.690 12/13/2007 912795867	\$63,000,000	\$61,539,065	\$61,630,177 SUNGARD
US Treasury Note	US Treasury	52916 treas note-bg4-3.25-97.304-8	3.250 8/15/2008 912828BG4	\$10,000,000	\$9,730,469	\$9,812,500 SUNGARD
US Treasury Note	US Treasury	60210 ustn-el0-4.375-99.296-05	4.375 11/15/2008 912828EL0	\$20,000,000	\$19,859,375	\$19,837,500 SUNGARD
US Treasury Note	US Treasury	60236 ustn-el0-4.375-99 222-05	4.375 11/15/2008 912828EL0	\$25,000,000	\$24,805,664	\$24,796,875 SUNGARD
US Treasury Note	US Treasury	60338 tn-ei0-3 375-98.640-39	4.375 11/15/2008 912828EL0	\$30,000,000	\$29,592,188	\$29,756,250 SUNGARD
US Treasury Note	US Treasury	52932 ustn-4v1-4.75-100 960-83 600002 ustn-4.75-101.015625-83	4.750 11/15/2008 9128274V1	\$20,000,000	\$20,192,188	\$19,937,500 SUNGARD
US Treasury Note	US Treasury		4.750 11/15/2008 9128274V1	\$10,000,000	\$10,101,563	\$9,968,750 SUNGARD
US Treasury Note	US Treasury	70114 ustn-15nov08-4v1-99 648-40	4.750 11/15/2008 9128274V1 4.500 2/15/2009 912828EV8	\$50,000,000	\$49,824,219	\$49,843,750 SUNGARD
US Treasury Note US Treasury Note	US Treasury	60175 ustn-ev8-4.5-99.554-38		\$17,000,000	\$16,924,297	\$16,883,125 SUNGARD
US Treasury Note	US Treasury US Treasury	60266 ustn-ev8-4.5-99.125-83 70820 (4.875-99.976-05-31-09-83	4.500 2/15/2009 912828EV8 4.875 5/31/2009 912828GT1	\$15,000,000 \$30,000,000	\$14,868,750 \$29,992,969	\$14,896,875 SUNGARD \$29,990,625 SUNGARD
US Treasury Note	US Treasury	70291 t-4.875-081509-40	4 875 8/15/2009 912828FP0	\$20,000,000	\$20,076,563	\$19,987,500 SUNGARD
US Treasury Note	US Treasury	70376 1-4.875-081509-40	4 875 8/15/2009 912828FP0	\$25,000,000	\$25,277,344	\$24,984,375 SUNGARD
US Treasury Note	US Treasury	70684 t 4 875 -08-15-09-038	4.875 8/15/2009 912828FP0	\$50,000,000	\$50,703,503	\$49.968,750 SUNGARD
US Treasury Note	US Treasury	70817 T-4 .5-99.0625-05-15-10-004.	4.500 5/15/2010 912828GR5	\$30,000,000	\$29,777,448	\$29,681,250 SUNGARD
US Treasury Note	US Treasury	70600 t 4.25 01-15-11-05	4.250 1/15/2011 912828ES5	\$20,000,000	\$19,951,809	\$19,575,000 SUNGARD
US Treasury Note	US Treasury	70818 t 4 5-98.554-03-31-12-38	4.500 3/31/2012 912828GM6	\$15,000,000	\$14,895,703	\$14,723,438 SUNGARD
US Treasury Note	US Treasury	70819 t 4.5-98.5625-04-30-12-83	4.500 4/30/2012 912828GQ7	\$15,000,000	\$14,841,236	\$14,718,750 SUNGARD
· · · · · · · · · · · · · · · · · · ·	Treasury Total		25.46%	\$465,000,000	\$462,954,347	\$460,992,989
US Agency	Federal Farm Credit Bank	51558 ffcb-2k6-99.943-85	3.500 7/2/2007 31331T2K6	\$20,000,000	\$19,988,600	\$20,000,000 SUNGARD
US Agency	Federal Home Loan Bank	70746 FHLB-DN-JB6-5.11-5	5.110 7/13/2007 313384JB6	\$50,000,000	\$49,574,167	\$49,921,875 SUNGARD
US Agency	Federal National Mortgage Association	70360 fndn-0-072707-43	4.950 7/27/2007 313588JR7	\$10,000,000	\$9,679,625	\$9,965,625 SUNGARD
US Agency	Federal National Mortgage Association	70625 FNMA 4.75 08-03-07-10	4.750 8/3/2007 31359MG56	\$19,713,000	\$19,820,553	\$19,700,679 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	70659 fredn 0-08-03-07-22	5.090 8/3/2007 313396JY0	\$26,000,000	\$25,580,923	\$25,886,250 SUNGARD
US Agency	Federal National Mortgage Association	70566 frmdn 0 08-22-07-43	5.075 8/22/2007 313566KT1	\$20,000,000	\$19,506,597	\$19,856,250 SUNGARD
US Agency	Federal National Mortgage Association	70564 fndn 0-08-29-07-39	5.060 8/29/2007 313588LA1	\$4,200,000	\$4,092,559	\$4,165,875 SUNGARD
US Agency	Federal National Mortgage Association	60449 fnma-4.375-98.876-39	4.375 9/7/2007 31359MZB2	\$10,000,000	\$9,887,600	\$9,981,250 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	70628 fhimc 3.25-11-02-07-083	3.250 11/2/2007 3128X3H55	\$25,000,000	\$24,709,975	\$24,828,125 SUNGARD
US Agency	Federal National Mortgage Association	70416 FNMA 5.15 112107-38	5.150 11/21/2007 31359M2H5	\$15,000,000	\$14,987,400	\$14,985,938 SUNGARD
US Agency	Federal National Mortgage Association	70626 inman 0-11-23-07- 042	4.960 11/23/2007 313588PQ2	\$35,000,000	\$33,842,667	\$34,289,063 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	70627 fredn-0-12-03-07-05	4.925 12/3/2007 313396QA4	\$30,000,000	\$28,973,958	\$29,353,125 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	70737 fmcdn 0-12-06-07-042	5.035 12/6/2007 313396QD8	\$475,000	\$460,916	\$464,481 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	53042 fhlmc-wa5-5-100.00-05	5.000 12/28/2007 3128X4WA5	\$10,000,000	\$10,000,000	\$9,981,250 SUNGARD
US Agency	Federal Home Loan Bank	52047 fhlb-cot0106-e94-101.12-79	4.500 1/25/2008 3133XAE94	\$10,000,000	\$10,112,000	\$9,950,000 SUNGARD
US Agency	Federal Home Loan Bank	52773 fhib-uq4-100.261-39	4.375 3/14/2008 3133XCUQ4	\$5,000,000	\$5,013,060	\$4,965,625 SUNGARD
US Agency	Federal National Mongage Association	70706 FNDN-UW3-99.449-42	4.920 3/28/2008 313588UW3	\$25,230,000	\$24,081,783	\$24,283,875 SUNGARD
US Agency	Federal National Mortgage Association	70821 fndn 0 03-28-08-05	4.960 3/28/2008 313588UW3	\$35,000,000	\$33,537,817	\$33,687,500 SUNGARD
US Agency	Federal Home Loan Bank	70682 fhip 5.25 04-16-08-010	5.250 4/16/2008 3133XKHB4	\$8,810,000	\$8,813,854	\$8,801,741 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	70822 fmcdn-0-04-18-08-38	4.985 4/16/2008 313396VT7	\$20,000,000	\$19,105,469	\$19,187,500 SUNGARD
US Agency	Federal Home Loan Bank	70707 FHLB-LT0-99.973-5	5.125 4/24/2008 3133XKLT0	\$20,000,000	\$20,011,683	\$19,968,750 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	51743 fhime-cot1005-d91-43	3.560 4/25/2008 3128X3D91	\$10,000,000	\$10,000,000	\$9,859,375 SUNGARD
US Agency	Federal National Mortgage Association	70952 fndn o 05-16-08-43	4.990 5/16/2008 313588WX9	\$30,000,000	\$28,661,017	\$28,678,125 SUNGARD
US Agency	Federal National Mortgage Association	52512 fmma-uz2-100.1899-79	4.000 5/19/2008 3136F5UZ2	\$10,000,000	\$10,018,995	\$9,887,500 SUNGARD
US Agency	Federal Home Loan Mongage Corporation	70953 fmcdn o 05-27-08-38 52510 fhlb-sv8-100.166-5	4.975 5/27/2008 313396XJ7 4.000 6/13/2008 3133XBSV8	\$25,000,000	\$23,849,531	\$23,859,375 SUNGARD
US Agency US Agency	Federal Home Loan Bank Federal Home Loan Bank	52510 mill-sv8-100.166-8 52511 fhill-sv8-100.166-87	4.000 6/13/2008 3133XBSV8 4.000 6/13/2008 3133XBSV8	\$10,000,000 \$10,000,000	\$10,016,600 \$10,017,431	\$9,881,250 SUNGARD \$9,881,250 SUNGARD
US Agency	Federal Home Loan Bank	70115 fhib-13jun08-jx5-99.781-40	5.125 6/13/2008 3133XEJX5	\$115,000,000	\$114,748,150	\$114,820,313 SUNGARD
US Agency	Federal Farm Credit Bank	81911 ffcb-ik0-100-87	3.375 7/15/2008 313315JK0	\$5,000,000	\$4,992,400	\$4,904,688 SUNGARD
US Agency	Federal Home Loan Bank	52775 fhlb-sa2-99.895-79	4.250 9/12/2008 3133XCSA2	\$5,000,000	\$4,994,783	\$4,942,188 SUNGARD
US Agency	Federal Home Loan Bank	52776 fhib-sa2-99.89-43	4.250 9/12/2008 3133ACSA2	\$15,000,000	\$14,983,500	\$14,828,583 SUNGARD
US Agency	Federal Home Loan Bank	60174 fhib-fz7-4.625-09.220-39	4.625 9/12/2008 3133XEFZ7	\$20,930,000	\$20,768,746	\$20,773,025 SUNGARD
US Agency	Federal Home Loan Bank	60212 fhib-zp7-5-100.161-79	5.000 9/12/2008 3133XEZP7	\$15,000,000	\$15,024,214	\$14,953,125 SUNGARD
US Agency	Federal Home Loan Bank	70192 ft/b-4,1-102808-41	4.100 10/28/2008 3133X1SU2	\$4,000,000	\$3,905,600	\$3,941,250 SUNGARD
US Agency	Federal Home Loan Bank	70184 fhtb-3,1-122408-41	3.100 12/24/2008 3133X1302	\$7,250,000	\$6,910,410	\$7,030,234 SUNGARD
US Agency	Federal National Montpage Association	70665 fnma 5.45 03-27-09-083	5.450 3/27/2009 31359M8T5	\$15,000,000	\$15,029,521	\$14,990,625 SUNGARD
US Agency	Federal Farm Credit Bank	70690 ffcb-gcal- 5.25 04-23-09-043	5.250 4/23/2009 31331XVN9	\$10,000,000	\$10,000,000	\$9,984,375 SUNGARD
US Agency	Federal Home Loan Mortgage Corporation	60473 fhimc-ae9-5.25-99.934-05	5.250 5/21/2009 3137EAAE9	\$25,000,000	\$24,983,500	\$25,015,625 SUNGARD
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City of San Diego - Pooled Investment Fund as of 06/30/2007

US Agency Federal Home Loam Mortgage Corporation 70208 ftmice.325-052(109-40) 5.250 522/1009 3137EAAE3 500.00.00 540.382,400 500.00,00 540.382,400 500.00,00 540.382,400 500.00,00 540.382,400 500.00,00 540.382,400 500.00,00 540.486,750 5250.00,00 540.486,750 5250.00,00 540.486,750 5520.00,00 540.476,750 5520.00,00	Security Type	lssuer	Invst No. Sec. Description	Coupon Maturity CUSIP	Par Book	Market Value Price Source
US Agency Federal Home Loam Morgage Acoparation 5278 htm://ccat/00096/b11-072 4.825 8/32/200 3125/4/81 \$5,000.000 \$5,000.000 \$4,440,225 SUNCARD US Agency Federal National Morgage Association 7040 FNMA 4.625 121-560 05 4.625 1215/2006 31359M251 \$25,000.000 \$24,005.000 \$24,407.1267 SUNCARD US Agency Federal National Morgage Association 7040 FNMA 4.625 121-560 05 4.625 1215/2010 31359M251 \$25,000.000 \$24,005.000 \$24,407.1267 SUNCARD US Agency Federal National Morgage Association 7044 fnm-7.5-011510-41 4.206 \$73/2010 31359MF63 \$40.000.000 \$24,282,000 \$14,484,755 \$100.800.000 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,482,755 \$100,800.000 \$14,282,300 \$14,282,300 \$14,482,755 \$100,800.000 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$14,282,300 \$10,322,300 \$14,382,300 \$14,282,300 \$10,320,300 \$14,282,300	US Agency	Federal Home Loan Mongage Corporation	70206 fhimc-5.25-052109-40	5.250 5/21/2009 3137EAAE9	\$60,000,000 \$60,362,400	\$60,037,500 SUNGARD
US Agency Federal National Mortgage Association 70402 FMMA 4282 121-500 05 4.282 121/5200 313548/251 S25.000.00 52/390.500 52/4 571.675 SUNGARD US Agency Federal National Mortgage Association 70407 FMAA 4282 121-500 05 4.282 121/5200 313548/251 525.000.00 52/4 303.250 52/4 571.675 SUNGARD US Agency Federal National Mortgage Association 70413 FMMA 4282 121-500 05 4.282 121/5200 313548/L251 525.000.00 52/4 593.620 54/4 571.675 SUNGARD US Agency Federal National Mortgage Association 70214 fmm-4.5205110-41 4.300 3197201 31354FM7 510.000.00 54/8 571.675 SUNGARD US Agency Federal National Mortgage Association 7024 fmm-4.5205110-41 4.300 3197201 31354FM7 510.000.00 58/84370 58/84375 SUNGARD US Agency Federal Nome Loan Mortgage Corporation 7024 fmm-4.575-032111-41 5.675 32/12011 31354AEW0 510.000.00 55,147.200 55,107.215 55.75 52/12011 31354AEW0 51.000.700 55,147.215 51.007.77 52.986.822 52.986.822 52.986.822 52.986.82 52.986.82 52.986.822 52.986.82 52.986.82	US Agency	Federal Home Loan Bank	80474 fhib-ig9-5.25-99 875-05	5.250 6/12/2009 3133XFLG9	\$25,000,000 \$24,968,750	\$25,023,438 SUNGARD
US Agency Federal National Mortgage Association 70401 FMAA 4225 12-1509 033 4.225 (21/20203 31354/2251 525,000,00 524,803,200 524,871,875 SUNGARD US Agency Federal National Mortgage Association 70441 FMAA 425 (21-1509 03 4.225 (21/2020) 31354/251 525,000,000 524,837,1875 SUNGARD US Agency Federal National Mortgage Association 7024 fmm-4.25-01310-44 7.200 11/5/201 31354/FHAT 5500,000 524,057,175 51,040,000 US Agency Federal National Mortgage Association 7024 fmm-4.25-01310-44 7.200 91/3201 31354/FHAT 5000,000 52,007,400 52,000,400 51,000,500 <td< td=""><td>US Agency</td><td>Federal Home Loan Mortgage Corporation</td><td>52783 fhlmc-cot:0906-pb1-100-79</td><td>4.625 9/28/2009 3128X4PB1</td><td>\$5,000,000 \$5,000,000</td><td>\$4,940,625 SUNGARD</td></td<>	US Agency	Federal Home Loan Mortgage Corporation	52783 fhlmc-cot:0906-pb1-100-79	4.625 9/28/2009 3128X4PB1	\$5,000,000 \$5,000,000	\$4,940,625 SUNGARD
US Agency US Agency Federal National Mortgage Association 7043 Thm - 5401510-48 7200 1152000 521.000.000 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261 524.801.261	US Agency	Federal National Mortgage Association	70402 FNMA 4,625 12-15-09 05	4.625 12/15/2009 31359M2S1	\$25,000,000 \$24,930,500	\$24,671,875 SUNGARD
US Agency Federal National Morigage Association 7044 htmo-f-5-011510-48 7.200 11/62/10 31355MHCG3 941.000.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 941.022.000 94.252.0/8 94.0/8	US Agency		70401 FNMA 4.625 12-15-09 038	4.625 12/15/2009 31359M2S1	\$25,000,000 \$24,930,500	\$24,671,875 SUNGARD
US Agency Federal Netional Morgage Association 70218 fmm-4-3-30910-14 4.300 9/8/2010 313975HH7 55.000.000 \$4,856,050 \$4,864,375 SUNGARD US Agency Federal Nome Loan Morgage Corporation 7024 fmm-4.25-061310-41 4.250 9/102010 313975HW \$10,000.000 \$20,074,800 \$15,568,750 SUNGARD US Agency Federal Nome Loan Morgage Corporation 70264 fmm-6 817-63111-41 6.875 \$321201 3134A4EW0 \$10,000.000 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$0,983,900 \$\$1,002,298,981 \$\$1,007,778,469 US Agency Federal Nome Loan Morgage Corporation 70231 hmm-5,875-090211-41 \$5.450 \$22,090,302 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,999,392 \$22,99	US Agency	Federal National Mongage Association	70433 FNMA 4.625 12-15-09 05	4.625 12/15/2009 31359M2S1	\$25,000,000 \$24,803,250	\$24,671,875 SUNGARD
US Agency Federal National Morigage Association 70204 fmm=-1.259110-41 4.260 \$112,0210 3136F3R4M \$10,000,000 \$28,83,300 \$28,48,375 \$19,86,755 \$UNGARD US Agency Federal Home Loan Morigage Corporation 70268 fhm=: 5,175 \$1124-10-83 \$12 \$11247010 3128X5FV4 \$10,000,000 \$59,863,300 \$89,828,125 \$SUNGARD US Agency Federal Home Loan Morigage Corporation 70241 fhm:=5,875-3032111-41 \$687 \$212/2011 3134A4EW0 \$50,000,000 \$51,47,200 \$510,810,800 US Agency Federal Home Loan Morigage Corporation 70241 fhm:=5,875-3032111-41 \$687 \$212/2011 3134A4EW0 \$50,000,000 \$51,47,200 \$510,810,800 \$51,981,983,980 \$510,810,800 \$51,981,983,980 \$510,810,800 \$51,981,983,980 \$510,810,820,998,981 \$110,811,684 \$510,810,800 \$51,981,981,981,980 \$510,810,800 \$510,810,800 \$51,981,981,981,980 \$510,810,800 \$510,810,800 \$51,981,981,981,980 \$510,810,800 \$51,981,983,980 \$510,810,800 \$51,981,981,981,980 \$510,810,800 \$519,810,803 \$52,896,982 \$22,896,982 \$20,890,893 \$22,890,961 <td>US Agency</td> <td>Federal National Mortgage Association</td> <td>70494 fmma-7.5-011510-48</td> <td>7.250 1/15/2010 31359MFG3</td> <td>\$40,000,000 \$42,528,089</td> <td>\$41,925,000 SUNGARD</td>	US Agency	Federal National Mortgage Association	70494 fmma-7.5-011510-48	7.250 1/15/2010 31359MFG3	\$40,000,000 \$42,528,089	\$41,925,000 SUNGARD
US Agency Federal Home Loss Bank 5277 Thib-ur2/100 3734-74 4 500 9/10/2010 3133XCUR2 520,000,000 520,074,800 519,852,750 SUNGARD US Agency Federal Home Loss Mortgage Corporation 70366 filme: 5,175 - 3121-141 5675 3221/2011 3134A4EW0 \$10,000,000 \$10,255,198 \$10,215,625 SUNGARD US Agency Federal Home Loss Mortgage Corporation 70240 filme: 5,875-032111-41 5675 3221/2011 3134A4EW0 \$50,000,000 \$10,285,198 \$10,215,625 SUNGARD US Agency Federal Home Loss Mortgage Corporation 70231 filme: 5,475-032111-41 5,450 \$221/2011 3124A4EW0 \$50,000,000 \$10,831,420 \$13,031,208 \$20,080,000 \$10,831,250 SUNGARD US Agency Federal Home Loss Mortgage Corporation 70233 filme: 5,45-090211-41 5,450 \$22,090,01 \$22,890,01 \$22,289,001 \$22,289,001 \$22,289,001 \$22,289,001 \$22,289,001 \$22,289,001 \$22,289,001 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 \$22,890,01 <td< td=""><td>US Agency</td><td>Federal National Mongage Association</td><td>70218 fnma-4.3-030910-41</td><td>4.300 3/9/2010 3136F5HH7</td><td>\$5,000,000 \$4,856,050</td><td>\$4,884,375 SUNGARD</td></td<>	US Agency	Federal National Mongage Association	70218 fnma-4.3-030910-41	4.300 3/9/2010 3136F5HH7	\$5,000,000 \$4,856,050	\$4,884,375 SUNGARD
US Agency Edderal Home Loam Mortgage Corporation 70568 fnlme.5 a75-03211-42 6.1/2 11/2/4/2010 3128/SEV4 \$10,000,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,000 \$10,285,2880,201 \$22,2890,091 \$	US Agency	Federal National Mortgage Association	70204 fnma-4.25-051310-41	4.250 5/13/2010 3136F3RM0	\$10,000,000 \$9,683,300	\$9,746,875 SUNGARD
US Agency US Agency Federal Home Loam Morgage Corporation Federal Home Loam Morgage Corporation US Agency 70240 filmo: 557-032111-42 Federal Home Loam Morgage Corporation V.S. Agency Trial 517,002,2011 313444EW0 510,000,000 510,225,188 510,215,625 SUNGARD US Agency Federal Home Loam Morgage Corporation V.S. Agency Trial 70231 filmo: 545-08211-41 5,450 97/2011 313444EW0 510,000,000 510,225,188 510,713,500,000 510,814,220 510,814,200 510,814,200 510,814,200 510,814,200 510,814,220 510,814,220 510,814,220 510,814,200 510,831,250 510,814,200 510,831,250 510,814,220 510,814,220 510,814,220 510,814,220 510,814,220,816,810 510,000,000 514,984,344,44 510,900,000 514,984,344,44,434,994,855 510,900,000 514,984,344,44,434,994,855 510,900,000 514,984,844,44,434,994,855 510,900,000 514,924,874 514,994,855 510,900,000 514,924,874 514,904,875 5150,900,000 514,924,874 514,994,855 5150,900,000 514,429,484,57 514,924,874 5150,900,000 514,924,874 5150,900,000 514,924,874 5150,900,000 514,924,874 514,924,874 <	US Agency	Federal Home Loan Bank	52777 fhib-ur2-100,374-87	4.500 9/10/2010 3133XCUR2	\$20,000,000 \$20,074,800	\$19,568,750 SUNGARD
US Agency Federal Home Loam Mortgage Corporation 70241 filter-587-032111-42 5 A75 32212011 3134AEW0 55,102,200,125 55,102,200 55,102,200 <td>US Agency</td> <td>Federal Home Loan Mortgage Corporation</td> <td>70568 fnlmc 5.125 11-24-10-83</td> <td>5.125 11/24/2010 3126×5PV4</td> <td>\$10,000,000 \$9,983,900</td> <td>\$9,928,125 SUNGARD</td>	US Agency	Federal Home Loan Mortgage Corporation	70568 fnlmc 5.125 11-24-10-83	5.125 11/24/2010 3126×5PV4	\$10,000,000 \$9,983,900	\$9,928,125 SUNGARD
US Agency Federal Home Loam Mortginge Corporation 70233 Rhine-5.45-060211-41 5.450 872/2011 3128X5L88 520,000,000 \$16 (961,200 \$16 (96	US Agency	Federal Home Loan Mortgage Corporation			\$10,000,000 \$10,295,198	\$10,215,625 SUNGARD
U.S. Agency Total 55.44% \$1,016,608,000 \$1,002,203,851 \$1,007,778,640 Repurchase Agreement Local Agency Investment Fund Commercial Paper Overnight Repo 70956 REPURCHASE AGREEMEN 40411 5.200 7/2/2007 \$22,986,382 \$29,986,382 \$29,986,382 \$22,899,091 \$22,289,091 \$22,899,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091 \$22,897,091	US Agency	Federal Home Loan Mortgage Corporation	70241 fhimc-5 875-032111-42	5.875 3/21/2011 3134A4EW0	\$5,000,000 \$5,147,200	\$5,107,813 SUNGARD
Repurchase Agreement Local Agency Investment Fund Commercial Paper Overnight Repo California State Pool 70956 REPURCHASE AGREEMEN (49119 LOCAL AGENCY INVESTME Commercial Paper 520 7/2/2007 529,986,382 520,900,000 549,977,708 549,992,655 SUNGARD Commercial Paper Toyota Finance 70687 toy 0-08-02-07-24 5,100 6/2/2007 19233HV27 \$15,000,000 \$19,875,66 \$19,995,965 SUNGARD Commercial Paper General Electric Credit Corp 70613 cp- ge 0.09-17-07-23 \$140 \$17/2/2007 393141E_IPS \$10,000,000 \$19,87,763 \$19,980,000 \$19,880,000 \$19,880,000 \$19,880,000 \$19,88	US Agency	Federal Home Loan Mortgage Corporation	70233 filmc-5.45-090211-41	5.450 9/2/2011 3128X5JJ8	\$20,000,000 \$19,961,400	\$19,931,250 SUNGARD
Local Agency Investment Fund Commercial Paper Caliform's State Pool 40819 LOCAL AGENCY INVESTME Togeto finance 5,170 7/1/2007 \$22,890,091 <td></td> <td>U.S. Agency Total</td> <td></td> <td>55.44%</td> <td>\$1,016,608,000 \$1,008,209,951</td> <td>\$1,007,778,640</td>		U.S. Agency Total		55.44%	\$1,016,608,000 \$1,008,209,951	\$1,007,778,640
Commercial Paper Dresdner Finance 70850 drsfin o 07-02-07-38 5.330 77/2/2007 26156K/U26 \$35,000,000 \$34,984,454. \$34,994,857 SUNGARD Commercial Paper UBS 70980 drsfin o 07-02-07-05 5.350 77/2/2007 80334/V27 \$50,000,000 \$44,977,708 \$44,992,653 SUNGARD Commercial Paper Citigroup Finance 70685 citifi 0-08-02-07-43 5.100 6/2/2007 803314/27 \$15,000,000 \$14,755,638 \$14,922,447 SUNGARD Commercial Paper Citigroup Finance 70685 citifi 0-08-02-07-43 5.100 6/2/2007 803314/27 \$10,000,000 \$11,455,638 \$119,295,956 SUNGARD Commercial Paper General Electric Credit Corp 70813 cp-ge 0 09-17-07-23 \$140 \$171,726,328 \$119,277,200 SUNGARD Medium Term Note Toyota Motor Corp. 70726 min-toyota-fitr-530438-83 5.304 772/2007 89233PV26 \$10,000,000 \$10,051,577 \$10,000,000 \$119,275,238 \$192,478,605 Medium Term Note General Electric Credit Corp 70780 min-toyota-fitr-50.0348-83 5.307 772/2007 89213PV26 \$10,000,000 \$119,262,5	Repurchase Agreement	Overnight Repo	70956 REPURCHASE AGREEMEN	6,200 7/2/2007	\$29,986,382 \$29,986,382	\$29.986.382 BOOK
Commercial Paper UBS 70949 ubsam o 07-02-07-05 5.350 7/2/2007 9026X1U21 \$50,000,000 \$49,977,708 \$49,992,853 SUNGARD Commercial Paper Toyota Finance 70857 toy 0-08-02-07-24 5.190 8/2/2007 780234/V27 \$15,000,000 \$14,755,638 \$14,929,467 \$UNGARD Commercial Paper General Electric Credit Corp 70685 r/ 00-08-02-07-23 \$.100 \$2/2007 713075V25 \$50,000,000 \$19,486,000 \$19,486,000 \$19,486,000 \$19,472,003 \$19,486,000 \$19,472,003 \$19,486,000 \$19,472,003 \$19,486,000 \$19,486,000 \$19,472,003 \$19,478,605 Medium Term Note Toyota Miolor Corp. 70726 mtn-toyota-fitr-5.30438-63 5.304 7/2/2007 902812/V26 \$10,000,000 <td>Local Agency Investment Fund</td> <td>California State Pool</td> <td>49819 LOCAL AGENCY INVESTME</td> <td>5.170 7/1/2007</td> <td>\$22,899,091 \$22,899,091</td> <td>\$22,899,091 BOOK</td>	Local Agency Investment Fund	California State Pool	49819 LOCAL AGENCY INVESTME	5.170 7/1/2007	\$22,899,091 \$22,899,091	\$22,899,091 BOOK
Commercial Paper UBS 70949 ubase of 7-02-07-05 5.350 7/2/2007 9028X1U/21 \$50,000,000 \$49,977,708 \$49,992,653 \$UNGARD Commercial Paper Toyota Finance 70957 toy 0-08-02-07-24 5.190 8/2/2007 19233H/27 \$15,000,000 \$14,755,63 \$14,929,407 \$UNGARD Commercial Paper General Electric Credit Corp 70613 cp- ge 0 09-17-07-23 \$140 9/17/2007 36953,WH2 \$20,000,000 \$19,486,000 \$19,273,568 \$19,905,956 \$19,905,956 \$19,905,956 \$19,905,956 \$19,2473,669 Commercial Paper General Electric Credit Corp 70613 cp- ge 0 09-17-07-23 \$140 9/17/2007 36953,WH2 \$20,000,000 \$19,486,000 \$19,2473,669 Medium Term Note Toyota Motor Corp. 70726 intn-toyota-file-5.30438-43 5.344 7/2/2007 8923PVZ8 \$10,000,000 \$10,051,570 \$10,000,000 \$11,050,570 \$10,000,000 \$11,050,000 \$10,050,0570 \$10,000,000 \$11,050,000 \$10,000,000 \$11,050,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000	Commercial Paper	Dresdner Finance	70950 drsfin o 07-02-07-38	5.330 7/2/2007 26156KU26	\$35,000,000 \$34,984,454-	\$34,994,857 SUNGARD
Commercial Paper Commercial Paper Citigroup Finance General Electric Credit Corp Repo, BA's, CD's, CP, LAIF, Funds Total 70658 citif 0-08-02-07-43 70613 cp- ge 0 09-17-07-23 5.200 5.140 8/2/2007 173075V25 9/17/2007 38959.UWH2 10.54% \$20,000,000 \$19,846,000 \$19,873,556 \$19,905,956 SUNGARD \$19,771,200 SUNGARD Medium Term Note Toyota Motor Corp. 70726 min-toyota-fitr-5.30438-83 70790 min-ge-fitr-100.0143-83 5 474 5.304 7/2/2007 89238P/Z6 \$10,000,000 \$10,051,570 \$15,120,757 \$10,000,000 SUNGARD Medium Term Note General Electric Credit Corp 70780 min-reg-fitr-100.0143-83 5 474 5.304 7/2/2007 8918YXU0 \$25,000,000 \$10,051,570 \$15,000,000 \$10,000,000 SUNGARD Medium Term Note General Electric Credit Corp 70381 ge-4.125-030408-640 70688 ubs-5.41-qcal-04-117-08-48 5.410 \$12 \$3/4/2008 39962GP57 \$10,000,000 \$19,907,500 \$9,910,339 SUNGARD Medium Term Note UBS A G USA 70688 ubs-5.41-qcal-04-117-08-48 5.410 \$10 \$12,000,000 \$11,005,750 \$11,000,000 \$11,005,750 \$15,000,000 \$11,005,750 \$15,000,000 \$15,000,000 \$19,910,335 \$4,910,350 \$4,910,350 \$4,910,350 \$4,910,350 \$4,910,350 \$4,910,350 \$4,910,350 \$4,910,156 \$11,605,700 \$11,605,700 \$11	Commercial Paper	UBS	70949 ubsam o 07-02-07-05	5.350 7/2/2007 9026X1U21	\$50,000,000 \$49,977,708	\$49,992,653 SUNGARD
Commercial Paper General Electric Credit Corp Repo, BA's, CD's, CP, LAIF, Funds Totel 70813 cp-ge 0 09-17-07-23 5.140 9/17/2007 36959JJWH2 10.54% \$20,000,000 \$192,885,473 \$19,486,000 \$191,752,828 \$19,771,200 SUNGARD \$192,773,605 Medium Term Note Codman Sachs 70726 min-toyota-filtr-5.30438-83 70790 min-ga-filtr 100.0143-83 5.304 7/2/2007 89233PVZ6 \$15,000,000 \$10,051,570 \$10,000,000 SUNGARD \$15,120,757 \$15,000,000 SUNGARD \$15,000,000 SUNGARD Medium Term Note General Electric Credit Corp 70763 min-me-filtr-100.0069-53179 5.330 7/2/2007 59018YXU0 \$25,000,000 \$25,001,725 \$25,000,000 SUNGARD Medium Term Note General Electric Credit Corp 7081 ge-4.125-030408-40 4.125 3/4/2008 39805/20F57 \$10,000,000 \$19,901,938 SUNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qca104-17.08-48 5.410 4/19/2008 9028/20F5 \$15,000,000 \$11,942,500 SUNGARD Medium Term Note HSBC Finance Corporation 70431 big-3.9-102/208-22 3.900 10/2/2/2080 60291AA0 \$12,000,000 \$11,975,20 \$11,775,000 SUNGARD Medium Term Note KISBC Finance Corporation 70431 big-3.9-102/208-22 3.900 1/2/2/20	Commercial Paper	Toyota Finance	70657 toy 0-08-02-07-24	5.190 8/2/2007 89233HV27	\$15,000,000 \$14,755,638	\$14,929,467 SUNGARD
Repo, BA's, CD's, CP, LAIF, Funds Total 10.54% \$192,888,473 \$192,782,828 \$192,883,473 \$19,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,757 \$15,000,000 \$10,89,977,500 \$10,000,000 \$10,000,000 \$10,757 \$15,000,000 \$10,757 \$15,000,000 \$11,775,000 \$10,878 \$10,878 \$10,000,000 \$10,757,00 \$10,750,000 \$10,757,00 \$10,750,000 \$11,775,000 \$10,750,000 \$10,750,0	Commercial Paper	Citigroup Finance	70658 citifi 0-08-02-07-43	5.200 8/2/2007 17307SV25	\$20,000,000 \$19,673,556	\$19,905,956 SUNGARD
Medium Term Note Toyota Motor Corp. 70726 min-toyota-fitr-5.30438-83 5.304 7/2/2007 89233PV/26 \$10,000,000 \$10,051,570 \$10,000,000 \$UNGARD Medium Term Note Goldman Sachs 70790 min-gs-fitr-100.0143-83 5 474 7/2/2007 89233PV/26 \$10,000,000 \$10,051,570 \$10,000,000 \$UNGARD Medium Term Note General Electric Credit Corp 7033 min-mer-fitr-100.0069-5.3179 \$.330 7/2/27/2007 39018YXU0 \$25,000,000 \$25,000,000 \$99,07,500 \$99,000 \$UNGARD Medium Term Note General Electric Credit Corp 7033 min-mer-fitr-100.0069-5.3179 \$.330 7/2/2008 39962GP57 \$10,000,000 \$9,907,500 \$9,910,330 \$UNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qcal-04-17-08-48 \$.410 4/16/2008 90261XDF6 \$15,000,000 \$11,775,200 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000 \$11,775,000	Commercial Paper	General Electric Credit Corp	70613 cp- ge 0 09-17-07-23	5.140 9/17/2007 36959JWH2	\$20,000,000 \$19,486,000	\$19,771,200 SUNGARD
Medium Term Note Goldman Sachs 70790 mtn-gs-fitr-100.0143-83 5 474 7/2/2007 38141EJP5 \$15,000,000 \$15,120,757 \$15,000,000 SUNGARD Medium Term Note Merill Lynch 70763 mtn-mer-fitr-100.0069-5.3179 5.330 7/27/2007 59018YXU0 \$25,000,000 \$25,001,725 \$25,000,000 \$9,910,338 SUNGARD Medium Term Note General Electric Credit Corp 70381 ge-4.125-030408-40 4.125 3/4/2008 39962GP57 \$10,000,000 \$9,907,500 \$9,910,338 SUNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qcal-04-17-08-48 5.410 4/16/2008 90261XDF6 \$15,000,000 \$14,962,500 SUNGARD Medium Term Note HSBC Finance 70437 hsbc-4.125-121508-40 4.125 12/15/2008 441812/K0 \$5,000,000 \$4,910,156 SUNGARD Medium Term Note Credit Suisse FB USA 70290 cs-3.875-011609-41 3.875 1/15/2009 22541LAL7 \$10,000,000 \$9,977,000 \$9,926,553 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726,563 \$9,726	-	Repo, BA's, CD's, CP, LAIF, Funds Total		10,54%	\$192,885,473 \$191,762,828	\$192,479,605
Medium Term Note Goldman Sachs 70790 mtn-gs-fitr-100.0143-83 5 474 7/2/2007 38141EJP5 \$15,000,000 \$15,120,757 \$15,000,000 SUNGARD Medium Term Note Merill Lynch 70763 mtn-mer-fitr-100.0069-5.3179 5.330 7/27/2007 59018YXU0 \$25,000,000 \$25,001,725 \$25,000,000 \$19,910,338 SUNGARD Medium Term Note General Electric Credit Corp 70381 ge-4.125-030408-40 4.125 3/4/2008 39962GP57 \$10,000,000 \$9,907,500 \$9,910,338 SUNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qcal-04-17-08-48 5.410 4/16/2008 90261XDF6 \$15,000,000 \$11,747,520 \$11,747,520 \$11,775,000 \$UNGARD Medium Term Note HSBC Finance 70437 hsbc-4.125-121508-40 4.125 3.400 \$12,1000,000 \$11,747,520 \$11,747,520 \$14,962,563 \$UNGARD Medium Term Note Credit Suisse FB USA 70290 cs-3.875-011609-41 3.875 1/15/2009 22541LAL.7 \$10,000,000 \$9,977,000 \$9,790,825 \$UNGARD Medium Term Note Wachoria Corporation 70300 wb-3.625-021709-40 3.625	Medium Term Note	Tovota Motor Corp.	70726 min-tovota-fitr-5.30438-83	5.304 7/2/2007 69233PVZ6	\$10.000.000 \$10.051.570	\$10.000.000 SUNGARD
Medium Term Note Merili Lynch 70763 min-mer-fib-100.0069-5.3179 5.330 7/27/2007 59018YXU0 \$25,000,000 \$25,001,725 \$25,000,000 \$URGARD Medium Term Note General Electric Credit Corp 70381 ge-4.125-030408-40 4.125 3/4/2008 38962GP57 \$10,000,000 \$9,907,500 \$9,910,938 \$UNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qca1-04-17-08-48 5.410 4/18/2008 90281XDF6 \$15,000,000 \$11,747,520 \$11,747,500 \$UNGARD Medium Term Note HSBC Finance Corporation 70431 sig-3.9-102208-22 3.901 10/22/2008 002091AA0 \$12,000,000 \$11,747,520 \$11,747,500 \$UNGARD Medium Term Note HSBC Finance Corporation 70431 rbsc-4.125-121608-40 4.125 \$12,000,000 \$19,707,000 \$14,962,500 \$UNGARD Medium Term Note Credit Suisse FB USA 70290 cs-3.875-011509-41 3.875 1/15/2009 22541LAL7 \$10,000,000 \$9,707,000 \$9,726,563 \$UNGARD Medium Term Note Wachovia Corporation 70300 wb-3.625-021709-40 3.625 2/17/2009 929903AD4 \$10,000,000 \$9,865,500	Medium Term Note			5 474 7/2/2007 38141EJP5		\$15,000,000 SUNGARD
Medium Term Note General Electric Credit Corp 70381 ge-4.125-030408-40 4.125 3/4/2008 38962GP57 \$10,000,000 \$9,907,500 \$9,910,938 SUNGARD Medium Term Note UBS AG USA 70668 ubs-5.41-qcal-04-17-08-48 5.410 4/16/2008 90261XDF6 \$15,000,000 \$15,000,000 \$14,962,500 SUNGARD Medium Term Note AIG Sunamerica Global Finance 70431 a/g-3.9-102208-22 3.901 10/22/2008 002091AA0 \$12,000,000 \$11,747,520 \$11,775,000 SUNGARD Medium Term Note HSBC Finance Corporation 70437 hsbc-4.125-121508-40 4.125 12/15/2008 441812KF0 \$5,000,000 \$19,970,005 \$9,970,625 SUNGARD Medium Term Note Credit Suissee FB USA 70200 cs-3.875-011609-41 3.875 11/15/2009 22541LAL.1 \$10,000,000 \$9,707,000 \$9,702,563 SUNGARD Medium Term Note Wachovia Corporation 70300 wb-3.825-021709-40 3.625 2/17/2009 929903AD4 \$10,000,000 \$9,805,500 \$9,729,663 SUNGARD Medium Term Note Wells Fergo Bank 70301 wfc-3.125-040106-41 3.125 4/1/2009 452308AE9 \$9,150,0	Medium Term Note	Merili Lynch		5.330 7/27/2007 59018YXU0		
Medium Term Note AIG Sunamerica Global Finance 70431 alg-3.9-102208-22 3.900 10/22/2008 00209LAA0 \$12,000,000 \$11,747,520 \$11,775,000 SUNGARD Medium Term Note HSBC Finance Corporation 70437 hsbc-4.125-121508-40 4.125 12/15/2008 441812KF0 \$5,000,000 \$4,910,350 \$4,910,156 SUNGARD Medium Term Note Credit Suisse FB USA 70290 cs-3.875-011609-41 3.875 1/15/2009 22541LAL.7 \$10,000,000 \$9,707,000 \$9,790,825 SUNGARD Medium Term Note Wachovia Corporation 70300 wb-3.825-021709-40 3.625 2/17/2009 92903AD4 \$10,000,000 \$9,865,500 \$9,726,663 SUNGARD Medium Term Note Illinois Tool Works 70300 wb-3.825-021709-40 3.625 2/17/2009 92903AD4 \$10,000,000 \$9,865,500 \$9,726,663 SUNGARD Medium Term Note Illinois Tool Works 70301 wfc-3.125-040106-41 3.125 4/1/2009 9452308AE9 \$10,000,000 \$9,539,101 \$9,228,683 \$9,289,683 \$9,180,000 \$9,633,300 \$10,249,625 \$10,000,000 \$9,539,101 \$9,628,685 \$10,209,625 \$10,200	Medium Term Note	General Electric Credit Corp	70381 ge-4.125-030408-40	4.125 3/4/2008 38962GP57	\$10,000,000 \$9,907,500	\$9,910,938 SUNGARD
Medium Term Note AIG Sunamerica Global Finance 70431 aig-3.9-102208-22 3.900 10/22/2008 00209LAA0 \$12,000,000 \$11,747,520 \$11,775,000 SUNGARD Medium Term Note MSBC Finance Corporation 70437 hsbc-4.125-121508-40 4.125 12/15/2008 441812KF0 \$5,000,000 \$4,910,350 \$4,910,156 SUNGARD Medium Term Note Credit Suisee FB USA 70290 cs-3.875-011609-41 3.875 1/15/2009 22541LAL7 \$10,000,000 \$9,707,000 \$9,790,625 SUNGARD Medium Term Note Wachovic Corporation 70300 wb-3.625-021709-40 3.625 2/17/2009 629003AD4 \$10,000,000 \$9,726,563 SUNGARD Medium Term Note Wachovic Corporation 70300 wb-3.625-021709-40 3.625 2/17/2009 629003AD4 \$10,000,000 \$9,726,563 SUNGARD Medium Term Note Illinois Tool Works 70300 wb-3.625-021709-40 3.625 3/1/2009 452308AE9 \$9,150,000 \$9,295,211 \$9,228,683 SUNGARD Medium Term Note Wells Fargo Bank 70301 wfc-3.125-040106-41 3.125 \$1/1/2009 949746FQ5 \$10,000,000 \$9,295,211 \$9,228,683	Medium Term Note	UBS AG USA	70668 ubs-5.41-ocal-04-17-08-48	5.410 4/16/2008 90261XDF6	\$15,000,000 \$15,000,000	\$14,962,500 SUNGARD
Medium Term Note Credit Suisse FB USA 70290 cs-3.875-011509-41 3.875 1/15/2009 22541LAL.7 \$10,000,000 \$9,707,000 \$9,790,825 SUNGARD Medium Term Note Wachavia Corporation 70300 wb-3.625-021709-40 3.625 2/17/2009 929903AD4 \$10,000,000 \$9,665,500 \$9,726,563 SUNGARD Medium Term Note Illinois Tool Works 70328 lws-5.75-030109-43 5.750 3/1/2009 452308AE9 \$9,150,000 \$9,265,211 \$9,228,833 SUNGARD Medium Term Note Welts Fergo Bank 70301 wfr-3.125-040106-41 3.125 4/1/2009 949746FQ9 \$10,000,000 \$9,629,688 SUNGARD Medium Term Note Welts Fergo Bank 70279 wmi-6.875-081009-40 6.875 \$/10/2009 931142BE2 \$10,000,000 \$10,290,625 \$UNGARD Medium Term Note Wal-Mart 70534 wmi 6.875-081009-40 6.875 \$/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 \$UNGARD Medium Term Note Wal-Mart 70534 wmi 6.875 081009-83 6.875 \$/10/2009 931142BE2 \$50,000,000 \$10,503,300 \$10,290,625 \$5,145,313	Medium Term Note	AIG Sunamerica Global Finance	70431 alg-3.9-102208-22	3.900 10/22/2008 00209LAA0	\$12,000,000 \$11,747,520	\$11,775,000 SUNGARD
Medium Tarm Note Wachovia Corporation 70300 wb-3.625-021709-40 3.625 2/17/2009 929903AD4 \$10,000,000 \$9,865,500 \$9,726,563 SUNGARD Medium Tarm Nota Illinois Tool Works 70328 kw-5.75-030109-43 5.750 3/1/2009 452308AE9 \$9,150,000 \$9,265,211 \$9,228,633 SUNGARD Medium Tarm Note Welts Fargo Bank 70301 wfr-3.125-040106-41 3.125 4/1/2009 949748F09 \$10,000,000 \$9,629,638 SUNGARD Medium Tarm Note Wal-Ment 70279 wmi-6.875-081009-40 6.875 8/10/2009 931142BE2 \$10,000,000 \$9,629,668 SUNGARD Medium Tarm Note Wal-Ment 70534 wmi 6.875-081009-40 6.875 8/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 \$145,313 SUNGARD Medium Term Note Wal-Ment 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,665 \$5,145,313 SUNGARD Medium Term Note Wal-Mart 70495 ge-5.25-102709-42 5.250 10/27/2009 30962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE <td>Medium Term Note</td> <td>HSBC Finance Corporation</td> <td>70437 hsbc-4,125-121508-40</td> <td>4,125 12/15/2008 441812KF0</td> <td>\$5,000,000 \$4,910,350</td> <td>\$4,910,156 SUNGARD</td>	Medium Term Note	HSBC Finance Corporation	70437 hsbc-4,125-121508-40	4,125 12/15/2008 441812KF0	\$5,000,000 \$4,910,350	\$4,910,156 SUNGARD
Medium Term Nota Illinois Tool Works 70328 kw-5.75-030109-43 5.750 3/1/2009 452308AE9 \$9,150,000 \$9,265,211 \$9,228,633 SUNGARD Medium Term Note Welts Fargo Bank 70301 wfr-3.125-040106-41 3.125 4/1/2009 949746FQ9 \$10,000,000 \$9,659,100 \$9,629,688 SUNGARD Medium Term Note Wai-Mart 70279 wmi-6.875-081009-40 6.875 8/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 SUNGARD Medium Term Note Wai-Mart 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note Wai-Mart 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE	Medium Term Note	Credit Suisse FB USA	70290 cs-3.875-011509-41	3.875 1/15/2009 22541LAL7	\$10,000,000 \$9,707,000	\$9,790,625 SUNGARD
Medium Term Note Illinois Tool Works 70328 km-5.75-030109-43 5.750 3/1/2009 452308AE9 \$9,150,000 \$9,295,211 \$9,228,833 SUNGARD Medium Term Note Welts Fergo Bank 70301 wfc-3.125-040106-41 3.125 4/1/2009 949746FQ9 \$10,000,000 \$9,539,100 \$9,629,688 SUNGARD Medium Term Note Wai-Men 70279 wmi-6.875-081009-40 6.875 8/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 SUNGARD Medium Term Note Wai-Men 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note Wai-Mart 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE	Medium Term Note	Wachovia Corporation	70300 wb-3.625-021709-40	3.625 2/17/2009 929903AD4	\$10,000,000 \$9,665,500	\$9,726,563 SUNGARD
Medium Term Note Welts Fargo Bank 70301 wfr3.125-040106-41 3.125 4/1/2009 949748FQ9 \$10,000,000 \$9,639,100 \$9,629,688 SUNGARD Medium Term Note Wai-Man 70279 wmi-6.875-081009-40 6.875 8/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 SUNGARD Medium Term Note Wai-Mant 70534 wmi 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE	•		70328 itw-5.75-030109-43	5.750 3/1/2009 452308AE9	\$9,150,000 \$9,295,211	\$9,228,633 SUNGARD
Medium Term Note Wai-Mari 70279 wmi-8.875-081009-40 8.875 8/10/2009 931142BE2 \$10,000,000 \$10,503,300 \$10,290,625 SUNGARD Medium Term Note Wai-Mart 70534 wmt 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE						
Medium Term Note Wal-Mart 70534 wmt 6.875 081009-83 6.875 8/10/2009 931142BE2 \$5,000,000 \$5,209,565 \$5,145,313 SUNGARD Medium Term Note General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE						
Medium Term Nate General Electric Credit Corp 70495 ge-5.25-102709-42 5.250 10/27/2009 36962GZ31 \$10,000,000 \$10,022,600 \$9,980,000 UPRICE				· · · ·		
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Grand Total

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\$1,830,643,473 \$1,818,608,824 \$1,816,601,274

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CITY OF SAN DIEGO

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RUN DATE: 08/22/07

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BROKER ACTIVITY DISTRIBUTION 04/01/07 THROUGH 06/30/07

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	FUNDS	:	99	98,	0	0	0	3					

BROKER NAME	# OF TXNS	PURCHASE OF SECURITIES	SALE OF SECURITIES	REVERSE REPURCHASE	REPURCHASE	TOTAL
BANK OF NEW YORK	. 1		10,000,000.00			10,000,000.00
MORGAN STANLEY	2	65,599,205.81				65,599,205.81
SMITH BARNEY-SHEARSON	2	39,777,445.65				39,777,445.65
BEAR STEARNS	4	70,042,428.77				70,042,428.77
FUND - 9998 TOTAL:	9	175,419,080.23	10,000,000.00		,	185,419,080.23
GRAND TOTAL	142	2,281,927,790.08	280,073,782.62	.00	2,450,022,139.12	5,012,023,711.82

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BROKER ACTIVITY DISTRIBUTION 04/01/07 THROUGH 06/30/07 FUNDS: 9997, 0001

RUN DATE: 08/22/07 PAGE: 1

	# OF	PURCHASE OF	SALE OF	REVERSE		
BROKER NAME	TXNS	SECURITIES	SECURITIES	REPURCHASE	REPURCHASE	TOTAL
CITY OF SAN DIEGO	2		45,353,947.92			45,353,947.92
BANK OF AMERICA	39	1,006,537,643.86	34,943,601.39		421,795,985.00	1,463,277,230.25
BARCLAYS CAPITAL INC	1	61,539,065.00				61,539,065.00
MORGAN KEEGAN	1	8,813,854.38				8,813,854.38
BARCLAYS CAPITAL INC	1	25,580,923.33				25,580,923.33
GENERAL ELECTRIC COMPANY	1	19,997,138.89				19,997,138.89
TOYOTA FINANCIAL	1	14,755,637.50				14,755,637.50
MORGAN STANLEY	19	581,865,742.36	15,079,783.33		185,348,781.00	782,294,306.69
MERRILL LYNCH	6	208,908,432.93				208,908,432.93
LEHMAN BROTHERS	5	24,542,698.69	86,935,661.10			111,478,359.79
SMITH BARNEY-SHEARSON	3	48,334,572.23	39,536,422.22			87,870,994.45
UBS FINANCIAL SERVICES	2	54,982,533.33			,	54,982,533.33
BEAR STEARNS	51	50,362,393.51	48,224,366.66		1,842,877,373.12	1,941,464,133.29
STATE TREASURER	1	288,073.84				288,073.84
FUND - 9997 TOTAL:	133	2,106,508,709.85	270,073,782.62		2,450,022,139.12	4,826,604,631.59

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BROKER ACTIVITY DISTRIBUTION 04/01/07 THROUGH 06/30/07 FUNDS: 9997, 9998

RUN DATE: 08/22/07

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BROKER NAME	# OF TXNS	PURCHASE OF SECURITIES	SALE OF SECURITIES	REVERSE REPURCHASE	REPURCHASE	TOTAL
CITY OF SAN DIEGO	2		45,353,947.92			45,353,947.92
BANK OF AMERICA	39	1,006,537,643.86	34,943,601.39		421,795,985.00	1,463,277,230.25
BANK OF NEW YORK	1		10,000,000.00			10,000,000.00
BARCLAYS CAPITAL INC	1	61,539,065.00				61,539,065.00
MORGAN KEEGAN	1	8,813,854.38				8,813,854.38
BARCLAYS CAPITAL INC	1	25,580,923.33				25,580,923.33
GENERAL ELECTRIC COMPANY	1	19,99,7,138.89				19,997,138.89
TOYOTA FINANCIAL	1	14,755,637.50				14,755,637.50
MORGAN STANLEY	21	647,464,948,17	15,079,783.33		185,348,781.00	847,893,512.50
MERRILL LYNCH	6	208,908,432.93				208,908,432.93
LEHMAN BROTHERS	5	24,542,698.69	86,935,661.10			111,478,359.79
SMITH BARNEY-SHEARSON	5	88,112,017.88	39,536,422.22			127,648,440.10
UBS FINANCIAL SERVICES	2	54,982,533.33				54,982,533.33
BEAR STEARNS	55	120,404,822.28	48,224,366.66		1,842,877,373.12	2,011,506,562.06
STATE TREASURER	1	288,073.84				288,073.84
GRAND TOTAL	142	2,281,927,790.08	280,073,782.62	.00	2,450,022,139.12	5,012,023,711.82
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CITY OF SAN DIEGO

INVESTMENT MATURITY DISTRIBUTION

AS OF 06/30/07

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CALL/MATURITY	DATE RANGE	NO OF INV	COST	¥ 	CUM %
0 TO 2 MONTHS	07/01/07-08/31/07	1	19,988,600.00	1.8	1.8
2 TO 3 MONTHS	09/01/07-09/30/07	1	9,887,600.00	. 9	2.7
3 TO 6 MONTHS	10/01/07-12/31/07	1	10,000,000.00	. 9	3.6
6 TO 9 MONTHS	01/01/08-03/31/08	3	25,032,560.00	2.3	5.8
9 TO 12 MONTHS	04/01/08-06/30/08	5	154,801,176.18	13.9	19.8
12 TO 15 MONTHS	07/01/08-09/30/08	6	70,492,121.32	6.3	26.1
15 TO 18 MONTHS	10/01/08-12/31/08	10	181,850,075.31	16.4	42.5
18 TO 21 MONTHS	01/01/09-03/31/09	6	75,490,278.21	6.8	49.3
21 TO 24 MONTHS	04/01/09-06/30/09	6	159,846,718.75	14.4	63.7
24 TO 27 MONTHS	07/01/09-09/30/09	6	116,770,273.51	10.5	74.2
27 TO 30 MONTHS	10/01/09-12/31/09	4	84,686,850.00	7.6	81.8
30 TO 33 MONTHS	01/01/10-03/31/10	2	47,384,138.89	4.3	86.1
33 TO 36 MONTHS	04/01/10-06/30/10	2	39,460,745.65	3.6	89.6
36 TO 39 MONTHS	07/01/10-09/30/10	1	20,074,800.00	1.8	91.4
39 TO 42 MONTHS	10/01/10-12/31/10	1	9,983,900.00	.9	92.3
42 TO 45 MONTHS	01/01/11-03/31/11	3	35,394,206.33	3.2	95.5
45 TO 48 MONTHS	04/01/11-06/30/11	0		.0	95.5
48 TO 51 MONTHS	07/01/11-09/30/11	1	19,961,400.00	1.8	97.3
51 TO 54 MONTHS	10/01/11-12/31/11	0		.0	97.3
54 TO 57 MONTHS	01/01/12-03/31/12	1	14,895,703.13	1.3	98.7
57 TO 60 MONTHS	04/01/12-06/30/12	1	14,841,236.41	1.3	100.0
60 TO *** MONTHS	07/01/12-	0		.0	100.0
TOTALS		61	1,110,842,383.69		
GRAND TOTALS	,	92	1,818,608,823.98		
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FUND

CITY OF SAN DIEGO

PAGE: 1

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INVESTMENT MATURITY DISTRIBUTION AS OF 06/30/07

FUND 9997 99998 POOLED INVEST-LIQUIDITY

	CALL/MATURITY			DATE RANGE	NO OF INV	COST	F	CUM &
0	 то	2	MONTHS	07/01/07-08/31/07	16	350,705,304.86	49.6	49.6
2	то	3	MONTHS	09/01/07-09/30/07	1	19,486,000.00	2.8	52.3
3	TO	6	MONTHS	10/01/07-12/31/07	6	164,513,980.99	23.2	75.5
6	тО	9	MONTHS	01/01/08-03/31/08	2	57,619,599.37	8.1	83.7
9	TO	12	MONTHS	04/01/08-06/30/08	6	115,441,555.07	16.3	100.0
12	тo	15	MONTHS	07/01/08-09/30/08	0		.0	100.0
15	то	18	MONTHS	10/01/08-12/31/08	0		. 0	100.0
18	то	21	MONTHS	01/01/09-03/31/09	0		. 0	100.0
21	тo	24	MONTHS	04/01/09-06/30/09	0		.0	100.0
24	то	27	MONTHS	07/01/09-09/30/09	0		.0	100.0
27	тО	30	MONTHS	10/01/09-12/31/09	0		.0	100.0
30		33	MONTHS	01/01/10-03/31/10.	0		.0	100.0
33			MONTHS	04/01/10-06/30/10	0		. 0	100.0
	то	39	MONTHS	07/01/10-09/30/10	0	A	:0	100.0
	то	42	MONTHS	10/01/10-12/31/10	0	*	.0	100.0
	то		MONTHS	01/01/11-03/31/11	0		.0	100.0
45				04/01/11-06/30/11	0		.0	100.0
48			MONTHS	07/01/11-09/30/11	0		.0	100.0
	то		MONTHS	10/01/11-12/31/11	0		.0	100.0
54			MONTHS	01/01/12-03/31/12	0		.0	100.0
57	-		MONTHS	04/01/12-06/30/12	0		.0	100.0
60		* * *	MONTHS	07/01/12-	0		.0	100.0
	TOTALS				31	707,766,440.29		

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