

POOLED INVESTMENTS AT DECEMBER 31, 2014 - SUMMARY & STATISTICS

City of San Diego
Office of the City Treasurer



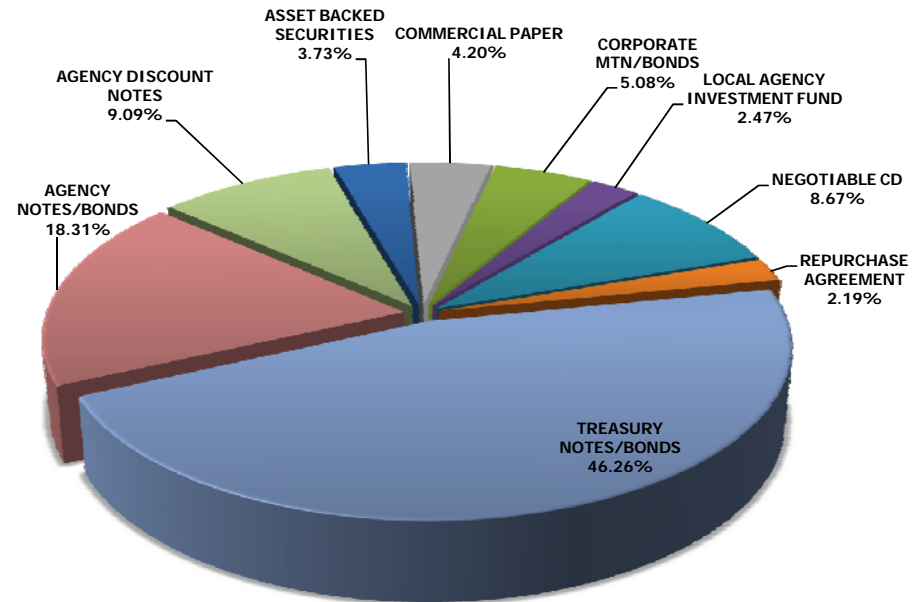
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	75,383	75,379	75,393	100.02%	0.52%
COMMERCIAL PAPER	85,000	84,905	84,929	100.03%	0.21%
CORPORATE MTN/BONDS	103,000	102,690	102,684	99.99%	0.86%
LOCAL AGENCY INVESTMENT FUND	49,819	49,819	49,819	100.00%	0.24%
NEGOTIABLE CD	175,000	175,002	175,019	100.01%	0.22%
REPURCHASE AGREEMENT	44,200	44,200	44,200	100.00%	0.07%
TREASURY NOTES/BONDS	935,000	934,115	934,661	100.06%	0.60%
AGENCY NOTES/BONDS	370,000	369,807	369,492	99.91%	0.54%
AGENCY DISCOUNT NOTES	183,700	183,568	183,609	100.02%	0.11%
Totals (000's):	2,021,102	2,019,485	2,019,807	100.02%	0.49%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$752,409,370	\$1,267,075,180
% of total pool	37.26%	62.74%
Portfolio Duration*	0.37	1.65
Index Duration*	0.36	1.89
% of index	102.77%	87.22%
Weighted Average Days to Maturity	135	684
Earned Income Yield	0.203%	0.742%

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



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT DECEMBER 31, 2014 - MATURITY DISTRIBUTION

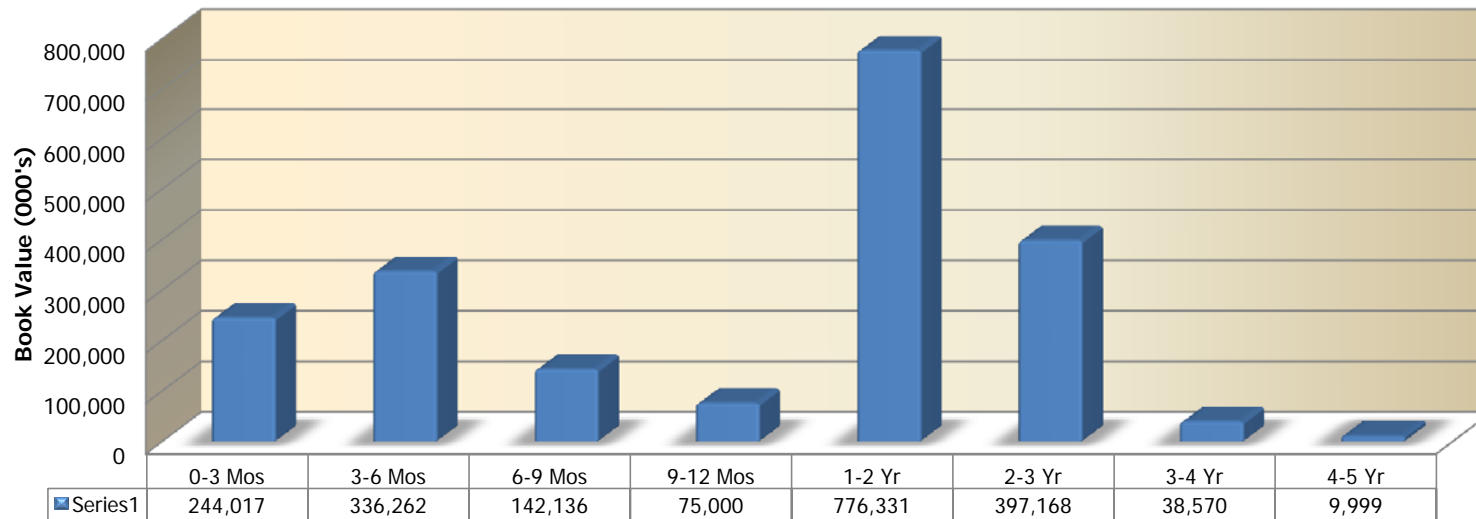
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MATURITY DISTRIBUTION

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		34	23,958	32,562	3,827	4,999	75,379
COMMERCIAL PAPER		84,905							84,905
CORPORATE MTN/BONDS			14,997		27,991	29,959	24,744	5,000	102,690
LOCAL AGENCY INVESTMENT FUND	49,819								49,819
NEGOTIABLE CD	125,002		50,000						175,002
REPURCHASE AGREEMENT	44,200								44,200
TREASURY NOTES/BONDS		49,972	9,981	24,976	574,529	274,656			934,115
AGENCY NOTES/BONDS	24,997	64,981	9,995	49,990	149,854	59,992	9,999		369,807
AGENCY DISCOUNT NOTES		126,404	57,164						183,568
Totals (000's):	244,017	336,262	142,136	75,000	776,331	397,168	38,570	9,999	2,019,485
% of Portfolio	12.08%	16.65%	7.04%	3.71%	38.44%	19.67%	1.91%	0.50%	100.00%

Maturity Distribution
December 31, 2014

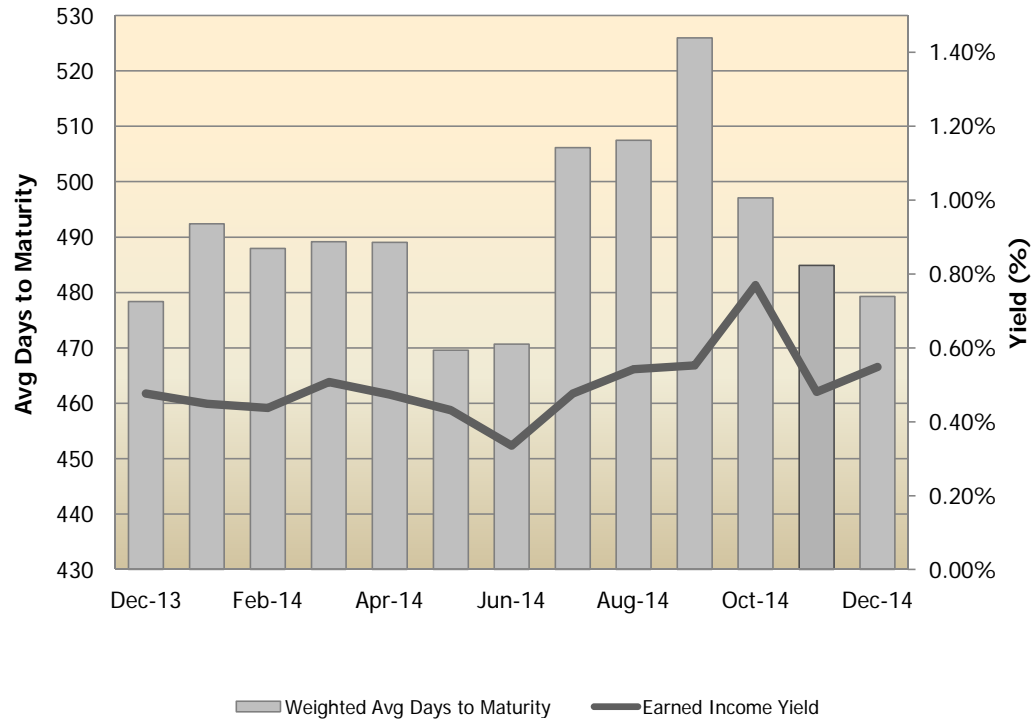




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Dec-13	0.48%	478.38
Jan-14	0.45%	492.38
Feb-14	0.44%	487.98
Mar-14	0.51%	489.14
Apr-14	0.47%	489.05
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

Yield and Weighted Average Days to Maturity Trends



INVESTMENTS AT DECEMBER 31, 2014 - SUMMARY BY FUND TYPE

City of San Diego
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INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	2,019,484,550.69	98.82%	2,019,807,250.72
BOND/NOTE FUNDS INVESTED BY TREASURER	24,112,908.73	1.18%	24,121,966.81
CIVICSD/CCDC Parking Rev 2003B	4,223,644.30	0.21%	4,224,845.09
CIVICSD/CCDC Parking Rev Bonds	581,764.61	0.03%	581,772.70
CIVICSD/CCDC 2006A	19,307,499.82	0.94%	19,315,349.02
TOTAL INVESTED FUNDS:	2,043,597,459.42	100.00%	2,043,929,217.53

POOLED INVESTMENTS AT DECEMBER 31, 2014 - 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-99.757-UY4-86	912828UY4	0.125	0.250	0.329	4/30/2014	4/30/2015	25,000,000.00	24,968,697.44	25,005,750.00	100.023000	SUNGD
US Treasury Note	US Treasury	TN-100.027-VH0-07	912828VH0	0.375	0.361	0.496	6/30/2014	6/30/2015	25,000,000.00	25,003,422.66	25,033,250.00	100.133000	SUNGD
US Treasury Note	US Treasury	TN-99.812-VN7-27	912828VN7	0.250	0.344	0.583	8/1/2013	7/31/2015	10,000,000.00	9,981,250.00	10,007,000.00	100.070000	SUNGD
US Treasury Note	US Treasury	TN-99.714-UC2-43	912828UC2	0.250	0.347	0.955	12/15/2014	12/15/2015	25,000,000.00	24,975,839.83	25,002,000.00	100.008000	SUNGD
US Treasury Note	US Treasury	TN-100.011-UG3-26	912828UG3	0.375	0.371	1.036	1/15/2013	1/15/2016	5,000,000.00	5,000,585.94	5,003,150.00	100.063000	SUNGD
US Treasury Note	US Treasury	TN-99.945-UG3-86	912828UG3	0.375	0.394	1.036	1/25/2013	1/15/2016	20,000,000.00	19,989,062.50	20,012,600.00	100.063000	SUNGD
US Treasury Note	US Treasury	TN-100.027-B41-46	912828B41	0.375	0.361	1.081	1/31/2014	1/31/2016	25,000,000.00	25,006,835.94	25,011,750.00	100.047000	SUNGD
US Treasury Note	US Treasury	TN-100.078-UM0-82	912828UM0	0.375	0.348	1.119	3/1/2013	2/15/2016	25,000,000.00	25,019,531.25	25,009,750.00	100.039000	SUNGD
US Treasury Note	US Treasury	TN-99.859-B82-49	912828B82	0.250	0.321	1.165	2/28/2014	2/29/2016	25,000,000.00	24,964,843.75	24,968,750.00	99.875000	SUNGD
US Treasury Note	US Treasury	TN-99.875-US7-27	912828US7	0.375	0.418	1.203	4/1/2013	3/15/2016	25,000,000.00	24,968,750.00	25,002,000.00	100.008000	SUNGD
US Treasury Note	US Treasury	TN-99.843-C40-38	912828C40	0.375	0.454	1.247	3/31/2014	3/31/2016	25,000,000.00	24,960,937.50	24,996,000.00	99.984000	SUNGD
US Treasury Note	US Treasury	TN-99.750-UW8-27	912828UW8	0.250	0.335	1.287	5/1/2013	4/15/2016	25,000,000.00	24,937,500.00	24,961,000.00	99.844000	SUNGD
US Treasury Note	US Treasury	TN-99.875-C81-25	912828C81	0.375	0.438	1.331	4/30/2014	4/30/2016	25,000,000.00	24,968,750.00	24,996,000.00	99.984000	SUNGD
US Treasury Note	US Treasury	TN-99.257-VC1-43	912828VC1	0.250	0.504	1.370	6/3/2013	5/15/2016	25,000,000.00	24,814,453.13	24,947,250.00	99.789000	SUNGD
US Treasury Note	US Treasury	TN-100.00-WM8-49	912828WM8	0.375	0.375	1.414	6/2/2014	5/31/2016	25,000,000.00	25,000,000.00	24,984,500.00	99.938000	SUNGD
US Treasury Note	US Treasury	TN-99.523-VG2-22	912828VG2	0.500	0.663	1.452	6/28/2013	6/15/2016	25,000,000.00	24,880,859.38	25,019,500.00	100.078000	SUNGD
US Treasury Note	US Treasury	TN-100.093-WQ9-49	912828WQ9	0.500	0.453	1.496	6/30/2014	6/30/2016	25,000,000.00	25,023,437.50	25,007,750.00	100.031000	SUNGD
US Treasury Note	US Treasury	TN-99.980-VL1-07	912828VL1	0.625	0.632	1.530	8/1/2013	7/15/2016	25,000,000.00	24,995,117.19	25,048,750.00	100.195000	SUNGD
US Treasury Note	US Treasury	TN-99.882-WX4-49	912828WX4	0.500	0.559	1.576	8/1/2014	7/31/2016	25,000,000.00	24,971,042.80	25,011,750.00	100.047000	SUNGD
US Treasury Note	US Treasury	TN-99.574-VR8-07	912828VR8	0.625	0.770	1.613	8/27/2013	8/15/2016	25,000,000.00	24,893,554.69	25,041,000.00	100.164000	SUNGD
US Treasury Note	US Treasury	TN-100.007-D64-82	912828D64	0.500	0.496	1.659	9/2/2014	8/31/2016	25,000,000.00	25,002,643.74	24,990,250.00	99.961000	SUNGD
US Treasury Note	US Treasury	TN-100.714-VW7-07	912828VW7	0.875	0.630	1.693	10/1/2013	9/15/2016	25,000,000.00	25,178,710.94	25,130,750.00	100.523000	SUNGD
US Treasury Note	US Treasury	TN-99.820-F47-43	912828F47	0.500	0.591	1.743	9/30/2014	9/30/2016	25,000,000.00	24,955,078.13	24,970,750.00	99.883000	SUNGD
US Treasury Note	US Treasury	TN-100.136-WA4-26	912828WA4	0.625	0.578	1.780	11/1/2013	10/15/2016	25,000,000.00	25,034,179.69	25,007,750.00	100.031000	SUNGD
US Treasury Note	US Treasury	TN-99.746-F88-05	912828F88	0.375	0.503	1.828	10/31/2014	10/31/2016	25,000,000.00	24,936,523.44	24,896,500.00	99.586000	SUNGD
US Treasury Note	US Treasury	TN-100.226-WF3-27	912828WF3	0.625	0.548	1.863	12/2/2013	11/15/2016	25,000,000.00	25,056,640.63	25,002,000.00	100.008000	SUNGD
US Treasury Note	US Treasury	TN-99.992-G46-38	912828G46	0.500	0.504	1.909	12/1/2014	11/30/2016	25,000,000.00	24,998,390.29	24,937,500.00	99.750000	SUNGD
US Treasury Note	US Treasury	TN-99.886-H29-07	912828H29	0.625	0.682	1.991	12/31/2014	12/31/2016	25,000,000.00	24,971,679.69	24,966,750.00	99.867000	SUNGD
US Treasury Note	US Treasury	TN-100.097-A91-26	912828A91	0.750	0.717	2.020	1/31/2014	1/15/2017	25,000,000.00	25,024,414.06	25,017,500.00	100.070000	SUNGD
US Treasury Note	US Treasury	TN-99.875-B74-48	912828B74	0.625	0.668	2.107	2/28/2014	2/15/2017	25,000,000.00	24,968,750.00	24,937,500.00	99.750000	SUNGD
US Treasury Note	US Treasury	TN-99.593-C32-43	912828C32	0.750	0.888	2.187	3/20/2014	3/15/2017	25,000,000.00	24,898,437.50	24,990,250.00	99.961000	SUNGD
US Treasury Note	US Treasury	TN-99.882-C73-07	912828C73	0.875	0.915	2.267	4/24/2014	4/15/2017	25,000,000.00	24,970,703.13	25,033,250.00	100.133000	SUNGD
US Treasury Note	US Treasury	TN-100.289-WH9-82	912828WH9	0.875	0.777	2.351	5/23/2014	5/15/2017	25,000,000.00	25,072,265.63	25,013,750.00	100.055000	SUNGD
US Treasury Note	US Treasury	TN-99.925-WP1-26	912828WP1	0.875	0.900	2.434	6/16/2014	6/15/2017	25,000,000.00	24,981,445.31	24,986,250.00	99.945000	SUNGD
US Treasury Note	US Treasury	TN-99.570-WT3-86	912828WT3	0.875	1.023	2.506	8/1/2014	7/15/2017	25,000,000.00	24,902,683.43	24,970,750.00	99.883000	SUNGD
US Treasury Note	US Treasury	TN-99.824-D98-86	912828D98	1.000	1.060	2.668	9/30/2014	9/15/2017	25,000,000.00	24,966,413.81	25,013,750.00	100.055000	SUNGD
US Treasury Note	US Treasury	TN-99.859-F54-48	912828F54	0.875	0.923	2.756	10/31/2014	10/15/2017	25,000,000.00	24,974,459.13	24,904,250.00	99.617000	SUNGD
US Treasury Note	US Treasury	TN-99.937-G20-86	912828G20	0.875	0.896	2.840	12/1/2014	11/15/2017	25,000,000.00	24,994,043.51	24,880,750.00	99.523000	SUNGD
US Treasury Note	US Treasury	TN-99.585-G79-41	912828G79	1.000	1.142	2.918	12/24/2014	12/15/2017	25,000,000.00	24,902,665.70	24,941,500.00	99.766000	SUNGD
		Total	Count 39	0.561	0.603	1.697			935,000,000.00	934,114,599.26	934,661,250.00	99.963770	

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-DM7-38	3130A1DM7	0.150	0.162	0.194	3/13/2014	3/12/2015	25,000,000.00	24,997,000.00	24,999,000.00	99.996000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.995-3V6-43	3130A23V6	0.125	0.130	0.386	5/21/2014	5/21/2015	25,000,000.00	24,998,750.00	24,995,000.00	99.980000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.988-BH8-07	3130A2BH8	0.125	0.137	0.427	6/5/2014	6/5/2015	25,000,000.00	24,997,000.00	24,989,500.00	99.958000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.692-RQ3-07	3133EARQ3	0.500	0.600	0.476	6/23/2014	6/23/2015	15,000,000.00	14,985,023.98	15,019,350.00	100.129000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.945-HV9-49	3133ECHV9	0.350	0.373	0.580	3/15/2013	7/30/2015	10,000,000.00	9,994,500.00	9,992,900.00	99.929000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.975-ZZ2-49	3130A2ZZ2	0.210	0.233	0.772	9/12/2014	10/9/2015	25,000,000.00	24,993,879.25	24,981,250.00	99.925000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.976-4D5-82	3130A24D5	0.230	0.245	0.963	12/18/2014	12/18/2015	25,000,000.00	24,996,268.92	24,983,500.00	99.934000	SUNGD

POOLED INVESTMENTS AT DECEMBER 31, 2014 - PORTFOLIO POSITION DETAIL

Agency Note	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 Mortgage Corporation	FHLMC-OT0115-100.00-4B3-46	3134G34B3	0.500	0.500	1.071	1/28/2013	1/28/2016	10,000,000.00	10,000,000.00	10,001,000.00	100.010000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.994-DQ9-46	3137EADQ9	0.500	0.502	1.363	3/7/2013	5/13/2016	20,000,000.00	19,998,800.00	20,007,000.00	100.035000	SUNGD
Agency Note	Intl Bank of Reconstruction & Development	IBRD-99.951-DM2-05	459058DM2	0.500	0.525	1.371	2/20/2014	5/16/2016	20,000,000.00	19,990,200.00	19,969,200.00	99.846000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.991-P32-86	3130A3P32	0.430	0.435	1.499	12/5/2014	7/1/2016	25,000,000.00	24,997,900.00	24,952,000.00	99.808000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-99.679-YE7-07	3135G0YE7	0.625	0.730	1.643	7/19/2013	8/26/2016	25,000,000.00	24,919,750.00	24,995,000.00	99.980000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.813-T97-38	3130A2T97	0.500	0.589	1.734	8/13/2014	9/28/2016	25,000,000.00	24,953,250.00	24,933,750.00	99.735000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0413-100.00-P38-43	3134G3P38	0.750	0.750	1.750	10/24/2012	10/5/2016	10,000,000.00	10,000,000.00	10,000,500.00	100.005000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.960-J70-82	3130A3J70	0.625	0.645	1.885	11/17/2014	11/23/2016	15,000,000.00	14,994,000.00	14,982,300.00	99.882000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC1214-100.00-HV0-48	3134G5HV0	1.250	1.250	2.698	9/29/2014	9/29/2017	10,000,000.00	10,000,000.00	10,001,500.00	100.015000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-MC0413-100.00-QL0-27	3135G0QL0	1.000	1.000	2.777	10/24/2012	10/24/2017	10,000,000.00	10,000,000.00	9,936,100.00	99.361000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0215-100.00-QN8-48	3134G5QN8	1.300	1.300	2.858	11/28/2014	11/27/2017	10,000,000.00	10,000,000.00	9,992,700.00	99.927000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-ST1213-100.00-7A3-48	3136G07A3	0.800	0.800	2.924	12/13/2012	12/13/2017	10,000,000.00	10,000,000.00	9,962,400.00	99.624000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.919-FE5-86	3133EEFE5	1.125	1.152	2.922	12/18/2014	12/18/2017	10,000,000.00	9,991,970.00	9,978,700.00	99.787000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC0613-100.00-TD5-82	3135G0TD5	1.000	1.000	2.955	12/31/2012	12/28/2017	10,000,000.00	10,000,000.00	9,918,200.00	99.182000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-MC0613-99.990-6L0-82	3133836L0	1.200	1.202	3.335	5/28/2013	5/24/2018	10,000,000.00	9,999,000.00	9,901,500.00	99.015000	SUNGD
Total				Count 22	0.512	0.538	1.403			370,000,000.00	369,807,292.15	369,492,350.00	99.862797

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 Home Loan Bank	FHLB-DN-99.890-FG9-43	313384FG9	0.115	0.115	0.348	5/28/2014	5/7/2015	26,500,000.00	26,470,879.15	26,491,520.00	99.968000	SUNGD
Agency Discount Note	Federal Farm Credit Bank	FFCB-DN-99.935-HA1-07	313312HA1	0.110	0.110	0.463	11/19/2014	6/18/2015	25,000,000.00	24,983,881.94	24,988,500.00	99.954000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.942-HN6-05	313396HN6	0.080	0.080	0.496	10/16/2014	6/30/2015	25,000,000.00	24,985,722.22	24,987,500.00	99.950000	SUNGD
Agency Discount Note	Federal Farm Credit Bank	FFCB-DN-99.927-HN3-48	313312HN3	0.130	0.130	0.496	12/10/2014	6/30/2015	50,000,000.00	49,963,527.78	49,975,000.00	99.950000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.947-HP1-48	313396HP1	0.090	0.090	0.498	12/2/2014	7/1/2015	30,000,000.00	29,984,175.00	29,982,600.00	99.942000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.915-HP3-80	313588HP3	0.145	0.145	0.498	12/2/2014	7/1/2015	2,200,000.00	2,198,130.31	2,198,724.00	99.942000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.925-HR9-05	313588HR9	0.130	0.130	0.504	12/10/2014	7/3/2015	25,000,000.00	24,981,493.06	24,985,500.00	99.942000	SUNGD
Total				Count 7	0.112	0.112	0.472			183,700,000.00	183,567,809.46	183,609,344.00	99.950650

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		0.240	0.240	0.003	3/31/2003	1/1/2015	49,818,589.52	49,818,589.52	49,818,589.52	100.000000	BOOK
Total				Count 1	0.240	0.240	0.003			49,818,589.52	49,818,589.52	49,818,589.52	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	0.247	6/18/2012	6/15/2015	10,000,000.00	10,000,000.00	10,013,300.00	100.133000	USERP
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.991-AB1-26	43814EAB1	0.370	0.377	0.411	4/24/2013	10/17/2015	34,896.22	34,051.22	34,894.13	99.994000	USERP
Asset Backed Security	BMW Vehicle Owners Trust	ABS-BMWOT-99.996-AB4-26	05578XAB4	0.410	0.413	0.608	11/6/2013	2/25/2016	1,154,939.20	1,154,759.70	1,154,759.70	99.984458	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.994-AB8-43	43814FAB8	0.450	0.455	0.671	10/30/2013	4/18/2016	3,259,647.99	3,259,257.99	3,259,257.99	99.988036	BOOK
Asset Backed Security	Toyota Auto Rec. Owners Trust	ABS-TAOT-99.999-AB1-43	89231MAB1	0.410	0.411	0.829	3/19/2014	8/15/2016	12,490,668.14	12,490,572.14	12,490,572.14	99.999231	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.992-AB1-27	43813JAB1	0.410	0.416	0.846	2/27/2014	8/22/2016	7,053,624.38	7,053,019.58	7,053,019.58	99.991426	BOOK
Asset Backed Security	Toyota Auto Rec. Owners Trust	ABS-TAOT-99.993-AB6-05	89190AAB6	0.510	0.515	1.078	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	1.134	4/30/2014	3/20/2017	12,562,398.91	12,562,167.51	12,562,167.51	99.998158	BOOK
Asset Backed Security	BMW Vehicle Owners Trust	ABS-BMWOT-99.996-AB5-41	09658UAB5	0.530	0.533	1.189	10/15/2014	4/25/2017	5,000,000.00	4,999,831.00	4,999,831.00	99.996620	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-FM1-27	161571FM1	0.291	0.291	1.329	9/13/2012	8/15/2017	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Asset Backed Security	Harley-Davidson Motorcycle Trust	ABS-HDMOT-99.993-AB4-43	41284AAB4	0.490	0.493	1.659	4/16/2014	4/15/2018	3,826,990.42	3,826,651.92	3,826,651.92	99.991155	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-99.981-GJ7-27	161571GJ7	1.150	1.157	2.022	1/27/2014	1/15/2019	5,000,000.00	4,999,095.50	4,999,095.50	99.981910	BOOK
Total				Count 12	0.516	0.518	1.022			75,383,165.26	75,379,101.06	75,393,243.97	100.013370

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		0.070	0.070	0.005	12/31/2014	1/2/2015	44,200,000.00	44,200,000.00	44,200,000.00	100.000000	BOOK
Total				Count 1	0.070	0.070	0.005			44,200,000.00	44,200,000.00	44,200,000.00	100.000000

POOLED INVESTMENTS AT DECEMBER 31, 2014 - PORTFOLIO POSITION DETAIL

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	General Electric Capital Corp.	CP-GECC-99.893-RA3-23	36959JRA3	0.200	0.200	0.274	10/1/2014	4/10/2015	25,000,000.00	24,973,472.22	24,985,562.50	99.942250	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.894-RQ9-24	89233HRQ9	0.200	0.200	0.312	10/16/2014	4/24/2015	25,000,000.00	24,973,611.11	24,983,520.83	99.934083	SUNGD
Commercial Paper	Coca-Cola Co.	CP-KOPP-99.902-S83-05	19121BS83	0.190	0.190	0.350	11/5/2014	5/8/2015	10,000,000.00	9,990,288.89	9,991,180.56	99.911806	SUNGD
Commercial Paper	Coca-Cola Co.	CP-KOPP-99.871-TV1-05	19121BTV1	0.230	0.230	0.493	12/10/2014	6/29/2015	25,000,000.00	24,967,895.83	24,968,923.61	99.875694	SUNGD
Total Count 4				0.208	0.208	0.359			85,000,000.00	84,905,268.05	84,929,187.50	99.916691	
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	Rabobank NY	CD-RABONY-100.00-KZ6-41	21684BKZ6	0.240	0.240	0.044	4/4/2014	1/16/2015	25,000,000.00	25,000,000.00	25,001,776.11	100.007104	SUNGD
Negotiable CD	Skandi Enskilda Bank NY	CD-SEBNY-100.00-E77-05	83051HE77	0.230	0.230	0.082	7/31/2014	1/30/2015	25,000,000.00	25,000,000.00	25,003,123.16	100.012493	SUNGD
Negotiable CD	Swedbank NY	CD-SWEDBK-100.00-TU6-07	87019TTU6	0.210	0.200	0.120	8/27/2014	2/13/2015	25,000,000.00	25,001,179.44	25,003,970.04	100.015880	SUNGD
Negotiable CD	Toronto Dominion Bank NY	CD-TDNY-100.00-X66-07	89112TX66	0.220	0.220	0.159	2/28/2014	2/27/2015	25,000,000.00	25,000,000.00	25,005,632.14	100.022529	SUNGD
Negotiable CD	Svenska Handelsbanken NY	CD-SVSNY-100.002-GW6-43	86958DGW6	0.220	0.215	0.233	9/22/2014	3/26/2015	25,000,000.00	25,000,641.75	25,008,259.44	100.033038	SUNGD
Negotiable CD	Royal Bank of Canada NY	CD-RY-100.00-SP2-41	78009NSP2	0.220	0.220	0.498	11/26/2014	7/1/2015	25,000,000.00	25,000,000.00	24,996,206.37	99.984825	SUNGD
Negotiable CD	Wells Fargo Bank NA	CD-WFFB-100.00-DD7-86	94988EDD7	0.250	0.250	0.498	12/24/2014	7/1/2015	25,000,000.00	25,000,000.00	24,999,998.47	99.999994	SUNGD
Total Count 7				0.227	0.225	0.233			175,000,000.00	175,001,821.19	175,018,965.73	100.010838	
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	0.551	7/29/2013	7/20/2015	10,000,000.00	9,996,500.00	10,024,100.00	100.241000	SUNGD
Medium Term Note	PepsiCo Inc.	FRN-PEP-100.00-CH9-05	713448CH9	0.433	0.433	0.582	7/30/2013	7/30/2015	5,000,000.00	5,000,000.00	5,001,450.00	100.029000	SUNGD
Medium Term Note	General Electric Capital Corp.	FRN-GE-100.00-7E8-43	36962G7E8	0.460	0.460	1.033	1/14/2014	1/14/2016	5,000,000.00	5,000,000.00	5,000,000.00	100.000000	SUNGD
Medium Term Note	John Deere Capital Corp.	MTN-DE-99.894-RZ4-27	24422ERZ4	0.750	0.786	1.053	1/23/2013	1/22/2016	3,000,000.00	2,996,820.00	2,999,370.00	99.979000	SUNGD
Medium Term Note	JP Morgan Chase & Co.	MTN-JPM-99.879-JU4-27	46623EJU4	1.125	1.166	1.144	2/26/2013	2/26/2016	5,000,000.00	4,993,950.00	5,013,100.00	100.262000	SUNGD
Medium Term Note	Wells Fargo Bank NA	FRN-WFC-100.000-2K2-86	94988J2K2	0.384	0.384	1.416	6/10/2014	6/2/2016	10,000,000.00	10,000,000.00	9,986,900.00	99.869000	SUNGD
Medium Term Note	Johnson & Johnson	FRN-JNJ-100.00-BE3-27	478160BE3	0.306	0.306	1.911	12/5/2013	11/28/2016	5,000,000.00	5,000,000.00	5,003,650.00	100.073000	SUNGD
Medium Term Note	US Bank N.A.	FRN-USB-100.00-MD2-07	90331HMD2	0.463	0.463	2.070	1/30/2014	1/30/2017	15,000,000.00	15,000,000.00	15,005,700.00	100.038000	SUNGD
Medium Term Note	Oracle Corp.	MTN-ORCL-99.625-AN5-27	68389XAN5	1.200	1.312	2.744	5/8/2014	10/15/2017	10,000,000.00	9,962,500.00	9,964,400.00	99.644000	SUNGD
Medium Term Note	Johnson & Johnson	MTN-JNJ-99.921-BL7-05	478160BL7	1.125	1.152	2.847	11/21/2014	11/21/2017	5,000,000.00	4,996,050.00	4,985,100.00	99.702000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-99.542-HK0-41	459200HK0	1.250	1.345	3.038	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	4,958,450.00	99.169000	SUNGD
Medium Term Note	Texas Instruments Inc.	MTN-TXN-99.070-AV6-27	882508AV6	1.000	1.193	3.281	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	4,912,700.00	98.254000	SUNGD
Medium Term Note	Apple Inc.	MTN-AAPL-98.252-AJ9-27	037833AJ9	1.000	1.461	3.287	6/4/2014	5/3/2018	10,000,000.00	9,825,200.00	9,851,600.00	98.516000	SUNGD
Medium Term Note	Merck & Co Inc.	MTN-MRK-99.769-AG0-27	58933YAG0	1.300	1.348	3.313	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	4,953,400.00	99.068000	SUNGD
Medium Term Note	Cisco Systems Inc.	FRN-CSCO-100.00-AQ5-82	17275RAQ5	0.734	0.734	4.104	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,024,400.00	100.488000	SUNGD
Total Count 15				0.787	0.865	2.137			103,000,000.00	102,690,070.00	102,684,320.00	99.693515	
Grand Total									2,021,101,754.78	2,019,484,550.69	2,019,807,250.72		



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/>