

POOLED INVESTMENTS AT SEPTEMBER 30, 2014 - SUMMARY & STATISTICS

City of San Diego
Office of the City Treasurer



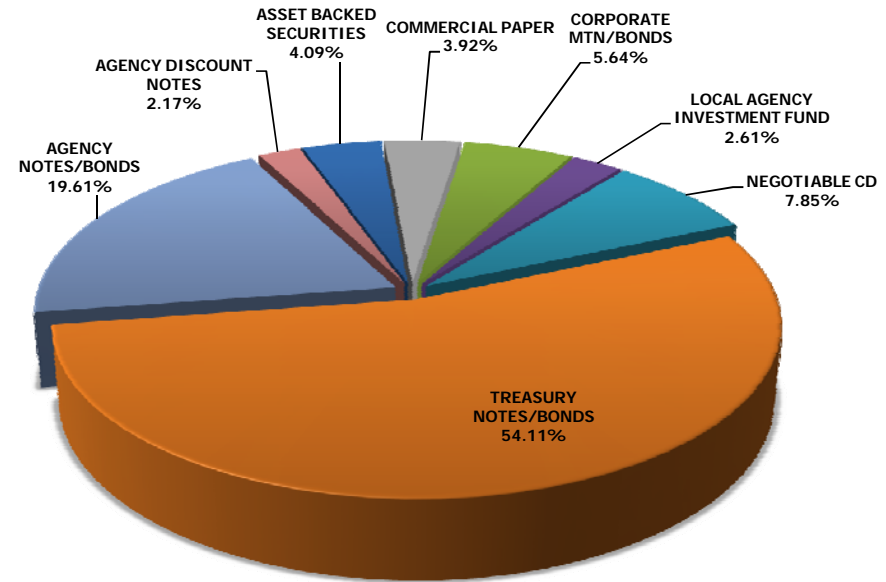
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	78,108	78,104	78,130	100.03%	0.50%
COMMERCIAL PAPER	75,000	74,921	74,987	100.09%	0.19%
CORPORATE MTN/BONDS	108,000	107,721	107,580	99.87%	0.81%
LOCAL AGENCY INVESTMENT FUND	49,788	49,788	49,788	100.00%	0.22%
NEGOTIABLE CD	150,000	150,002	150,053	100.03%	0.22%
TREASURY NOTES/BONDS	1,035,000	1,034,113	1,034,847	100.07%	0.53%
AGENCY NOTES/BONDS	375,000	374,817	374,413	99.89%	0.48%
AGENCY DISCOUNT NOTES	41,500	41,461	41,493	100.08%	0.11%
Totals (000's):	1,912,397	1,910,927	1,911,290	100.02%	0.48%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$586,098,592	\$1,324,828,612
% of total pool	30.67%	69.33%
Portfolio Duration*	0.38	1.67
Index Duration*	0.36	1.90
% of index	106.22%	87.92%
Weighted Average Days to Maturity	140	697
Earned Income Yield	0.215%	0.717%

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



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT SEPTEMBER 30, 2014 - MATURITY DISTRIBUTION

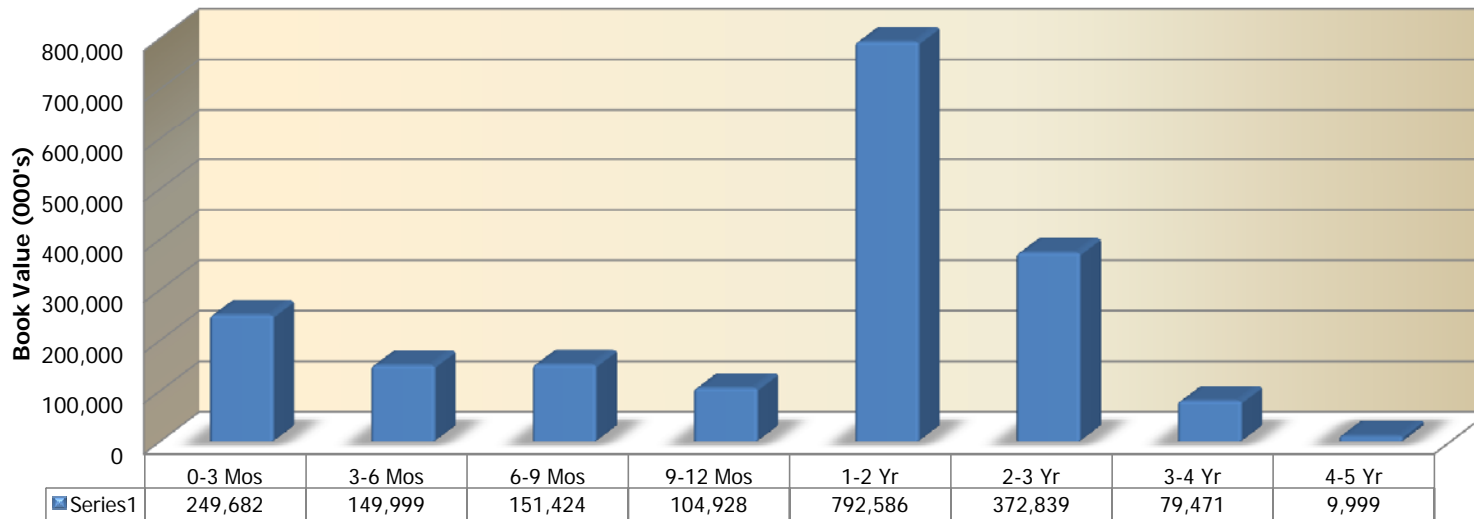
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MATURITY DISTRIBUTION

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		35,357	23,000	4,749	4,999	78,104
COMMERCIAL PAPER	74,921								74,921
CORPORATE MTN/BONDS	10,011			14,997	22,991	20,000	34,723	5,000	107,721
LOCAL AGENCY INVESTMENT FUND	49,788								49,788
NEGOTIABLE CD	25,000	125,002							150,002
TREASURY NOTES/BONDS	49,976		49,972	59,937	574,389	299,839			1,034,113
AGENCY NOTES/BONDS	24,996	24,997	64,981	29,995	159,850	30,000	39,999		374,817
AGENCY DISCOUNT NOTES	14,990		26,471						41,461
Totals (000's):	249,682	149,999	151,424	104,928	792,586	372,839	79,471	9,999	1,910,927
% of Portfolio	13.07%	7.85%	7.92%	5.49%	41.48%	19.51%	4.16%	0.52%	100.00%

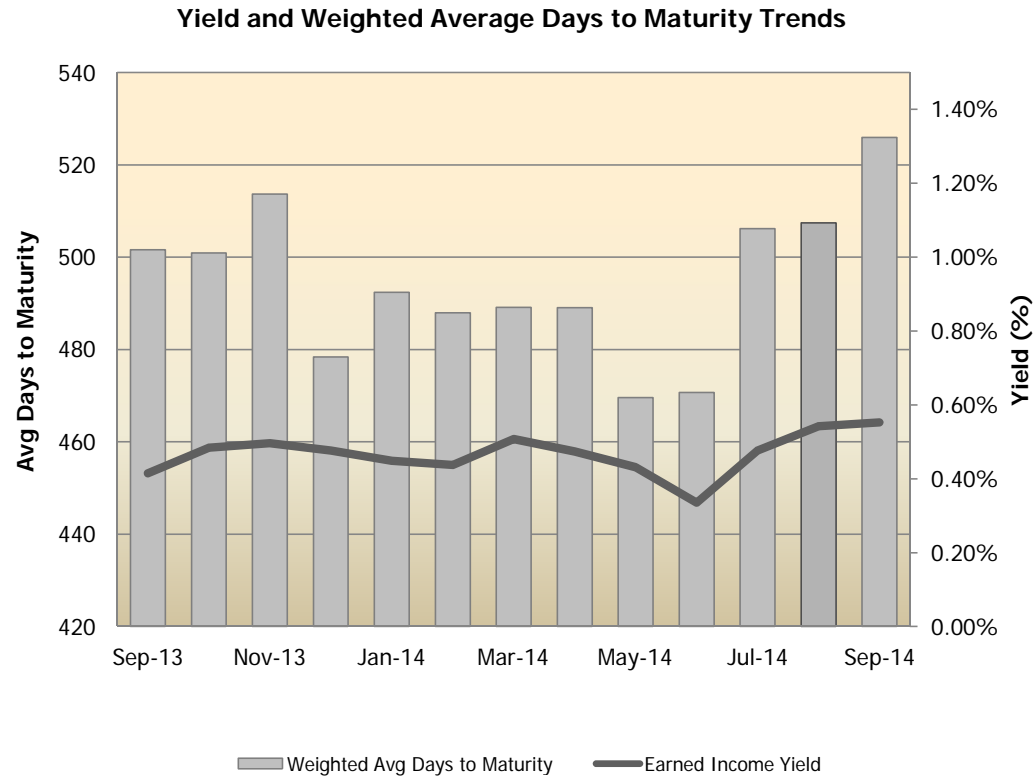
Maturity Distribution
September 30, 2014





PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Sep-13	0.42%	501.62
Oct-13	0.48%	500.89
Nov-13	0.50%	513.65
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



INVESTMENTS AT SEPTEMBER 30, 2014 - SUMMARY BY FUND TYPE

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INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	1,910,927,203.47	98.75%	1,911,289,926.69
BOND/NOTE FUNDS INVESTED BY TREASURER	24,105,640.78	1.25%	24,119,194.71
CIVICSD/CCDC Parking Rev 2003B	4,223,483.68	0.22%	4,224,919.40
CIVICSD/CCDC Parking Rev Bonds	581,854.18	0.03%	581,793.88
CIVICSD/CCDC 2006A	19,300,302.92	1.00%	19,312,481.43
TOTAL INVESTED FUNDS:	1,935,032,844.25	100.00%	1,935,409,121.40

POOLED INVESTMENTS AT SEPTEMBER 30, 2014 - PORTFOLIO POSITION DETAIL

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	John Deere Capital Corporation	FRN-DE-100.00-RX9-05	24422ERX9	0.333	0.333	0.022	7/8/2014	10/8/2014	5,000,000.00	5,000,000.00	5,000,150.00	100.003000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-100.980-GZ8-46	459200GZ8	0.875	0.430	0.085	4/30/2014	10/31/2014	5,000,000.00	5,011,089.79	5,002,700.00	100.054000	SUNGD
Medium Term Note	Wells Fargo Bank NA	MTN-WFC-99.965-5F7-86	94985HF7	0.750	0.768	0.804	7/29/2013	7/20/2015	10,000,000.00	9,996,500.00	10,031,500.00	100.315000	SUNGD
Medium Term Note	PepsiCo Inc.	FRN-PEP-100.00-CH9-05	713448CH9	0.436	0.436	0.832	7/30/2013	7/30/2015	5,000,000.00	5,000,000.00	5,005,900.00	100.118000	SUNGD
Medium Term Note	General Electric Capital Corp.	FRN-GE-100.00-7E8-43	36962G7E8	0.464	0.464	1.284	1/14/2014	1/14/2016	5,000,000.00	5,000,000.00	5,008,950.00	100.179000	SUNGD
Medium Term Note	John Deere Capital Corp.	FRN-DE-99.894-RZ4-27	24422ERZ4	0.750	0.786	1.306	1/23/2013	1/22/2016	3,000,000.00	2,996,820.00	3,007,380.00	100.246000	SUNGD
Medium Term Note	JP Morgan Chase & Co.	MTN-JPM-99.879-JU4-27	46623EJU4	1.125	1.166	1.397	2/26/2013	2/26/2016	5,000,000.00	4,993,950.00	5,020,600.00	100.412000	SUNGD
Medium Term Note	Wells Fargo Bank NA	FRN-WFC-100.000-2K2-86	94988JK2	0.384	0.384	1.667	6/10/2014	6/2/2016	10,000,000.00	10,000,000.00	9,996,600.00	99.966000	SUNGD
Medium Term Note	Johnson & Johnson	FRN-JNJ-100.00-BE3-27	478160BE3	0.308	0.308	2.154	12/5/2013	11/28/2016	5,000,000.00	5,000,000.00	5,008,650.00	100.173000	SUNGD
Medium Term Note	US Bank N.A.	FRN-USB-100.00-MD2-07	90331HMD2	0.466	0.466	2.320	1/30/2014	1/30/2017	15,000,000.00	15,000,000.00	15,009,900.00	100.066000	SUNGD
Medium Term Note	Oracle Corp.	MTN-ORCL-99.625-AN5-27	68389XAN5	1.200	1.312	2.980	5/8/2014	10/15/2017	10,000,000.00	9,970,166.67	9,927,900.00	99.279000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-99.542-HK0-41	459200HK0	1.250	1.345	3.291	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	4,954,000.00	99.080000	SUNGD
Medium Term Note	Texas Instruments Inc.	MTN-TXN-99.070-AV6-27	882508AV6	1.000	1.193	3.517	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	4,880,300.00	97.606000	SUNGD
Medium Term Note	Apple Inc.	MTN-AAPL-98.252-AJ9-27	037833AJ9	1.000	1.461	3.522	6/4/2014	5/3/2018	10,000,000.00	9,833,811.11	9,753,200.00	97.532000	SUNGD
Medium Term Note	Merck & Co Inc.	MTN-MRK-99.769-AG0-27	58933YAG0	1.300	1.348	3.544	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	4,934,800.00	98.696000	SUNGD
Medium Term Note	Cisco Systems Inc.	FRN-CSCO-100.00-AQ5-82	17275RAQ5	0.735	0.735	4.349	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,037,000.00	100.740000	SUNGD
Total				Count 16	0.756	0.808	2.134		108,000,000.00	107,721,387.57	107,579,530.00	99.610676	
									Grand Total	1,912,396,646.55	1,910,927,203.47	1,911,289,926.69	



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/>