



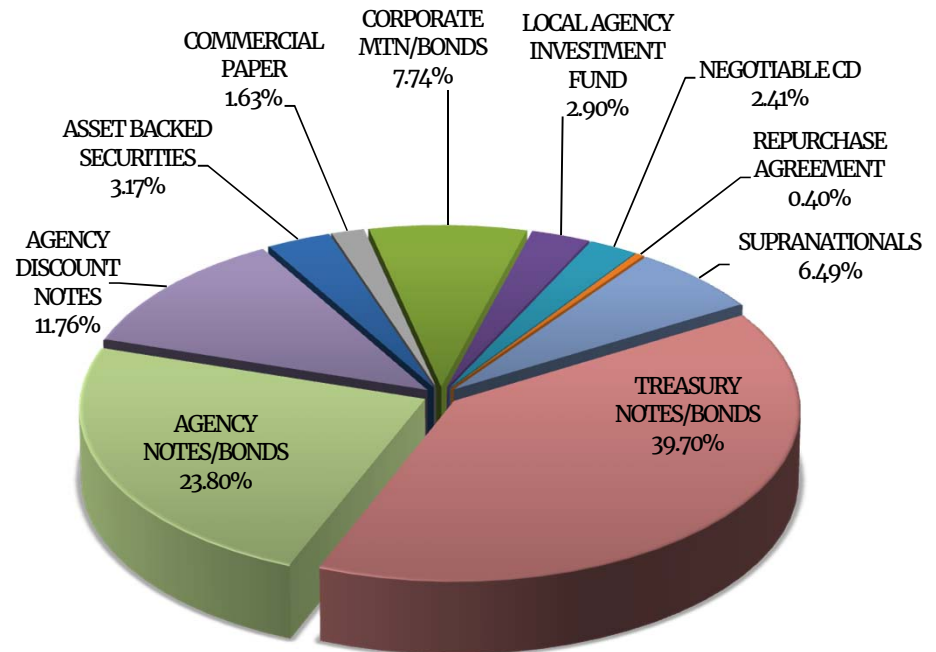
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	65,727	65,738	65,825	100.13%	0.98%
COMMERCIAL PAPER	34,000	33,807	33,821	100.04%	0.86%
CORPORATE MTN/BONDS	161,000	160,662	161,700	100.65%	1.24%
LOCAL AGENCY INVESTMENT FUND	60,152	60,152	60,152	100.00%	0.55%
NEGOTIABLE CD	50,000	50,000	50,024	100.05%	1.04%
REPURCHASE AGREEMENT	8,400	8,400	8,400	100.00%	0.37%
SUPRANATIONALS	135,000	134,690	135,541	100.63%	1.16%
TREASURY NOTES/BONDS	825,000	824,168	828,300	100.50%	0.93%
AGENCY NOTES/BONDS	494,510	494,176	495,214	100.21%	0.89%
AGENCY DISCOUNT NOTES	245,000	244,154	244,670	100.21%	0.52%
Totals (000's):	2,078,789	2,075,947	2,083,648	100.37%	0.90%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$562,065,789	\$1,513,880,986
% of total pool	27.08%	72.92%
Portfolio Duration*	0.34	1.69
Index Duration*	0.38	1.89
% of index	88.79%	89.32%
Weighted Average Days to Maturity	128	691
Earned Income Yield	0.607%	1.096%

* Macaulay's Duration for Liquidity and Effective Duration for Core.



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT JULY 31, 2016 - MATURITY DISTRIBUTION

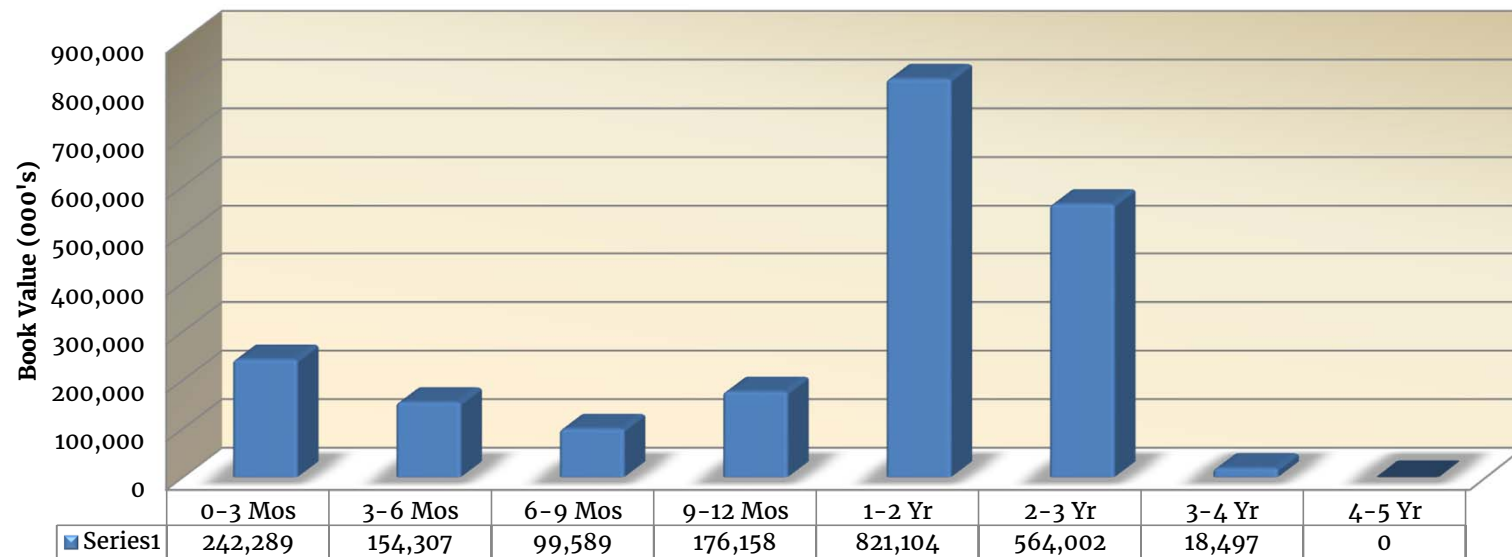
City of San Diego
Office of the City Treasurer



MATURITY DISTRIBUTION

Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
ASSET BACKED SECURITIES				1,485	21,853	33,902	8,498		65,738
COMMERCIAL PAPER	8,993		24,814						33,807
CORPORATE MTN/BONDS		15,000		14,998	94,679	25,985	9,999		160,662
LOCAL AGENCY INVESTMENT FUND	60,152								60,152
NEGOTIABLE CD	25,000			25,000					50,000
REPURCHASE AGREEMENT	8,400								8,400
SUPRANATIONALS					24,956	109,734			134,690
TREASURY NOTES/BONDS				49,840	499,808	274,520			824,168
AGENCY NOTES/BONDS	24,987	84,495	25,049	59,976	179,808	119,862			494,176
AGENCY DISCOUNT NOTES	114,757	54,813	49,726	24,858					244,154
Totals (000's):	242,289	154,307	99,589	176,158	821,104	564,002	18,497	0	2,075,947
% of Portfolio	11.67%	7.43%	4.80%	8.49%	39.55%	27.17%	0.89%	0.00%	100.00%

Maturity Distribution
July 31, 2016

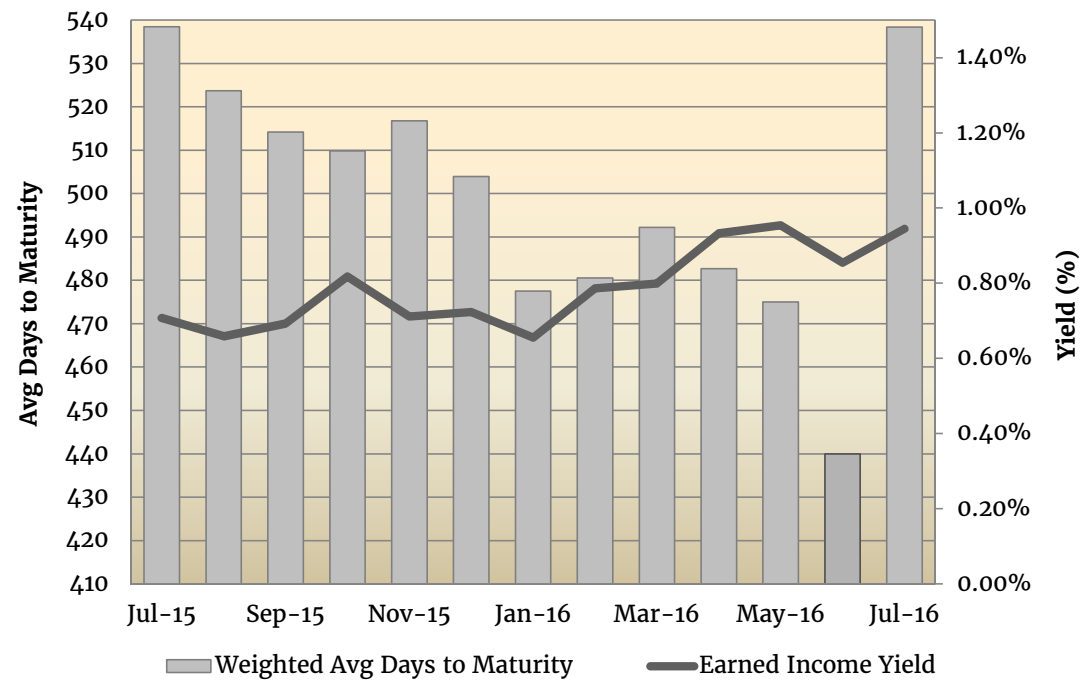




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Jul-15	0.71%	538.44
Aug-15	0.66%	523.73
Sep-15	0.69%	514.17
Oct-15	0.82%	509.83
Nov-15	0.71%	516.77
Dec-15	0.72%	503.92
Jan-16	0.66%	477.52
Feb-16	0.79%	480.58
Mar-16	0.80%	492.22
Apr-16	0.93%	482.67
May-16	0.95%	475.01
Jun-16	0.85%	439.98
Jul-16	0.95%	538.38

Yield and Weighted Average Days to Maturity Trends





TREASURY NOTES/BONDS	Issuer	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	912828WT3	0.875	1.023	0.953	8/1/2014	7/15/2017	25,000,000.00	24,892,578.13	25,064,500.00	100.258	SUNGD
US Treasury Note	US Treasury	912828XP0	0.625	0.731	0.998	7/31/2015	7/31/2017	25,000,000.00	24,947,265.63	25,005,000.00	100.020	SUNGD
US Treasury Note	US Treasury	912828TM2	0.625	0.676	1.079	8/31/2015	8/31/2017	25,000,000.00	24,974,609.38	24,980,500.00	99.922	SUNGD
US Treasury Note	US Treasury	912828D98	1.000	1.060	1.115	9/30/2014	9/15/2017	25,000,000.00	24,956,054.69	25,105,500.00	100.422	SUNGD
US Treasury Note	US Treasury	912828TS9	0.625	0.657	1.162	9/30/2015	9/30/2017	25,000,000.00	24,984,375.00	24,999,000.00	99.996	SUNGD
US Treasury Note	US Treasury	912828F54	0.875	0.923	1.199	10/31/2014	10/15/2017	25,000,000.00	24,964,843.75	25,076,250.00	100.305	SUNGD
US Treasury Note	US Treasury	912828TW0	0.750	0.785	1.244	11/5/2015	10/31/2017	25,000,000.00	24,982,778.46	25,037,000.00	100.148	SUNGD
US Treasury Note	US Treasury	912828G20	0.875	0.896	1.282	12/1/2014	11/15/2017	25,000,000.00	24,984,375.00	25,076,250.00	100.305	SUNGD
US Treasury Note	US Treasury	912828M72	0.875	0.922	1.327	11/30/2015	11/30/2017	25,000,000.00	24,976,562.50	25,079,000.00	100.316	SUNGD
US Treasury Note	US Treasury	912828G79	1.000	1.142	1.365	12/24/2014	12/15/2017	25,000,000.00	24,896,484.38	25,123,000.00	100.492	SUNGD
US Treasury Note	US Treasury	912828N55	1.000	1.097	1.409	12/31/2015	12/31/2017	25,000,000.00	24,952,148.44	25,124,000.00	100.496	SUNGD
US Treasury Note	US Treasury	912828H37	0.875	0.772	1.449	1/30/2015	1/15/2018	25,000,000.00	25,075,195.31	25,080,000.00	100.320	SUNGD
US Treasury Note	US Treasury	912828P20	0.750	0.780	1.494	2/1/2016	1/31/2018	25,000,000.00	24,985,351.56	25,035,250.00	100.141	SUNGD
US Treasury Note	US Treasury	912828H94	1.000	1.024	1.524	2/27/2015	2/15/2018	25,000,000.00	24,982,421.88	25,130,750.00	100.523	SUNGD
US Treasury Note	US Treasury	912828UR9	0.750	0.803	1.572	3/1/2016	2/28/2018	25,000,000.00	24,974,142.32	25,036,250.00	100.145	SUNGD
US Treasury Note	US Treasury	912828J68	1.000	0.899	1.607	4/1/2015	3/15/2018	25,000,000.00	25,073,242.19	25,135,750.00	100.543	SUNGD
US Treasury Note	US Treasury	912828Q45	0.875	0.792	1.654	3/31/2016	3/31/2018	25,000,000.00	25,041,015.63	25,086,000.00	100.344	SUNGD
US Treasury Note	US Treasury	912828Q94	0.750	0.778	1.739	5/2/2016	4/30/2018	25,000,000.00	24,987,347.15	25,033,250.00	100.133	SUNGD
US Treasury Note	US Treasury	912828XA3	1.000	0.935	1.774	6/1/2015	5/15/2018	25,000,000.00	25,046,875.00	25,146,500.00	100.586	SUNGD
US Treasury Note	US Treasury	912828XF2	1.125	0.999	1.856	6/30/2015	6/15/2018	25,000,000.00	25,091,796.88	25,212,000.00	100.848	SUNGD
US Treasury Note	US Treasury	912828R93	0.625	0.592	1.907	7/1/2016	6/30/2018	25,000,000.00	25,017,026.15	24,982,500.00	99.930	SUNGD
US Treasury Note	US Treasury	912828XK1	0.875	1.066	1.942	7/31/2015	7/15/2018	25,000,000.00	24,861,328.13	25,096,750.00	100.387	SUNGD
US Treasury Note	US Treasury	912828K82	1.000	1.008	2.014	8/28/2015	8/15/2018	25,000,000.00	24,994,140.63	25,159,250.00	100.637	SUNGD
US Treasury Note	US Treasury	912828L40	1.000	0.914	2.098	10/1/2015	9/15/2018	25,000,000.00	25,062,500.00	25,166,000.00	100.664	SUNGD
US Treasury Note	US Treasury	912828L81	0.875	1.027	2.184	10/30/2015	10/15/2018	25,000,000.00	24,889,648.44	25,100,500.00	100.402	SUNGD
US Treasury Note	US Treasury	912828M64	1.250	1.250	2.258	11/27/2015	11/15/2018	25,000,000.00	25,000,000.00	25,310,500.00	101.242	SUNGD
US Treasury Note	US Treasury	912828N22	1.250	1.330	2.341	12/18/2015	12/15/2018	25,000,000.00	24,941,406.25	25,319,250.00	101.277	SUNGD
US Treasury Note	US Treasury	912828P95	1.000	1.151	2.585	3/15/2016	3/15/2019	25,000,000.00	24,888,671.88	25,176,750.00	100.707	SUNGD
US Treasury Note	US Treasury	912828Q52	0.875	1.009	2.673	4/28/2016	4/15/2019	25,000,000.00	24,910,113.56	25,089,000.00	100.356	SUNGD
US Treasury Note	US Treasury	912828R44	0.875	1.015	2.756	5/19/2016	5/15/2019	25,000,000.00	24,899,838.66	25,085,000.00	100.340	SUNGD
US Treasury Note	US Treasury	912828R44	0.875	1.030	2.756	5/31/2016	5/15/2019	50,000,000.00	49,794,412.37	50,170,000.00	100.340	SUNGD
US Treasury Note	US Treasury	912828R85	0.875	0.697	2.840	7/1/2016	6/15/2019	25,000,000.00	25,139,445.65	25,079,000.00	100.316	SUNGD
Total Count 32			0.894	0.934	1.785			825,000,000.00	824,167,995.00	828,300,250.00	100.400	

AGENCY NOTES/BONDS	Issuer	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 National Mortgage Association	3135G0YE7	0.625	0.728	0.071	2/26/2016	8/26/2016	25,000,000.00	24,987,120.37	25,005,750.00	100.023	SUNGD
Agency Note	Federal Farm Credit Bank	3133EFUM7	0.570	0.570	0.011	1/4/2016	11/4/2016	25,000,000.00	25,000,000.00	25,012,750.00	100.051	SUNGD
Agency Note	Federal Home Loan Bank	3130A6AS6	0.550	0.571	0.279	6/2/2016	11/10/2016	14,510,000.00	14,533,522.32	14,517,255.00	100.050	SUNGD
Agency Note	Federal Home Loan Bank	3130A6R74	0.550	0.550	0.320	11/30/2015	11/25/2016	20,000,000.00	20,000,000.00	20,001,400.00	100.007	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EADU0	0.500	0.658	0.493	2/1/2016	1/27/2017	25,000,000.00	24,961,100.00	25,002,000.00	100.008	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EADT3	0.875	0.698	0.556	3/2/2016	2/22/2017	25,000,000.00	25,048,976.39	25,052,250.00	100.209	SUNGD
Agency Note	Federal Home Loan Bank	3130A7U60	0.700	0.700	0.795	4/29/2016	5/18/2017	20,000,000.00	20,000,000.00	20,007,000.00	100.035	SUNGD
Agency Note	Federal Farm Credit Bank	3133EEX62	0.800	0.814	0.873	6/25/2015	6/16/2017	15,000,000.00	14,995,950.00	15,022,500.00	100.150	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EADV8	0.750	0.787	0.951	5/29/2015	7/14/2017	25,000,000.00	24,980,500.00	25,028,000.00	100.112	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EADX4	1.000	1.052	1.365	12/11/2015	12/15/2017	25,000,000.00	24,974,250.00	25,096,500.00	100.386	SUNGD



Agency Note	Federal Farm Credit Bank	3133EEFE5	1.125	1.152	1.372	12/18/2014	12/18/2017	10,000,000.00	9,991,970.00	10,059,100.00	100.591	SUNGD
Agency Note	Federal National Mortgage Association	3135GoTD5	1.000	1.000	1.401	12/31/2012	12/28/2017	10,000,000.00	10,000,000.00	10,000,500.00	100.005	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3134G8N88	1.100	1.100	1.553	2/29/2016	2/26/2018	10,000,000.00	10,000,000.00	10,003,900.00	100.039	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEA3	0.750	0.829	1.678	4/7/2016	4/9/2018	25,000,000.00	24,960,750.00	24,993,250.00	99.973	SUNGD
Agency Note	Federal Farm Credit Bank	3133EF3B1	0.750	0.818	1.703	4/12/2016	4/18/2018	25,000,000.00	24,966,000.00	24,984,250.00	99.937	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3134G8XS3	1.050	1.050	1.723	4/27/2016	4/27/2018	10,000,000.00	10,000,000.00	10,000,500.00	100.005	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3134G62E2	1.250	1.277	1.798	5/26/2015	5/25/2018	10,000,000.00	9,992,000.00	10,005,400.00	100.054	SUNGD
Agency Note	Federal Home Loan Bank	3130A8BD4	0.875	0.992	1.898	5/27/2016	6/29/2018	20,000,000.00	19,951,800.00	20,027,600.00	100.138	SUNGD
Agency Note	Federal National Mortgage Association	3135GoM75	0.875	0.977	1.976	7/27/2016	7/27/2018	15,000,000.00	14,969,850.00	14,978,400.00	99.856	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3134G92H9	0.850	0.847	1.976	7/27/2016	7/27/2018	20,000,000.00	20,001,200.00	20,013,000.00	100.065	SUNGD
Agency Note	Federal Home Loan Bank	3130A8PK3	0.625	0.726	2.001	7/8/2016	8/7/2018	25,000,000.00	24,948,000.00	24,907,000.00	99.628	SUNGD
Agency Note	Federal National Mortgage Association	3135GoH63	1.375	1.396	2.458	1/8/2016	1/28/2019	25,000,000.00	24,984,500.00	25,344,250.00	101.377	SUNGD
Agency Note	Federal National Mortgage Association	3135GoH89	1.300	1.300	2.521	2/26/2016	2/26/2019	10,000,000.00	10,000,000.00	10,001,000.00	100.010	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3134G9FM4	1.400	1.400	2.762	5/24/2016	5/24/2019	10,000,000.00	10,000,000.00	10,002,900.00	100.029	SUNGD
Agency Note	Federal Home Loan Bank	3130A8DB6	1.125	1.139	2.847	6/3/2016	6/21/2019	25,000,000.00	24,989,500.00	25,175,750.00	100.703	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	3137EAEB1	0.875	0.957	2.934	7/20/2016	7/19/2019	25,000,000.00	24,939,500.00	24,971,500.00	99.886	SUNGD
Total Count 26			0.850	0.887	1.424			494,510,000.00	494,176,489.08	495,213,705.00	100.142	

AGENCY DISCOUNT NOTES	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Agency Discount Note	Federal Farm Credit Bank	313312B74	0.340	0.341	0.033	10/26/2015	8/12/2016	15,000,000.00	14,958,775.00	14,998,950.00	99.993	SUNGD
Agency Discount Note	Federal National Mortgage Association	313588F34	0.440	0.441	0.110	2/25/2016	9/9/2016	25,000,000.00	24,939,805.56	24,993,250.00	99.973	SUNGD
Agency Discount Note	Federal Home Loan Bank	313384G60	0.450	0.451	0.140	5/23/2016	9/20/2016	50,000,000.00	49,925,000.00	49,982,500.00	99.965	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	313396G98	0.490	0.491	0.148	3/10/2016	9/23/2016	25,000,000.00	24,932,965.28	24,990,750.00	99.963	SUNGD
Agency Discount Note	Federal Farm Credit Bank	313312P95	0.630	0.633	0.301	3/11/2016	11/18/2016	25,000,000.00	24,889,750.00	24,973,750.00	99.895	SUNGD
Agency Discount Note	Federal Home Loan Bank	313384R35	0.510	0.511	0.329	5/31/2016	11/28/2016	30,000,000.00	29,923,075.00	29,963,400.00	99.878	SUNGD
Agency Discount Note	Federal Farm Credit Bank	313313BP2	0.670	0.674	0.523	3/7/2016	2/7/2017	25,000,000.00	24,843,201.39	24,942,000.00	99.768	SUNGD
Agency Discount Note	Federal Farm Credit Bank	313313CW6	0.560	0.563	0.608	5/13/2016	3/10/2017	25,000,000.00	24,882,944.44	24,929,250.00	99.717	SUNGD
Agency Discount Note	Federal National Mortgage Association	313589FE8	0.580	0.583	0.761	5/18/2016	5/5/2017	25,000,000.00	24,858,222.22	24,896,250.00	99.585	SUNGD
Total Count 9			0.519	0.521	0.321			245,000,000.00	244,153,738.89	244,670,100.00	99.865	



SUPRANATIONALS	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Supranationals	Intl Bank of Reconstruction & Development	459058FE8	0.875	0.965	1.954	4/19/2016	7/19/2018	25,000,000.00	24,955,750.00	25,041,500.00	100.166	SUNGD
Supranationals	Inter-American Development Bank	4581X0CQ9	1.125	1.163	2.047	8/28/2015	8/28/2018	25,000,000.00	24,972,000.00	25,124,000.00	100.496	SUNGD
Supranationals	Intl Bank of Reconstruction & Development	459058ER0	1.000	1.069	2.153	10/7/2015	10/5/2018	25,000,000.00	24,957,500.00	25,083,250.00	100.333	SUNGD
Supranationals	Intl Bank of Reconstruction & Development	45905UVC5	1.350	1.350	2.520	2/26/2016	2/26/2019	10,000,000.00	10,000,000.00	10,002,400.00	100.024	SUNGD
Supranationals	Inter-American Development Bank	458182DX7	1.000	1.099	2.746	4/12/2016	5/13/2019	25,000,000.00	24,925,000.00	25,051,750.00	100.207	SUNGD
Supranationals	Intl Bank of Reconstruction & Development	459058EV1	1.250	1.415	2.940	1/28/2016	7/26/2019	25,000,000.00	24,879,250.00	25,237,750.00	100.951	SUNGD
Total Count 6			1.072	1.157	2.379			135,000,000.00	134,689,500.00	135,540,650.00	100.400	
LOCAL AGENCY INVESTMENT FUND	Issuer	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		0.550	0.550	0.003	3/31/2003	8/1/2016	60,152,498.64	60,152,498.64	60,152,498.64	100.000	BOOK
Total Count 1			0.550	0.550	0.003			60,152,498.64	60,152,498.64	60,152,498.64	100.000	
ASSET BACKED SECURITIES	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Asset Backed Security	Honda Auto Receivables Owners Trust	43814KAB7	0.700	0.704	0.455	1/28/2015	6/15/2017	583,108.12	582,847.11	583,080.95	99.995	USERP
Asset Backed Security	Toyota Auto Rec Owners Trust	89236WAB4	0.710	0.711	0.496	3/4/2015	7/17/2017	902,594.62	902,547.13	902,457.61	99.985	USERP
Asset Backed Security	Honda Auto Receivables Owners Trust	43813NAB2	0.690	0.695	0.555	5/20/2015	8/21/2017	4,847,770.28	4,846,931.69	4,847,057.66	99.985	USERP
Asset Backed Security	Toyota Auto Rec Owners Trust	89237CAB7	0.770	0.775	0.662	6/17/2015	11/15/2017	3,163,584.04	3,163,145.93	3,162,722.91	99.973	USERP
Asset Backed Security	Nissan Auto Receivables 2015-B	65475WAB4	0.830	0.835	0.994	7/22/2015	7/16/2018	9,094,674.13	9,093,662.98	9,094,044.78	99.993	USERP
Asset Backed Security	Toyota Auto Rec Owners Trust	89237KAB9	1.030	1.036	0.993	3/2/2016	7/16/2018	4,750,000.00	4,749,631.88	4,752,234.40	100.047	USERP
Asset Backed Security	Nissan Auto Receivables 2015-C	65478AAB9	0.870	0.875	1.159	10/14/2015	11/15/2018	8,884,892.51	8,884,129.51	8,880,192.40	99.947	USERP
Asset Backed Security	Chase Issuance Trust	161571GJ7	1.150	1.157	1.240	1/27/2014	1/15/2019	5,000,000.00	4,999,095.50	5,006,094.50	100.122	USERP
Asset Backed Security	Chase Issuance Trust	161571GJ7	1.150	1.012	1.241	6/15/2016	1/15/2019	10,000,000.00	10,018,359.38	10,012,189.00	100.122	USERP
Asset Backed Security	Chase Issuance Trust	161571GW8	0.731	0.731	1.367	4/29/2015	4/15/2019	10,000,000.00	10,000,000.00	10,005,682.00	100.057	USERP
Asset Backed Security	Chase Issuance Trust	161571HA5	1.620	1.631	1.974	7/29/2015	7/15/2020	8,500,000.00	8,497,679.50	8,579,547.25	100.936	USERP
Total Count 11			0.994	0.977	1.196			65,726,623.70	65,738,030.61	65,825,303.46	100.150	



REPURCHASE AGREEMENT	Issuer	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		0.370	0.370	0.003	7/29/2016	8/1/2016	8,400,000.00	8,400,000.00	8,400,000.00	100.000	BOOK
	Total Count 1		0.370	0.370	0.003			8,400,000.00	8,400,000.00	8,400,000.00	100.000	
COMMERCIAL PAPER	Issuer	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Commercial Paper	Toyota Motor Credit Corp.	89233GJ80	0.470	0.470	0.107	7/7/2016	9/8/2016	9,000,000.00	8,992,597.50	8,996,105.00	99.957	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	89233GR32	0.990	0.997	0.674	7/7/2016	4/3/2017	25,000,000.00	24,814,375.00	24,824,756.94	99.299	SUNGD
	Total Count 2		0.852	0.857	0.524			34,000,000.00	33,806,972.50	33,820,861.94	99.473	
NEGOTIABLE CD	Issuer	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	Wells Fargo Bank NA	94988ESY5	0.870	0.870	0.186	3/29/2016	10/7/2016	25,000,000.00	25,000,000.00	25,024,489.84	100.098	SUNGD
Negotiable CD	Wells Fargo Bank NA	94988EWS3	1.200	1.200	0.854	6/8/2016	6/8/2017	25,000,000.00	25,000,000.00	25,000,000.00	100.000	USERP
	Total Count 9		1.035	1.035	0.520			50,000,000.00	50,000,000.00	50,024,489.84	100.049	
CORPORATE MTN/BONDS	Issuer	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	US Bank N.A.	90331HMD2	0.982	0.982	0.497	1/30/2014	1/30/2017	15,000,000.00	15,000,000.00	15,001,500.00	100.010	SUNGD
Medium Term Note	Apple Inc.	037833BB5	0.900	0.935	0.778	5/13/2016	5/12/2017	5,000,000.00	4,998,279.73	5,001,800.00	100.036	SUNGD
Medium Term Note	PepsiCo Inc.	713448CV8	0.929	0.929	0.959	7/17/2015	7/17/2017	10,000,000.00	10,000,000.00	10,003,100.00	100.031	SUNGD
Medium Term Note	Home Depot Inc.	437076BJ0	1.023	1.023	1.118	9/15/2015	9/15/2017	5,000,000.00	5,000,000.00	5,016,250.00	100.325	SUNGD
Medium Term Note	PepsiCo Inc.	713448DB1	1.000	1.107	1.193	10/14/2015	10/13/2017	5,000,000.00	4,989,450.00	5,010,800.00	100.216	SUNGD
Medium Term Note	Oracle Corp.	68389XAN5	1.200	1.312	1.197	5/8/2014	10/15/2017	10,000,000.00	9,962,500.00	10,042,200.00	100.422	SUNGD
Medium Term Note	Johnson & Johnson	478160BL7	1.125	1.152	1.297	11/21/2014	11/21/2017	5,000,000.00	4,996,050.00	5,019,700.00	100.394	SUNGD
Medium Term Note	Berkshire Hathaway Fin	084664CD1	0.967	0.967	1.442	1/15/2015	1/12/2018	7,000,000.00	7,000,000.00	7,012,320.00	100.176	SUNGD
Medium Term Note	Wells Fargo Bank NA	94988J5B9	1.442	1.442	1.463	1/29/2016	1/22/2018	7,000,000.00	7,000,000.00	7,036,050.00	100.515	SUNGD
Medium Term Note	US Bank N.A.	90331HMU4	1.450	1.209	1.484	6/3/2016	1/29/2018	6,000,000.00	6,023,580.00	6,037,260.00	100.621	SUNGD
Medium Term Note	US Bank N.A.	90331HMV2	1.332	1.332	1.483	1/29/2016	1/29/2018	5,000,000.00	5,000,000.00	5,013,400.00	100.268	SUNGD
Medium Term Note	International Business Machines Corp.	459200HK0	1.250	1.345	1.501	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	5,033,550.00	100.671	SUNGD
Medium Term Note	Cisco Systems Inc.	17275RAZ5	1.254	1.254	1.540	2/29/2016	2/21/2018	5,000,000.00	5,000,000.00	5,029,450.00	100.589	SUNGD
Medium Term Note	Wal-Mart Stores Inc.	931142DF7	1.125	1.253	1.678	6/8/2015	4/11/2018	10,000,000.00	9,964,290.00	10,052,500.00	100.525	SUNGD
Medium Term Note	Texas Instruments Inc.	882508AV6	1.000	1.193	1.735	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	5,001,150.00	100.023	SUNGD
Medium Term Note	Apple Inc.	037833AJ9	1.000	1.461	1.741	6/4/2014	5/3/2018	10,000,000.00	9,825,200.00	10,017,700.00	100.177	SUNGD
Medium Term Note	Merck & Co Inc.	58933YAG0	1.300	1.348	1.778	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	5,046,600.00	100.932	SUNGD
Medium Term Note	Cisco Systems Inc.	17275RAU6	1.650	1.656	1.848	6/17/2015	6/15/2018	5,000,000.00	4,999,150.00	5,064,850.00	101.297	SUNGD
Medium Term Note	The Walt Disney Co.	25468PDD5	1.500	1.529	2.091	9/17/2015	9/17/2018	6,000,000.00	5,994,900.00	6,074,220.00	101.237	SUNGD
Medium Term Note	Microsoft Corp.	594918BF0	1.300	1.334	2.223	11/3/2015	11/3/2018	10,000,000.00	9,990,000.00	10,073,300.00	100.733	SUNGD
Medium Term Note	Apple Inc.	037833BR0	1.474	1.474	2.509	2/23/2016	2/22/2019	5,000,000.00	5,000,000.00	5,071,750.00	101.435	SUNGD
Medium Term Note	Cisco Systems Inc.	17275RAQ5	1.173	1.173	2.557	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,021,400.00	100.428	SUNGD
Medium Term Note	Toronto-Dominion Bank	89114QBJ6	1.450	1.453	2.959	7/13/2016	8/13/2019	10,000,000.00	9,999,100.00	10,019,200.00	100.192	SUNGD
	Total Count 23		1.191	1.244	1.574			161,000,000.00	160,661,549.73	161,700,050.00	100.435	
Grand Total								2,078,789,122.34	2,075,946,774.45	2,083,647,908.88		



GLOSSARY OF INVESTMENT TERMS

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

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

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

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

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

DURATION: Duration measures the price sensitivity of a bond to changes in interest rates.
(a) **EFFECTIVE DURATION** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change.
(b) **MACAULAY'S DURATION** is the weighted average maturity of the bond's cash flows, where the present values of the cash flows serves as the weights. The greater the duration of the bond, the greater its percentage price volatility.

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.

SUPRANATIONAL: An entity formed by two or more central governments through international treaties, for the purpose of promoting economic development for member countries. Two examples of supranational institutions are the International Bank for Reconstruction and Development (World Bank) and the Inter-American Development Bank.

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/>