

Memorandum

TO: HONORABLE MAYOR AND
 CITY COUNCIL

FROM: Scott P. Johnson

**SUBJECT: FEBRUARY 2007 INVESTMENT
 REPORT**

DATE: March 29, 2007

Approved

Kay Woner

Date

3/29/07

INFORMATION

This report summarizes the investment activity for the month ending February 28, 2007. The information presented below highlights the investment activity for February 2007 as well as provides a comparison to the months of January 2007 and February 2006.

INVESTMENT SUMMARY

For the Month Ended	<u>February 2007</u>	<u>January 2007</u>	<u>February 2006</u>
<u>Total Portfolio</u>			
Portfolio Value ^{(1) (2)}	\$1,169,839,564.72	\$1,219,405,229.77	\$1,127,366,533.12
Earned Interest Yield	4.936%	4.511%	3.788%
Dollar-weighted average days to maturity	482	397	327
<u>Portfolio Fund 1</u>			
Portfolio Value ^{(1) (2)}	\$1,117,303,154.17	\$1,167,555,643.27	\$1,076,115,430.80
Earned Interest Yield	4.921%	4.475%	3.759%
Dollar-weighted average days to maturity	500	414	341
<u>Total Portfolio Income Recognized</u>			
For the month	\$4,511,949.82	\$4,387,350.81	\$3,321,841.56
Fiscal year to date	\$33,305,990.82	\$28,794,041.00 ³	\$25,134,414.72

¹Reflects book value (principal plus any purchased interest costs) of investments.

²Total excludes \$650,431,127 in bond proceeds held by trustees for the City of San José (\$555,278,811) and the Redevelopment Agency (\$95,152,316).

³See Exhibit A for reconciliation of adjustments

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended February 28, 2007.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY 2006-07 BUDGET

Below is a comparison of actual investment earnings on an accrual basis to the fiscal year 2006-07 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield of 3.50% for the fiscal year. As reported in the Notes to the General Purpose Financial Statements in the City's Comprehensive Annual Financial Report (CAFR), annual budgets are not prepared for some funds (for example, Nonexpendable Trust Funds, Repair and Demolition Fund, etc). The City's budgets for the General Fund, Special Funds and Capital Improvement Programs reflect annualized investment income earnings of \$17.7 million. The following schedule reflects the net investment earnings of only the budgeted City funds participating in investment portfolio fund 1. Net investment earnings are based upon the income recognized for investment portfolio 1 less the cost of the investment program.

The Redevelopment Agency projects annualized investment income earnings of \$1.4 million for Fiscal Year 2006-07. This represents interest earned on the Agency's funds participating in the City's investment program and is exclusive of interest earned on funds held in escrow or by fiscal agents and developers' loans¹. The amounts shown for the Redevelopment Agency's monthly and fiscal year-to-date budgeted investment earnings are based on the Agency's annual budget for its participation in the City's investment program, apportioned on a pro-rata basis for the month and year-to-date, respectively.

BUDGET COMPARISON				
<u>Net Investment Earnings</u>	<u>Net Yield¹</u>	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redev. Agency</u>
<i>February 2007</i>				
Budget	3.500%	569,364	927,123	205,000
Actual	<u>3.627%</u>	<u>858,616</u>	<u>1,099,574</u>	<u>222,095</u>
Variance	0.127%	289,252	172,451	17,095
<i>Fiscal Year to Date</i>				
Budget	3.500%	4,367,063	7,230,865	1,048,000
Actual	<u>3.846%</u>	<u>6,248,784</u>	<u>11,465,341</u>	<u>1,761,315</u>
Variance	0.346%	1,881,721	4,234,476	713,315
⁽¹⁾ Reflects net investment yield; earned interest yield less costs to administer the investment program.				

MUNICIPAL BONDS

No municipal bonds were purchased during the month of February 2007.

¹ For the Agency's total budgeted investment income earnings for Fiscal Year 2006-07, please refer to its adopted budget at <http://www.sjredevelopment.org/Finance/AdoptedCIP0608Budget.pdf>

SALE OF SECURITY

On February 14, staff purchased Federal Home Loan Bank 4.5% of August 14, 2009, yielding 5.007 % for settlement on February 15, 2007. On February 16, staff was notified by the broker (UBS Financial Services) that they had failed to deliver the security to the City's custodian bank (Wells Fargo). Staff arranged to sell the security back to UBS Financial Services. To replace it, staff purchased Federal Home Loan Bank 5.25% of August 5, 2009, yielding 5.010%. The net gain on the transaction was \$1,650.00.

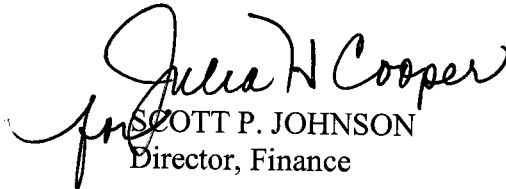
INVESTMENT STRATEGY

Due to mixed economic data fueling the uncertainty of economic growth and direction of interest rates, investors continued to maintain a shorter investment horizon as the yield curve remained inverted (market yields in the mid-to long-range were lower than shorter term investments). Under these market conditions, we continued our investment strategy to invest in the 24-to 48-month horizon to "ladder" the portfolio to help mitigate market risk and with the intent to expand the maturity horizon for new investments. During February, staff placed funds out in the 36-48 month horizon, resulting in an increase to the average days to maturity.

EXHIBITS

Exhibit A provides a reconciliation of adjustments to year-to-date earnings.

Exhibit B provides graphs of the portfolio composition, cash balances by fund types, monthly comparison of cash balances by fund type, portfolio maturity trend and yield trend comparisons. Also attached are the following data reports for the month of February 2007: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.


SCOTT P. JOHNSON
Director, Finance

Attachments

EXHIBIT A

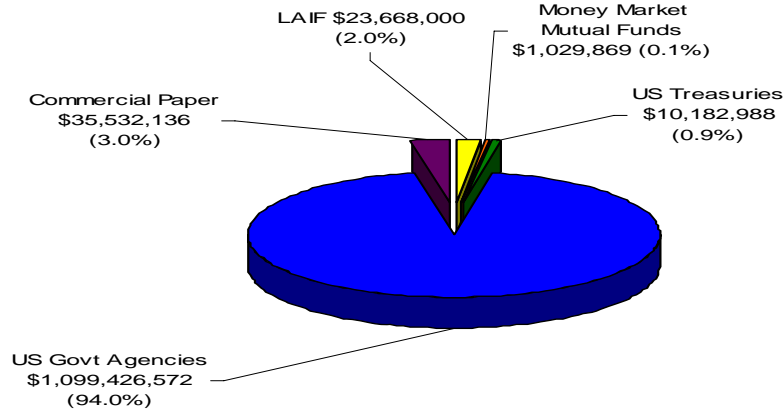
The fiscal year-to-date interest earnings through February 28, 2007 include an adjustment to incorporate revised quarter-to-date interest rate information for the funds invested in the Local Agency Investment Fund (LAIF) during January 2007.

RECONCILIATION & ADJUSTMENTS TO YEAR-TO-DATE INTEREST EARNINGS					
<u>Fund</u>	<u>Investment No.</u>	<u>Est. Accrual as of 01/31/07</u>	<u>Actual Accrual</u>	<u>Accrual Adjustment</u>	
1	32936	\$82,815.41	\$83,137.03	\$321.62	
1	33658	<u>69,706.78</u>	<u>69,977.49</u>	<u>270.71</u>	
TOTAL		\$152,522.19	\$153,114.52	\$592.33	

ADJUSTMENT TO TOTAL PORTFOLIO INCOME RECOGNIZED	
Accrual Basis – Fiscal Year-to-Date Interest Earnings	
FYTD total income recognized as of 01/31/07	\$28,793,448.67
Adjustment: LAIF	<u>\$592.33</u>
Adjusted FYTD total income recognized as of 01/31/07	\$28,794,041.00
February 2007 accrued interest earnings	<u>\$4,511,949.82</u>
FYTD total income recognized as of 02/28/07	\$33,305,990.82

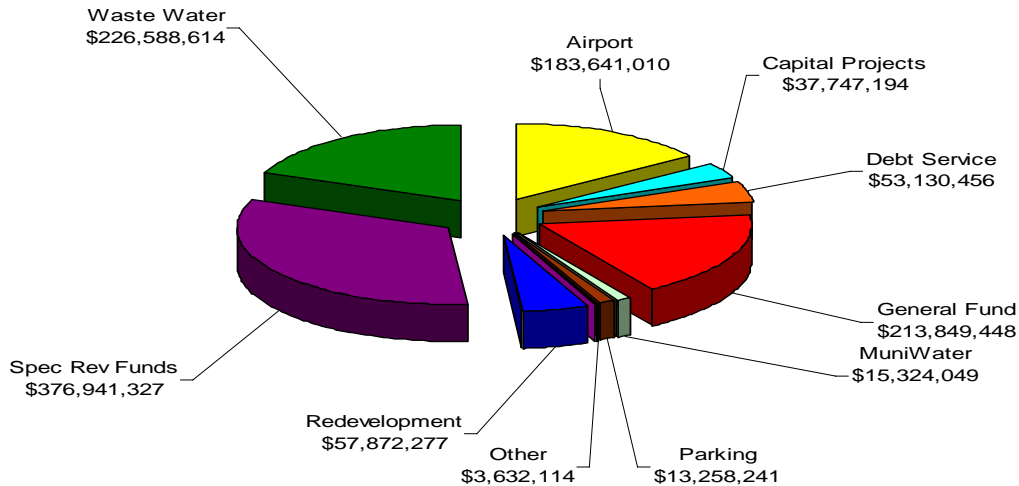
EXHIBIT B

Portfolio Composition as of February 28, 2007 Portfolio Size: \$1,169,839,565



The above graph depicts the portfolio composition as of the end of the reporting month, displaying the dollar value of the investment types to the total portfolio.

Cash Balances by Fund Type as of February 28, 2007

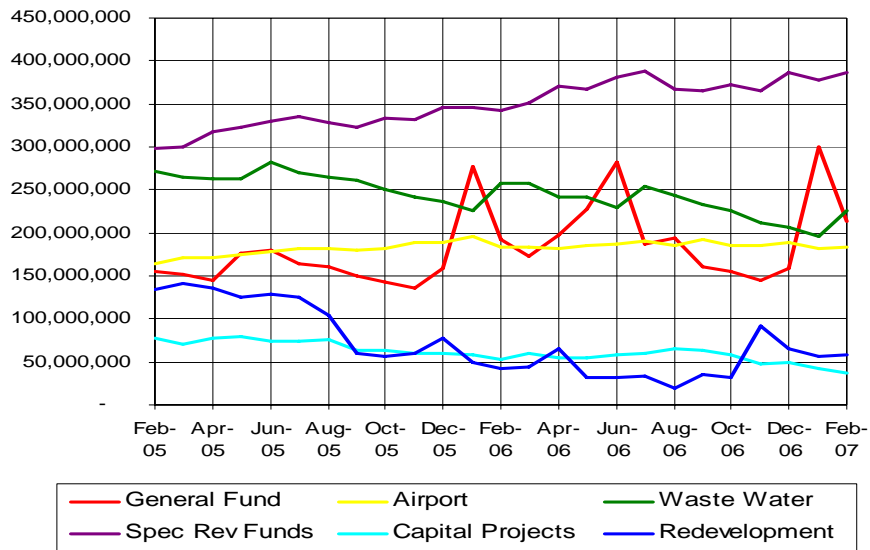


The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,169,839,565
Deposit-in-Transit, Outstanding Checks *	<u>21,359,715</u>
Cash Balance Total	\$1,191,199,280

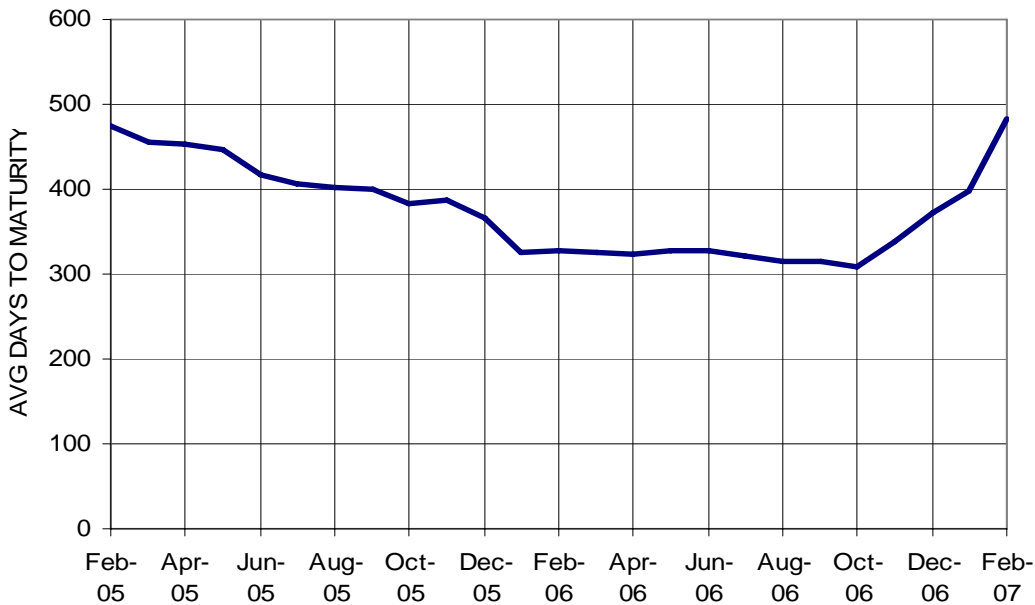
*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.

Monthly Comparison of Balances by Fund Type
February 2005 through February 2007



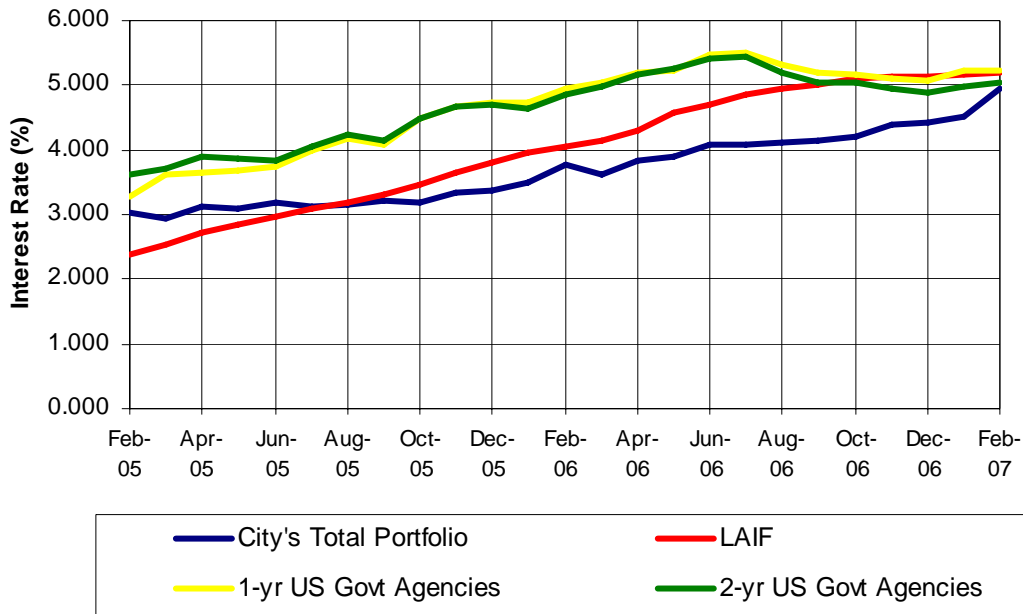
The above graph compares the monthly total balances of selected City funds as reported by the City's Financial Management System (FMS).

Maturity Trend
February 2005 through February 2007



This graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month for the past two years. The increase in weighted average days to maturity since October 2006 is due to staff taking advantage of relatively high market yields and placing investments in the two-to four-year horizon.

Average Yield Trend Comparisons
February 2005 through February 2007



This graph compares the earned interest yield of the City’s total investment portfolio with the monthly average yields for the same period of the State of California Local Agency Investment Fund (LAIF) and of the one-year and two- year U.S. Government Agency securities. The City’s earned interest yield has trailed the benchmarks for the past 18 months because the portfolio has a longer weighted-average days to maturity than the benchmarks do. The longer the weighted-average days to maturity a portfolio has, the longer it takes it to react to changes in market interest rates. In a market with rising interest yields, a portfolio or index with short duration can take advantage of higher yields quicker than a portfolio or index with longer duration. This is because in the shorter portfolio investments mature quicker and can be reinvested at higher interest yields. On the other hand, in a market with falling interest rate, the portfolio with shorter duration will see its yield drop faster than the portfolio with longer duration. This is again because the shorter portfolio’s investments mature quicker and must be reinvested at lower interest yields.

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/07 THROUGH 02/28/07

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 1

RUN: 03/09/07 09:52:03

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.759			10,683.09
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.762			10,884.29
SUBTOTAL (ICC#) 12 TREASURY NOTES			.87%(C)	260 DAYS	10,089,000.00	10,182,988.01	2.761		.00	21,567.38
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.527	MATURED	43,500.00	1,738.44
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.506	MATURED	7,637.25	2,478.66
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.143	MATURED	130,656.53	6,933.96
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	4.008	MATURED	43,601.10	8,341.60
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	4.000	MATURED	53,620.60	3,038.36
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	3.972	MATURED	77,895.00	4,528.49
34567	11/15/05	5.3750	FHLB-UBC	02/15/07	5,000,000.00	5,040,650.00	4.762	MATURED	93,725.00	9,206.09
34631	01/05/06	2.8750	FHLB-GILFD	02/15/07	4,000,000.00	3,925,080.00	4.687	MATURED	132,420.00	7,055.67
34689	02/23/06	4.8000	FHLB-BA	02/15/07	1,830,000.00	1,827,072.00	5.038	MATURED	46,848.00	3,530.82
34784	05/05/06	2.8750	FHLB-BA	02/15/07	10,000,000.00	9,818,400.00	5.329	MATURED	325,350.00	20,070.07
34797	05/16/06	3.6250	FHLB-LB	02/15/07	8,321,000.00	8,221,980.10	5.318	MATURED	249,838.03	16,771.31
34785	05/05/06	2.6250	FHLB-LB	02/16/07	10,000,000.00	9,799,000.00	5.325	MATURED	331,520.83	21,442.73
34707	03/08/06	3.3750	FHLB-BA	02/23/07	570,000.00	561,051.00	5.130	MATURED	18,567.75	1,734.93
34711	03/14/06	3.3750	FHLB-BA	02/23/07	220,000.00	216,634.00	5.114	MATURED	7,078.50	667.77
34781	05/04/06	3.3750	FHLB-BA	02/23/07	205,000.00	201,949.60	5.343	MATURED	6,509.78	650.31
34691	02/27/06	4.8750	FHLB-BA	02/27/07	17,255,000.00	17,238,090.10	5.046	MATURED	437,500.53	61,956.52
34706	03/07/06	4.8750	FHLB-BA	02/27/07	3,430,000.00	3,424,031.80	5.130	MATURED	89,574.45	12,511.12
33827	02/27/04	2.8350	FHLB-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.756	MATURED	60,302.90	11,330.82
34699	03/02/06	4.8750	FHLB-MISCH	03/01/07	5,000,000.00	4,994,595.80	5.410			20,728.21
34696	03/02/06	5.0000	FHLB-CALL-WF	03/02/07	5,000,000.00	5,000,000.00	5.432			20,833.34
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.371			2,544.92
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	3.179			12,981.68
34272	04/19/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,878,300.00	4.023			15,055.56
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,873,850.00	4.076			15,239.95
34305	05/02/05	2.2150	FHLB-GILFD	04/16/07	3,925,000.00	3,800,333.76	4.162			12,133.76
34324	05/10/05	2.7800	FHLB-MISCH	04/16/07	5,000,000.00	4,893,418.36	4.212			15,810.37
34701	03/03/06	4.2500	FHLB-WF	04/16/07	5,000,000.00	4,958,800.00	5.397			20,528.87
34730	03/30/06	4.2500	FHLB-GILFD	04/16/07	5,000,000.00	4,956,600.00	5.494			20,889.48
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	4.259			6,333.14
34796	05/16/06	4.0000	FHLB-GILFD	04/25/07	10,000,000.00	9,885,800.00	5.621			42,628.68
34728	03/28/06	4.5000	FHLB-CITIG	05/11/07	5,000,000.00	4,969,750.00	5.461			20,820.91
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.887			11,061.40
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.817			14,473.91
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,791,497.05	3.784			11,005.31
34248	04/04/05	4.8750	FHLB-WF	05/15/07	2,080,000.00	2,116,664.16	4.384			7,118.48
34304	05/02/05	3.5000	FHLB-JPM	05/15/07	5,000,000.00	4,960,400.00	4.225			16,075.67
34770	04/24/06	3.5000	FHLB-BA	05/15/07	1,870,000.00	1,837,966.90	5.516			7,777.81
34619	12/29/05	3.2500	FHLB-CITIG	05/17/07	3,525,000.00	3,457,989.75	5.002			13,269.66
34934	09/26/06	4.6250	FHLB-CITIG	05/18/07	2,740,000.00	2,730,464.80	5.586			11,701.38

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,012,968.50	4.070			15,652.46
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,005,400.00	4.180			32,080.20
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.468			4,752.93
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	3.013		74,250.00	11,636.06
34823	06/02/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,965,550.00	5.782		118,750.00	22,024.54
34834	06/08/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,967,250.00	5.759		118,750.00	21,944.25
34839	06/16/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,959,350.00	5.918		118,750.00	22,514.64
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.440		93,750.00	13,479.00
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.528		78,125.00	13,473.29
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.329		91,406.25	14,973.77
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.380		78,125.00	12,970.50
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	3.003		23,437.50	3,499.74
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	4,966,400.00	5.044		106,250.00	19,216.03
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	9,928,890.00	5.050			38,461.14
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.531			13,541.67
34825	06/02/06	3.3750	FHLB-LB	10/05/07	5,000,000.00	4,874,500.00	5.679			21,233.93
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,831,350.00	4.974			18,435.38
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.442			13,367.96
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	9,983,164.79	3.868			29,625.21
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.585			13,750.00
34832	06/06/06	3.1000	FHLB-GILFD	12/24/07	1,000,000.00	967,480.00	5.648			4,192.09
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.987			4,583.33
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	3.259			12,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	4.345			16,666.67
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	4.364			16,729.59
34884	07/28/06	4.6250	FHLB-UBC	02/01/08	3,450,000.00	3,414,051.00	5.772		79,781.25	15,117.08
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.842		203,921.88	45,997.59
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.984		53,959.38	12,450.05
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,902,650.00	5.643		89,340.28	21,240.78
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.961		16,350.00	4,409.10
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,873,850.00	5.999			22,428.82
34924	09/13/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,920,366.67	5.524			20,851.22
34928	09/13/06	4.4800	FHLB-CITIG	04/18/08	2,940,000.00	2,910,835.20	5.543			12,376.71
34923	09/13/06	5.0000	FHLB-GILFD	04/28/08	5,000,000.00	4,989,250.00	5.576			21,340.93
34927	09/13/06	4.8000	FHLB-CITIG	05/02/08	1,830,000.00	1,821,033.00	5.541			7,740.57
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,720,830.80	5.885			16,797.06
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.367			12,663.97
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.374			2,537.03
34926	09/13/06	4.1000	FHLB-GILFD	06/13/08	5,000,000.00	4,916,800.00	5.496			20,729.03
34943	10/04/06	4.1000	FHLB-GILFD	06/13/08	4,950,000.00	4,884,412.50	5.307			19,884.10
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.368			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.476			26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.541		93,750.00	17,127.63
34925	09/13/06	4.2500	FHLB-CITIG	09/12/08	5,000,000.00	4,922,490.28	5.483			20,703.95

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34942	10/04/06	5.0000	FHLB-BA	09/12/08	5,000,000.00	5,019,577.78	5.366			20,663.52
34980	11/15/06	5.0000	FHLB-GILFD	09/12/08	10,000,000.00	10,039,288.89	5.408			41,649.87
35003	11/27/06	4.6250	FHLB-UBC	09/12/08	4,600,000.00	4,619,064.32	5.308			18,808.93
35009	11/30/06	4.2500	FHLB-GILFD	09/26/08	10,000,000.00	9,970,235.56	5.210			39,844.54
35002	11/27/06	4.5000	FHLB-GILFD	10/14/08	4,000,000.00	3,988,011.20	5.349			16,364.90
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.866			15,465.54
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.454			17,083.33
35017	12/05/06	5.0000	FHLB-GILFD	12/12/08	5,000,000.00	5,044,145.00	5.135			19,869.83
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.345			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,963,550.00	4.425		96,875.00	16,850.17
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.345		100,000.00	16,666.66
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	4.404			16,854.64
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	10,097,816.67	5.238			40,574.49
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.481			10,329.68
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.508			6,916.66
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	5.385		17,500.00	20,863.47
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	5.438		16,770.83	21,044.86
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	5.452		8,750.00	21,095.54
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,913.33	5.564			16,860.43
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,038,916.67	6.382			7,048.37
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	5.404		13,750.00	20,668.63
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.487		11,875.00	20,950.00
35124	02/15/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,941,200.00	6.648	02/21/07	5,400.00	5,400.00
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,999,516.67	5.303			20,339.22
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,991,716.67	5.397			41,368.53
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,136,829.17	5.450			21,477.92
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,146,625.00	5.394			21,294.73
35053	01/05/07	5.0000	FHLB-CALL-GILFD	10/16/09	5,000,000.00	5,043,923.61	5.462			21,135.05
35089	01/26/07	5.2500	FHLB-CALL-GILFD	11/03/09	5,000,000.00	5,054,970.83	5.681			22,028.55
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,904,981.67	5.695			9,949.79
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,906,824.44	5.489			17,708.16
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,917,846.11	5.459			15,447.32
34958	11/15/06	5.6000	FHLB-CALL-UBC	11/18/09	5,000,000.00	5,000,000.00	6.083			23,333.33
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,023,283.33	5.390			20,768.92
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	5,021,437.78	5.409			20,835.71
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	10,045,533.33	5.451			42,007.03
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.505		3,390.62	15,427.70
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	5.706			10,602.24
34865	07/13/06	6.0000	FHLB-CALL-UBC	07/13/10	5,000,000.00	5,000,000.00	6.518			25,000.00
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,964,656.94	5.791			11,026.65
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,903,127.78	5.799			22,026.94
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,297,944.44	5.669			22,390.98
34824	06/20/06	6.0000	FHLB-CALL-GILFD	06/20/11	5,000,000.00	5,000,000.00	6.518			25,000.00
34941	10/26/06	5.4000	FHLB-CALL-WF	10/26/11	5,000,000.00	5,000,000.00	5.866			22,500.00

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	5,078,650.00	6.050			11,784.72
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 48.18%(C) 542 DAYS 565,890,000.00 563,594,140.84 4.843 3,869,154.24 2,196,111.05										
34002	09/28/04	3.3750	FNMA-GILFD	09/07/07	5,000,000.00	4,996,875.00	3.690			14,143.97
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	3.248			12,281.68
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.677			15,426.81
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.353			12,943.68
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.987			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.433		81,250.00	13,218.64
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.578			13,773.39
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.881			14,755.43
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	4.345			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.892			17,992.74
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 5.15%(C) 523 DAYS 60,295,000.00 60,216,342.89 3.584 81,250.00 165,578.01										
34566	11/15/05	3.8000	FFCB-UBC	03/22/07	2,000,000.00	1,975,560.00	5.097			7,724.24
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,018,750.00	4.136			15,924.09
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,010,164.50	4.229			16,252.40
34565	11/15/05	4.0000	FFCB-UBC	03/28/07	2,030,000.00	2,010,207.50	5.110			7,879.50
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,007,147.50	4.158			15,973.19
34281	04/26/05	3.7500	FFCB-WF	04/26/07	5,000,000.00	4,989,500.00	4.187			16,027.74
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.732			7,021.34
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.585			9,999.39
34829	06/06/06	3.1250	FFCB-GILFD	09/17/07	2,752,000.00	2,680,668.16	5.560			11,434.39
33773	02/09/04	3.0000	FFCB-WF	11/09/07	5,000,000.00	5,000,000.00	3.259		75,000.00	12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	3.213			12,390.44
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.529			8,118.12
35001	11/27/06	5.1500	FFCB-GILFD	09/08/08	9,500,000.00	9,638,713.19	5.332			39,422.44
34979	11/15/06	4.5800	FFCB-CITIG	10/20/08	10,000,000.00	9,956,505.56	5.389			41,157.31
35014	12/05/06	3.6250	FFCB-UBC	10/24/08	10,000,000.00	9,841,984.72	5.074			38,307.60
35037	12/19/06	5.0000	FFCB-LB	12/29/08	5,000,000.00	5,007,050.00	5.355			20,566.94
35038	12/19/06	5.1000	FFCB-JPM	10/05/09	10,000,000.00	10,042,230.00	5.312			40,919.20
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,019,598.89	5.279			20,329.04
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,022,462.78	5.348			20,604.95
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,791,291.67	5.421			15,766.19
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	5,057,811.11	5.439			21,102.07
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	5,063,738.89	5.469			18,210.55
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,988,481.67	5.403			20,675.76
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,981,313.89	5.533			21,144.84
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,988,430.56	5.518			20,360.78
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	5,017,337.50	5.427			20,889.33
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.579			7,530.27

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,038,818.33	5.456			21,090.64
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,998,000.00	5.532			18,178.99
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,997,360.00	5.537			18,193.34
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 13.06%(C) 605 DAYS 152,682,000.00 152,807,817.05 4.901 75,000.00 565,695.08										
34703	03/06/06	2.3750	FHLMC-BA	02/15/07	5,000,000.00	4,878,550.00	5.094	MATURED	180,825.00	9,532.22
34765	04/19/06	2.3750	FHLMC-GILFD	02/15/07	5,470,000.00	5,347,143.80	5.240	MATURED	187,812.45	10,747.47
34708	03/09/06	4.8750	FHLMC-BA	03/15/07	2,125,000.00	2,121,515.00	5.466			8,895.83
34720	03/21/06	4.8750	FHLMC-CITIG	03/15/07	10,000,000.00	9,984,000.00	5.466			41,865.11
34722	03/21/06	4.8750	FHLMC-BA	03/15/07	560,000.00	558,964.00	5.494			2,355.80
34725	03/27/06	3.7500	FHLMC-BA	03/15/07	5,000,000.00	4,941,200.00	5.353			20,289.02
34731	03/30/06	3.7500	FHLMC-GILFD	03/15/07	5,000,000.00	4,937,200.00	5.452			20,649.00
34763	04/19/06	3.7500	FHLMC-BA	03/15/07	10,000,000.00	9,875,700.00	5.517			41,796.67
34773	04/27/06	4.8750	FHLMC-JPM	03/15/07	6,368,000.00	6,351,124.80	5.611			27,337.41
34732	03/30/06	2.7000	FHLMC-CS	03/16/07	5,000,000.00	4,888,800.00	5.365			20,120.65
34721	03/21/06	4.1250	FHLMC-CITIG	04/02/07	5,000,000.00	4,954,800.00	5.405			20,544.53
34733	03/30/06	4.1250	FHLMC-CITIG	04/02/07	3,184,000.00	3,152,637.60	5.512			13,331.26
34788	05/05/06	4.2500	FHLMC-CITIG	04/05/07	5,000,000.00	4,956,200.00	5.620			21,369.23
34715	03/17/06	3.0000	FHLMC-GILFD	04/27/07	3,000,000.00	2,935,710.00	5.299			11,933.79
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.607			10,000.00
34830	06/06/06	3.3750	FHLMC-LB	08/23/07	5,000,000.00	4,886,284.57	5.669		84,375.00	21,249.93
34838	06/16/06	5.0000	FHLMC-GILFD	09/17/07	5,000,000.00	4,971,050.00	5.927			22,603.20
34828	06/06/06	3.2500	FHLMC-GILFD	11/02/07	4,785,000.00	4,657,719.00	5.568			19,892.96
34859	06/28/06	3.2500	FHLMC-GILFD	11/02/07	5,372,000.00	5,210,463.96	5.940			23,742.27
34835	06/08/06	4.5000	FHLMC-GILFD	11/15/07	2,610,000.00	2,580,768.00	5.731		58,725.00	11,346.54
34883	07/28/06	4.5000	FHLMC-BA	11/15/07	3,065,000.00	3,031,591.50	5.789		68,962.50	13,463.09
34831	06/06/06	4.2000	FHLMC-GILFD	11/26/07	2,750,000.00	2,707,045.00	5.711			11,860.58
34860	06/29/06	4.2000	FHLMC-GILFD	12/28/07	5,770,000.00	5,654,484.60	6.019			26,108.03
34868	07/06/06	4.2000	FHLMC-UBC	12/28/07	5,000,000.00	4,901,100.00	6.019			22,628.15
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,947,100.00	5.665		103,750.00	21,518.60
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.956		30,712.50	8,322.23
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,484,115.00	5.774			6,573.25
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.879			11,041.67
34972	11/07/06	4.5000	FHLMC-UBC	08/04/08	5,000,000.00	4,957,870.00	5.411		54,375.00	20,604.78
34981	11/15/06	4.5000	FHLMC-GILFD	08/04/08	10,000,000.00	9,917,200.00	5.407		98,750.00	41,191.72
34970	11/02/06	4.6250	FHLMC-GILFD	08/15/08	4,770,000.00	4,747,738.41	5.284		63,119.69	19,340.40
35016	12/05/06	4.6250	FHLMC-GILFD	08/22/08	5,000,000.00	4,987,450.00	5.132		49,461.81	19,832.19
35015	12/05/06	4.9000	FHLMC-UBC	11/03/08	5,000,000.00	5,037,472.78	5.121			19,787.97
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	5.191		49,516.50	38,247.04
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,720,747.24	5.387			19,507.20
34995	11/22/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	5,001,358.33	5.702			21,877.56
35031	12/15/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	5,017,447.67	5.689			21,895.43
35032	12/18/06	5.0500	FHLMC-CALL-CITIG	12/18/09	5,000,000.00	5,000,000.00	5.486			21,041.67

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34974	11/15/06	5.5000	FHLMC-CALL-UBC	11/15/10	5,000,000.00	5,000,000.00	5.975			22,916.66
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.708		121,770.83	21,917.92
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	4,996,250.00	6.266			24,016.12
34957	10/25/06	5.4500	FHLMC-CALL-CITIG	09/02/11	5,000,000.00	5,029,131.94	5.937			22,905.74
34940	10/06/06	5.2500	FHLMC-CALL-UBC	10/06/11	5,000,000.00	4,997,500.00	5.716			21,913.33
34969	11/02/06	5.2500	FHLMC-CALL-WF	10/06/11	5,000,000.00	5,018,958.33	5.682			21,875.00
34994	11/28/06	5.5000	FHLMC-CALL-CITIG	11/28/11	5,000,000.00	5,000,000.00	5.975			22,916.67
35047	12/27/06	5.4000	FHLMC-CALL-CITIG	12/27/11	5,000,000.00	5,000,000.00	5.866			22,500.00
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 18.42%(C) 573 DAYS 217,284,000.00 215,534,031.54 5.464 1,152,156.28 925,405.89										
35082	01/23/07	5.1000	FHLMC-DISC-CITIG	02/02/07	15,000,000.00	14,978,750.00	5.178	MATURED	21,250.00	2,125.00
35080	01/23/07	5.1000	FHLMC-DISC-CITIG	02/05/07	25,000,000.00	24,953,958.33	5.180	MATURED	46,041.67	14,166.67
35021	12/06/06	5.1300	FHLMC-DISC-UBS	02/13/07	426,282.00	422,090.58	5.253	MATURED	4,191.42	728.94
34709	03/09/06	4.7900	FHLMC-DISC-UBS	03/06/07	3,176,000.00	3,023,024.43	5.102			11,832.37
34738	03/30/06	4.8700	FHLMC-DISC-UBS	03/06/07	3,218,000.00	3,069,554.55	5.176			12,189.07
34747	04/07/06	4.9150	FHLMC-DISC-UBC	03/06/07	1,781,000.00	1,700,029.06	5.221			6,808.37
34743	04/06/06	4.8750	FHLMC-DISC-UBS	04/03/07	10,000,000.00	9,509,791.67	5.197			37,916.67
34745	04/06/06	4.8900	FHLMC-DISC-UBS	04/03/07	5,656,000.00	5,377,885.05	5.214			21,511.65
34748	04/11/06	4.9300	FHLMC-DISC-UBS	04/03/07	6,504,000.00	6,186,024.86	5.255			24,939.23
34749	04/12/06	4.9250	FHLMC-DISC-UBS	04/03/07	1,282,000.00	1,219,563.04	5.249			4,910.77
34750	04/13/06	4.9550	FHLMC-DISC-UBS	04/03/07	8,314,000.00	7,907,762.95	5.282			32,041.23
34756	04/18/06	4.9550	FHLMC-DISC-UBS	04/03/07	5,000,000.00	4,759,131.94	5.278			19,269.44
34757	04/18/06	4.9150	FHLMC-DISC-UBS	04/03/07	6,587,000.00	6,272,242.03	5.233			25,180.64
34766	04/19/06	4.9200	FHLMC-DISC-UBS	04/03/07	10,000,000.00	9,523,033.33	5.238			38,266.67
34777	05/01/06	4.9500	FHLMC-DISC-UBS	04/17/07	2,908,000.00	2,767,652.65	5.273			11,195.80
34792	05/12/06	4.9900	FHLMC-DISC-UBS	04/17/07	1,686,000.00	1,606,542.57	5.310			6,543.55
34789	05/09/06	4.9900	FHLMC-DISC-CS	05/01/07	2,224,000.00	2,113,947.21	5.323			8,631.59
35114	02/13/07	5.1000	FHLMC-DISC-CITIG	06/12/07	2,019,000.00	1,984,963.02	5.259			4,576.40
35018	12/05/06	4.7200	FHLMC-DISC-CITIG	11/13/07	641,000.00	612,173.52	5.011			2,353.18
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N 5.78%(C) 36 DAYS 70,996,000.00 67,633,321.88 5.231 71,483.09 285,187.24										
35093	01/31/07	5.2600	CP-DISC-UBS FIN DEL-LB	02/01/07	13,210,000.00	13,208,069.87	N.D.	MATURED	1,930.13	
35090	01/26/07	5.2200	CP-DISC-UBS FIN DEL-BA	02/02/07	5,915,000.00	5,908,996.28	5.298	MATURED	6,003.72	857.67
35096	02/01/07	5.2300	CP-DISC-FIRST DATA CITIG	02/02/07	4,416,000.00	4,415,358.45	5.303	MATURED	641.55	641.55
35101	02/05/07	5.2500	CP-DISC-UBS AMERICAS-UBS	02/06/07	2,061,000.00	2,060,699.44	5.324	MATURED	300.56	300.56
35103	02/06/07	5.2300	CP-DISC-UBS AMERICAS-LB	02/07/07	1,927,000.00	1,926,720.05	5.303	MATURED	279.95	279.95
35105	02/07/07	5.2200	CP-DISC-UBS AMERICAS-UBS	02/08/07	11,460,000.00	11,458,338.30	5.293	MATURED	1,661.70	1,661.70
35107	02/08/07	5.2300	CP-DISC-UBS AMERICAS-LB	02/09/07	8,328,000.00	8,326,790.13	5.303	MATURED	1,209.87	1,209.87
35110	02/09/07	5.1900	CP-DISC-BANKAMERICA-BA	02/12/07	1,462,000.00	1,461,367.69	5.264	MATURED	632.31	632.31
35109	02/09/07	5.2600	CP-DISC-CIT-BA	02/14/07	2,575,000.00	2,573,118.82	5.337	MATURED	1,881.18	1,881.18
35125	02/15/07	5.3200	CP-DISC-UBS AMERICAS-UBS	02/16/07	16,546,000.00	16,543,554.87	5.395	MATURED	2,445.13	2,445.13
35129	02/21/07	5.2400	CP-DISC-BANKAMERICA-BA	02/22/07	7,600,000.00	7,598,893.78	5.314	MATURED	1,106.22	1,106.22

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35132	02/22/07	5.2350	CP-DISC-UBS FIN DEL-BA	02/23/07	3,944,000.00	3,943,426.48	5.308	MATURED	573.52	573.52
35133	02/23/07	5.2300	CP-DISC-UBS FIN DEL-LB	02/26/07	5,786,000.00	5,783,478.27	5.305	MATURED	2,521.73	2,521.73
35134	02/26/07	5.2500	CP-DISC-UBS FIN DEL-UBS	02/27/07	700,000.00	699,897.92	5.324	MATURED	102.08	102.08
35135	02/27/07	5.2700	CP-DISC-UBS FIN DEL-LB	02/28/07	11,234,000.00	11,232,355.47	5.344	MATURED	1,644.53	1,644.53
35136	02/28/07	5.3050	CP-DISC-UBS FIN DEL-BA	03/01/07	23,670,000.00	23,666,511.96	5.379			3,488.04
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 2.02%(C)			1 DAYS		23,670,000.00	23,666,511.96	5.334		22,934.18	19,346.04
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	03/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			0 DAYS		.00	.00	.000		.00	.00
32936	01/01/02	5.1700	STATE INVESTMT POOL-CTY	03/01/07	11,851,000.00	11,851,000.00	5.170			67,823.18
33658	10/01/03	5.1700	STATE INVESTMT POOL-RDA	03/01/07	11,817,000.00	11,817,000.00	5.170			54,457.24
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 2.02%(C)			1 DAYS		23,668,000.00	23,668,000.00	5.170		.00	122,280.42
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS			499 DAYS		1124574000.00	1117303154.17			5,271,977.79	4,301,171.11
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1124574000.00	1117303154.17			5,271,977.79	4,301,171.11
34909	08/31/06	4.9200	UST-BILLS-WF	02/22/07	62,400.00	60,907.60	5.111	MATURED	1,492.40	179.09
SUBTOTAL (ICC#) 11 TREASURY BILLS			0 DAYS		.00	.00	5.111		1,492.40	179.09
35130	02/22/07	5.1550	FHLMC-DISC-UBS	05/21/07	86,335.00	85,247.08	5.293			86.54
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N .01%(C)			82 DAYS		86,335.00	85,247.08	5.293		.00	86.54
SUBTOTAL (FUND) 8 EVERGREEN CREEK - ASSETS			82 DAYS		86,335.00	85,247.08			1,492.40	265.63
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET					86,335.00	85,247.08			1,492.40	265.63
34910	08/31/06	4.9200	UST-BILLS-WF	02/22/07	62,600.00	61,102.82	5.111	MATURED	1,497.18	179.66
SUBTOTAL (ICC#) 11 TREASURY BILLS			0 DAYS		.00	.00	5.111		1,497.18	179.66
35131	02/22/07	5.1550	FHLMC-DISC-UBS	05/21/07	63,665.00	62,862.75	5.294			63.82
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N .01%(C)			82 DAYS		63,665.00	62,862.75	5.294		.00	63.82
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS			82 DAYS		63,665.00	62,862.75			1,497.18	243.48
SUBTOTAL (FUND) 33 Reassessment Revenu- NET					63,665.00	62,862.75			1,497.18	243.48

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35035	12/18/06	5.1350	FHLB-DISC-CITIG	02/16/07	228,342.00	226,387.77	5.251	MATURED	1,954.23	488.56
35126	02/16/07	5.1500	FHLB-DISC-UBS	04/13/07	231,144.00	229,292.28	5.264			429.86
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.02%(C)	44 DAYS	231,144.00	229,292.28	5.257	1,954.23	918.42
35068	01/17/07	5.1100	FHLMC-DISC-CITIG	03/15/07	558,030.00	553,515.07	5.223			2,217.86
SUBTOTAL (ICC#)		44	FHLMC DISCOUNT N	.05%(C)	15 DAYS	558,030.00	553,515.07	5.223	.00	2,217.86
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS	23 DAYS	789,174.00	782,807.35		1,954.23	3,136.28
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET		789,174.00	782,807.35		1,954.23	3,136.28
35036	12/18/06	5.1350	FHLB-DISC-CITIG	02/16/07	360,658.00	357,571.37	5.251	MATURED	3,086.63	771.66
35127	02/16/07	5.1500	FHLB-DISC-UBS	04/13/07	362,856.00	359,949.12	5.264			674.81
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.03%(C)	44 DAYS	362,856.00	359,949.12	5.257	3,086.63	1,446.47
35069	01/17/07	5.1100	FHLMC-DISC-CITIG	03/15/07	31,970.00	31,711.34	5.223			127.06
SUBTOTAL (ICC#)		44	FHLMC DISCOUNT N	.00%(C)	15 DAYS	31,970.00	31,711.34	5.223	.00	127.06
SUBTOTAL (FUND)		40	'97 Community Facil-	ASSETS	41 DAYS	394,826.00	391,660.46		3,086.63	1,573.53
SUBTOTAL (FUND)		40	'97 Community Facil-	NET		394,826.00	391,660.46		3,086.63	1,573.53
34862	07/03/06	5.0398	DREYFUS MMF-WF-46	03/01/07	1,029,869.48	1,029,869.48	5.040		4,391.04	3,981.62
SUBTOTAL (ICC#)		97	WFB MONEY MARKET	.09%(C)	1 DAYS	1,029,869.48	1,029,869.48	5.040	4,391.04	3,981.62
SUBTOTAL (FUND)		46	AIRPORT C/P SER B	- ASSETS	1 DAYS	1,029,869.48	1,029,869.48		4,391.04	3,981.62
SUBTOTAL (FUND)		46	AIRPORT C/P SER B	- NET		1,029,869.48	1,029,869.48		4,391.04	3,981.62

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	03/01/07						
			SUBTOTAL (ICC#) 97 WFB MONEY MARKET	0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	03/30/07						
			SUBTOTAL (ICC#) 99 PASSBOOK & STATE	0 DAYS	.00	.00	.000		.00	.00
			SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET		.00	.00			.00	.00
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	03/01/07						
			SUBTOTAL (ICC#) 97 WFB MONEY MARKET	0 DAYS	.00	.00	.000		.00	.00
			SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET		.00	.00			.00	.00
35115	02/13/07	5.1350	FHLB-DISC-UBS	03/09/07	4,000,000.00	3,986,306.67	5.224			9,128.89
			SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .34%(C)	9 DAYS	4,000,000.00	3,986,306.67	5.224		.00	9,128.89
34984	11/14/06	5.1400	FHLMC-DISC-BA	02/13/07	13,602,000.00	13,425,272.24	5.280	MATURED	176,727.76	23,304.76
35116	02/13/07	5.1000	FHLMC-DISC-CITIG	06/12/07	9,780,000.00	9,615,125.50	5.259			22,168.00
			SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N .82%(C)	104 DAYS	9,780,000.00	9,615,125.50	5.270		176,727.76	45,472.76
			SUBTOTAL (FUND) 52 RDA TAB's SERIES 20- ASSETS	76 DAYS	13,780,000.00	13,601,432.17			176,727.76	54,601.65
			SUBTOTAL (FUND) 52 RDA TAB's SERIES 20- NET		13,780,000.00	13,601,432.17			176,727.76	54,601.65

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35111	02/13/07	5.1350	FHLB-DISC-UBS	03/09/07	2,000,000.00	1,993,153.33	5.224			4,564.45
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .17%(C) 8 DAYS 2,000,000.00 1,993,153.33 5.224 .00 4,564.45										
34983	11/14/06	5.1400	FHLMC-DISC-UBS	02/13/07	36,509,000.00	36,034,646.68	5.280	MATURED	474,353.32	62,552.09
35022	12/06/06	5.1300	FHLMC-DISC-UBS	02/13/07	73,718.00	72,993.17	5.253	MATURED	724.83	126.06
35112	02/13/07	5.1350	FHLMC-DISC-UBS	04/05/07	2,000,000.00	1,985,450.83	5.244			4,564.45
35113	02/13/07	5.1000	FHLMC-DISC-CITIG	06/12/07	33,163,000.00	32,603,927.10	5.260			75,169.47
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N 2.96%(C) 100 DAYS 35,163,000.00 34,589,377.93 5.268 475,078.15 142,412.07										
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- ASSETS 95 DAYS 37,163,000.00 36,582,531.26 475,078.15 146,976.52										
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- NET 37,163,000.00 36,582,531.26 475,078.15 146,976.52										
GRAND TOTAL 100.00%(C) 481 DAYS 1177880869.48 1169839564.72 4.936 5,936,205.18 4,511,949.82										

C I T Y O F S A N J O S E
T R E A S U R Y D I V I S I O N

BROKER PURCHASE DISTRIBUTION
02/01/07 THROUGH 02/28/07

PAGE: 1
RUN: 03/09/07 09:53:29

ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	5	39,243,318.73		39,243,318.73
132	CITIGROUP GLOBAL MARKETS INC.	5	53,765,999.07		53,765,999.07
186	GILFORD SECURITES INC.	10	54,873,520.96		54,873,520.96
260	LEHMAN BROS	5	32,327,155.03		32,327,155.03
325	J P MORGAN SECURITIES INC	1	10,297,944.44		10,297,944.44
441	UBS FINANCIAL SERVICES INC.	14	54,508,608.15		54,508,608.15
445	UNION BANK OF CALIFORNIA	1	4,844,550.00		4,844,550.00
451	WELLS FARGO BANK - INVESTMENTS	2	5,002,391.04		5,002,391.04
GRAND TOTALS		43	254,863,487.42		254,863,487.42

FUND 1 INVESTMENT FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	5	39,243,318.73		39,243,318.73
132	CITIGROUP GLOBAL MARKETS INC.	3	11,546,946.47		11,546,946.47
186	GILFORD SECURITES INC.	10	54,873,520.96		54,873,520.96
260	LEHMAN BROS	5	32,327,155.03		32,327,155.03
325	J P MORGAN SECURITIES INC	1	10,297,944.44		10,297,944.44
441	UBS FINANCIAL SERVICES INC.	7	45,806,346.09		45,806,346.09
445	UNION BANK OF CALIFORNIA	1	4,844,550.00		4,844,550.00
451	WELLS FARGO BANK - INVESTMENTS	1	4,998,000.00		4,998,000.00
TOTALS		33	203,937,781.72		203,937,781.72

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,931,250.00	43,922.65	
			320	100	2.7450	5,046,875.00	98.625000000000	SUNGARD	-115,625.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	5,019,026.25	44,704.48	
			42	100	2.7480	5,136,113.01	98.625000000000	SUNGARD	-117,086.76
SUBTOTAL (Inv Type) 12 TREASURY NOTES			.85%(M)		3.0000	10,089,000.00	9,950,276.25	88,627.13	.00
					2.7465	10,182,988.01	98.625000000000		-232,711.76
A 34699	FHLB-MISCH 03/02/06 03/01/07	3133XEVS5	1365	1	4.8750	5,000,000.00	5,000,000.00	121,875.00	5,404.20
			320	100	4.9870	4,994,595.80	100.0000000000	SUNGARD	
A 34696	FHLB-CALL-WF 03/02/06 03/02/07	3133XEQ77	1365	1	5.0000	5,000,000.00	5,000,000.00	124,305.56	0.00
			451	100	5.0000	5,000,000.00	100.0000000000	SUNGARD	
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	1	2.4000	1,390,000.00	1,388,262.50	15,290.00	
			186	100	2.1710	1,399,235.52	99.875000000000	SUNGARD	-10,973.02
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	1	2.4500	5,385,000.00	5,374,903.13	57,537.23	51,651.32
			186	100	2.9500	5,323,251.81	99.812500000000	SUNGARD	
A 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,990,625.00	53,423.61	112,325.00
			320	100	3.7700	4,878,300.00	99.812500000000	SUNGARD	
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,990,625.00	53,423.61	116,775.00
			320	100	3.8210	4,873,850.00	99.812500000000	SUNGARD	
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	1	2.2150	3,925,000.00	3,910,281.25	10,867.34	109,947.49
			186	100	3.9180	3,800,333.76	99.625000000000	SUNGARD	
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	1	2.7800	5,000,000.00	4,984,375.00	52,125.00	90,956.64
			320	100	3.9350	4,893,418.36	99.687500000000	SUNGARD	
A 34701	FHLB-WF 03/03/06 04/16/07	3133XDGL9	1365	1	4.2500	5,000,000.00	4,993,750.00	79,687.50	34,950.00
			451	100	5.0110	4,958,800.00	99.875000000000	SUNGARD	
A 34730	FHLB-GILFD 03/30/06 04/16/07	3133XDGL9	1365	1	4.2500	5,000,000.00	4,993,750.00	79,687.50	37,150.00
			186	100	5.1120	4,956,600.00	99.875000000000	SUNGARD	
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	1	2.4200	2,000,000.00	1,991,875.00	17,208.89	53,395.00
			320	100	3.9950	1,938,480.00	99.593750000000	SUNGARD	
A 34796	FHLB-GILFD 05/16/06 04/25/07	3133XBNF8	1365	1	4.0000	10,000,000.00	9,981,250.00	140,000.00	95,450.00
			186	100	5.2560	9,885,800.00	99.812500000000	SUNGARD	
A 34728	FHLB-CITIG 03/28/06 05/11/07	3133XDN72	1365	1	4.5000	5,000,000.00	4,992,187.50	68,750.00	22,437.50
			132	100	5.0570	4,969,750.00	99.843750000000	SUNGARD	
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250	5,000,000.00	4,973,437.50	38,645.83	
			320	100	2.6580	4,994,650.00	99.468750000000	SUNGARD	-21,212.50
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250	5,000,000.00	4,978,125.00	46,006.94	35,054.70
			445	100	3.5270	4,943,070.30	99.562500000000	SUNGARD	
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	1	3.5000	3,790,000.00	3,775,787.50	39,058.06	
			451	100	3.4810	3,791,497.05	99.625000000000	SUNGARD	-15,709.55
A 34248	FHLB-WF 04/04/05 05/15/07	3133MNPQ8	1365	1	4.8750	2,080,000.00	2,078,050.00	29,856.67	
			451	100	3.9950	2,116,664.16	99.906250000000	SUNGARD	-38,614.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	1	3.5000	5,000,000.00	4,981,250.00	51,527.78	20,850.00
			325	100	3.9080	4,960,400.00	99.625000000000	SUNGARD	
A 34770	FHLB-BA 04/24/06 05/15/07	3133X7C51	1365	1	3.5000	1,870,000.00	1,862,987.50	19,271.39	25,020.60
			40	100	5.1820	1,837,966.90	99.625000000000	SUNGARD	

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	RATE	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR PRICE	ACCR INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34619	FHLB-CITIG 12/29/05 05/17/07	3133X6V37	1365 132	1 100	3.2500 4.6830		3,525,000.00 3,457,989.75	3,509,578.13 99.56250000000		33,095.83 SUNGARD	51,588.38
A 34934	FHLB-CITIG 09/26/06 05/18/07	3133XDXH9	1365 132	1 100	4.6250 5.1710		2,740,000.00 2,730,464.80	2,735,718.75 99.84375000000		36,257.43 SUNGARD	5,253.95
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XBSU0	1365 186	1 100	3.8750 3.7370		5,000,000.00 5,012,968.50	4,981,250.00 99.62500000000		44,670.14 SUNGARD	-31,718.50
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XBSU0	1365 500	1 100	3.8750 3.8420		10,000,000.00 10,005,400.00	9,962,500.00 99.62500000000		89,340.28 SUNGARD	-42,900.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365 320	1 100	2.4000 2.2650		2,500,000.00 2,510,536.14	2,478,906.25 99.15625000000		12,000.00 SUNGARD	-31,629.89
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365 320	1 100	2.9700 2.7660		5,000,000.00 5,034,150.00	4,951,562.50 99.03125000000		10,312.50 SUNGARD	-82,587.50
A 34823	FHLB-GILFD 06/02/06 08/08/07	3133XENK1	1365 186	1 100	4.7500 5.3520		5,000,000.00 4,965,550.00	4,989,062.50 99.78125000000		15,173.61 SUNGARD	23,512.50
A 34834	FHLB-GILFD 06/08/06 08/08/07	3133XENK1	1365 186	1 100	4.7500 5.3300		5,000,000.00 4,967,250.00	4,989,062.50 99.78125000000		15,173.61 SUNGARD	21,812.50
A 34839	FHLB-GILFD 06/16/06 08/08/07	3133XENK1	1365 186	1 100	4.7500 5.4860		5,000,000.00 4,959,350.00	4,989,062.50 99.78125000000		15,173.61 SUNGARD	29,712.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365 451	1 100	3.7500 3.1500		5,000,000.00 5,107,300.00	4,965,625.00 99.31250000000		8,333.33 SUNGARD	-141,675.00
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365 451	1 100	3.1250 3.2500		5,000,000.00 4,977,700.00	4,951,562.50 99.03125000000		6,944.44 SUNGARD	-26,137.50
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365 42	1 100	3.1250 3.0620		5,850,000.00 5,862,694.50	5,793,328.13 99.03125000000		8,125.00 SUNGARD	-69,366.37
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365 451	1 100	3.1250 3.1100		5,000,000.00 5,002,450.00	4,951,562.50 99.03125000000		6,944.44 SUNGARD	-50,887.50
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365 451	1 100	3.1250 2.7510		1,500,000.00 1,518,975.00	1,485,468.75 99.03125000000		2,083.33 SUNGARD	-33,506.25
A 34581	FHLB-GILFD 11/29/05 08/15/07	3133XCVW0	1365 186	1 100	4.2500 4.6590		5,000,000.00 4,966,400.00	4,976,562.50 99.53125000000		9,444.44 SUNGARD	10,162.50
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365 186	1 100	4.2500 4.6610		10,000,000.00 9,928,890.00	9,946,875.00 99.46875000000		197,152.78 SUNGARD	17,985.00
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365 451	1 100	3.2500 3.2510		5,000,000.00 5,000,000.00	4,946,875.00 98.93750000000		33,402.78 SUNGARD	-53,125.00
A 34825	FHLB-LB 06/02/06 10/05/07	3133X8X56	1365 260	1 100	3.3750 5.3350		5,000,000.00 4,874,500.00	4,945,312.50 98.90625000000		67,031.25 SUNGARD	70,812.50
A 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365 445	1 100	2.7700 4.6650		5,000,000.00 4,831,350.00	4,925,000.00 98.50000000000		52,322.22 SUNGARD	93,650.00
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365 132	1 100	3.5000 3.1600		5,000,000.00 5,063,200.00	4,942,187.50 98.84375000000		51,527.78 SUNGARD	-121,012.50
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365 325	1 100	3.5000 3.5620		10,000,000.00 9,983,164.79	9,884,375.00 98.84375000000		103,055.56 SUNGARD	-98,789.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365 451	1 100	3.3000 3.3000		5,000,000.00 5,000,000.00	4,929,687.50 98.59375000000		74,708.33 SUNGARD	-70,312.50
A 34832	FHLB-GILFD 06/06/06 12/24/07	3133X4Q38	1365 186	1 100	3.1000 5.3120		1,000,000.00 967,480.00	984,062.50 98.40625000000		5,769.44 SUNGARD	16,582.50
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365 451	1 100	2.7500 2.7500		2,000,000.00 2,000,000.00	1,962,500.00 98.12500000000		9,625.00 SUNGARD	-37,500.00

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	1	3.0000		5,000,000.00	4,915,625.00		63,750.00	
			451	100	3.0010		5,000,000.00	98.31250000000		SUNGARD	-84,375.00
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	1	4.0000		5,000,000.00	4,954,687.50		26,111.11	
			325	100	4.0000		5,000,000.00	99.09375000000		SUNGARD	-45,312.50
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	1	4.0000		5,000,000.00	4,953,125.00		18,333.33	
			325	100	4.0170		4,997,550.00	99.06250000000		SUNGARD	-44,425.00
A 34884	FHLB-UBC 07/28/06 02/01/08	3133XED97	1365	1	4.6250		3,450,000.00	3,437,062.50		13,296.88	23,011.50
			445	100	5.3530		3,414,051.00	99.62500000000		SUNGARD	
A 34840	FHLB-GILFD 06/16/06 02/15/08	3133XAMT1	1365	1	3.8750		10,525,000.00	10,413,171.88		18,126.39	149,402.38
			186	100	5.4520		10,263,769.50	98.93750000000		SUNGARD	
A 34869	FHLB-GILFD 07/06/06 02/15/08	3133XAMT1	1365	1	3.8750		2,785,000.00	2,755,409.38		4,796.39	43,125.73
			186	100	5.5920		2,712,283.65	98.93750000000		SUNGARD	
A 34907	FHLB-CITIG 08/29/06 02/15/08	3133XAMT1	1365	1	3.8750		5,000,000.00	4,946,875.00		8,611.11	44,225.00
			132	100	5.2760		4,902,650.00	98.93750000000		SUNGARD	
A 34866	FHLB-WF 07/06/06 02/22/08	3133X3TK9	1365	1	3.2700		1,000,000.00	983,437.50		726.67	19,284.50
			451	100	5.6020		964,153.00	98.34375000000		SUNGARD	
A 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAT56	1365	1	4.0000		5,000,000.00	4,950,000.00		95,000.00	76,150.00
			186	100	5.5920		4,873,850.00	99.00000000000		SUNGARD	
A 34924	FHLB-GILFD 09/13/06 03/10/08	3133XAT56	1365	1	4.0000		5,000,000.00	4,950,000.00		95,000.00	31,300.00
			186	100	5.1460		4,920,366.67	99.00000000000		SUNGARD	
A 34928	FHLB-CITIG 09/13/06 04/18/08	3133XBJN6	1365	1	4.4800		2,940,000.00	2,924,381.25		48,660.27	13,546.05
			132	100	5.1320		2,910,835.20	99.46875000000		SUNGARD	
A 34923	FHLB-GILFD 09/13/06 04/28/08	3133XDHT1	1365	1	5.0000		5,000,000.00	5,003,125.00		85,416.67	13,875.00
			186	100	5.1360		4,989,250.00	100.06250000000		SUNGARD	
A 34927	FHLB-CITIG 09/13/06 05/02/08	3133XDPD7	1365	1	4.8000		1,830,000.00	1,827,140.63		29,036.00	6,107.63
			132	100	5.1120		1,821,033.00	99.84375000000		SUNGARD	
A 34837	FHLB-LB 06/15/06 05/12/08	3133XBRV9	1365	1	4.3000		3,800,000.00	3,772,687.50		49,473.89	51,856.70
			260	100	5.4620		3,720,830.80	99.28125000000		SUNGARD	
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	1	2.6250		5,000,000.00	4,867,187.50		38,645.83	
			186	100	3.1090		4,902,886.35	97.34375000000		SUNGARD	-35,698.85
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	1	2.6250		1,000,000.00	973,437.50		7,729.17	
			451	100	3.1150		980,339.00	97.34375000000		SUNGARD	-6,901.50
A 34926	FHLB-GILFD 09/13/06 06/13/08	3133XC4D2	1365	1	4.1000		5,000,000.00	4,951,562.50		44,416.67	34,762.50
			186	100	5.1020		4,916,800.00	99.03125000000		SUNGARD	
A 34943	FHLB-GILFD 10/04/06 06/13/08	3133XC4D2	1365	1	4.1000		4,950,000.00	4,902,046.88		43,972.50	17,634.38
			186	100	4.9220		4,884,412.50	99.03125000000		SUNGARD	
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	1	3.1000		15,000,000.00	14,653,125.00		50,375.00	
			451	100	3.1000		15,000,000.00	97.68750000000		SUNGARD	-346,875.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	1	3.2000		10,000,000.00	9,781,250.00		33,777.78	
			451	100	3.2000		10,000,000.00	97.81250000000		SUNGARD	-218,750.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	1	3.7500		5,000,000.00	4,926,562.50		8,333.33	10,172.94
			186	100	4.1810		4,916,389.56	98.53125000000		SUNGARD	
A 34925	FHLB-CITIG 09/13/06 09/12/08	3133XC5A2	1365	1	4.2500		5,000,000.00	4,959,375.00		99,756.95	37,475.00
			132	100	5.0820		4,922,490.28	99.18750000000		SUNGARD	
A 34942	FHLB-BA 10/04/06 09/12/08	3133XEZP7	1365	1	5.0000		5,000,000.00	5,014,062.50		117,361.11	9,762.50
			40	100	4.9510		5,019,577.78	100.28125000000		SUNGARD	
A 34980	FHLB-GILFD 11/15/06 09/12/08	3133XHJG8	1365	1	5.0000		10,000,000.00	10,028,125.00		186,111.11	27,725.00
			186	100	4.9980		10,039,288.89	100.28125000000		SUNGARD	

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/ SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 35003	FHLB-UBC 11/27/06 09/12/08	3133XEFZ7	1365	1	4.6250		4,600,000.00	4,588,500.00	99,874.31		13,758.60	
			445	100	4.9450		4,619,064.32	99.750000000000		SUNGARD		
A 35009	FHLB-GILFD 11/30/06 09/26/08	3133XCZS5	1365	1	4.2500		10,000,000.00	9,915,625.00	182,986.12		20,945.00	
			186	100	4.8580		9,970,235.56	99.156250000000		SUNGARD		
A 35002	FHLB-GILFD 11/27/06 10/14/08	3133XDJG7	1365	1	4.5000		4,000,000.00	3,981,250.00	68,500.00		14,738.80	
			186	100	4.9690		3,988,011.20	99.531250000000		SUNGARD		
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	1	3.6250		5,200,000.00	5,100,875.00	55,502.78			
			180	100	3.5570		5,215,184.00	98.093750000000		SUNGARD		-114,309.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	1	4.1000		5,000,000.00	4,940,625.00	52,958.33			
			184	100	4.1000		5,000,000.00	98.812500000000		SUNGARD		-59,375.00
A 35017	FHLB-GILFD 12/05/06 12/12/08	3133XHTU6	1365	1	5.0000		5,000,000.00	5,015,625.00	78,472.22			
			186	100	4.7280		5,044,145.00	100.312500000000		SUNGARD		-9,770.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	1	4.0000		5,000,000.00	4,931,250.00	41,666.67			
			132	100	4.0000		5,000,000.00	98.625000000000		SUNGARD		-68,750.00
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	1	3.8750		5,000,000.00	4,912,500.00	8,611.11			
			451	100	4.0750		4,963,550.00	98.250000000000		SUNGARD		-51,050.00
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	1	4.0000		5,000,000.00	4,917,187.50	2,222.22			
			132	100	4.0000		5,000,000.00	98.343750000000		SUNGARD		-82,812.50
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	1	4.0000		5,000,000.00	4,917,187.50	52,222.22			
			320	100	4.0540		4,989,050.00	98.343750000000		SUNGARD		-71,862.50
A 35039	FHLB-GILFD 12/19/06 03/13/09	3133XEN96	1365	1	4.7500		10,000,000.00	9,987,500.00	221,666.67		16,350.00	
			186	100	4.8850		10,097,816.67	99.875000000000		SUNGARD		
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	1	4.1250		3,005,000.00	2,957,107.81	41,663.07			
			451	100	4.1250		3,005,000.00	98.406250000000		SUNGARD		-47,892.19
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	1	4.1500		2,000,000.00	1,969,375.00	27,897.22			
			451	100	4.1500		2,000,000.00	98.468750000000		SUNGARD		-30,625.00
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,050,000.00	18,958.33		16,150.00	
			260	100	4.9640		5,033,850.00	101.000000000000		SUNGARD		
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,050,000.00	18,958.33		22,250.00	
			186	100	5.0150		5,027,750.00	101.000000000000		SUNGARD		
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,050,000.00	18,958.33		24,250.00	
			186	100	5.0300		5,025,750.00	101.000000000000		SUNGARD		
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,050,000.00	18,958.33		23,545.00	
			186	100	5.0220		5,027,913.33	101.000000000000		SUNGARD		
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,050,000.00	18,958.34		22,750.00	
			441	100	5.0100		5,038,916.67	101.000000000000		SUNGARD		
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365	1	4.5000		5,000,000.00	4,964,062.50	10,000.00		28,062.50	
			441	100	5.0380		4,936,000.00	99.281250000000		SUNGARD		
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365	1	4.5000		5,000,000.00	4,964,062.50	10,000.00		37,212.50	
			441	100	5.1180		4,926,850.00	99.281250000000		SUNGARD		
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365	1	4.3750		5,000,000.00	4,948,437.50	103,298.61		21,837.50	
			186	100	4.9670		4,999,516.67	98.968750000000		SUNGARD		
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365	1	4.3750		10,000,000.00	9,896,875.00	206,597.23		65,575.00	
			186	100	5.0650		9,991,716.67	98.968750000000		SUNGARD		
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365	1	5.2500		5,000,000.00	5,051,562.50	148,750.00		37,962.50	
			445	100	5.1340		5,136,829.17	101.031250000000		SUNGARD		
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	1	5.2500		5,000,000.00	5,051,562.50	148,750.00		31,812.50	
			132	100	5.0830		5,146,625.00	101.031250000000		SUNGARD		

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/ SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 35053	FHLB-CALL-GILFD 01/05/07 10/16/09	3133XHFA5	1365	1	5.0000		5,000,000.00	4,993,750.00	93,750.00			4,687.50
			186	100	5.0820		5,043,923.61	99.87500000000		SUNGARD		
A 35089	FHLB-CALL-GILFD 01/26/07 11/03/09	3133XHNL2	1365	1	5.2500		5,000,000.00	5,017,187.50	86,041.66			22,737.50
			186	100	5.2900		5,054,970.83	100.34375000000		SUNGARD		
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	1	3.8600		5,000,000.00	4,882,812.50	59,508.34			29,297.50
			186	100	5.0180		4,904,981.67	97.65625000000		SUNGARD		
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	1	4.0000		5,000,000.00	4,900,000.00	58,888.88			37,620.00
			186	100	5.0750		4,906,824.44	98.00000000000		SUNGARD		
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	1	4.0000		5,000,000.00	4,900,000.00	58,888.89			28,265.00
			186	100	5.0030		4,917,846.11	98.00000000000		SUNGARD		
A 34958	FHLB-CALL-UBC 11/15/06 11/18/09	3133XHNX6	1365	1	5.6000		5,000,000.00	5,000,000.00	82,444.44			0.00
			445	100	5.6000		5,000,000.00	100.00000000000		SUNGARD		
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	1	5.0000		5,000,000.00	5,025,000.00	55,555.55			22,550.00
			179	100	4.9800		5,023,283.33	100.50000000000		SUNGARD		
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	1	5.0000		5,000,000.00	5,025,000.00	55,555.56			25,090.00
			186	100	4.9990		5,021,437.78	100.50000000000		SUNGARD		
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	1	5.0000		10,000,000.00	10,050,000.00	111,111.11			62,800.00
			441	100	5.0460		10,045,533.33	100.50000000000		SUNGARD		
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWBM2	1365	1	3.8750		5,250,000.00	5,118,750.00	9,041.67			33,348.00
			186	100	5.0110		5,085,402.00	97.50000000000		SUNGARD		
A 35121	FHLB-UBC 02/15/07 02/12/10	3133MWBM2	1365	1	3.8750		5,000,000.00	4,875,000.00	8,611.11			30,450.00
			445	100	5.0070		4,844,550.00	97.50000000000		SUNGARD		
A 34865	FHLB-CALL-UBC 07/13/06 07/13/10	3133XG2K9	1365	1	6.0000		5,000,000.00	5,010,937.50	40,000.00			10,937.50
			445	100	6.0000		5,000,000.00	100.21875000000		SUNGARD		
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XCN66	1365	1	4.7500		5,000,000.00	4,996,875.00	17,812.50			39,475.00
			186	100	5.0200		4,964,656.94	99.93750000000		SUNGARD		
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	1	4.7000		10,000,000.00	9,978,125.00	27,416.67			81,525.00
			186	100	5.0270		9,903,127.78	99.78125000000		SUNGARD		
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	1	5.1250		10,000,000.00	10,112,500.00	284,722.22			76,500.00
			325	100	5.0120		10,297,944.44	101.12500000000		SUNGARD		
A 34824	FHLB-CALL-GILFD 06/20/06 06/20/11	3133XFT48	1365	1	6.0000		5,000,000.00	5,006,250.00	59,166.67			6,250.00
			186	100	6.0000		5,000,000.00	100.12500000000		SUNGARD		
A 34941	FHLB-CALL-WF 10/26/06 10/26/11	3133XHC59	1365	1	5.4000		5,000,000.00	4,993,750.00	93,750.00			
			451	100	5.4000		5,000,000.00	99.87500000000		SUNGARD		-6,250.00
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	1	5.3000		5,000,000.00	5,035,937.50	91,277.78			36,787.50
			186	100	5.3020		5,078,650.00	100.71875000000		SUNGARD		
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 48.05%(M)					4.1294		565,890,000.00	562,445,717.22	6,143,006.69		2,707,376.99	
					4.5145		563,594,140.84	99.39135100000			-2,302,691.57	
A 34002	FNMA-GILFD 09/28/04 09/07/07	3136F6BF5	1365	1	3.3750		5,000,000.00	4,951,562.50	81,562.50			
			186	100	3.3970		4,996,875.00	99.03125000000		SUNGARD		-45,312.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	1	2.6200		5,000,000.00	4,898,437.50	21,469.44			
			441	100	3.0000		4,929,750.00	97.96875000000		SUNGARD		-31,312.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500		5,500,000.00	5,402,031.25	81,430.56			
			451	100	3.3860		5,469,640.00	98.21875000000		SUNGARD		-67,608.75

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500	5,000,000.00	4,910,937.50	74,027.78	
			186	100	3.0820	5,032,377.11	98.21875000000	SUNGARD	-121,439.61
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	1	2.7500	15,000,000.00	14,587,500.00	69,895.83	
			445	100	2.7500	15,000,000.00	97.25000000000	SUNGARD	-412,500.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	1	3.2500	5,000,000.00	4,889,062.50	7,222.22	
			42	100	3.1590	5,019,150.00	97.78125000000	SUNGARD	-130,087.50
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,875,000.00	35,625.00	
			320	100	3.2920	5,018,400.00	97.50000000000	SUNGARD	-143,400.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,875,000.00	35,625.00	
			132	100	3.5730	4,955,900.00	97.50000000000	SUNGARD	-80,900.00
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	1	4.0000	5,000,000.00	4,914,062.50	67,777.78	
			451	100	4.0000	5,000,000.00	98.28125000000	SUNGARD	-85,937.50
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	1	4.5000	4,795,000.00	4,736,560.94	90,505.63	
			186	100	4.5040	4,794,250.78	98.78125000000	SUNGARD	-57,689.84
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 5.04%(M)					3.2667	60,295,000.00	59,040,154.69	565,141.74	.00
					3.3001	60,216,342.89	97.91882400000		-1,176,188.20
A 34566	FFCB-UBC 11/15/05 03/22/07	31331SVC4	1365	1	3.8000	2,000,000.00	1,998,125.00	33,566.67	22,565.00
			445	100	4.7400	1,975,560.00	99.90625000000	SUNGARD	
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,995,312.50	85,000.00	
			320	100	3.7990	5,018,750.00	99.90625000000	SUNGARD	-23,437.50
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,995,312.50	85,000.00	
			186	100	3.8870	5,010,164.50	99.90625000000	SUNGARD	-14,852.00
A 34565	FFCB-UBC 11/15/05 03/28/07	31331SUS0	1365	1	4.0000	2,030,000.00	2,028,096.88	34,510.00	17,889.38
			445	100	4.7400	2,010,207.50	99.90625000000	SUNGARD	
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365	1	3.9000	5,000,000.00	4,992,187.50	74,750.00	
			186	100	3.8240	5,007,147.50	99.84375000000	SUNGARD	-14,960.00
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365	1	3.7500	5,000,000.00	4,987,500.00	65,104.17	
			451	100	3.8600	4,989,500.00	99.75000000000	SUNGARD	-2,000.00
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	1	2.7000	2,500,000.00	2,467,968.75	33,187.50	15,643.75
			451	100	3.4670	2,452,325.00	98.71875000000	SUNGARD	
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	1	2.6250	5,000,000.00	4,931,250.00	59,791.67	
			180	100	2.3680	5,042,550.00	98.62500000000	SUNGARD	-111,300.00
A 34829	FFCB-GILFD 06/06/06 09/17/07	31331QUM7	1365	1	3.1250	2,752,000.00	2,720,180.00	39,177.78	39,511.84
			186	100	5.2400	2,680,668.16	98.84375000000	SUNGARD	
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365	1	3.0000	5,000,000.00	4,926,562.50	9,166.67	
			451	100	3.0000	5,000,000.00	98.53125000000	SUNGARD	-73,437.50
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	1	3.1000	5,000,000.00	4,920,312.50	31,430.56	
			320	100	2.9530	5,026,800.00	98.40625000000	SUNGARD	-106,487.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365	1	3.2400	3,000,000.00	2,945,625.00	44,280.00	
			186	100	3.2480	2,999,062.50	98.18750000000	SUNGARD	-53,437.50
A 35001	FFCB-GILFD 11/27/06 09/08/08	31331V3H7	1365	1	5.1500	9,500,000.00	9,544,531.25	235,111.80	13,181.25
			186	100	4.9490	9,638,713.19	100.46875000000	SUNGARD	
A 34979	FFCB-CITIG 11/15/06 10/20/08	31331VDG8	1365	1	4.5800	10,000,000.00	9,959,375.00	166,661.12	34,675.00
			132	100	4.9920	9,956,505.56	99.59375000000	SUNGARD	

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35014	FFCB-UBC 12/05/06 10/24/08	31331THX2	1365	1	3.6250		10,000,000.00	9,809,375.00	127,881.94	SUNGARD	8,675.00
A 35037	FFCB-LB 12/19/06 12/29/08	31331V6A9	1365	1	5.0000		5,000,000.00	5,012,500.00	43,055.56	SUNGARD	5,450.00
A 35038	FFCB-JPM 12/19/06 01/05/09	31331XCF7	1365	1	5.1000		10,000,000.00	10,043,750.00	79,333.33	SUNGARD	1,520.00
A 35040	FFCB-GILFD 12/19/06 03/24/09	31331XEM0	1365	1	4.9000		5,000,000.00	5,000,000.00	66,013.89	SUNGARD	-2,585.00
A 35051	FFCB-GILFD 01/05/07 03/24/09	31331XEM0	1365	1	4.9000		5,000,000.00	5,000,000.00	66,013.89	SUNGARD	5,440.00
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	1	5.0000		3,750,000.00	3,764,062.50	66,145.84	SUNGARD	19,125.00
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	1	5.0000		5,000,000.00	5,018,750.00	88,194.44	SUNGARD	28,300.00
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	1	5.0000		5,000,000.00	5,018,750.00	88,194.45	SUNGARD	25,150.00
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	4,996,875.00	42,844.45	SUNGARD	18,435.00
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	4,996,875.00	42,844.45	SUNGARD	34,975.00
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	4,996,875.00	42,844.45	SUNGARD	31,875.00
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	1	4.8500		5,000,000.00	4,993,750.00	68,034.72	SUNGARD	18,850.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	1	4.1500		2,150,000.00	2,107,671.88	22,554.10	SUNGARD	-36,281.25
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	1	5.0800		5,000,000.00	5,029,687.50	62,794.44	SUNGARD	26,852.50
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	1	4.9200		5,000,000.00	5,010,937.50	34,166.67	SUNGARD	29,337.50
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	1	4.9200		5,000,000.00	5,010,937.50	34,166.67	SUNGARD	29,977.50
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 13.00%(M)					4.3728		152,682,000.00	152,223,136.26	1,971,821.23		427,428.72
					4.5370		152,807,817.05	99.69946400000			-438,778.25
A 34708	FHLMC-BA 03/09/06 03/15/07	3134A4NW0	1365	1	4.8750		2,125,000.00	2,124,335.94	47,768.23	SUNGARD	2,820.94
A 34720	FHLMC-CITIG 03/21/06 03/15/07	3134A4NW0	1365	1	4.8750		10,000,000.00	9,996,875.00	224,791.67	SUNGARD	12,775.00
A 34722	FHLMC-BA 03/21/06 03/15/07	3134A4NW0	1365	1	4.8750		560,000.00	559,825.00	12,588.33	SUNGARD	861.00
A 34725	FHLMC-BA 03/27/06 03/15/07	3128X4ED9	1365	1	3.7500		5,000,000.00	4,996,875.00	86,458.33	SUNGARD	55,675.00
A 34731	FHLMC-GILFD 03/30/06 03/15/07	3128X4ED9	1365	1	3.7500		5,000,000.00	4,996,875.00	86,458.33	SUNGARD	59,675.00

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	RATE	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34763	FHLMC-BA 04/19/06 03/15/07	3128X4ED9	1365 40	1 100	3.7500 5.1680		10,000,000.00 9,875,700.00	9,993,750.00 99.93750000000	172,916.67 SUNGARD	118,050.00
A 34773	FHLMC-JPM 04/27/06 03/15/07	3134A4NW0	1365 325	1 100	4.8750 5.1790		6,368,000.00 6,351,124.80	6,366,010.00 99.96875000000	143,147.33 SUNGARD	14,885.20
A 34732	FHLMC-CS 03/30/06 03/16/07	3128X2L60	1365 179	1 100	2.7000 5.0990		5,000,000.00 4,888,800.00	5,000,000.00 99.87500000000	61,875.00 SUNGARD	104,950.00
A 34721	FHLMC-CITIG 03/21/06 04/02/07	3128X4JX0	1365 132	1 100	4.1250 5.0370		5,000,000.00 4,954,800.00	4,995,312.50 99.90625000000	103,125.00 SUNGARD	40,512.50
A 34733	FHLMC-CITIG 03/30/06 04/02/07	3128X4JX0	1365 132	1 100	4.1250 5.1430		3,184,000.00 3,152,637.60	3,181,015.00 99.90625000000	65,670.00 SUNGARD	28,377.40
A 34788	FHLMC-CITIG 05/05/06 04/05/07	3128X4QC8	1365 132	1 100	4.2500 5.2370		5,000,000.00 4,956,200.00	4,995,312.50 99.90625000000	86,180.56 SUNGARD	39,112.50
A 34715	FHLMC-GILFD 03/17/06 04/27/07	3128X3BP7	1365 186	1 100	3.0000 5.0040		3,000,000.00 2,935,710.00	2,989,687.50 99.65625000000	31,000.00 SUNGARD	53,977.50
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365 445	1 100	2.4000 2.4000		5,000,000.00 5,000,000.00	4,960,937.50 99.21875000000	26,666.67 SUNGARD	-39,062.50
A 34830	FHLMC-LB 06/06/06 08/23/07	3128X3TM5	1365 260	1 100	3.3750 5.3300		5,000,000.00 4,886,284.57	4,954,687.50 99.09375000000	3,750.00 SUNGARD	68,402.93
A 34838	FHLMC-GILFD 06/16/06 09/17/07	3128X4T43	1365 186	1 100	5.0000 5.4770		5,000,000.00 4,971,050.00	4,992,187.50 99.84375000000	113,888.89 SUNGARD	21,137.50
A 34828	FHLMC-GILFD 06/06/06 11/02/07	3128X3H55	1365 186	1 100	3.2500 5.2350		4,785,000.00 4,657,719.00	4,723,692.19 98.71875000000	51,405.52 SUNGARD	65,973.19
A 34859	FHLMC-GILFD 06/28/06 11/02/07	3128X3H55	1365 186	1 100	3.2500 5.5990		5,372,000.00 5,210,463.96	5,303,171.25 98.71875000000	57,711.69 SUNGARD	92,707.29
A 34835	FHLMC-GILFD 06/08/06 11/15/07	3128X4GY1	1365 186	1 100	4.5000 5.3200		2,610,000.00 2,580,768.00	2,597,765.63 99.53125000000	5,220.00 SUNGARD	16,997.63
A 34883	FHLMC-BA 07/28/06 11/15/07	3128X4GY1	1365 40	1 100	4.5000 5.3850		3,065,000.00 3,031,591.50	3,050,632.81 99.53125000000	6,130.00 SUNGARD	19,041.31
A 34831	FHLMC-GILFD 06/06/06 11/26/07	3128X4BB6	1365 186	1 100	4.2000 5.3160		2,750,000.00 2,707,045.00	2,731,093.75 99.31250000000	30,479.17 SUNGARD	24,048.75
A 34860	FHLMC-GILFD 06/29/06 12/28/07	3128X4DF5	1365 186	1 100	4.2000 5.6130		5,770,000.00 5,654,484.60	5,726,725.00 99.25000000000	42,409.50 SUNGARD	72,240.40
A 34868	FHLMC-UBC 07/06/06 12/28/07	3128X4DF5	1365 445	1 100	4.2000 5.6130		5,000,000.00 4,901,100.00	4,962,500.00 99.25000000000	36,750.00 SUNGARD	61,400.00
A 34906	FHLMC-WF 08/29/06 02/15/08	3128X4GR6	1365 451	1 100	4.5000 5.2600		5,000,000.00 4,947,100.00	4,970,312.50 99.40625000000	10,000.00 SUNGARD	23,212.50
A 34867	FHLMC-GILFD 07/06/06 02/25/08	3128X0L31	1365 186	1 100	3.2500 5.5970		1,890,000.00 1,821,468.60	1,858,106.25 98.31250000000	1,023.75 SUNGARD	36,637.65
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365 40	1 100	4.7000 5.3400		1,500,000.00 1,484,115.00	1,493,906.25 99.59375000000	24,675.00 SUNGARD	9,791.25
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365 451	1 100	2.6500 2.6500		5,000,000.00 5,000,000.00	4,864,062.50 97.28125000000	33,493.06 SUNGARD	-135,937.50
A 34972	FHLMC-UBC 11/07/06 08/04/08	3128X4FF3	1365 445	1 100	4.5000 5.0070		5,000,000.00 4,957,870.00	4,975,000.00 99.50000000000	16,875.00 SUNGARD	17,130.00
A 34981	FHLMC-GILFD 11/15/06 08/04/08	3128X4FF3	1365 186	1 100	4.5000 5.0040		10,000,000.00 9,917,200.00	9,950,000.00 99.50000000000	33,750.00 SUNGARD	32,800.00
A 34970	FHLMC-GILFD 11/02/06 08/15/08	3128X4HK0	1365 186	1 100	4.6250 4.8970		4,770,000.00 4,747,738.41	4,755,093.75 99.68750000000	9,805.00 SUNGARD	7,355.34

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35016	FHLMC-GILFD 12/05/06 08/22/08	3128X4HA2	1365	1	4.6250		5,000,000.00	4,984,375.00		5,781.25	
			186	100	4.7750		4,987,450.00	99.68750000000		SUNGARD	-3,075.00
A 35015	FHLMC-UBC 12/05/06 11/03/08	3128X4ST9	1365	1	4.9000		5,000,000.00	5,001,562.50		80,305.56	
			445	100	4.7240		5,037,472.78	100.03125000000		SUNGARD	-14,132.50
A 35027	FHLMC-GILFD 12/13/06 02/03/09	3128X2QF5	1365	1	3.6250		9,835,000.00	9,616,785.94		27,729.24	20,520.73
			186	100	4.8310		9,596,265.21	97.78125000000		SUNGARD	
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	1	4.6250		4,700,000.00	4,676,500.00		92,384.38	25,192.00
			451	100	5.0400		4,720,747.24	99.50000000000		SUNGARD	
A 34995	FHLMC-CALL-GILFD 11/22/06 11/20/09	3128X5PT9	1365	1	5.2500		5,000,000.00	4,992,187.50		73,645.83	
			186	100	5.2510		5,001,358.33	99.84375000000		SUNGARD	-7,712.50
A 35031	FHLMC-CALL-GILFD 12/15/06 11/20/09	3128X5PT9	1365	1	5.2500		5,000,000.00	4,992,187.50		73,645.84	
			186	100	5.2540		5,017,447.67	99.84375000000		SUNGARD	-7,031.00
A 35032	FHLMC-CALL-CITIG 12/18/06 12/18/09	3128X5TU2	1365	1	5.0500		5,000,000.00	4,982,812.50		51,201.39	
			132	100	5.0500		5,000,000.00	99.65625000000		SUNGARD	-17,187.50
A 34974	FHLMC-CALL-UBC 11/15/06 11/15/10	3128X5PD4	1365	1	5.5000		5,000,000.00	4,959,943.05		80,972.22	
			445	100	5.5000		5,000,000.00	99.19886100000		SUNGARD	-40,056.95
A 34914	FHLMC-CALL-CITIG 09/07/06 02/24/11	3128X4N56	1365	1	5.2500		5,000,000.00	5,014,062.50		5,104.17	16,562.50
			132	100	5.2620		4,997,500.00	100.28125000000		SUNGARD	
A 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	1	5.7500		5,000,000.00	5,021,875.00		78,263.89	25,625.00
			445	100	5.7670		4,996,250.00	100.43750000000		SUNGARD	
A 34957	FHLMC-CALL-CITIG 10/25/06 09/02/11	3128X5JJ8	1365	1	5.4500		5,000,000.00	5,009,375.00		137,006.94	21,875.00
			132	100	5.5070		5,029,131.94	100.18750000000		SUNGARD	
A 34940	FHLMC-CALL-UBC 10/06/06 10/06/11	3128X5LP1	1365	1	5.2500		5,000,000.00	4,993,750.00		105,729.17	
			445	100	5.2620		4,997,500.00	99.87500000000		SUNGARD	-3,750.00
A 34969	FHLMC-CALL-WF 11/02/06 10/06/11	3128X5LP1	1365	1	5.2500		5,000,000.00	4,993,750.00		105,729.16	
			451	100	5.2490		5,018,958.33	99.87500000000		SUNGARD	-6,250.00
A 34994	FHLMC-CALL-CITIG 11/28/06 11/28/11	3128X5QK7	1365	1	5.5000		5,000,000.00	4,959,943.05		71,041.67	
			132	100	5.5000		5,000,000.00	99.19886100000		SUNGARD	-40,056.95
A 35047	FHLMC-CALL-CITIG 12/27/06 12/27/11	3128X5VF2	1365	1	5.4000		5,000,000.00	4,990,625.00		48,000.00	
			132	100	5.4000		5,000,000.00	99.81250000000		SUNGARD	-9,375.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 18.47%(M)					4.3893		217,284,000.00	216,249,232.36		2,662,553.41	1,210,323.01
					5.0813		215,534,031.54	99.52377200000			-323,627.40
A 35111	FHLB-DISC-UBS 02/13/07 03/09/07	313384CV9	1365	53	5.1350		2,000,000.00	1,997,500.00		.00	4,346.67
			441	100	5.2240		1,993,153.33	99.87500000000		SUNGARD	
A 35115	FHLB-DISC-UBS 02/13/07 03/09/07	313384CV9	1365	52	5.1350		4,000,000.00	3,995,000.00		.00	8,693.33
			441	100	5.2240		3,986,306.67	99.87500000000		SUNGARD	
A 35126	FHLB-DISC-UBS 02/16/07 04/13/07	313384EG0	1365	34	5.1500		231,144.00	229,699.35		.00	407.07
			441	100	5.2640		229,292.28	99.37500000000		SUNGARD	
A 35127	FHLB-DISC-UBS 02/16/07 04/13/07	313384EG0	1365	40	5.1500		362,856.00	360,588.15		.00	639.03
			441	100	5.2640		359,949.12	99.37500000000		SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES .56%(M)					5.1363		6,594,000.00	6,582,787.50		.00	14,086.10
					5.2276		6,568,701.40	99.82995900000			

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34709	FHLMC-DISC-UBS 03/09/06 03/06/07	313396CS0	1365 441	1 100	4.7900 5.0390	3,176,000.00 3,023,024.43	3,174,015.00 99.93750000000	.00 SUNGARD	150,990.57
A 34738	FHLMC-DISC-UBS 03/30/06 03/06/07	313396CS0	1365 441	1 100	4.8700 5.1300	3,218,000.00 3,069,554.55	3,215,988.75 99.93750000000	.00 SUNGARD	146,434.20
A 34747	FHLMC-DISC-UBC 04/07/06 03/06/07	313396CS0	1365 445	1 100	4.9150 5.1600	1,781,000.00 1,700,029.06	1,779,886.88 99.93750000000	.00 SUNGARD	79,857.82
A 35068	FHLMC-DISC-CITIG 01/17/07 03/15/07	313396DB6	1365 132	34 100	5.1100 5.2230	558,030.00 553,515.07	556,983.69 99.81250000000	.00 SUNGARD	3,468.62
A 35069	FHLMC-DISC-CITIG 01/17/07 03/15/07	313396DB6	1365 132	40 100	5.1100 5.2230	31,970.00 31,711.34	31,910.06 99.81250000000	.00 SUNGARD	198.72
A 34743	FHLMC-DISC-UBS 04/06/06 04/03/07	313396DW0	1365 441	1 100	4.8750 5.1320	10,000,000.00 9,509,791.67	9,953,125.00 99.53125000000	.00 SUNGARD	443,333.33
A 34745	FHLMC-DISC-UBS 04/06/06 04/03/07	313396DW0	1365 441	1 100	4.8900 5.1490	5,656,000.00 5,377,885.05	5,629,487.50 99.53125000000	.00 SUNGARD	251,602.45
A 34748	FHLMC-DISC-UBS 04/11/06 04/03/07	313396DW0	1365 441	1 100	4.9300 5.2040	6,504,000.00 6,186,024.86	6,473,512.50 99.53125000000	.00 SUNGARD	287,487.64
A 34749	FHLMC-DISC-UBS 04/12/06 04/03/07	313396DW0	1365 441	1 100	4.9250 5.1980	1,282,000.00 1,219,563.04	1,275,990.63 99.53125000000	.00 SUNGARD	56,427.59
A 34750	FHLMC-DISC-UBS 04/13/06 04/03/07	313396DW0	1365 441	1 100	4.9550 5.2300	8,314,000.00 7,907,762.95	8,275,028.13 99.53125000000	.00 SUNGARD	367,265.18
A 34756	FHLMC-DISC-UBS 04/18/06 04/03/07	313396DW0	1365 441	1 100	4.9550 5.2270	5,000,000.00 4,759,131.94	4,976,562.50 99.53125000000	.00 SUNGARD	217,430.56
A 34757	FHLMC-DISC-UBS 04/18/06 04/03/07	313396DW0	1365 441	1 100	4.9150 5.1840	6,587,000.00 6,272,242.03	6,556,123.44 99.53125000000	.00 SUNGARD	283,881.41
A 34766	FHLMC-DISC-UBS 04/19/06 04/03/07	313396DW0	1365 441	1 100	4.9200 5.1890	10,000,000.00 9,523,033.33	9,953,125.00 99.53125000000	.00 SUNGARD	430,091.67
A 35112	FHLMC-DISC-UBS 02/13/07 04/05/07	313396DY6	1365 441	53 100	5.1350 5.2440	2,000,000.00 1,985,450.83	1,990,000.00 99.50000000000	.00 SUNGARD	4,549.17
A 34777	FHLMC-DISC-UBS 05/01/06 04/17/07	313396EL3	1365 441	1 100	4.9500 5.2220	2,908,000.00 2,767,652.65	2,888,916.25 99.34375000000	.00 SUNGARD	121,263.60
A 34792	FHLMC-DISC-UBS 05/12/06 04/17/07	313396EL3	1365 441	1 100	4.9900 5.2600	1,686,000.00 1,606,542.57	1,674,935.63 99.34375000000	.00 SUNGARD	68,393.06
A 34789	FHLMC-DISC-CS 05/09/06 05/01/07	313396FA6	1365 179	1 100	4.9900 5.2700	2,224,000.00 2,113,947.21	2,204,540.00 99.12500000000	.00 SUNGARD	90,592.79
A 35130	FHLMC-DISC-UBS 02/22/07 05/21/07	313396FW8	1365 441	8 100	5.1550 5.2930	86,335.00 85,247.08	85,336.75 98.84375000000	.00 SUNGARD	89.67
A 35131	FHLMC-DISC-UBS 02/22/07 05/21/07	313396FW8	1365 441	33 100	5.1550 5.2930	63,665.00 62,862.75	62,928.87 98.84375000000	.00 SUNGARD	66.12
A 35113	FHLMC-DISC-CITIG 02/13/07 06/12/07	313396GU1	1365 132	53 100	5.1000 5.2590	33,163,000.00 32,603,927.10	32,675,918.44 98.53125000000	.00 SUNGARD	71,991.34
A 35114	FHLMC-DISC-CITIG 02/13/07 06/12/07	313396GU1	1365 132	1 100	5.1000 5.2590	2,019,000.00 1,984,963.02	1,989,345.94 98.53125000000	.00 SUNGARD	4,382.92
A 35116	FHLMC-DISC-CITIG 02/13/07 06/12/07	313396GU1	1365 132	52 100	5.1000 5.2590	9,780,000.00 9,615,125.50	9,636,356.25 98.53125000000	.00 SUNGARD	21,230.75
A 35018	FHLMC-DISC-CITIG 12/05/06 11/13/07	313396PE7	1365 132	1 100	4.7200 4.9530	641,000.00 612,173.52	618,364.69 96.46875000000	.00 SUNGARD	6,191.17

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/07
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS

SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES		9.88%(M)			4.9918	116,679,000.00	115,678,381.90	.00	3,107,220.35
					5.2122	112,571,161.55	99.14241800000	-----	
A 35136	CP-DISC-UBS FIN DEL-BA 02/28/07 03/01/07	90262DQ16	1365 40	1 100	5.3050 5.3790	23,670,000.00 23,666,511.96	23,670,000.00 100.0000000000	.00 SUNGARD	3,488.04
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO		2.02%(M)			5.3050	23,670,000.00	23,670,000.00	.00	3,488.04
					5.3790	23,666,511.96	100.0000000000	-----	
A 34862	DREYFUS MMF-WF-46 07/03/06 03/01/07		1365 451	46 100	5.0398 5.0398	1,029,869.48 1,029,869.48	1,029,869.48* 100.0000000000	4,125.81 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND		.09%(M)			5.0398	1,029,869.48	1,029,869.48	4,125.81	.00
					5.0398	1,029,869.48	100.0000000000	-----	
A 32936	STATE INVESTMT POOL-CTY 01/01/02 03/01/07		1235 415	1 000	5.1700 5.1700	11,851,000.00 11,851,000.00	11,851,000.00* 100.0000000000	150,957.85 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 03/01/07		1365 415	1 100	5.1700 5.1700	11,817,000.00 11,817,000.00	11,817,000.00* 100.0000000000	124,432.61 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL		2.02%(M)			5.1700	23,668,000.00	23,668,000.00	275,390.46	.00
					5.1700	23,668,000.00	100.0000000000	-----	
GRAND TOTAL					4.2893	1177880869.48	1170537555.66	11,710,666.47	7,469,923.21
					4.6465	1169839564.72	99.37656600000	-4,473,997.18	
=====									

* MARKET = BOOK LESS PURCHASE INTEREST