

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** AUGUST 2005 INVESTMENT  
REPORT

**DATE:** September 28, 2005

Approved

*Ray Winter*

Date

*9/30/05*

## INFORMATION

This report summarizes the investment activity for the month ending August 31, 2005. The information presented below highlights the monthly investment activity for August 2005 as well as providing a comparison to the months of July 2005 and August 2004.

### INVESTMENT SUMMARY

	<u>August 2005</u>	<u>July 2005</u>	<u>August 2004</u>
<i>Total Portfolio:</i>			
Portfolio size <sup>(1)(2)</sup>			
as of end of month	\$1,159,316,186.90	\$1,221,514,006.32	\$1,299,007,212.62
Earned interest yield	3.146%	3.141% <sup>(3)</sup>	2.311%
Dollar-weighted average days to maturity as of end of month	402	406	453
<i>Portfolio Fund 1:</i>			
Portfolio size as of end of month	\$1,055,604,168.76	\$1,117,977,475.89	\$1,014,267,646.91
Earned interest yield	3.102%	3.097% <sup>(3)</sup>	2.499%
Dollar-weighted average days to maturity as of end of month	440	443	572
<i>Total Portfolio Income Recognized:</i>			
For the month ended	\$3,172,022.08	\$ 3,289,110.49 <sup>(3)</sup>	\$2,602,996.90
Fiscal year-to-date	\$6,461,132.57	\$ 3,289,110.49 <sup>(3)</sup>	\$5,279,585.18

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

(2) Total excludes \$763,684,444 in investments held by bond trustees for the City of San Jose (\$654,687,606) and the Redevelopment Agency (\$108,996,838).

(3) Earned interest yields for July 2005 have been revised to reflect adjustments to interest earnings reported in Exhibit A.

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended August 31, 2005.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY 2005-06 BUDGET

Below is a comparison of actual investment earnings to the fiscal year 2005-06 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages. 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 \$13.3 million. The following schedule reflects the investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.9 million for Fiscal Year 2005-06. \$3.4 million of the total investment earnings are of funds participating in the City's investment program. 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, apportioned on a pro-rata basis for the month and year-to-date, respectively.

August 2005 Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 305,495	\$ 792,559	\$ 323,512
Actual	<u>442,965</u>	<u>1,108,543</u>	<u>366,116</u>
Variance	\$ 137,470	\$ 315,984	\$ 42,604
Fiscal Year to Date Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 621,657	\$1,602,083	\$ 661,359
Actual	<u>889,021</u>	<u>2,431,764</u>	<u>725,072</u>
Variance	\$ 267,364	\$ 829,681	\$ 63,713

MUNICIPAL BONDS

No municipal bonds were purchased during the month of August 2005.

EXHIBITS

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 August 2005: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.


  
/ SCOTT P. JOHNSON  
Director, Department of Finance

EXHIBIT A

Reconciliation of Adjustments to Year-to-Date Interest Earnings (Page 1)

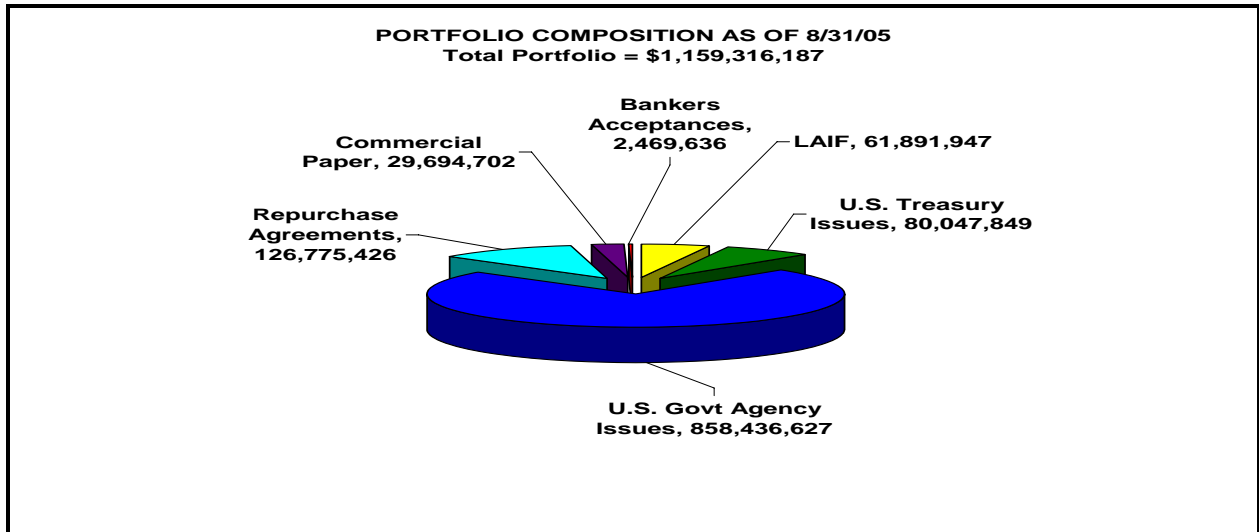
The fiscal year-to date interest earnings through August 31, 2005 includes an adjustment for the portfolio's participation in the Local Agency Investment Fund (LAIF) during July 2005 to incorporate revised quarter-to-date interest rate information for LAIF:

Portfolio			Estimated Accrual	
Fund	Invest #	a/o 7/31/05	Actual Accrual	Accrual Adj.
1	32936	\$ 36,015.79	\$ 36,564.86	\$ <b>549.07</b>
1	33658	\$ 64,757.40	\$ 65,744.65	\$ <b>987.25</b>
47	33682	\$ 65,906.60	\$ 66,911.35	\$ <b>1,004.75</b>
		\$ 166,679.79	\$ 169,220.86	\$ <b>2,541.07</b>

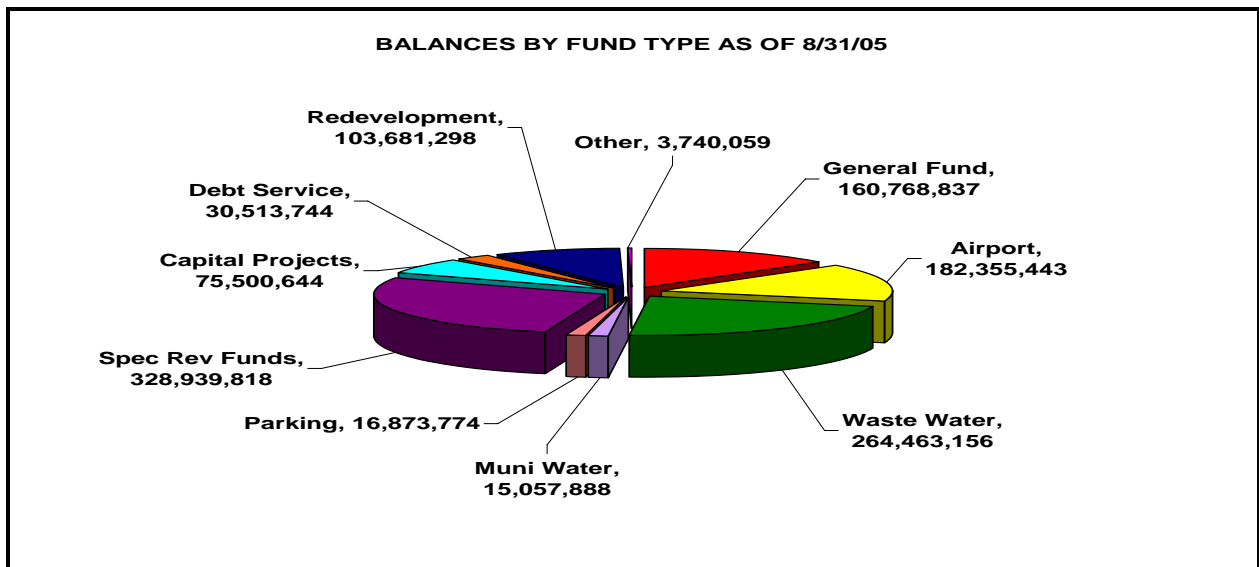
Adjustments to "Total Portfolio Income Recognized: Accrual Basis---Fiscal Year-to-Date Interest Earnings"(page 1):

Fiscal year to date total income recognized as of July 31, 2005	\$ 3,286,569.42
Adjustments:	
LAIF	\$ <u>2,541.07</u>
Adjusted fiscal year to date total income recognized as of July 31, 2005	\$ 3,289,110.49
August 2005 accrued interest earnings	\$ <u>3,172,022.08</u>
Fiscal year to date total income recognized as of August 31, 2005	\$ 6,461,132.57

**EXHIBIT B**



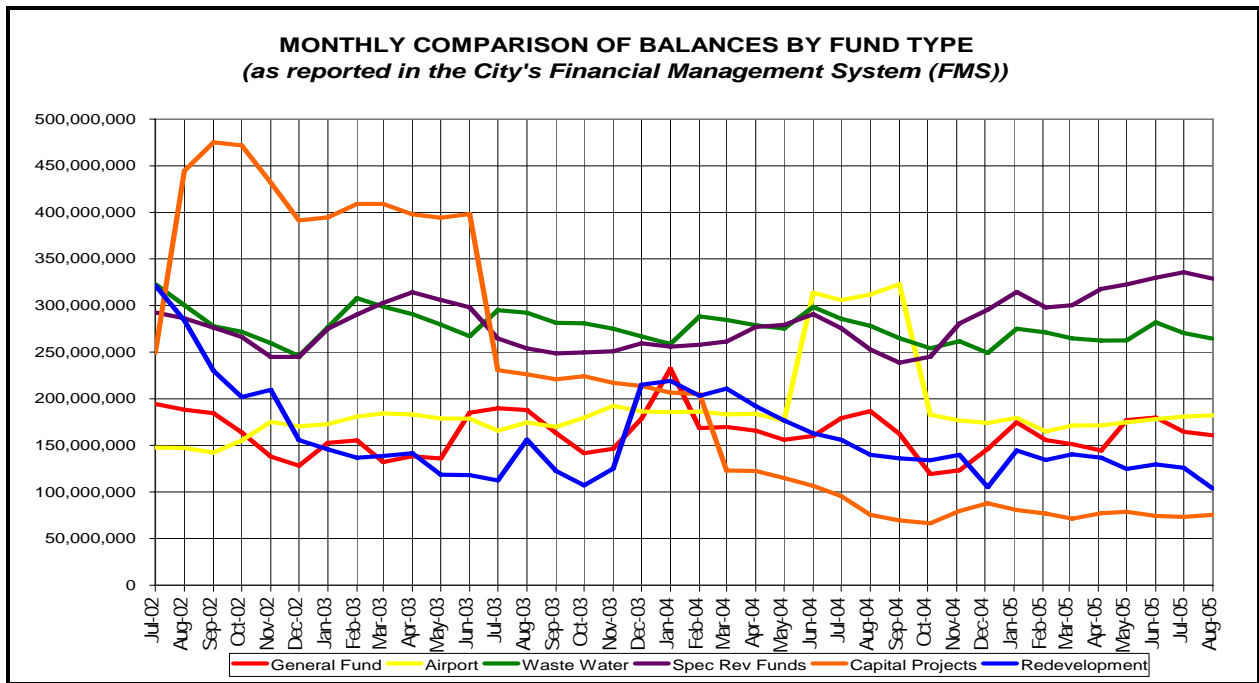
The above graph depicts the portfolio composition as of the end of the reporting month, displaying the dollar value of the investment types to the total portfolio.



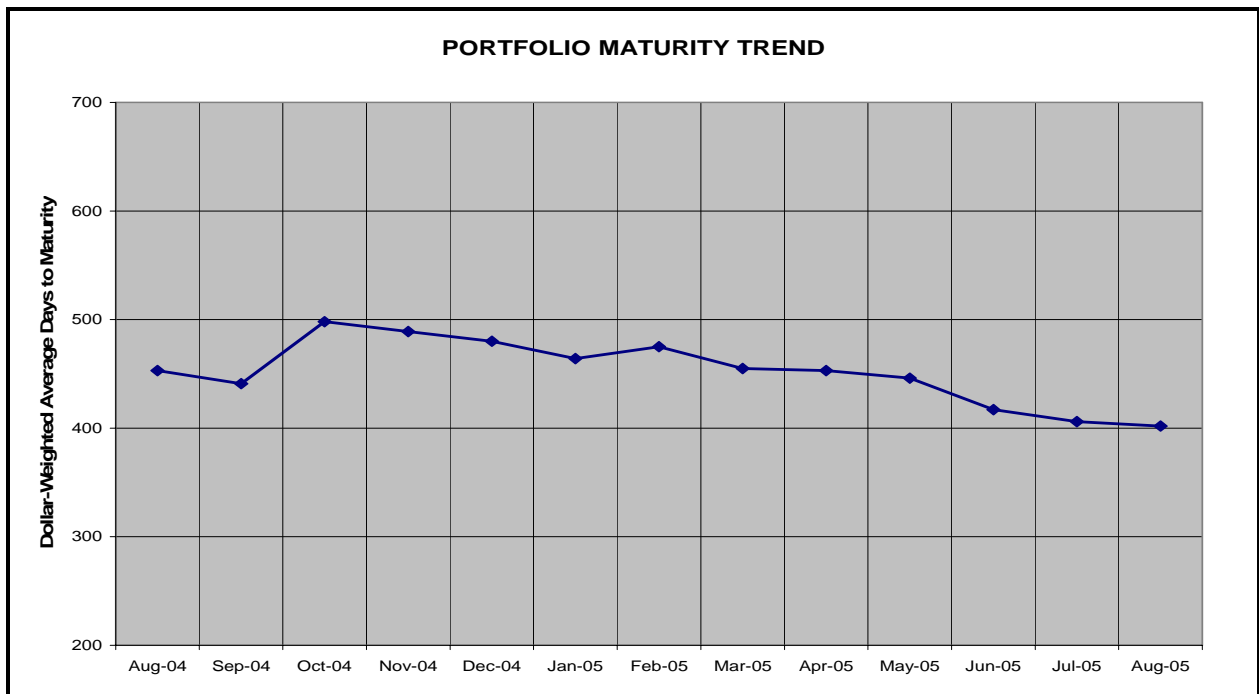
The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,159,316,187
Deposit-in-Transit, Outstanding Checks *	<u>22,578,474</u>
Cash Balance Total	\$1,181,894,661

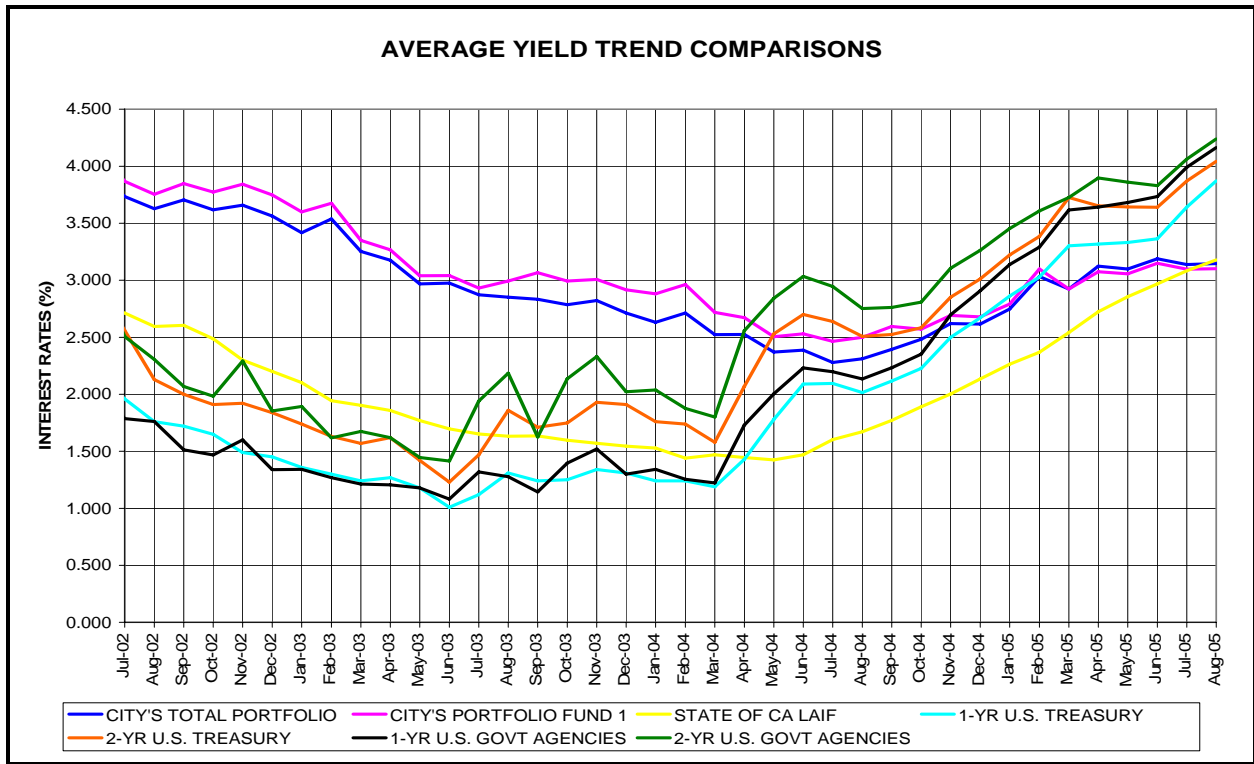
\*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.



The above graph compares the monthly total balances reported by the City's FMS.



This graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month as compared to the past twelve months' activity.



This graph compares the earned interest yield on the City's total investment portfolio and investment portfolio fund 1 (pooled funds) with the monthly average yields for the same period on the State of California Local Agency Investment Fund (LAIF) and on the one-year and two-year U.S. Treasury and U.S. Government Agency securities.

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 1  
RUN: 09/09/05 11:58:38

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
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.835			15,596.05
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.076			8,397.55
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.922			20,620.93
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	4.983			12,473.54
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.024			20,964.09
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.024			8,540.69
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.152			18,202.44
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.316		59,375.00	9,848.98
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.206		59,375.00	9,406.90
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.209		59,375.00	9,418.66
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.324			19,886.28
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.309			9,883.05
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.711			11,618.27
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.714			11,837.32
SUBTOTAL (ICC#) 12 TREASURY NOTES				6.89%(C)	359 DAYS	79,936,000.00	79,871,956.65	2.752	178,125.00	186,694.75
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.360	MATURED	58,646.09	17,176.64
34043	10/26/04	2.2500	FHLB-GILFD	10/18/05	5,060,000.00	5,055,132.28	2.308			9,910.19
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.321			5,934.05
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.372			6,530.70
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.321			7,773.54
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.042			9,177.28
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.665			4,273.00
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.540			6,596.14
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.908			8,122.37
34428	07/20/05	2.1500	FHLB-CALL-UBC	11/25/05	5,000,000.00	4,975,250.00	3.515		10,451.39	14,952.49
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.015			8,654.55
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	1.993			8,494.38
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.922			10,953.68
34164	01/26/05	2.5000	FHLB-UBC	12/15/05	5,000,000.00	4,976,900.00	2.989			12,633.70
34165	01/25/05	2.2500	FHLB-CSFB	12/15/05	5,000,000.00	4,965,150.00	3.014			12,709.42
34169	01/26/05	1.7000	FHLB-GILFD	01/06/06	5,000,000.00	4,934,723.00	3.090			12,948.80
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.643		38,300.00	5,376.08
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.470		134,375.00	23,057.12
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.282		134,375.00	22,422.23
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.113		59,375.00	9,013.65
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.140		59,375.00	9,118.74
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.329		66,262.50	11,039.01
34168	01/25/05	2.5000	FHLB-GILFD	02/24/06	4,250,000.00	4,220,193.05	3.123		53,125.00	11,193.44
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	9,924,917.22	3.142			26,482.78
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.103			9,004.49
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.097			8,980.66
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.219			5,409.14



CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

08/01/05 THROUGH 08/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 09/09/05 11:58:38

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
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.071			5,268.97
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.322			9,811.65
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.391			22,789.58
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.544			10,689.14
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.243			11,378.24
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,299,772.10	3.040			8,518.46
34206	02/25/05	3.0150	FHLB-MISCH	05/23/06	5,000,000.00	4,972,050.00	3.428		74,537.50	14,479.42
34421	07/15/05	3.6250	FHLB-FTB	06/08/06	5,000,000.00	5,006,078.47	3.831			16,290.29
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.326			4,676.07
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.748			3,935.51
34120	01/06/05	2.0600	FHLB-GILFD	06/16/06	5,000,000.00	4,917,075.00	3.226			13,470.55
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.028			8,600.21
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	2.971		60,750.00	12,495.31
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.862		10,925.00	1,470.84
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	1.979		26,718.75	3,811.78
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,015,750.00	3.227		87,500.00	13,748.72
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.460		62,500.00	10,443.23
34438	07/28/05	4.0000	FHLB-WF	08/18/06	3,000,000.00	2,999,680.00	3.967			10,106.01
34326	05/11/05	3.3700	FHLB-CITIG	08/28/06	5,000,000.00	4,978,400.00	3.633		50,081.94	15,454.33
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.055			8,706.41
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.052			12,897.04
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,023,200.00	2.565			10,942.85
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,017,850.00	2.622			11,173.70
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,984,900.00	3.255			13,780.73
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,079,788.87	3.274			16,907.52
34367	06/16/05	3.7500	FHLB-GILFD	09/29/06	5,000,000.00	5,039,949.33	3.765			16,116.15
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,958,343.99	3.055			12,864.87
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,938,550.00	3.315			13,904.71
34366	06/16/05	3.8750	FHLB-JPM	10/23/06	5,000,000.00	5,036,660.57	3.781			16,175.63
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.517			10,687.50
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.338			10,022.17
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.338			10,022.81
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.217			13,498.70
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,056,634.00	3.127			8,117.82
34345	05/27/05	4.1250	FHLB-ZFNB	11/15/06	5,000,000.00	5,028,508.40	3.732			15,938.64
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,954,200.00	3.501			14,732.39
34328	05/12/05	4.5000	FHLB-CITIG	11/28/06	5,000,000.00	5,048,700.00	3.750			16,077.96
34370	06/17/05	3.7500	FHLB-GILFD	11/30/06	5,000,000.00	5,008,455.33	3.779			16,073.97
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.390			10,115.73
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.393			10,127.48
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	1.962			8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.469			10,337.37
34275	04/19/05	2.1250	FHLB-FTB	01/16/07	4,000,000.00	3,891,880.00	3.735			12,345.06
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.440		66,250.00	10,410.29

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

08/01/05 THROUGH 08/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 3

RUN: 09/09/05 11:58:38

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
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.413		36,656.25	5,284.82
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.022		58,426.87	14,939.38
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	3.839		93,283.12	17,747.56
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	3.877		22,875.00	6,540.29
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	3.844		26,718.75	9,746.12
33827	02/27/04	2.8350	FHLB-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.663		78,529.50	12,573.19
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.120			2,519.73
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	2.918			13,194.60
34272	04/19/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,886,806.94	3.753			15,574.91
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,882,697.22	3.805			15,779.05
34305	05/02/05	2.2150	FHLB-GILFD	04/16/07	3,925,000.00	3,800,333.76	3.922			12,657.57
34324	05/10/05	2.7800	FHLB-MISCH	04/16/07	5,000,000.00	4,902,685.03	3.906			16,263.26
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	3.996			6,579.55
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.611			11,074.68
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.485			14,629.60
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,791,497.05	3.416			11,000.08
34248	04/04/05	4.8750	FHLB-WF	05/15/07	2,080,000.00	2,116,664.16	3.880			6,975.82
34304	05/02/05	3.5000	FHLB-JPM	05/15/07	5,000,000.00	4,960,400.00	3.854			16,235.56
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,028,037.94	3.653			15,599.61
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,058,143.06	3.753			32,057.54
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.217			4,726.45
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.703		74,250.00	11,556.88
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.054		93,750.00	13,249.07
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.198		78,125.00	13,521.77
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.002		91,406.25	14,945.86
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.052		78,125.00	12,965.11
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.679		23,437.50	3,456.19
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.189			13,541.67
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.078			13,237.74
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	9,983,164.79	3.500			29,674.35
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.238			13,750.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.698			4,583.33
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	2.944			12,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	3.925			16,666.67
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	3.943			16,736.34
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.94
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.48
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.042			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.140			26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.140		93,750.00	17,288.62
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.52
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.023			17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	3.925			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,975,390.28	4.005			16,925.64

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

08/01/05 THROUGH 08/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

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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
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	3.925		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	3.982			16,874.79
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.047			10,329.68
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.072			6,916.66
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 48.04%(C) 504 DAYS 557,790,000.00 556,940,359.34 3.092 2,002,881.41 1,472,803.42										
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,022.80	1.403			2,320.26
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.087			8,922.19
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.193			9,291.56
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.698			11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.049			5,212.78
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.043			8,710.77
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.410			10,234.45
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.393			10,070.96
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.069			1,142.88
33677	11/10/03	3.2000	FNMA-UBC	01/24/07	5,000,000.00	5,000,000.00	3.140			13,333.33
34002	09/28/04	3.3750	FNMA-CALL-GILFD	09/07/07	5,000,000.00	4,996,875.00	3.335			14,152.70
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	2.968			12,427.94
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.333			15,483.70
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.013			12,879.60
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.698			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.093		81,250.00	13,184.04
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.224			13,742.41
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.523			14,829.67
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.419			17,993.97
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 9.56%(C) 764 DAYS 110,855,000.00 110,806,224.17 2.890 81,250.00 272,016.55										
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.173			21,951.00
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.234			9,384.60
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.208			12,384.78
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.289			22,554.57
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,923,556.15	3.269			13,669.34
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,992,657.34	2.653			11,249.73
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.711			11,554.40
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.360			8,729.75
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,002,525.00	3.284			13,952.87
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.004			2,652.69
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,019,305.56	3.717			15,844.53
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,021,831.17	3.800			16,208.01

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

(EIS / ERNEIS)

## E A R N E D I N C O M E S U M M A R Y

08/01/05 THROUGH 08/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

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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
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,010,939.17	3.746			15,943.54
34281	04/26/05	3.7500	FFCB-WF	04/26/07	5,000,000.00	4,989,500.00	3.792			16,070.89
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.443			7,170.94
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.311			9,898.88
33773	02/09/04	3.0000	FFCB-WF	11/09/07	5,000,000.00	5,000,000.00	2.944		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	2.889			12,334.06
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.188			8,120.06
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.141			7,540.44
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE			7.77%(C)	531 DAYS	90,150,000.00	90,124,768.64	3.262		75,000.00	249,715.08
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.282			9,824.36
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.311			9,939.94
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.275		273,612.50	42,355.70
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.208			18,750.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.355			10,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.600			11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO			3.41%(C)	368 DAYS	39,275,000.00	39,586,315.03	3.031		273,612.50	101,911.67
33998	09/24/04	2.2500	FNMA-DISC-UBS	08/19/05	2,994,000.00	2,932,435.88	2.329	MATURED	61,564.12	3,368.25
34003	09/24/04	2.2800	FNMA-DISC-UBS	09/16/05	3,931,000.00	3,842,120.09	2.365			7,717.86
34010	09/29/04	2.2850	FNMA-DISC-UBS	09/16/05	6,030,000.00	5,895,276.40	2.370			11,864.86
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			.84%(C)	16 DAYS	9,961,000.00	9,737,396.49	2.362		61,564.12	22,950.97
34202	02/23/05	3.0000	FFCB-DISC-WF	10/26/05	2,000,000.00	1,959,166.67	3.105			5,166.66
34077	11/19/04	2.6400	FFCB-DISC-BA	11/18/05	1,171,000.00	1,139,742.11	2.750			2,662.07
34083	11/30/04	2.7600	FFCB-DISC-UBS	11/18/05	4,790,000.00	4,660,366.63	2.876			11,384.23
34203	02/23/05	3.1600	FFCB-DISC-BA	02/15/06	1,081,000.00	1,047,125.06	3.308			2,941.52
34363	06/14/05	3.4600	FFCB-DISC-UBS	03/01/06	2,480,000.00	2,418,027.56	3.598			7,389.02
34349	06/02/05	3.4100	FFCB-DISC-CSFB	06/01/06	5,148,000.00	4,970,502.68	3.581			15,116.53
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO			1.40%(C)	157 DAYS	16,670,000.00	16,194,930.71	3.247		.00	44,660.03
34392	06/27/05	3.2000	FHLB-DISC-JPM	08/05/05	7,100,000.00	7,075,386.67	3.256	MATURED	24,613.33	2,524.44
34446	08/09/05	3.2500	FHLB-DISC-CITIG	08/10/05	6,923,000.00	6,922,375.01	3.295	MATURED	624.99	624.99
34393	06/27/05	3.2300	FHLB-DISC-CITIG	08/19/05	1,662,000.00	1,654,096.73	3.291	MATURED	7,903.27	2,684.13
34394	06/27/05	3.2200	FHLB-DISC-UBS	08/19/05	6,000,000.00	5,971,556.67	3.280	MATURED	28,443.33	9,660.00
34401	06/29/05	3.2300	FHLB-DISC-UBS	08/19/05	7,593,000.00	7,558,255.70	3.290	MATURED	34,744.30	12,262.69
34346	05/31/05	3.1350	FHLB-DISC-CSFB	08/24/05	5,000,000.00	4,962,989.58	3.202	MATURED	37,010.42	10,014.58
34355	06/03/05	3.1300	FHLB-DISC-BA	08/24/05	3,350,000.00	3,326,116.36	3.196	MATURED	23,883.64	6,699.07
34440	08/04/05	3.3600	FHLB-DISC-BA	10/03/05	3,409,000.00	3,389,909.60	3.426			8,908.85
34044	10/26/04	2.2400	FHLB-DISC-FTB	10/12/05	1,715,000.00	1,677,544.40	2.322			3,308.04

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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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
34040	10/22/04	2.2400	FHLB-DISC-UBC	10/13/05	3,073,000.00	3,004,929.64	2.323			5,927.48
34100	12/16/04	2.7200	FHLB-DISC-BA	11/28/05	600,000.00	584,269.33	2.832			1,405.34
34374	06/22/05	3.4450	FHLB-DISC-UBS	12/21/05	772,000.00	758,554.55	3.555			2,290.16
34152	01/21/05	2.9600	FHLB-DISC-BA	01/04/06	10,000,000.00	9,713,866.67	3.090			25,488.89
34144	01/19/05	2.9500	FHLB-DISC-BA	01/10/06	1,170,000.00	1,135,868.50	3.081			2,972.13
34175	01/28/05	2.9800	FHLB-DISC-ZFNB	01/20/06	842,000.00	817,117.50	3.113			2,160.67
34181	02/08/05	3.0400	FHLB-DISC-WF	01/27/06	108,000.00	104,780.64	3.177			282.72
34253	04/08/05	3.4600	FHLB-DISC-BA	03/27/06	2,816,000.00	2,720,460.94	3.631			8,390.12
34252	04/07/05	3.4400	FHLB-DISC-BA	03/31/06	1,149,000.00	1,109,693.99	3.611			3,403.59
34258	04/11/05	3.4900	FHLB-DISC-BA	03/31/06	5,000,000.00	4,828,408.33	3.664			15,026.39
34306	05/02/05	3.4000	FHLB-DISC-BA	04/26/06	2,663,000.00	2,573,212.52	3.548			7,753.24
34357	06/08/05	3.4300	FHLB-DISC-FTB	06/02/06	816,000.00	788,088.95	3.601			2,410.15
34369	06/17/05	3.5400	FHLB-DISC-CSFB	06/09/06	417,000.00	402,361.22	3.720			1,271.16
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 2.90%(C) 140 DAYS 34,550,000.00 33,609,066.78 3.230 157,223.28 135,468.83										
34418	07/14/05	3.3000	BA-BANKAMERICA-BA	08/22/05	1,245,736.00	1,241,282.49	3.358	MATURED	4,453.51	2,398.04
34356	06/06/05	3.1500	BA-BANKAMERICA-BA	08/25/05	2,137,000.00	2,122,041.00	3.216	MATURED	14,959.00	4,487.70
34419	07/14/05	3.3000	BA-BANKAMERICA-BA	08/26/05	1,806,461.00	1,799,340.53	3.359	MATURED	7,120.47	4,139.81
34259	04/11/05	3.1900	BA-BANKAMERICA-BA	10/03/05	1,253,000.00	1,233,569.80	3.285			3,441.92
34284	04/22/05	3.1800	BA-BANKAMERICA-BA	10/17/05	1,255,812.00	1,236,066.45	3.276			3,438.83
SUBTOTAL (ICC#) 52 BA, DOMESTIC .21%(C) 40 DAYS 2,508,812.00 2,469,636.25 3.292 26,532.98 17,906.30										
34435	07/28/05	3.7200	REPO-BW	08/05/05	50,000,000.00	50,000,000.00	3.772	MATURED	41,333.33	20,666.66
34442	08/05/05	3.7200	REPO-BW	08/15/05	50,000,000.00	50,000,000.00	3.772	MATURED	51,666.67	51,666.67
34448	08/15/05	3.7200	REPO-BW	08/17/05	50,000,000.00	50,000,000.00	3.772	MATURED	10,333.33	10,333.33
34451	08/17/05	3.7200	REPO-BW	08/26/05	50,000,000.00	50,000,000.00	3.772	MATURED	46,500.00	46,500.00
34466	08/26/05	3.7200	REPO-BW	09/02/05	50,000,000.00	50,000,000.00	3.772			31,000.00
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 4.31%(C) 2 DAYS 50,000,000.00 50,000,000.00 3.772 149,833.33 160,166.66										
34439	08/01/05	3.2600	CP-DISC-UBS AMERICAS-BA	08/02/05	1,769,000.00	1,768,839.81	3.306	MATURED	160.19	160.19
34405	07/05/05	3.2500	CP-DISC-FIRST DATA-JPM	08/05/05	5,689,000.00	5,673,078.70	3.304	MATURED	15,921.30	2,054.36
34413	07/12/05	3.2200	CP-DISC-IBM-BA	08/05/05	5,000,000.00	4,989,266.67	3.272	MATURED	10,733.33	1,788.89
34414	07/12/05	3.2400	CP-DISC-WFB-WF	08/08/05	6,734,000.00	6,717,636.38	3.293	MATURED	16,363.62	4,242.42
34441	08/05/05	3.3900	CP-DISC-UBS AMERICAS-BA	08/08/05	1,024,000.00	1,023,710.72	3.438	MATURED	289.28	289.28
34445	08/08/05	3.4600	CP-DISC-UBS AMERICAS-BA	08/09/05	6,540,000.00	6,539,371.43	3.508	MATURED	628.57	628.57
34417	07/14/05	3.2400	CP-DISC-DU PONT-CSFB	08/15/05	8,000,000.00	7,976,960.00	3.294	MATURED	23,040.00	10,080.00
34454	08/17/05	3.4500	CP-DISC-UBS AMERICAS-PW	08/18/05	9,989,000.00	9,988,042.72	3.498	MATURED	957.28	957.28
34455	08/18/05	3.4900	CP-DISC-UBS AMERICAS-PW	08/19/05	6,032,000.00	6,031,415.23	3.539	MATURED	584.77	584.77
34458	08/19/05	3.4600	CP-UBS AMERICAS-BA	08/22/05	11,090,000.00	11,086,802.38	3.509	MATURED	3,197.62	3,197.62
34460	08/24/05	3.4900	CP-DISC-UBS AMERICAS-JPM	08/25/05	12,797,000.00	12,795,759.40	3.539	MATURED	1,240.60	1,240.60
34464	08/25/05	3.5000	CP-DISC-UBS AMERICAS-BA	08/26/05	14,210,000.00	14,208,618.47	3.549	MATURED	1,381.53	1,381.53

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

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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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
34465	08/26/05	3.5300	CP-DISC-UBS AMERICAS-JPM	08/29/05	19,436,000.00	19,430,282.58	3.580	MATURED	5,717.42	5,717.42
34469	08/29/05	3.5600	CP-DISC-UBS AMERICAS-JPM	08/30/05	5,270,000.00	5,269,478.86	3.610	MATURED	521.14	521.14
34470	08/29/05	3.5500	CP-DISC-FIRST DATA-CITIG	08/30/05	16,873,000.00	16,871,336.13	3.600	MATURED	1,663.87	1,663.87
34422	07/15/05	3.2700	CP-DISC-WFB-WF	09/01/05	10,000,000.00	9,956,400.00	3.330			28,158.33
34434	07/27/05	3.2300	CP-DISC-UPS-CSFB	09/02/05	7,437,000.00	7,412,311.23	3.286			20,685.19
34471	08/30/05	3.4900	CP-DISC-WFB-WF	09/02/05	6,143,000.00	6,141,213.41	3.540			1,191.06
34447	08/10/05	3.3800	CP-DISC-UPS-CSFB	09/30/05	6,142,000.00	6,112,590.06	3.443			12,686.64
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 2.56%(C)			7 DAYS		29,722,000.00	29,622,514.70	3.365		82,400.52	97,229.16
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	09/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			0 DAYS		.00	.00	.000		.00	.00
32936	01/01/02	3.1300	STATE INVESTMT POOL-CTY	09/01/05	26,510,000.00	26,510,000.00	3.130			54,449.83
33658	10/01/03	3.1300	STATE INVESTMT POOL-RDA	09/01/05	10,131,000.00	10,131,000.00	3.130			38,517.35
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.16%(C)			1 DAYS		36,641,000.00	36,641,000.00	3.130		.00	92,967.18
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS			440 DAYS		1058058812.00	1055604168.76	3.102		3,088,423.14	2,854,490.60
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1058058812.00	1055604168.76			3,088,423.14	2,854,490.60

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

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD

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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
34390	06/27/05	3.2300	FHLB-DISC-CITIG	08/19/05	242,000.00	240,849.22	3.291	MATURED	1,150.78	390.83
34456	08/19/05	3.3500	FHLB-DISC-JPM	09/02/05	242,000.00	241,684.73	3.401			292.75
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .02%(C) 2 DAYS 242,000.00 241,684.73 3.337 1,150.78 683.58										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS 2 DAYS 242,000.00 241,684.73 1,150.78 683.58										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET 242,000.00 241,684.73 1,150.78 683.58										
34379	06/23/05	2.8900	UST-BILLS-CSFB	08/25/05	73,400.00	73,028.78	2.945	MATURED	371.22	141.42
34461	08/25/05	3.1400	UST-BILLS-CSFB	09/01/05	72,400.00	72,355.79	3.186			44.21
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 1 DAYS 72,400.00 72,355.79 2.999 371.22 185.63										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - ASSETS 1 DAYS 72,400.00 72,355.79 371.22 185.63										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - NET 72,400.00 72,355.79 371.22 185.63										
34380	06/23/05	2.8900	UST-BILLS-CSFB	08/25/05	103,600.00	103,076.05	2.945	MATURED	523.95	199.60
34462	08/25/05	3.1400	UST-BILLS-CSFB	09/01/05	85,800.00	85,747.61	3.186			52.39
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 1 DAYS 85,800.00 85,747.61 2.992 523.95 251.99										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - ASSETS 1 DAYS 85,800.00 85,747.61 523.95 251.99										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET 85,800.00 85,747.61 523.95 251.99										
34381	06/23/05	2.8900	UST-BILLS-CSFB	08/25/05	17,000.00	16,914.02	2.945	MATURED	85.98	32.75
34463	08/25/05	3.1400	UST-BILLS-CSFB	09/01/05	17,800.00	17,789.13	3.186			10.87
SUBTOTAL (ICC#) 11 TREASURY BILLS .00%(C) 1 DAYS 17,800.00 17,789.13 3.001 85.98 43.62										
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS 1 DAYS 17,800.00 17,789.13 85.98 43.62										
SUBTOTAL (FUND) 33 Reassessment Revenu- NET 17,800.00 17,789.13 85.98 43.62										

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

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD

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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
34371	06/22/05	3.2000	FHLB-DISC-CITIG	08/24/05	206,000.00	204,846.40	3.263	MATURED	1,153.60	421.16
34432	07/27/05	3.3550	FHLB-DISC-CITIG	09/28/05	527,500.00	524,402.92	3.422			1,523.96
34459	08/24/05	3.5500	FHLB-DISC-CITIG	10/26/05	208,000.00	206,707.80	3.622			164.09
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .06%(C) 35 DAYS 735,500.00 731,110.72 3.403 1,153.60 2,109.21										
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr - ASSETS 35 DAYS 735,500.00 731,110.72 1,153.60 2,109.21										
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr - NET 735,500.00 731,110.72 1,153.60 2,109.21										
34205	02/28/05	2.9150	FHLB-DISC-FTB	08/19/05	439,000.00	432,885.95	2.997	MATURED	6,114.05	639.84
34433	07/27/05	3.3550	FHLB-DISC-CITIG	09/28/05	99,500.00	98,915.81	3.422			287.46
34457	08/19/05	3.4500	FHLB-DISC-CITIG	10/28/05	441,000.00	438,041.63	3.522			549.41
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .05%(C) 52 DAYS 540,500.00 536,957.44 3.256 6,114.05 1,476.71										
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS 52 DAYS 540,500.00 536,957.44 6,114.05 1,476.71										
SUBTOTAL (FUND) 40 '97 Community Facil- NET 540,500.00 536,957.44 6,114.05 1,476.71										
33642	09/25/03	2.4198	WFB MONEY MARKET FUND-47	09/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 .000 .00 .00										
33682	11/13/03	3.1300	STATE INVESTMT POOL-47A	09/30/05	25,250,947.29	25,250,947.29	3.130			67,126.01
33683	11/13/03	3.1300	STATE INVESTMT POOL-47B	09/30/05			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 2.18%(C) 30 DAYS 25,250,947.29 25,250,947.29 3.130 .00 67,126.01										
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS 30 DAYS 25,250,947.29 25,250,947.29 .00 67,126.01										
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET 25,250,947.29 25,250,947.29 .00 67,126.01										



CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/05 THROUGH 08/31/05  
SORT KEYS ARE FUND ICC# MATD

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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
34437	07/28/05	3.7200	REPO-BW	08/05/05	61,590,663.99	61,590,663.99	3.772	MATURED	50,914.95	25,457.48
34444	08/05/05	3.7200	REPO-BW	08/15/05	61,641,578.94	61,641,578.94	3.772	MATURED	63,696.30	63,696.30
34449	08/15/05	3.7200	REPO-BW	08/17/05	61,705,275.24	61,705,275.24	3.772	MATURED	12,752.42	12,752.42
34452	08/17/05	3.7200	REPO-BW	08/26/05	61,718,027.66	61,718,027.66	3.772	MATURED	57,397.77	57,397.77
34468	08/26/05	3.7200	REPO-BW	09/02/05	61,775,425.43	61,775,425.43	3.772			38,300.76
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 5.33%(C)			2 DAYS		61,775,425.43	61,775,425.43	3.772		184,761.44	197,604.73
33752	12/22/03	2.4198	WFB MONEY MARKET FUND-49	09/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			0 DAYS		.00	.00	.000		.00	.00
33751	12/22/03	2.7200	STATE INVESTMNT POOL-49	06/30/05			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE			0 DAYS		.00	.00	.000		.00	.00
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS			2 DAYS		61,775,425.43	61,775,425.43			184,761.44	197,604.73
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					61,775,425.43	61,775,425.43			184,761.44	197,604.73
34436	07/28/05	3.7200	REPO-BW	08/05/05	15,000,000.00	15,000,000.00	3.772	MATURED	12,400.00	6,200.00
34443	08/05/05	3.7200	REPO-BW	08/15/05	15,000,000.00	15,000,000.00	3.772	MATURED	15,500.00	15,500.00
34450	08/15/05	3.7200	REPO-BW	08/17/05	15,000,000.00	15,000,000.00	3.772	MATURED	3,100.00	3,100.00
34453	08/17/05	3.7200	REPO-BW	08/26/05	15,000,000.00	15,000,000.00	3.772	MATURED	13,950.00	13,950.00
34467	08/26/05	3.7200	REPO-BW	09/02/05	15,000,000.00	15,000,000.00	3.772			9,300.00
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 1.29%(C)			2 DAYS		15,000,000.00	15,000,000.00	3.772		44,950.00	48,050.00
SUBTOTAL (FUND) 51 RDA-REPO - ASSETS			2 DAYS		15,000,000.00	15,000,000.00			44,950.00	48,050.00
SUBTOTAL (FUND) 51 RDA-REPO - NET					15,000,000.00	15,000,000.00			44,950.00	48,050.00
GRAND TOTAL			100.00%(C)	402 DAYS	1161779184.72	1159316186.90	3.146		3,327,534.16	3,172,022.08

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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  
08/01/05 THROUGH 08/31/05

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## ALL FUNDS

CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	(ABSOLUTE) TOTAL
40	BANK OF AMERICA SECURITIES LLC	6	38,017,252.41		38,017,252.41
50	BANK OF THE WEST	12	506,840,307.27		506,840,307.27
132	CITIGROUP GLOBAL MARKETS INC.	4	24,438,460.57		24,438,460.57
180	CS FIRST BOSTON CORPORATION	4	6,288,482.59		6,288,482.59
325	J P MORGAN SECURITIES INC	4	37,737,205.57		37,737,205.57
350	PAIN WEBBER	2	16,019,457.95		16,019,457.95
415	STATE INVESTMENT POOL	3	18,773,000.00		18,773,000.00
451	WELLS FARGO BANK - INVESTMENTS	1	6,141,213.41		6,141,213.41
GRAND TOTALS		36	654,255,379.77		654,255,379.77

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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  
08/01/05 THROUGH 08/31/05

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## FUND 1 INVESTMENT FUNDS

FUND CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	(ABSOLUTE) TOTAL
40	BANK OF AMERICA SECURITIES LLC	6	38,017,252.41		38,017,252.41
50	BANK OF THE WEST	4	200,000,000.00		200,000,000.00
132	CITIGROUP GLOBAL MARKETS INC.	2	23,793,711.14		23,793,711.14
180	CS FIRST BOSTON CORPORATION	1	6,112,590.06		6,112,590.06
325	J P MORGAN SECURITIES INC	3	37,495,520.84		37,495,520.84
350	PAIN WEBBER	2	16,019,457.95		16,019,457.95
415	STATE INVESTMENT POOL	3	18,773,000.00		18,773,000.00
451	WELLS FARGO BANK - INVESTMENTS	1	6,141,213.41		6,141,213.41
TOTALS		22	346,352,745.81		346,352,745.81

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/05  
 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 34461	UST-BILLS-CSFB 08/25/05 09/01/05	912795VP3	1365	180	6 3.1400	72,400.00	72,400.00	.00	44.21
A 34462	UST-BILLS-CSFB 08/25/05 09/01/05	912795VP3	1365	180	8 3.1400	85,800.00	85,800.00	.00	52.39
A 34463	UST-BILLS-CSFB 08/25/05 09/01/05	912795VP3	1365	180	33 3.1400	17,800.00	17,800.00	.00	10.87
				180	100 3.1860	17,789.13	100.0000000000	SUNGARD	
SUBTOTAL (Inv Type) 11 TREASURY BILLS				.02%(M)	3.1400	176,000.00	176,000.00	.00	107.47
					3.1860	175,892.53	100.0000000000		
A 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	441	1 1.8750	10,000,000.00	9,940,625.00	32,099.18	
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	180	1 1.5000	10,004,687.50	99.406250000000	SUNGARD	-64,062.50
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	400	1 2.0720	4,815,000.00	4,753,307.81	30,389.75	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	40	1 4.6250	4,762,335.94	98.718750000000	SUNGARD	-9,028.13
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	40	1 4.6250	5,000,000.00	5,029,687.50	68,495.24	96,875.00
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	445	1 4.6250	4,932,812.50	100.593750000000	SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	320	1 2.0000	2,995,000.00	3,012,782.81	41,028.65	65,164.65
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	445	1 2.3750	2,947,618.16	100.593750000000	SUNGARD	
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	441	1 2.3750	5,000,000.00	5,029,687.50	68,495.24	116,992.19
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	42	1 2.3750	4,912,695.31	100.593750000000	SUNGARD	
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	186	1 2.6250	2,037,000.00	2,049,094.69	27,904.96	47,423.91
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	180	1 2.6250	2,001,670.78	100.593750000000	SUNGARD	
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	320	1 3.0000	10,000,000.00	9,878,125.00	59,239.13	
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	42	1 3.0000	9,961,328.13	98.781250000000	SUNGARD	-83,203.13
SUBTOTAL (Inv Type) 12 TREASURY NOTES				6.88%(M)	2.7572	79,936,000.00	79,205,780.62	550,385.92	326,455.75
					2.7667	79,871,956.65	99.086495000000		-992,631.78
A 34043	FHLB-GILFD 10/26/04 10/18/05	3133X92X7	1365	186	1 2.2500	5,060,000.00	5,050,512.50	42,061.25	
A 33339	FHLB-WF 01/08/03 11/15/05	3133MTL89	1365	451	1 2.5000	5,055,132.28	99.812500000000	SUNGARD	-4,619.78
				100 2.3700	3,000,000.00	2,992,500.00	22,083.33		
				100 2.3700	3,010,620.00	99.750000000000	SUNGARD		-18,120.00

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/05  
 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 PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33348	FHLB-WF 01/15/03 11/15/05	3133MTL89	1365	1	2.5000	3,235,000.00	3,226,912.50	23,813.19	SUNGARD	-15,061.38
A 33350	FHLB-UBC 01/17/03 11/15/05	3133MTL89	1365	1	2.5000	3,930,000.00	3,920,175.00	28,929.17	SUNGARD	-23,619.30
A 33396	FHLB-BOCM 02/25/03 11/15/05	3133MTL89	1365	1	2.5000	5,235,000.00	5,221,912.50	38,535.42	SUNGARD	-68,526.15
A 33834	FHLB-UBS 03/05/04 11/15/05	3133X2BY0	1365	1	2.1250	3,000,000.00	2,989,687.50	18,770.83	SUNGARD	-31,102.50
A 33844	FHLB-GILFD 03/16/04 11/15/05	3133X2BY0	1365	1	2.1250	5,000,000.00	4,982,812.50	31,284.72	SUNGARD	-61,546.60
A 33876	FHLB-UBC 04/20/04 11/15/05	3133X2BY0	1365	1	2.1250	5,000,000.00	4,982,812.50	31,284.72	SUNGARD	-30,737.50
A 34428	FHLB-CALL-UBC 07/20/05 11/25/05	3133X3VH3	1365	1	2.1500	5,000,000.00	4,981,250.00	1,791.67	SUNGARD	6,000.00
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365	1	2.5000	5,000,000.00	4,982,812.50	26,388.89	SUNGARD	-75,337.50
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365	1	2.2500	5,000,000.00	4,978,125.00	23,750.00	SUNGARD	-39,175.00
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365	1	2.2500	6,680,000.00	6,650,775.00	31,730.00	SUNGARD	-59,891.07
A 34164	FHLB-UBC 01/26/05 12/15/05	3133MUMU6	1365	1	2.5000	5,000,000.00	4,982,812.50	26,388.89	SUNGARD	5,912.50
A 34165	FHLB-CSFB 01/25/05 12/15/05	3133X2UX1	1365	1	2.2500	5,000,000.00	4,978,125.00	23,750.00	SUNGARD	12,975.00
A 34169	FHLB-GILFD 01/26/05 01/06/06	3133X5BJ6	1365	1	1.7000	5,000,000.00	4,965,625.00	34,236.11	SUNGARD	30,902.00
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	1	2.0000	3,830,000.00	3,800,078.13	3,830.00	SUNGARD	-52,633.77
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,032,812.50	11,944.44	SUNGARD	69,844.32
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,032,812.50	11,944.44	SUNGARD	34,262.50
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	1	2.3750	5,000,000.00	4,967,187.50	5,277.78	SUNGARD	-56,062.50
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365	1	2.3750	5,000,000.00	4,967,187.50	5,277.78	SUNGARD	-49,632.95
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365	1	2.3750	5,580,000.00	5,543,381.25	5,890.00	SUNGARD	-36,719.10
A 34168	FHLB-GILFD 01/25/05 02/24/06	3133X8AK8	1365	1	2.5000	4,250,000.00	4,223,437.50	2,065.97	SUNGARD	3,244.45
A 34166	FHLB-UBC 01/25/05 03/13/06	3133X8H70	1365	1	2.5000	10,000,000.00	9,928,125.00	116,666.67	SUNGARD	3,207.78
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,964,062.50	57,638.89	SUNGARD	-77,437.50
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,964,062.50	57,638.89	SUNGARD	-78,137.50
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	1	2.5000	2,855,000.00	2,834,479.69	32,911.81	SUNGARD	-35,849.38

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 08/31/05  
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 33832	FHLB-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	100	2.0200 2.1080	3,000,000.00 2,994,843.75	2,969,062.50 98.9687500000	26,596.67 SUNGARD	-25,781.25
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	100	2.1000 2.3570	5,000,000.00 4,975,000.00	4,942,187.50 98.8437500000	36,166.67 SUNGARD	-32,812.50
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	100	5.3750 5.4800	5,000,000.00 4,977,150.00	5,048,437.50 100.9687500000	79,131.94 SUNGARD	71,287.50
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	100	2.1250 2.5730	5,000,000.00 4,947,200.00	4,937,500.00 98.7500000000	31,284.72 SUNGARD	-9,700.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	100	2.0500 2.2770	6,000,000.00 5,972,340.00	5,923,125.00 98.7187500000	36,216.67 SUNGARD	-49,215.00
A 34084	FHLB-FTB 11/30/04 05/23/06	3133X9J43	1365	184	100	2.8750 3.0890	3,310,000.00 3,299,772.10	3,285,175.00 99.2500000000	25,905.35 SUNGARD	-14,597.10
A 34206	FHLB-MISCH 02/25/05 05/23/06	3133X85P3	1365	320	100	3.0150 3.4800	5,000,000.00 4,972,050.00	4,968,750.00 99.3750000000	3,350.00 SUNGARD	-3,300.00
A 34421	FHLB-FTB 07/15/05 06/08/06	3133XC3V3	1365	184	100	3.6250 3.9090	5,000,000.00 5,006,078.47	4,989,062.50 99.7812500000	41,788.19 SUNGARD	1,612.50
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	100	2.2200 2.3650	2,375,000.00 2,366,521.25	2,344,570.31 98.7187500000	12,009.58 SUNGARD	-21,950.94
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	100	1.8750 1.7840	2,645,000.00 2,650,263.55	2,602,845.31 98.4062500000	10,469.79 SUNGARD	-47,418.24
A 34120	FHLB-GILFD 01/06/05 06/16/06	31339XC8	1365	186	100	2.0600 3.2440	5,000,000.00 4,917,075.00	4,928,125.00 98.5625000000	21,458.33 SUNGARD	11,050.00
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	100	2.0100 2.0650	5,000,000.00 4,994,050.00	4,921,875.00 98.4375000000	42,154.17 SUNGARD	-72,175.00
A 34062	FHLB-WF 11/16/04 08/11/06	3133X3GA5	1365	451	100	2.4300 3.0050	5,000,000.00 4,951,600.00	4,929,687.50 98.5937500000	6,750.00 SUNGARD	-21,912.50
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	445	100	2.3750 1.9140	920,000.00 929,890.00	906,487.50 98.5312500000	971.11 SUNGARD	-23,402.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	320	100	2.3750 2.0290	2,250,000.00 2,267,916.03	2,216,953.13 98.5312500000	2,375.00 SUNGARD	-50,962.90
A 34122	FHLB-FTB 01/07/05 08/15/06	3133MQSS4	1365	184	100	3.5000 3.2950	5,000,000.00 5,015,750.00	4,978,125.00 99.5625000000	7,777.78 SUNGARD	-37,625.00
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	451	100	2.5000 2.5060	5,000,000.00 4,999,218.75	4,929,687.50 98.5937500000	4,861.11 SUNGARD	-69,531.25
A 34438	FHLB-WF 07/28/05 08/18/06	3133XCME0	1365	451	100	4.0000 4.0400	3,000,000.00 2,999,680.00	3,000,937.50 100.0312500000	12,000.00 SUNGARD	2,257.50
A 34326	FHLB-CITIG 05/11/05 08/28/06	3133XAQL4	1365	132	100	3.3700 3.7110	5,000,000.00 4,978,400.00	4,970,312.50 99.4062500000	1,404.17 SUNGARD	-8,087.50
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	42	100	2.0000 2.0910	5,000,000.00 4,989,000.00	4,900,000.00 98.0000000000	46,111.11 SUNGARD	-89,000.00
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	100	2.8750 3.1000	5,000,000.00 4,974,713.70	4,945,312.50 98.9062500000	66,284.72 SUNGARD	-29,401.20
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	100	2.8750 2.6220	5,000,000.00 5,023,200.00	4,945,312.50 98.9062500000	66,284.72 SUNGARD	-77,887.50
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	100	2.8750 2.6780	5,000,000.00 5,017,850.00	4,945,312.50 98.9062500000	66,284.72 SUNGARD	-72,537.50
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	320	100	3.1250 3.3110	5,000,000.00 4,984,900.00	4,957,812.50 99.1562500000	72,048.61 SUNGARD	-27,087.50

CITY OF SAN JOSE  
TREASURY DIVISION  
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INVESTMENTS OUTSTANDING AS OF 08/31/05  
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 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	1	3.1250	6,100,000.00	6,048,531.25	87,899.31	
			186	100	3.3300	6,079,788.87	99.15625000000	SUNGARD	-31,257.62
A 34367	FHLB-GILFD 06/16/05 09/29/06	3133XBBQ7	1365	1	3.7500	5,000,000.00	4,987,500.00	86,458.33	
			186	100	3.8650	5,039,949.33	99.75000000000	SUNGARD	-5,053.50
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,926,562.50	49,218.75	
			186	100	3.0940	4,958,343.99	98.53125000000	SUNGARD	-31,781.49
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,926,562.50	49,218.75	
			132	100	3.3480	4,938,550.00	98.53125000000	SUNGARD	-11,987.50
A 34366	FHLB-JPM 06/16/05 10/23/06	3133XBKL8	1365	1	3.8750	5,000,000.00	4,993,750.00	77,500.00	
			325	100	3.8800	5,036,660.57	99.87500000000	SUNGARD	-5,775.15
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	1	2.5650	5,000,000.00	4,903,125.00	43,106.25	
			42	100	2.5650	5,000,000.00	98.06250000000	SUNGARD	-96,875.00
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,926,562.50	40,486.11	
			186	100	2.3970	5,047,948.97	98.53125000000	SUNGARD	-121,386.47
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,926,562.50	40,486.11	
			180	100	2.3970	5,047,650.00	98.53125000000	SUNGARD	-121,087.50
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,926,562.50	40,486.11	
			445	100	3.2550	4,939,776.15	98.53125000000	SUNGARD	-13,213.65
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	1	3.1250	3,060,000.00	3,027,487.50	28,156.25	
			180	100	3.1840	3,056,634.00	98.93750000000	SUNGARD	-29,146.50
A 34345	FHLB-ZFNB 05/27/05 11/15/06	3133MJUR9	1365	1	4.1250	5,000,000.00	5,007,812.50	60,729.17	
			500	100	3.8180	5,028,508.40	100.15625000000	SUNGARD	-13,820.90
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	1	3.0000	5,000,000.00	4,942,187.50	44,166.67	
			441	100	3.5450	4,954,200.00	98.84375000000	SUNGARD	-12,012.50
A 34328	FHLB-CITIG 05/12/05 11/28/06	3133MJNC0	1365	1	4.5000	5,000,000.00	5,029,687.50	58,125.00	
			132	100	3.8430	5,048,700.00	100.59375000000	SUNGARD	-19,012.50
A 34370	FHLB-GILFD 06/17/05 11/30/06	3133XBVC6	1365	1	3.7500	5,000,000.00	4,976,562.50	54,687.50	
			186	100	3.8570	5,008,455.33	99.53125000000	SUNGARD	-15,747.00
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,893,750.00	21,816.67	
			451	100	2.4300	4,983,030.00	97.87500000000	SUNGARD	-89,280.00
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,893,750.00	21,816.67	
			184	100	2.4330	4,982,623.85	97.87500000000	SUNGARD	-88,873.85
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,868,750.00	14,444.44	
			42	100	2.0000	5,000,000.00	97.37500000000	SUNGARD	-131,250.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,868,750.00	14,444.44	
			184	100	2.4930	4,929,600.00	97.37500000000	SUNGARD	-60,850.00
A 34275	FHLB-FTB 04/19/05 01/16/07	31339Y3H3	1365	1	2.1250	4,000,000.00	3,900,000.00	10,625.00	8,120.00
			184	100	3.7410	3,891,880.00	97.50000000000	SUNGARD	
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	1	2.6500	5,000,000.00	4,906,250.00	9,201.39	
			184	100	2.4940	5,022,750.00	98.12500000000	SUNGARD	-116,500.00
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	1	2.8750	2,550,000.00	2,507,765.63	3,258.33	
			451	100	2.4770	2,579,019.00	98.34375000000	SUNGARD	-71,253.37
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	1	3.3750	4,420,000.00	4,381,325.00	6,630.00	17,394.03
			186	100	4.0760	4,363,930.97	99.12500000000	SUNGARD	
A 34251	FHLB-UBC 04/06/05 02/15/07	3133MLRJ6	1365	1	4.8750	5,340,000.00	5,405,081.25	11,570.00	
			445	100	3.9590	5,426,561.40	101.21875000000	SUNGARD	-21,480.15
A 34263	FHLB-GILFD 04/13/05 02/15/07	3133XAN60	1365	1	3.3750	2,000,000.00	1,982,500.00	3,000.00	2,370.60
			186	100	3.9380	1,980,129.40	99.12500000000	SUNGARD	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/05  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34323	FHLB-UBC 05/10/05 02/15/07	3133XAN60	1365	1	3.3750	3,000,000.00	2,973,750.00		4,500.00	1,020.00
			445	100	3.9100	2,972,730.00	99.12500000000		SUNGARD	
A 33827	FHLB-BOCM 02/27/04 02/28/07	3133X42R1	1365	1	2.8350	5,540,000.00	5,446,512.50		1,308.83	
			42	100	2.7200	5,558,226.60	98.31250000000		SUNGARD	-111,714.10
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	1	2.4000	1,390,000.00	1,356,987.50		15,290.00	
			186	100	2.1710	1,399,235.52	97.62500000000		SUNGARD	-42,248.02
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	1	2.4500	5,385,000.00	5,260,471.88		57,537.23	
			186	100	2.9500	5,323,251.81	97.68750000000		SUNGARD	-62,779.93
A 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,884,375.00		53,423.61	6,075.00
			320	100	3.7700	4,886,806.94	97.68750000000		SUNGARD	
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,884,375.00		53,423.61	10,525.00
			320	100	3.8210	4,882,697.22	97.68750000000		SUNGARD	
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	1	2.2150	3,925,000.00	3,814,609.38		10,867.34	14,275.62
			186	100	3.9180	3,800,333.76	97.18750000000		SUNGARD	
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	1	2.7800	5,000,000.00	4,903,125.00		52,125.00	9,706.64
			320	100	3.9350	4,902,685.03	98.06250000000		SUNGARD	
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	1	2.4200	2,000,000.00	1,949,375.00		17,208.89	10,895.00
			320	100	3.9950	1,938,480.00	97.46875000000		SUNGARD	
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250	5,000,000.00	4,884,375.00		38,645.83	
			320	100	2.6580	4,994,650.00	97.68750000000		SUNGARD	-110,275.00
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250	5,000,000.00	4,926,562.50		46,006.94	
			445	100	3.5270	4,943,070.30	98.53125000000		SUNGARD	-16,507.80
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	1	3.5000	3,790,000.00	3,755,653.13		39,058.06	
			451	100	3.4810	3,791,497.05	99.09375000000		SUNGARD	-35,843.92
A 34248	FHLB-WF 04/04/05 05/15/07	3133MNPQ8	1365	1	4.8750	2,080,000.00	2,107,300.00		29,856.67	
			451	100	3.9950	2,116,664.16	101.31250000000		SUNGARD	-9,364.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	1	3.5000	5,000,000.00	4,954,687.50		51,527.78	
			325	100	3.9080	4,960,400.00	99.09375000000		SUNGARD	-5,712.50
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XB5U0	1365	1	3.8750	5,000,000.00	4,985,937.50		62,968.75	
			186	100	3.7370	5,028,037.94	99.71875000000		SUNGARD	-27,031.00
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XB5U0	1365	1	3.8750	10,000,000.00	9,971,875.00		125,937.50	
			500	100	3.8420	10,058,143.06	99.71875000000		SUNGARD	-33,525.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	1	2.4000	2,500,000.00	2,429,687.50		12,000.00	
			320	100	2.2650	2,510,536.14	97.18750000000		SUNGARD	-80,848.64
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	1	2.9700	5,000,000.00	4,900,000.00		10,312.50	
			320	100	2.7660	5,034,150.00	98.00000000000		SUNGARD	-134,150.00
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQVU4	1365	1	3.7500	5,000,000.00	4,964,062.50		8,333.33	
			451	100	3.1500	5,107,300.00	99.28125000000		SUNGARD	-143,237.50
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,906,250.00		6,944.44	
			451	100	3.2500	4,977,700.00	98.12500000000		SUNGARD	-71,450.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	1	3.1250	5,850,000.00	5,740,312.50		8,125.00	
			42	100	3.0620	5,862,694.50	98.12500000000		SUNGARD	-122,382.00
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,906,250.00		6,944.44	
			451	100	3.1100	5,002,450.00	98.12500000000		SUNGARD	-96,200.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	1	3.1250	1,500,000.00	1,471,875.00		2,083.33	
			451	100	2.7510	1,518,975.00	98.12500000000		SUNGARD	-47,100.00
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	1	3.2500	5,000,000.00	4,901,562.50		33,402.78	
			451	100	3.2510	5,000,000.00	98.03125000000		SUNGARD	-98,437.50

CITY OF SAN JOSE  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/05  
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	100	3.5000 3.1600	5,000,000.00 5,063,200.00	4,937,500.00 98.7500000000	51,527.78 SUNGARD	-125,700.00
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	325	100	3.5000 3.5620	10,000,000.00 9,983,164.79	9,875,000.00 98.7500000000	103,055.56 SUNGARD	-108,164.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	100	3.3000 3.3000	5,000,000.00 5,000,000.00	4,914,062.50 98.2812500000	74,708.33 SUNGARD	-85,937.50
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	100	2.7500 2.7500	2,000,000.00 2,000,000.00	1,941,250.00 97.0625000000	9,625.00 SUNGARD	-58,750.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	100	3.0000 3.0010	5,000,000.00 5,000,000.00	4,881,250.00 97.6250000000	63,750.00 SUNGARD	-118,750.00
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	325	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,973,437.50 99.4687500000	26,111.11 SUNGARD	-26,562.50
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	325	100	4.0000 4.0170	5,000,000.00 4,997,550.00	4,976,562.50 99.5312500000	18,333.33 SUNGARD	-20,987.50
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	100	2.6250 3.1090	5,000,000.00 4,902,886.35	4,814,062.50 96.2812500000	38,645.83 SUNGARD	-88,823.85
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	100	2.6250 3.1150	1,000,000.00 980,339.00	962,812.50 96.2812500000	7,729.17 SUNGARD	-17,526.50
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	100	3.1000 3.1000	15,000,000.00 15,000,000.00	14,596,875.00 97.3125000000	50,375.00 SUNGARD	-403,125.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	100	3.2000 3.2000	10,000,000.00 10,000,000.00	9,756,250.00 97.5625000000	33,777.78 SUNGARD	-243,750.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	100	3.7500 4.1810	5,000,000.00 4,916,389.56	4,950,000.00 99.0000000000	8,333.33 SUNGARD	33,610.44
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	100	3.6250 3.5570	5,200,000.00 5,215,184.00	5,126,875.00 98.5937500000	55,502.78 SUNGARD	-88,309.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100	4.1000 4.1000	5,000,000.00 5,000,000.00	4,992,187.50 99.8437500000	52,958.33 SUNGARD	-7,812.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,978,125.00 99.5625000000	41,666.67 SUNGARD	-21,875.00
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750 3.8750	5,000,000.00 4,975,390.28	4,959,375.00 99.1875000000	111,944.45 SUNGARD	-4,175.00
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,956,250.00 99.1250000000	2,222.22 SUNGARD	-43,750.00
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	100	4.0000 4.0540	5,000,000.00 4,989,050.00	4,956,250.00 99.1250000000	52,222.22 SUNGARD	-32,800.00
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	100	4.1250 4.1250	3,005,000.00 3,005,000.00	2,984,340.63 99.3125000000	41,663.07 SUNGARD	-20,659.37
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	100	4.1500 4.1500	2,000,000.00 2,000,000.00	1,987,500.00 99.3750000000	27,897.22 SUNGARD	-12,500.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 47.95%(M)					2.9959	557,790,000.00	551,588,448.47	3,932,982.28	366,548.38	-5,485,005.09
					3.1295	556,940,359.34	98.88819200000			
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365	320	100	1.5000 1.4310	1,945,000.00 1,947,022.80	1,942,568.75 99.8750000000	12,966.67 SUNGARD	-4,454.05



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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	445	100	2.4100 2.1380	5,000,000.00 5,032,970.10	4,960,937.50 99.21875000000	54,894.44 SUNGARD	 -72,032.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	42	100	2.1250 2.2310	5,000,000.00 4,989,700.00	4,943,750.00 98.87500000000	40,138.89 SUNGARD	 -45,950.00
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365	451	100	2.7500 2.7500	5,000,000.00 5,000,000.00	4,931,250.00 98.62500000000	48,506.94 SUNGARD	 -68,750.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	320	100	2.5000 2.1030	2,965,000.00 2,995,266.68	2,912,185.94 98.21875000000	19,148.96 SUNGARD	 -83,080.74
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	186	100	2.2500 2.0880	5,000,000.00 5,021,405.20	4,892,187.50 97.84375000000	24,687.50 SUNGARD	 -129,217.70
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	132	100	3.0700 3.0700	5,000,000.00 5,000,000.00	4,920,312.50 98.40625000000	32,405.56 SUNGARD	 -79,687.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	445	100	3.0700 3.0700	5,000,000.00 5,000,000.00	4,920,312.50 98.40625000000	32,405.56 SUNGARD	 -79,687.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	441	100	2.4500 2.4560	5,000,000.00 4,999,100.00	4,903,125.00 98.06250000000	24,500.00 SUNGARD	 -95,975.00
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	186	100	2.1000 2.4240	5,000,000.00 4,954,150.00	4,879,687.50 97.59375000000	18,958.33 SUNGARD	 -74,462.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	445	100	2.1250 2.1090	650,000.00 650,266.50	634,359.38 97.59375000000	2,378.82 SUNGARD	 -15,907.12
A 33677	FNMA-UBC 11/10/03 01/24/07	3136F2G44	1365	445	100	3.2000 3.1990	5,000,000.00 5,000,000.00	4,946,875.00 98.93750000000	16,444.44 SUNGARD	 -53,125.00
A 34002	FNMA-CALL-GILFD 09/28/04 09/07/07	3136F6BF5	1365	186	100	3.3750 3.3970	5,000,000.00 4,996,875.00	4,907,812.50 98.15625000000	81,562.50 SUNGARD	 -89,062.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	100	2.6200 3.0000	5,000,000.00 4,929,750.00	4,840,625.00 96.81250000000	21,469.44 SUNGARD	 -89,125.00
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	100	3.2500 3.3860	5,500,000.00 5,469,640.00	5,390,000.00 98.00000000000	81,430.56 SUNGARD	 -79,640.00
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	100	3.2500 3.0820	5,000,000.00 5,032,377.11	4,900,000.00 98.00000000000	74,027.78 SUNGARD	 -132,377.11
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	445	100	2.7500 2.7500	15,000,000.00 15,000,000.00	14,470,312.50 96.46875000000	69,895.83 SUNGARD	 -529,687.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	100	3.2500 3.1590	5,000,000.00 5,019,150.00	4,887,500.00 97.75000000000	7,222.22 SUNGARD	 -131,650.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	100	3.3750 3.2920	5,000,000.00 5,018,400.00	4,892,187.50 97.84375000000	35,625.00 SUNGARD	 -126,212.50
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	100	3.3750 3.5730	5,000,000.00 4,955,900.00	4,892,187.50 97.84375000000	35,625.00 SUNGARD	 -63,712.50
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	451	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,981,250.00 99.62500000000	67,777.78 SUNGARD	 -18,750.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	100	4.5000 4.5040	4,795,000.00 4,794,250.78	4,789,006.25 99.87500000000	90,505.63 SUNGARD	 -5,244.53
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 9.45%(M)					2.9388	110,855,000.00	108,738,432.82	892,577.85		.00
					2.9447	110,806,224.17	98.09068900000			-2,067,791.35
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365	445	100	5.2500 5.2700	5,000,000.00 4,995,949.70	5,023,437.50 100.46875000000	45,937.50 SUNGARD	27,487.80

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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 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365	1	1.7000	5,000,000.00	4,935,937.50	34,472.22	
				320	100	2.2570	4,946,922.25	SUNGARD	-10,984.75
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365	1	2.0000	6,635,000.00	6,556,209.38	48,656.67	
				186	100	2.2420	6,603,807.17	SUNGARD	-47,597.79
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365	1	5.5000	5,000,000.00	5,059,375.00	58,055.56	38,105.00
				180	100	5.4010	5,021,270.00	SUNGARD	
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365	1	2.3750	5,000,000.00	4,915,625.00	49,149.31	
				445	100	3.2940	4,923,556.15	SUNGARD	-7,931.15
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365	1	2.6250	5,000,000.00	4,925,000.00	47,760.42	
				186	100	2.7010	4,992,657.34	SUNGARD	-67,657.34
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365	1	2.9000	5,000,000.00	4,926,562.50	32,222.22	
				320	100	2.7690	5,018,700.00	SUNGARD	-92,137.50
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365	1	2.7500	4,315,000.00	4,244,881.25	24,062.12	
				451	100	2.4200	4,354,698.00	SUNGARD	-109,816.75
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365	1	3.3750	5,000,000.00	4,959,375.00	26,250.00	
				186	100	3.3480	5,002,525.00	SUNGARD	-43,150.00
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365	1	2.2500	1,550,000.00	1,514,156.25	4,359.38	
				445	100	2.0500	1,558,416.50	SUNGARD	-44,260.25
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,998,437.50	73,333.34	
				320	100	3.7990	5,019,305.56	SUNGARD	-20,312.50
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,998,437.50	73,333.34	
				186	100	3.8870	5,021,831.17	SUNGARD	-11,727.00
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365	1	3.9000	5,000,000.00	4,990,625.00	74,750.00	
				186	100	3.8240	5,010,939.17	SUNGARD	-16,522.50
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365	1	3.7500	5,000,000.00	4,978,125.00	65,104.17	
				451	100	3.8600	4,989,500.00	SUNGARD	-11,375.00
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	1	2.7000	2,500,000.00	2,435,156.25	33,187.50	
				451	100	3.4670	2,452,325.00	SUNGARD	-17,168.75
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	1	2.6250	5,000,000.00	4,865,625.00	59,791.67	
				180	100	2.3680	5,042,550.00	SUNGARD	-176,925.00
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365	1	3.0000	5,000,000.00	4,889,062.50	9,166.67	
				451	100	3.0000	5,000,000.00	SUNGARD	-110,937.50
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	1	3.1000	5,000,000.00	4,893,750.00	31,430.56	
				320	100	2.9530	5,026,800.00	SUNGARD	-133,050.00
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365	1	3.2400	3,000,000.00	2,899,687.50	44,280.00	
				186	100	3.2480	2,999,062.50	SUNGARD	-99,375.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	1	4.1500	2,150,000.00	2,131,859.38	22,554.10	
				451	100	4.2130	2,143,953.13	SUNGARD	-12,093.75
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 7.75%(M)					3.2693	90,150,000.00	89,141,325.01	857,856.75	65,592.80
					3.3239	90,124,768.64	98.88111500000		-1,033,022.53
A 33342	FHLMC-UBC 01/10/03 09/15/05	3134A4RA4	1365	1	2.8750	5,000,000.00	4,998,437.50	66,284.72	
				445	100	2.3470	5,068,050.00	SUNGARD	-69,612.50
A 33343	FHLMC-SSB 01/10/03 09/15/05	3134A4RA4	1365	1	2.8750	5,000,000.00	4,998,437.50	66,284.72	
				400	100	2.3750	5,064,400.00	SUNGARD	-65,962.50

CITY OF SAN JOSE  
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(RPTMKT)

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 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 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365	184	1 5.9000 100 5.4250	9,275,000.00 9,453,865.03	9,361,953.13 100.9375000000	25,841.18 SUNGARD	.00 -91,911.90
A 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365	451	1 2.2500 100 2.2500	10,000,000.00 10,000,000.00	9,790,625.00 97.9062500000	54,375.00 SUNGARD	.00 -209,375.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	445	1 2.4000 100 2.4000	5,000,000.00 5,000,000.00	4,865,625.00 97.3125000000	26,666.67 SUNGARD	.00 -134,375.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1 2.6500 100 2.6500	5,000,000.00 5,000,000.00	4,818,750.00 96.3750000000	33,493.06 SUNGARD	.00 -181,250.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 3.38%(M)					3.3511 3.1061	39,275,000.00 39,586,315.03	38,833,828.13 98.87671100000	272,945.35	.00 -752,486.90
A 34003	FNMA-DISC-UBS 09/24/04 09/16/05	313589LU5	1365	441	1 2.2800 100 2.3520	3,931,000.00 3,842,120.09	3,924,857.81 99.8437500000	.00 SUNGARD	82,737.72
A 34010	FNMA-DISC-UBS 09/29/04 09/16/05	313589LU5	1365	441	1 2.2850 100 2.3560	6,030,000.00 5,895,276.40	6,020,578.13 99.8437500000	.00 SUNGARD	125,301.73
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES .86%(M)					2.2830 2.3544	9,961,000.00 9,737,396.49	9,945,435.94 99.8437500000	.00	208,039.45
A 34202	FFCB-DISC-WF 02/23/05 10/26/05	313313NL8	1365	451	1 3.0000 100 3.0930	2,000,000.00 1,959,166.67	1,989,427.78 99.47138888889	.00 SUNGARD	30,261.11
A 34077	FFCB-DISC-BA 11/19/04 11/18/05	313313PK8	1365	40	1 2.6400 100 2.7310	1,171,000.00 1,139,742.11	1,161,942.32 99.2265000000	.00 SUNGARD	22,200.21
A 34083	FFCB-DISC-UBS 11/30/04 11/18/05	313313PK8	1365	441	1 2.7600 100 2.8560	4,790,000.00 4,660,366.63	4,752,949.35 99.2265000000	.00 SUNGARD	92,582.72
A 34203	FFCB-DISC-BA 02/23/05 02/15/06	313313TC2	1365	40	1 3.1600 100 3.2810	1,081,000.00 1,047,125.06	1,061,793.93 98.22330555556	.00 SUNGARD	14,668.87
A 34363	FFCB-DISC-UBS 06/14/05 03/01/06	313313TS7	1365	441	1 3.4600 100 3.5790	2,480,000.00 2,418,027.56	2,430,872.58 98.01905555556	.00 SUNGARD	12,845.02
A 34349	FFCB-DISC-CSFB 06/02/05 06/01/06	313313XN3	1365	180	1 3.4100 100 3.5490	5,148,000.00 4,970,502.68	4,993,560.00 97.0000000000	.00 SUNGARD	23,057.32
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 1.42%(M)					3.1105 3.2240	16,670,000.00 16,194,930.71	16,390,545.96 98.32361100000	.00	195,615.25
A 34456	FHLB-DISC-JPM 08/19/05 09/02/05	313385LE4	1365	325	5 3.3500 100 3.4010	242,000.00 241,684.73	242,000.00 100.0000000000	.00 SUNGARD	315.27
A 34432	FHLB-DISC-CITIG 07/27/05 09/28/05	313385MG8	1365	132	34 3.3550 100 3.4220	527,500.00 524,402.92	526,181.25 99.7500000000	.00 SUNGARD	1,778.33
A 34433	FHLB-DISC-CITIG 07/27/05 09/28/05	313385MG8	1365	132	40 3.3550 100 3.4220	99,500.00 98,915.81	99,251.25 99.7500000000	.00 SUNGARD	335.44
A 34440	FHLB-DISC-BA 08/04/05 10/03/05	313385MM5	1365	40	1 3.3600 100 3.4260	3,409,000.00 3,389,909.60	3,398,346.88 99.6875000000	.00 SUNGARD	8,437.28

CITY OF SAN JOSE  
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 34044	FHLB-DISC-FTB 10/26/04 10/12/05	313385MW3	1365	184	1 2.2400	1,715,000.00	1,708,032.81	.00	30,488.41	
A 34040	FHLB-DISC-UBC 10/22/04 10/13/05	313385MX1	1365	445	1 2.2400	3,073,000.00	3,060,515.94	.00	55,586.30	
A 34459	FHLB-DISC-CITIG 08/24/05 10/26/05	313385NL6	1365	132	34 3.5500	208,000.00	206,895.00	.00	187.20	
A 34457	FHLB-DISC-CITIG 08/19/05 10/28/05	313385NN2	1365	132	100 3.6220	206,707.80	99.46875000000	SUNGARD		
A 34100	FHLB-DISC-BA 12/16/04 11/28/05	313385PV2	1365	40	40 3.4500	441,000.00	438,519.38	.00	477.75	
A 34374	FHLB-DISC-UBS 06/22/05 12/21/05	313385PV2	1365	40	100 3.5220	438,041.63	99.43750000000	SUNGARD		
A 34152	FHLB-DISC-BA 01/21/05 01/04/06	313385PV2	1365	40	1 2.7200	600,000.00	594,750.00	.00	10,480.67	
A 34144	FHLB-DISC-BA 01/19/05 01/10/06	313385QU3	1365	441	100 2.8130	584,269.33	99.12500000000	SUNGARD		
A 34175	FHLB-DISC-ZFNB 01/28/05 01/20/06	313385QU3	1365	441	1 3.4450	772,000.00	763,315.00	.00	4,760.45	
A 34181	FHLB-DISC-WF 02/08/05 01/27/06	313385R7	1365	40	100 3.5550	758,554.55	98.87500000000	SUNGARD		
A 34253	FHLB-DISC-BA 04/08/05 03/27/06	313385R7	1365	40	1 2.9600	10,000,000.00	9,868,750.00	.00	154,883.33	
A 34252	FHLB-DISC-BA 04/07/05 03/31/06	313385RQ1	1365	40	100 3.0670	9,713,866.67	98.68750000000	SUNGARD		
A 34258	FHLB-DISC-BA 04/11/05 03/31/06	313385RQ1	1365	40	1 2.9500	1,170,000.00	1,153,912.50	.00	18,044.00	
A 34306	FHLB-DISC-BA 05/02/05 04/26/06	313385SA5	1365	500	100 3.0580	1,135,868.50	98.62500000000	SUNGARD		
A 34357	FHLB-DISC-FTB 06/08/05 06/02/06	313385SA5	1365	500	1 2.9800	842,000.00	829,633.13	.00	12,515.63	
A 34369	FHLB-DISC-CSFB 06/17/05 06/09/06	313385SH0	1365	451	100 3.0900	817,117.50	98.53125000000	SUNGARD		
A 34259	BA-BANKAMERICA-BA 04/11/05 10/03/05	313385SH0	1365	451	1 3.0400	108,000.00	106,312.50	.00	1,531.86	
A 34284	BA-BANKAMERICA-BA 04/22/05 10/17/05	313385SH0	1365	451	100 3.1530	104,780.64	98.43750000000	SUNGARD		
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					3.09%(M)	3.1050	36,068,000.00	35,551,795.01	.00	432,975.34
						3.2130	35,118,819.67	98.56880100000		
A 34259	BA-BANKAMERICA-BA 04/11/05 10/03/05	06422RX36	1365	40	1 3.1900	1,253,000.00	1,248,934.71	.00	15,364.91	
A 34284	BA-BANKAMERICA-BA 04/22/05 10/17/05	06422RXH5	1365	40	100 3.2850	1,233,569.80	99.67555555556	SUNGARD		
SUBTOTAL (Inv Type) 52 BA, DOMESTIC					.22%(M)	3.1850	2,508,812.00	2,498,889.74	.00	29,253.49
						3.2805	2,469,636.25	99.60450400000		
A 34466	REPO-BW 08/26/05 09/02/05		1365	50	1 3.7200	50,000,000.00	49,995,125.00	31,000.00		
						50	50,000,000.00	99.99025000000	SUNGARD	-4,875.00

CITY OF SAN JOSE  
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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 34467	REPO-BW 08/26/05 09/02/05	1365	51	3.7200	15,000,000.00	14,998,537.50	9,300.00		
A 34468	REPO-BW 08/26/05 09/02/05	1365	49	3.7200	61,775,425.43	61,769,402.33	38,300.76		
SUBTOTAL (Inv Type) 61 REPURCHASE AGREEMENTS		11.02%(M)		3.7200	126,775,425.43	126,763,064.83	78,600.76		.00
				3.7720	126,775,425.43	99.99025000000			-12,360.60
A 34422	CP-DISC-WFB-WF 07/15/05 09/01/05	9497F0W16	1365	1	3.2700	10,000,000.00	10,000,000.00	.00	43,600.00
A 34434	CP-DISC-UPS-CSFB 07/27/05 09/02/05	91130TW20	1365	1	3.2300	7,437,000.00	7,436,256.30	.00	23,945.07
A 34471	CP-DISC-WFB-WF 08/30/05 09/02/05	9497F0W24	1365	1	3.4900	6,143,000.00	6,142,385.70	.00	1,172.29
A 34447	CP-DISC-UPS-CSFB 08/10/05 09/30/05	91130TWW4	1365	1	3.3800	6,142,000.00	6,124,188.20	.00	11,598.14
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO		2.58%(M)		3.3283	29,722,000.00	29,702,830.20	.00		80,315.50
				3.3858	29,622,514.70	99.93550300000			
A 33141	WFB MONEY MARKET FUND-01 07/02/02 09/01/05	1365	1	2.4198	.00	.00*	.00	.00	0.00
A 33642	WFB MONEY MARKET FUND-47 09/25/03 09/01/05	1365	47	2.4198	.00	.00*	.00	.00	0.00
A 33752	WFB MONEY MARKET FUND-49 12/22/03 09/01/05	1365	49	2.4198	.00	.00*	.00	.00	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND				0.0000	.00	.00	.00	.00	.00
				.0000	.00	.00000000000			
A 32936	STATE INVESTMT POOL-CTY 01/01/02 09/01/05	1235	1	3.1300	26,510,000.00	26,510,000.00*	91,014.68		0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 09/01/05	1365	1	3.1300	10,131,000.00	10,131,000.00*	104,262.00		0.00
A 33682	STATE INVESTMT POOL-47A 11/13/03 09/30/05	1365	47	3.1300	25,250,947.29	25,250,947.29*	134,037.36		0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 09/30/05	1365	47	3.1300	.00	.00*	.00		0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL		5.38%(M)		3.1300	61,891,947.29	61,891,947.29	329,314.04		.00
				3.1300	61,891,947.29	100.00000000000			

\* MARKET = BOOK LESS PURCHASE INTEREST

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	GRAND TOTAL				3.1016	1161779184.72	1150428324.02	6,914,662.95	1,704,903.43
					3.1757	1159316186.90	99.02297600000		-10,343,298.25
					=====	=====	=====	=====	=====