

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** AUGUST 2006 INVESTMENT  
REPORT

**DATE:** September 29, 2006

Approved

*Kay Winters*

Date

*9/29/06*

## INFORMATION

This report summarizes the investment activity for the month ending August 31, 2006. The information presented below highlights the investment activity for August 2006 as well as provides a comparison to the months of July 2006 and August 2005.

### INVESTMENT SUMMARY

<b>For the Month Ended</b>	<b><u>August 2006</u></b>	<b><u>July 2006</u></b>	<b><u>August 2005</u></b>
<b><u>Total Portfolio</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,143,544,391.27	\$1,205,516,568.94	\$1,159,316,186.90
Earned Interest Yield	4.105%	4.079%	3.146%
Dollar-weighted average days to maturity	314	322	402
<b><u>Portfolio Fund 1</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,141,268,875.40	\$1,203,199,946.71	\$1,055,604,168.76
Earned Interest Yield	4.103%	4.074%	3.102%
Dollar-weighted average days to maturity	314	322	440
<b><u>Total Portfolio Income Recognized</u></b>			
For the month	\$4,075,901.03	\$4,236,504.66 <sup>3</sup>	\$3,172,022.08
Fiscal year to date	\$8,312,405.69	\$4,236,504.66 <sup>3</sup>	\$6,461,132.57

<sup>1</sup>Reflects book value (principal plus any purchased interest costs) of investments.

<sup>2</sup>Total excludes \$699,805,398 in bond proceeds held by trustees for the City of San José (\$602,995,699) and the Redevelopment Agency (\$96,809,699).

<sup>3</sup>Please refer to Exhibit A for reconciliation of adjustments.

## EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended August 31, 2006.

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. 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 investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$4.0 million for Fiscal Year 2006-07. Of this, \$1.4 million is investment income earnings from the Agency's participation in the City's investment program. The \$2.6 million balance of the projected interest earnings comes from funds in various escrow accounts that were transferred out from the City's investment program and deposited to a local bank by the Agency in compliance with the Disposition and Development Agreements. 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.

<b>BUDGET COMPARISON</b>			
<u>Investment Earnings</u>	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
<b><u>August 2006</u></b>			
Budget	\$553,865	\$911,451	\$133,000
Actual	<u>684,580</u>	<u>1,532,173</u>	<u>97,608</u>
Variance	130,715	620,722	(35,392) <sup>1</sup>
<b><u>Fiscal Year to Date</u></b>			
Budget	\$1,125,990	\$1,842,798	\$262,000
Actual	<u>1,504,510</u>	<u>2,961,056</u>	<u>206,431</u>
Variance	378,520	1,118,258	(55,569)

<sup>1</sup> Actual earnings for the Redevelopment Agency fell below budgeted estimates for the month of August 2006 and year-to-date. Finance staff continues to work with the Redevelopment Agency to achieve consistency in developing and reporting budgeted interest earnings.

MUNICIPAL BONDS

No municipal bonds were purchased during the month of August 2006.

INVESTMENT STRATEGY

Due to 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 12-to-24 month horizon to help mitigate market risk, while expanding the weighted average days to maturity. During August, opportunities to expand the weighted average days to maturity were limited as the City and the Redevelopment Agency covered its cash requirements. In addition to payroll and accounts payable, disbursements included transfers to the trustees for debt service payments which primarily contributed to the net decrease of \$62 million in portfolio size as of August 31, 2006 compared to the amount reported as of July 31, 2006.

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 August 2006: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.

  
SCOTT P. JOHNSON  
Director of Finance

Attachments

## EXHIBIT A

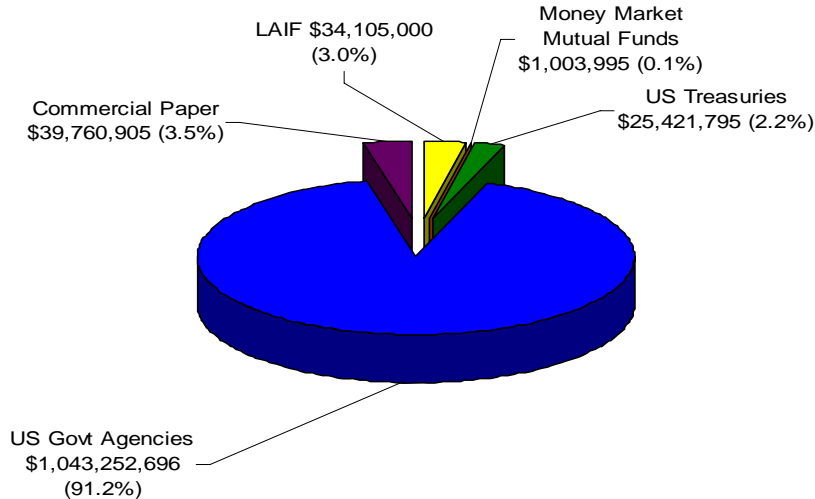
The fiscal year-to date interest earnings through August 31, 2006, includes an adjustment to incorporate revised quarter-to-date interest rate information for the funds invested in the Local Agency Investment Fund (LAIF) during July 2006.

<b>RECONCILIATION &amp; ADJUSTMENTS TO YEAR-TO-DATE INTEREST EARNINGS</b>					
<u>Fund</u>	<u>Investment No.</u>	<u>Est. Accrual as of 7/31/06</u>	<u>Actual Accrual</u>	<u>Accrual Adjustment</u>	
1	32936	\$68,775.67	\$74,437.06	\$5,661.39	
1	33658	<u>76,065.49</u>	<u>82,326.92</u>	<u>6,261.43</u>	
<b>TOTAL</b>		\$144,841.16	\$156,763.98	\$11,922.82	

<b>ADJUSTMENT TO TOTAL PORTFOLIO INCOME RECOGNIZED</b>	
<b>Accrual Basis – Fiscal Year-to-Date Interest Earnings</b>	
FYTD total income recognized as of 07/31/06	\$4,224,581.84
Adjustment: LAIF	<u>\$11,922.82</u>
Adjusted FYTD total income recognized as of 07/31/06	\$4,236,504.66
August 2006 accrued interest earnings	<u>\$4,075,901.03</u>
FYTD total income recognized as of 08/31/06	<u>\$8,312,405.69</u>

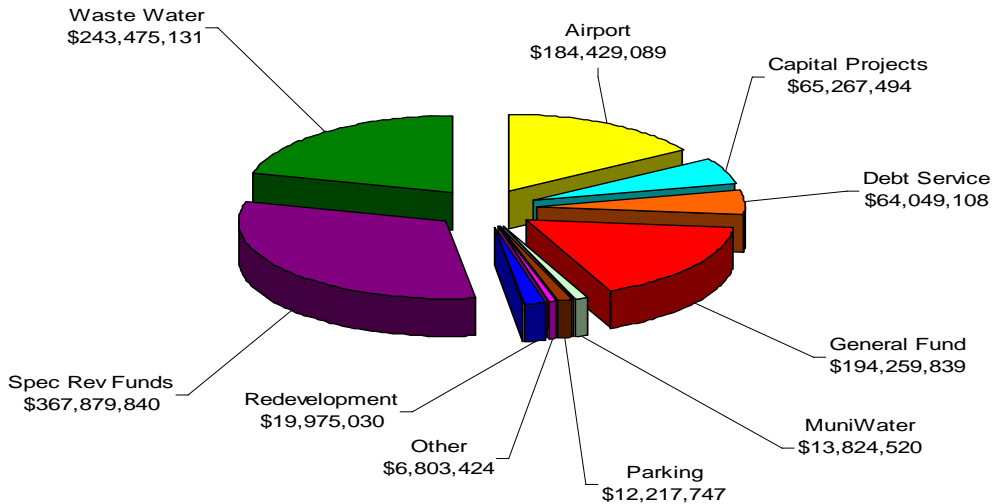
## EXHIBIT B

### Portfolio Composition as of August 31, 2006 Portfolio Size: \$1,143,544,391



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 August 31, 2006

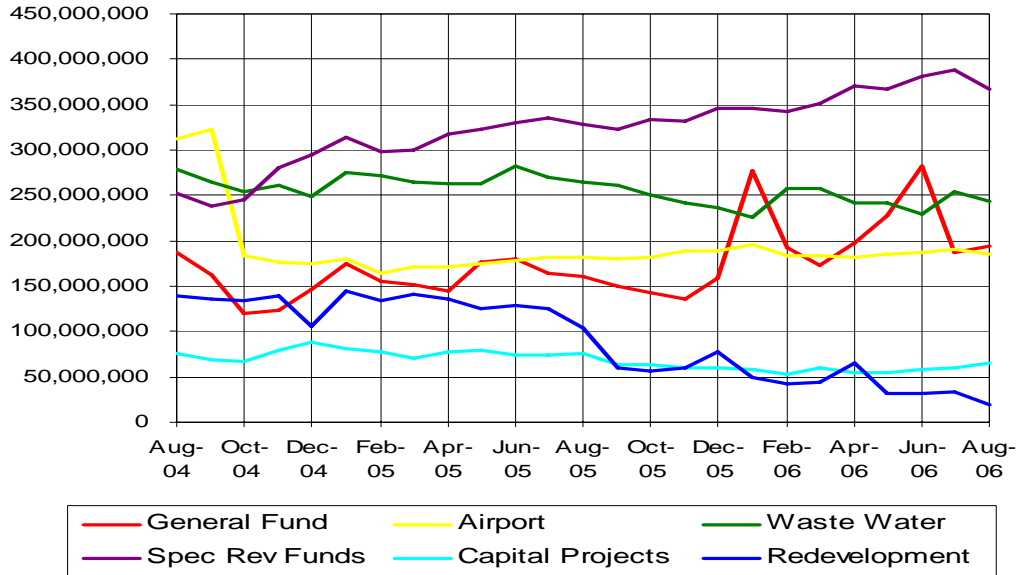


The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,143,544,391
Deposit-in-Transit, Outstanding Checks *	<u>28,636,831</u>
Cash Balance Total	\$1,172,181,222

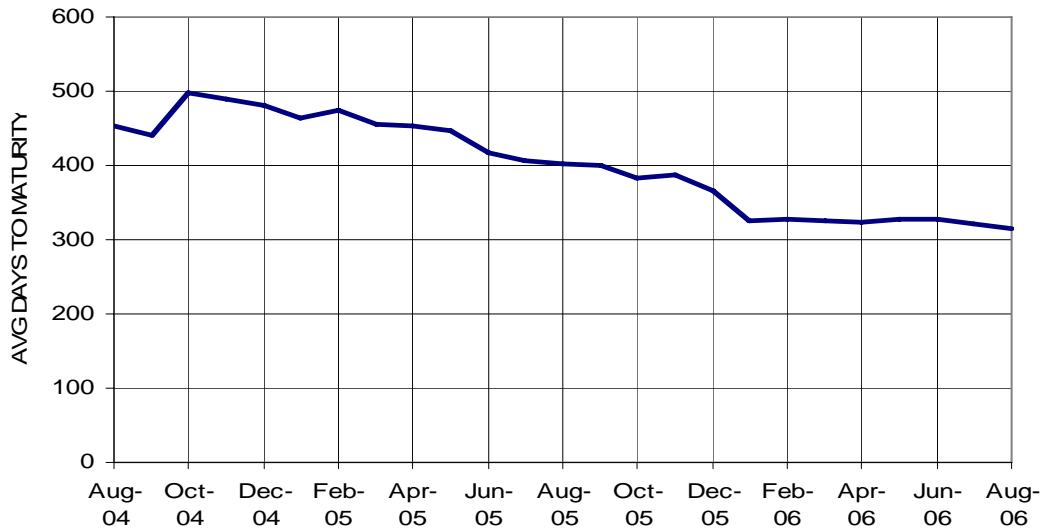
\*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.

**Monthly Comparison of Balances by Fund Type**  
*August 2004 through August 2006*



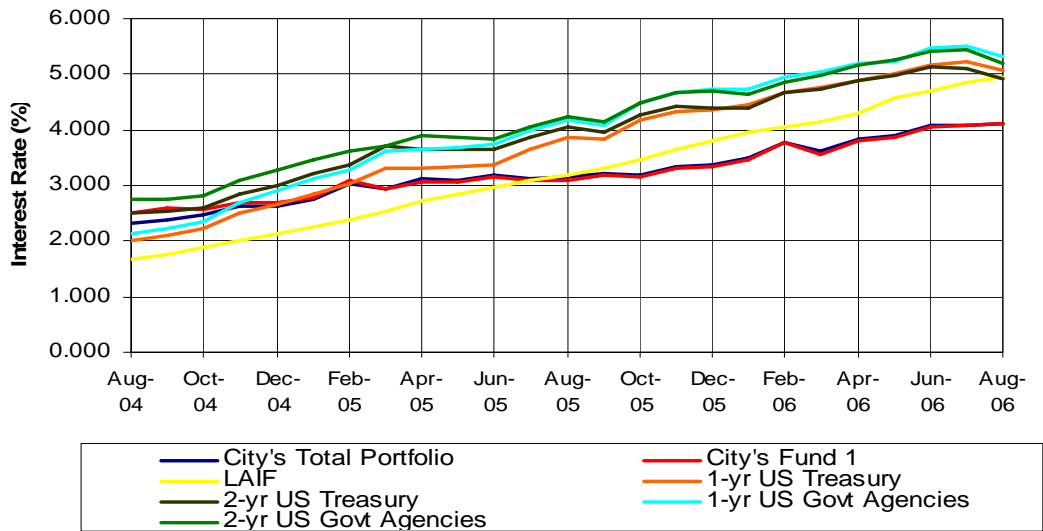
The above graph compares the monthly total balances of selected City funds as reported by the City's Financial Management System (FMS).

**Maturity Trend**  
*August 2004 through August 2006*



This graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month for the past two years.

### Average Yield Trend Comparisons August 2004 through August 2006



This graph compares the earned interest yield of the City's total investment portfolio and investment portfolio fund 1 (pooled funds) 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. Treasury and U.S. Government Agency securities.

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 34909	UST-BILLS-WF 08/31/06 02/22/07	912795YU9	1365	8	4.9200	62,400.00	60,937.50	.00	29.90
A 34910	UST-BILLS-WF 08/31/06 02/22/07	912795YU9	1365	33	4.9200	62,600.00	61,132.81	.00	29.99
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.01%(M)		4.9200	125,000.00	122,070.31	.00	59.89
					5.1110	122,010.42	97.6562500000		
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250	10,000,000.00	9,946,875.00	77,751.36	
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,973,437.50	38,875.68	-129,687.50
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,887,500.00	44,429.35	-66,796.88
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	4,974,497.50	45,220.19	-159,375.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES			2.18%(M)		2.7759	25,089,000.00	24,782,310.00	206,276.58	.00
					2.5078	25,299,784.89	98.7775920000	-517,474.89	
A 34554	FHLB-UBS 11/07/05 09/08/06	3133XAUD7	1365	1	3.5000	4,745,000.00	4,743,517.19	79,808.26	41,981.39
A 34556	FHLB-BA 11/07/05 09/12/06	3133XDMB4	1365	1	4.3500	5,000,000.00	4,998,437.50	102,104.17	9,587.50
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	1	2.0000	5,000,000.00	4,993,750.00	46,111.11	4,750.00
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,995,312.50	66,284.72	20,598.80
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,995,312.50	66,284.72	-27,887.50
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,995,312.50	66,284.72	-22,537.50
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	1	3.1250	5,000,000.00	4,995,312.50	72,048.61	10,412.50
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	1	3.1250	6,100,000.00	6,094,281.25	87,899.31	14,492.38
A 34367	FHLB-GILFD 06/16/05 09/29/06	3133XBBQ7	1365	1	3.7500	5,000,000.00	4,993,750.00	79,166.67	1,196.50
A 34635	FHLB-GILFD 01/06/06 09/29/06	3133XBBQ7	1365	1	3.7500	5,285,000.00	5,278,393.75	83,679.17	27,006.35
A 34653	FHLB-BA 01/24/06 09/29/06	3133XBBQ7	1365	1	3.7500	5,000,000.00	4,993,750.00	79,166.67	24,650.00
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,982,812.50	49,218.75	24,468.51
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,982,812.50	49,218.75	44,262.50
					3.3480	4,938,550.00	99.6562500000	SUNGARD	



CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
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 34366	FHLB-JPM 06/16/05 10/23/06	3133XBKL8	1365	1	3.8750	5,000,000.00	4,989,062.50	77,500.00	
			325	100	3.8800	4,999,525.15	99.78125000000	SUNGARD	-10,462.65
A 34636	FHLB-BA 01/09/06 10/27/06	3133X5UK2	1365	1	2.2600	2,500,000.00	2,487,500.00	19,461.11	33,875.00
			40	100	4.6450	2,453,625.00	99.50000000000	SUNGARD	
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	1	2.5650	5,000,000.00	4,976,562.50	43,106.25	
			42	100	2.5650	5,000,000.00	99.53125000000	SUNGARD	-23,437.50
A 34548	FHLB-GILFD 11/03/05 11/01/06	3133XDR86	1365	1	4.5000	5,000,000.00	4,992,187.50	75,000.00	
			186	100	4.5810	4,996,100.00	99.84375000000	SUNGARD	-3,912.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,973,437.50	40,486.11	
			186	100	2.3970	5,047,948.97	99.46875000000	SUNGARD	-74,511.47
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,973,437.50	40,486.11	
			180	100	2.3970	5,047,650.00	99.46875000000	SUNGARD	-74,212.50
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,973,437.50	40,486.11	33,661.35
			445	100	3.2550	4,939,776.15	99.46875000000	SUNGARD	
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	1	3.1250	3,060,000.00	3,045,656.25	28,156.25	
			180	100	3.1840	3,056,634.00	99.53125000000	SUNGARD	-10,977.75
A 34345	FHLB-ZFNB 05/27/05 11/15/06	3133MJUR9	1365	1	4.1250	5,000,000.00	4,985,937.50	60,729.17	
			500	100	3.8180	5,021,633.40	99.71875000000	SUNGARD	-35,695.90
A 34637	FHLB-BA 01/09/06 11/15/06	3133X9R69	1365	1	3.1250	3,700,000.00	3,682,656.25	34,045.14	29,350.25
			40	100	4.6520	3,653,306.00	99.53125000000	SUNGARD	
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	1	3.0000	5,000,000.00	4,975,000.00	44,166.67	20,800.00
			441	100	3.5450	4,954,200.00	99.50000000000	SUNGARD	
A 34632	FHLB-WF 01/05/06 11/21/06	3133X6T30	1365	1	3.0750	5,000,000.00	4,975,000.00	42,708.33	41,610.00
			451	100	4.6380	4,933,390.00	99.50000000000	SUNGARD	
A 34641	FHLB-BA 01/11/06 11/27/06	3133MU2L8	1365	1	3.0500	2,500,000.00	2,485,937.50	19,909.72	20,837.50
			40	100	4.6880	2,465,100.00	99.43750000000	SUNGARD	
A 34328	FHLB-CITIG 05/12/05 11/28/06	3133MJNC0	1365	1	4.5000	5,000,000.00	4,987,500.00	58,125.00	
			132	100	3.8430	5,048,700.00	99.75000000000	SUNGARD	-61,200.00
A 34633	FHLB-GILFD 01/05/06 11/29/06	3133X9L57	1365	1	3.2000	2,800,000.00	2,785,125.00	22,897.78	20,097.00
			186	100	4.6300	2,765,028.00	99.46875000000	SUNGARD	
A 34642	FHLB-BA 01/11/06 11/29/06	3133X9L57	1365	1	3.2000	2,875,000.00	2,859,726.56	23,511.11	21,382.81
			40	100	4.6860	2,838,343.75	99.46875000000	SUNGARD	
A 34370	FHLB-GILFD 06/17/05 11/30/06	3133XBVC6	1365	1	3.7500	5,000,000.00	4,979,687.50	47,395.83	
			186	100	3.8570	4,992,309.50	99.59375000000	SUNGARD	-12,622.00
A 34655	FHLB-GILFD 01/24/06 12/01/06	3133XBV93	1365	1	3.8750	5,000,000.00	4,981,250.00	48,437.50	14,815.00
			186	100	4.6820	4,966,435.00	99.62500000000	SUNGARD	
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,953,125.00	21,816.67	
			184	100	2.4330	4,982,623.85	99.06250000000	SUNGARD	-29,498.85
A 34630	FHLB-GILFD 01/05/06 12/22/06	3133XB7G4	1365	1	3.8000	5,000,000.00	4,975,000.00	36,416.67	12,850.00
			186	100	4.6100	4,962,150.00	99.50000000000	SUNGARD	
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,940,625.00	14,444.44	
			42	100	2.0000	5,000,000.00	98.81250000000	SUNGARD	-59,375.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,940,625.00	14,444.44	11,025.00
			184	100	2.4930	4,929,600.00	98.81250000000	SUNGARD	
A 34684	FHLB-BA 02/16/06 01/10/07	3133XAAH0	1365	1	3.4500	4,200,000.00	4,171,125.00	20,527.50	25,389.00
			40	100	4.9310	4,145,736.00	99.31250000000	SUNGARD	
A 34275	FHLB-FTB 04/19/05 01/16/07	31339Y3H3	1365	1	2.1250	4,000,000.00	3,952,500.00	10,625.00	60,620.00
			184	100	3.7410	3,891,880.00	98.81250000000	SUNGARD	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 34564	FHLB-CSFB 11/15/05 01/23/07	3133XCKF9	1365	180	100	4.0000 4.7100	5,000,000.00 4,959,100.00	4,973,437.50 99.46875000000	21,111.11	SUNGARD 14,337.50
A 34654	FHLB-GILFD 01/24/06 01/23/07	3133XEHL6	1365	186	100	4.6250 4.6900	10,000,000.00 9,993,750.00	9,968,750.00 99.68750000000	48,819.44	SUNGARD -25,000.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	184	100	2.6500 2.4940	5,000,000.00 5,022,750.00	4,942,187.50 98.84375000000	9,201.39	SUNGARD -80,562.50
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	451	100	2.8750 2.4770	2,550,000.00 2,579,019.00	2,521,312.50 98.87500000000	3,258.33	SUNGARD -57,706.50
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	186	100	3.3750 4.0760	4,420,000.00 4,363,930.97	4,379,943.75 99.09375000000	6,630.00	SUNGARD 16,012.78
A 34251	FHLB-UBC 04/06/05 02/15/07	3133MLRJ6	1365	445	100	4.8750 3.9590	5,340,000.00 5,426,561.40	5,328,318.75 99.78125000000	11,570.00	SUNGARD -98,242.65
A 34263	FHLB-GILFD 04/13/05 02/15/07	3133XAN60	1365	186	100	3.3750 3.9380	2,000,000.00 1,980,129.40	1,981,875.00 99.09375000000	3,000.00	SUNGARD 1,745.60
A 34323	FHLB-UBC 05/10/05 02/15/07	3133XAN60	1365	445	100	3.3750 3.9100	3,000,000.00 2,972,730.00	2,972,812.50 99.09375000000	4,500.00	SUNGARD 82.50
A 34567	FHLB-UBC 11/15/05 02/15/07	3133MMXX6	1365	445	100	5.3750 4.6910	5,000,000.00 5,040,650.00	5,000,000.00 100.00000000000	11,944.44	SUNGARD -40,650.00
A 34631	FHLB-GILFD 01/05/06 02/15/07	3133MW2K6	1365	186	100	2.8750 4.6210	4,000,000.00 3,925,080.00	3,955,000.00 98.87500000000	5,111.11	SUNGARD 29,920.00
A 34689	FHLB-BA 02/23/06 02/15/07	3133XENR6	1365	40	100	4.8000 4.9700	1,830,000.00 1,827,072.00	1,825,425.00 99.75000000000	3,904.00	SUNGARD -1,647.00
A 34784	FHLB-BA 05/05/06 02/15/07	3133MW2K6	1365	40	100	2.8750 5.2830	10,000,000.00 9,818,400.00	9,887,500.00 98.87500000000	12,777.78	SUNGARD 69,100.00
A 34797	FHLB-LB 05/16/06 02/15/07	3128X4CE9	1365	260	100	3.6250 5.2620	8,321,000.00 8,221,980.10	8,255,992.19 99.21875000000	13,406.06	SUNGARD 34,012.09
A 34785	FHLB-LB 05/05/06 02/16/07	3133X4C66	1365	260	100	2.6250 5.2820	10,000,000.00 9,799,000.00	9,878,125.00 98.78125000000	10,208.33	SUNGARD 79,125.00
A 34707	FHLB-BA 03/08/06 02/23/07	3133XAGY7	1365	40	100	3.3750 5.0720	570,000.00 561,051.00	564,656.25 99.06250000000	427.50	SUNGARD 3,605.25
A 34711	FHLB-BA 03/14/06 02/23/07	3133XAGY7	1365	40	100	3.3750 5.0570	220,000.00 216,634.00	217,937.50 99.06250000000	165.00	SUNGARD 1,303.50
A 34781	FHLB-BA 05/04/06 02/23/07	3133XAGY7	1365	40	100	3.3750 5.2860	205,000.00 201,949.60	203,078.13 99.06250000000	153.75	SUNGARD 1,128.53
A 34691	FHLB-BA 02/27/06 02/27/07	3133XEUQ0	1365	40	100	4.8750 4.9770	17,255,000.00 17,238,090.10	17,211,862.50 99.75000000000	9,346.46	SUNGARD -26,227.60
A 34706	FHLB-BA 03/07/06 02/27/07	3133XEUQ0	1365	40	100	4.8750 5.0590	3,430,000.00 3,424,031.80	3,421,425.00 99.75000000000	1,857.92	SUNGARD -2,606.80
A 33827	FHLB-BOCM 02/27/04 02/28/07	3133X42R1	1365	42	100	2.8350 2.7200	5,540,000.00 5,558,226.60	5,472,481.25 98.78125000000	1,308.83	SUNGARD -85,745.35
A 34699	FHLB-MISCH 03/02/06 03/01/07	3133XEVS5	1365	320	100	4.8750 4.9870	5,000,000.00 4,995,272.88	4,987,500.00 99.75000000000	121,875.00	SUNGARD -7,095.80
A 34696	FHLB-CALL-WF 03/02/06 03/02/07	3133XEQ77	1365	451	100	5.0000 5.0000	5,000,000.00 5,000,000.00	4,990,625.00 99.81250000000	124,305.56	SUNGARD -9,375.00
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	186	100	2.4000 2.1710	1,390,000.00 1,399,235.52	1,368,281.25 98.43750000000	15,290.00	SUNGARD -30,954.27
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	186	100	2.4500 2.9500	5,385,000.00 5,323,251.81	5,299,176.56 98.40625000000	57,537.23	SUNGARD -24,075.25

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,920,312.50	53,423.61	SUNGARD	42,012.50
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,920,312.50	53,423.61	SUNGARD	46,462.50
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	1	2.2150	3,925,000.00	3,850,179.69	10,867.34	SUNGARD	49,845.93
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	1	2.7800	5,000,000.00	4,921,875.00	52,125.00	SUNGARD	28,456.64
A 34701	FHLB-WF 03/03/06 04/16/07	3133XDGL9	1365	1	4.2500	5,000,000.00	4,965,625.00	79,687.50	SUNGARD	6,825.00
A 34730	FHLB-GILFD 03/30/06 04/16/07	3133XDGL9	1365	1	4.2500	5,000,000.00	4,965,625.00	79,687.50	SUNGARD	9,025.00
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	1	2.4200	2,000,000.00	1,963,125.00	17,208.89	SUNGARD	24,645.00
A 34796	FHLB-GILFD 05/16/06 04/25/07	3133XBNF8	1365	1	4.0000	10,000,000.00	9,912,500.00	140,000.00	SUNGARD	26,700.00
A 34728	FHLB-CITIG 03/28/06 05/11/07	3133XDN72	1365	1	4.5000	5,000,000.00	4,971,875.00	68,750.00	SUNGARD	2,125.00
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250	5,000,000.00	4,907,812.50	38,645.83	SUNGARD	-86,837.50
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250	5,000,000.00	4,923,437.50	46,006.94	SUNGARD	-19,632.80
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	1	3.5000	3,790,000.00	3,742,625.00	39,058.06	SUNGARD	-48,872.05
A 34248	FHLB-WF 04/04/05 05/15/07	3133MNPQ8	1365	1	4.8750	2,080,000.00	2,073,500.00	29,856.67	SUNGARD	-43,164.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	1	3.5000	5,000,000.00	4,937,500.00	51,527.78	SUNGARD	-22,900.00
A 34770	FHLB-BA 04/24/06 05/15/07	3133X7C51	1365	1	3.5000	1,870,000.00	1,846,625.00	19,271.39	SUNGARD	8,658.10
A 34619	FHLB-CITIG 12/29/05 05/17/07	3133X6V37	1365	1	3.2500	3,525,000.00	3,474,328.13	33,095.83	SUNGARD	16,338.38
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XBUS0	1365	1	3.8750	5,000,000.00	4,945,312.50	44,670.14	SUNGARD	-67,656.00
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XBUS0	1365	1	3.8750	10,000,000.00	9,890,625.00	89,340.28	SUNGARD	-114,775.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	1	2.4000	2,500,000.00	2,443,750.00	12,000.00	SUNGARD	-66,786.14
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	1	2.9700	5,000,000.00	4,895,312.50	10,312.50	SUNGARD	-138,837.50
A 34823	FHLB-GILFD 06/02/06 08/08/07	3133XENK1	1365	1	4.7500	5,000,000.00	4,975,000.00	15,173.61	SUNGARD	9,450.00
A 34834	FHLB-GILFD 06/08/06 08/08/07	3133XENK1	1365	1	4.7500	5,000,000.00	4,975,000.00	15,173.61	SUNGARD	7,750.00
A 34839	FHLB-GILFD 06/16/06 08/08/07	3133XENK1	1365	1	4.7500	5,000,000.00	4,975,000.00	15,173.61	SUNGARD	15,650.00
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	1	3.7500	5,000,000.00	4,929,687.50	8,333.33	SUNGARD	-177,612.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,900,000.00			6,944.44
			451	100	3.2500	4,977,700.00	98.0000000000			SUNGARD -77,700.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	1	3.1250	5,850,000.00	5,733,000.00			8,125.00
			42	100	3.0620	5,862,694.50	98.0000000000			SUNGARD -129,694.50
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,900,000.00			6,944.44
			451	100	3.1100	5,002,450.00	98.0000000000			SUNGARD -102,450.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	1	3.1250	1,500,000.00	1,470,000.00			2,083.33
			451	100	2.7510	1,518,975.00	98.0000000000			SUNGARD -48,975.00
A 34581	FHLB-GILFD 11/29/05 08/15/07	3133XCVW0	1365	1	4.2500	5,000,000.00	4,953,125.00			9,444.44
			186	100	4.6590	4,966,400.00	99.0625000000			SUNGARD -13,275.00
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365	1	4.2500	10,000,000.00	9,900,000.00		197,152.78	
			186	100	4.6610	9,928,890.00	99.0000000000			SUNGARD -28,890.00
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	1	3.2500	5,000,000.00	4,900,000.00			33,402.78
			451	100	3.2510	5,000,000.00	98.0000000000			SUNGARD -100,000.00
A 34825	FHLB-LB 06/02/06 10/05/07	3133X8X56	1365	1	3.3750	5,000,000.00	4,901,562.50			67,031.25
			260	100	5.3350	4,899,812.50	98.0312500000			SUNGARD 27,062.50
A 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365	1	2.7700	5,000,000.00	4,867,187.50			52,322.22
			445	100	4.6650	4,831,350.00	97.3437500000			SUNGARD 35,837.50
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	1	3.5000	5,000,000.00	4,901,562.50			51,527.78
			132	100	3.1600	5,063,200.00	98.0312500000			SUNGARD -161,637.50
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	1	3.5000	10,000,000.00	9,803,125.00		103,055.56	
			325	100	3.5620	9,983,164.79	98.0312500000			SUNGARD -180,039.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	1	3.3000	5,000,000.00	4,884,375.00			74,708.33
			451	100	3.3000	5,000,000.00	97.6875000000			SUNGARD -115,625.00
A 34832	FHLB-GILFD 06/06/06 12/24/07	3133X4Q38	1365	1	3.1000	1,000,000.00	974,062.50			5,769.44
			186	100	5.3120	967,480.00	97.4062500000			SUNGARD 6,582.50
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	1	2.7500	2,000,000.00	1,938,750.00			9,625.00
			451	100	2.7500	2,000,000.00	96.9375000000			SUNGARD -61,250.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	1	3.0000	5,000,000.00	4,864,062.50			63,750.00
			451	100	3.0010	5,000,000.00	97.2812500000			SUNGARD -135,937.50
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	1	4.0000	5,000,000.00	4,925,000.00			26,111.11
			325	100	4.0000	5,000,000.00	98.5000000000			SUNGARD -75,000.00
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	1	4.0000	5,000,000.00	4,923,437.50			18,333.33
			325	100	4.0170	4,997,550.00	98.4687500000			SUNGARD -74,112.50
A 34884	FHLB-UBC 07/28/06 02/01/08	3133XED97	1365	1	4.6250	3,450,000.00	3,426,281.25			13,296.88
			445	100	5.3530	3,414,051.00	99.3125000000			SUNGARD 12,230.25
A 34840	FHLB-GILFD 06/16/06 02/15/08	3133XAMT1	1365	1	3.8750	10,525,000.00	10,344,101.56			18,126.39
			186	100	5.4520	10,263,769.50	98.2812500000			SUNGARD 80,332.06
A 34869	FHLB-GILFD 07/06/06 02/15/08	3133XAMT1	1365	1	3.8750	2,785,000.00	2,737,132.81			4,796.39
			186	100	5.5920	2,712,283.65	98.2812500000			SUNGARD 24,849.16
A 34907	FHLB-CITIG 08/29/06 02/15/08	3133XAMT1	1365	1	3.8750	5,000,000.00	4,914,062.50			8,611.11
			132	100	5.2760	4,910,184.72	98.2812500000			SUNGARD 11,412.50
A 34866	FHLB-WF 07/06/06 02/22/08	3133X3TK9	1365	1	3.2700	1,000,000.00	974,062.50			726.67
			451	100	5.6020	964,153.00	97.4062500000			SUNGARD 9,909.50
A 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAT56	1365	1	4.0000	5,000,000.00	4,920,312.50			95,000.00
			186	100	5.5920	4,938,294.44	98.4062500000			SUNGARD 46,462.50
A 34837	FHLB-LB 06/15/06 05/12/08	3133XBRV9	1365	1	4.3000	3,800,000.00	3,751,312.50			49,473.89
			260	100	5.4620	3,735,809.13	98.7187500000			SUNGARD 30,481.70

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 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	4,801,562.50 96.0312500000	38,645.83 SUNGARD -101,323.85
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	960,312.50 96.0312500000	7,729.17 SUNGARD -20,026.50
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	14,470,312.50 96.4687500000	50,375.00 SUNGARD -529,687.50
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	9,665,625.00 96.6562500000	33,777.78 SUNGARD -334,375.00
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	4,879,687.50 97.5937500000	8,333.33 SUNGARD -36,702.06
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	5,042,375.00 96.9687500000	55,502.78 SUNGARD -172,809.00
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	4,900,000.00 98.0000000000	52,958.33 SUNGARD -100,000.00
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	4,887,500.00 97.7500000000	41,666.67 SUNGARD -112,500.00
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750 4.0750	5,000,000.00 4,963,550.00	4,868,750.00 97.3750000000	8,611.11 SUNGARD -94,800.00
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	4,876,562.50 97.5312500000	2,222.22 SUNGARD -123,437.50
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	4,876,562.50 97.5312500000	52,222.22 SUNGARD -112,487.50
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	2,933,631.25 97.6250000000	41,663.07 SUNGARD -71,368.75
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	1,953,750.00 97.6875000000	27,897.22 SUNGARD -46,250.00
A 34865	FHLB-CALL-UBC 07/13/06 07/13/10	3133XG2K9	1365	445	100	6.0000 6.0000	5,000,000.00 5,017,187.50	5,017,187.50 100.3437500000	40,000.00 SUNGARD 17,187.50
A 34755	FHLB-CALL-UBC 04/28/06 04/28/11	3133XFD37	1365	445	100	6.0000 6.0060	5,000,000.00 4,998,750.00	5,000,000.00 100.0000000000	102,500.00 SUNGARD 1,250.00
A 34767	FHLB-CALL-CITIG 04/28/06 04/28/11	3133XFFQ4	1365	132	100	6.0000 6.0000	5,000,000.00 5,000,000.00	5,000,000.00 100.0000000000	102,500.00 SUNGARD 0.00
A 34771	FHLB-CALL-GILFD 05/25/06 05/25/11	3133XFH33	1365	186	100	6.0000 6.0000	5,000,000.00 5,000,000.00	5,001,562.50 100.0312500000	80,000.00 SUNGARD 1,562.50
A 34824	FHLB-CALL-GILFD 06/20/06 06/20/11	3133XFT48	1365	186	100	6.0000 6.0000	5,000,000.00 5,000,000.00	5,010,937.50 100.2187500000	59,166.67 SUNGARD 10,937.50
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 53.87%(M)					3.6255	620,026,000.00	612,972,339.07	5,064,814.77	1,430,133.81
					4.1038	616,562,133.60	98.8623600000		-4,883,647.94
A 33663	FNMA-WF 10/28/03 10/24/06	3136F4PP3	1365	451	100	2.7500 2.7500	5,000,000.00 5,000,000.00	4,979,687.50 99.5937500000	48,506.94 SUNGARD -20,312.50
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	2,944,615.63 99.3125000000	19,148.96 SUNGARD -50,651.05
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	4,956,250.00 99.1250000000	24,687.50 SUNGARD -65,155.20

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 08/31/06  
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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 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,962,500.00	32,405.56	SUNGARD	-37,500.00
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,962,500.00	32,405.56	SUNGARD	-37,500.00
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	1	2.4500	5,000,000.00	4,956,250.00	24,500.00	SUNGARD	-42,850.00
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	1	2.1000	5,000,000.00	4,948,437.50	18,958.33	SUNGARD	-5,712.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	1	2.1250	650,000.00	643,093.75	2,378.82	SUNGARD	-7,172.75
A 33677	FNMA-UBC 11/10/03 01/24/07	3136F2G44	1365	1	3.2000	5,000,000.00	4,957,812.50	16,444.44	SUNGARD	-42,187.50
A 34002	FNMA-GILFD 09/28/04 09/07/07	3136F6BF5	1365	1	3.3750	5,000,000.00	4,907,812.50	81,562.50	SUNGARD	-89,062.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	1	2.6200	5,000,000.00	4,837,500.00	21,469.44	SUNGARD	-92,250.00
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500	5,500,000.00	5,348,750.00	81,430.56	SUNGARD	-120,890.00
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500	5,000,000.00	4,862,500.00	74,027.78	SUNGARD	-169,877.11
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	1	2.7500	15,000,000.00	14,381,250.00	69,895.83	SUNGARD	-618,750.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	1	3.2500	5,000,000.00	4,828,125.00	7,222.22	SUNGARD	-191,025.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,818,750.00	35,625.00	SUNGARD	-199,650.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,818,750.00	35,625.00	SUNGARD	-137,150.00
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	1	4.0000	5,000,000.00	4,871,875.00	67,777.78	SUNGARD	-128,125.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	1	4.5000	4,795,000.00	4,708,090.63	90,505.63	SUNGARD	-86,160.15
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 8.50%(M)					3.0351	98,910,000.00	96,694,550.01	784,577.85		.00
					3.0516	98,836,531.27	97.7601350000			-2,141,981.26
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365	1	2.3750	5,000,000.00	4,987,500.00	49,149.31	SUNGARD	63,943.85
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365	1	2.6250	5,000,000.00	4,981,250.00	47,760.42	SUNGARD	-11,407.34
A 34712	FFCB-CITIG 03/15/06 11/24/06	31331TMB4	1365	1	2.7000	5,000,000.00	4,968,750.00	36,375.00	SUNGARD	46,350.00
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365	1	2.9000	5,000,000.00	4,964,062.50	32,222.22	SUNGARD	-54,637.50
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365	1	2.7500	4,315,000.00	4,281,289.06	24,062.12	SUNGARD	-73,408.94

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365	186	100	3.3750	5,000,000.00	4,965,625.00	26,250.00		
				186	100	3.3480	5,002,525.00	99.31250000000	SUNGARD	-36,900.00	
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365	445	100	2.2500	1,550,000.00	1,532,078.13	4,359.38		
				445	100	2.0500	1,558,416.50	98.84375000000	SUNGARD	-26,338.37	
A 34566	FFCB-UBC 11/15/05 03/22/07	31331SVC4	1365	445	100	3.8000	2,000,000.00	1,983,125.00	33,566.67	7,565.00	
				445	100	4.7400	1,975,560.00	99.15625000000	SUNGARD		
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365	320	100	4.0000	5,000,000.00	4,962,500.00	85,000.00		
				320	100	3.7990	5,018,750.00	99.25000000000	SUNGARD	-56,250.00	
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365	186	100	4.0000	5,000,000.00	4,962,500.00	85,000.00		
				186	100	3.8870	5,010,164.50	99.25000000000	SUNGARD	-47,664.50	
A 34565	FFCB-UBC 11/15/05 03/28/07	31331SUS0	1365	445	100	4.0000	2,030,000.00	2,014,775.00	34,510.00	4,567.50	
				445	100	4.7400	2,010,207.50	99.25000000000	SUNGARD		
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365	186	100	3.9000	5,000,000.00	4,956,250.00	74,750.00		
				186	100	3.8240	5,007,147.50	99.12500000000	SUNGARD	-50,897.50	
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365	451	100	3.7500	5,000,000.00	4,950,000.00	65,104.17		
				451	100	3.8600	4,989,500.00	99.00000000000	SUNGARD	-39,500.00	
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	451	100	2.7000	2,500,000.00	2,437,500.00	33,187.50		
				451	100	3.4670	2,452,325.00	97.50000000000	SUNGARD	-14,825.00	
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	180	100	2.6250	5,000,000.00	4,870,312.50	59,791.67		
				180	100	2.3680	5,042,550.00	97.40625000000	SUNGARD	-172,237.50	
A 34829	FFCB-GILFD 06/06/06 09/17/07	31331QUM7	1365	186	100	3.1250	2,752,000.00	2,693,520.00	39,177.78	12,851.84	
				186	100	5.2400	2,699,540.38	97.87500000000	SUNGARD		
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365	451	100	3.0000	5,000,000.00	4,873,437.50	9,166.67		
				451	100	3.0000	5,000,000.00	97.46875000000	SUNGARD	-126,562.50	
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	320	100	3.1000	5,000,000.00	4,870,312.50	31,430.56		
				320	100	2.9530	5,026,800.00	97.40625000000	SUNGARD	-156,487.50	
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365	186	100	3.2400	3,000,000.00	2,917,500.00	44,280.00		
				186	100	3.2480	2,999,062.50	97.25000000000	SUNGARD	-81,562.50	
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	451	100	4.1500	2,150,000.00	2,090,203.13	22,554.10		
				451	100	4.2130	2,143,953.13	97.21875000000	SUNGARD	-53,750.00	
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 6.97%(M)							3.1991	80,297,000.00	79,262,490.32	837,697.57	135,278.19
							3.4652	80,148,513.50	98.71164600000		-1,002,429.15
A 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365	451	100	2.2500	10,000,000.00	9,918,750.00	54,375.00		
				451	100	2.2500	10,000,000.00	99.18750000000	SUNGARD	-81,250.00	
A 34703	FHLMC-BA 03/06/06 02/15/07	3134A4UN2	1365	40	100	2.3750	5,000,000.00	4,932,812.50	5,277.78	54,262.50	
				40	100	5.0470	4,878,550.00	98.65625000000	SUNGARD		
A 34765	FHLMC-GILFD 04/19/06 02/15/07	3134A4UN2	1365	186	100	2.3750	5,470,000.00	5,396,496.88	5,773.89	49,353.08	
				186	100	5.1960	5,347,143.80	98.65625000000	SUNGARD		
A 34708	FHLMC-BA 03/09/06 03/15/07	3134A4NW0	1365	40	100	4.8750	2,125,000.00	2,119,687.50	47,768.23		
				40	100	5.0420	2,121,515.00	99.75000000000	SUNGARD	-1,827.50	
A 34720	FHLMC-CITIG 03/21/06 03/15/07	3134A4NW0	1365	132	100	4.8750	10,000,000.00	9,975,000.00	224,791.67		
				132	100	5.0420	9,992,225.00	99.75000000000	SUNGARD	-9,100.00	
A 34722	FHLMC-BA 03/21/06 03/15/07	3134A4NW0	1365	40	100	4.8750	560,000.00	558,600.00	12,588.33		
				40	100	5.0690	559,419.00	99.75000000000	SUNGARD	-364.00	

CITY OF SAN JOSE  
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INVESTMENTS OUTSTANDING AS OF 08/31/06  
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 34725	FHLMC-BA 03/27/06 03/15/07	3128X4ED9	1365	100	3.7500	5,000,000.00	4,957,812.50	86,458.33	16,612.50
A 34731	FHLMC-GILFD 03/30/06 03/15/07	3128X4ED9	1365	100	3.7500	5,000,000.00	4,957,812.50	86,458.33	20,612.50
A 34763	FHLMC-BA 04/19/06 03/15/07	3128X4ED9	1365	100	3.7500	10,000,000.00	9,915,625.00	172,916.67	39,925.00
A 34773	FHLMC-JPM 04/27/06 03/15/07	3134A4NW0	1365	100	4.8750	6,368,000.00	6,352,080.00	143,147.33	955.20
A 34732	FHLMC-CS 03/30/06 03/16/07	3128X2L60	1365	100	2.7000	5,000,000.00	4,928,125.00	61,875.00	39,325.00
A 34721	FHLMC-CITIG 03/21/06 04/02/07	3128X4JX0	1365	100	4.1250	5,000,000.00	4,965,625.00	103,125.00	10,825.00
A 34733	FHLMC-CITIG 03/30/06 04/02/07	3128X4JX0	1365	100	4.1250	3,184,000.00	3,162,110.00	65,670.00	9,472.40
A 34788	FHLMC-CITIG 05/05/06 04/05/07	3128X4QC8	1365	100	4.2500	5,000,000.00	4,968,750.00	86,180.55	12,550.00
A 34715	FHLMC-GILFD 03/17/06 04/27/07	3128X3BP7	1365	100	3.0000	3,000,000.00	2,953,125.00	31,000.00	17,415.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	100	2.4000	5,000,000.00	4,890,625.00	26,666.67	-109,375.00
A 34800	FHLMC-CALL-LB 05/22/06 06/18/07	3128X5BM9	1365	100	5.3750	5,000,000.00	4,998,437.50	73,906.25	-1,562.50
A 34830	FHLMC-LB 06/06/06 08/23/07	3128X3TM5	1365	100	3.3750	5,000,000.00	4,910,937.50	3,750.00	24,652.93
A 34838	FHLMC-GILFD 06/16/06 09/17/07	3128X4T43	1365	100	5.0000	5,000,000.00	4,987,500.00	116,666.66	16,450.00
A 34828	FHLMC-GILFD 06/06/06 11/02/07	3128X3H55	1365	100	3.2500	4,785,000.00	4,680,328.13	51,405.52	22,609.13
A 34859	FHLMC-GILFD 06/28/06 11/02/07	3128X3H55	1365	100	3.2500	5,372,000.00	5,254,487.50	57,711.69	44,023.54
A 34835	FHLMC-GILFD 06/08/06 11/15/07	3128X4GY1	1365	100	4.5000	2,610,000.00	2,588,793.75	5,220.00	8,025.75
A 34883	FHLMC-BA 07/28/06 11/15/07	3128X4GY1	1365	100	4.5000	3,065,000.00	3,040,096.88	6,130.00	8,505.38
A 34831	FHLMC-GILFD 06/06/06 11/26/07	3128X4BB6	1365	100	4.2000	2,750,000.00	2,717,343.75	30,479.16	10,298.75
A 34860	FHLMC-GILFD 06/29/06 12/28/07	3128X4DF5	1365	100	4.2000	5,770,000.00	5,699,678.13	42,409.50	45,193.53
A 34868	FHLMC-UBC 07/06/06 12/28/07	3128X4DF5	1365	100	4.2000	5,000,000.00	4,939,062.50	36,750.00	37,962.50
A 34906	FHLMC-WF 08/29/06 02/15/08	3128X4GR6	1365	100	4.5000	5,000,000.00	4,951,562.50	10,000.00	4,462.50
A 34867	FHLMC-GILFD 07/06/06 02/25/08	3128X0L31	1365	100	3.2500	1,890,000.00	1,838,025.00	1,023.75	16,556.40
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365	100	4.7000	1,500,000.00	1,488,750.00	24,675.00	4,635.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	100	2.6500	5,000,000.00	4,798,437.50	33,493.06	-201,562.50



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I N V E S T M E N T S O U T S T A N D I N G A S O F 0 8 / 3 1 / 0 6  
M A J O R S O R T K E Y I S I C C #

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 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	1	5.7500	5,000,000.00	5,031,250.00	78,263.89	35,000.00
			445	100	5.7670	5,002,638.89	100.6250000000	SUNGARD	
A 34780	FHLMC-CALL-GILFD 05/24/06 05/24/11	3128X46Q9	1365	1	6.0000	5,000,000.00	5,004,882.90	80,833.33	4,882.90
			186	100	6.0000	5,000,000.00	100.0976580000	SUNGARD	
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 13.35%(M)					3.8915	153,449,000.00	151,882,610.42	1,866,790.59	554,566.49
					4.9102	152,020,688.05	98.97921200000		-405,041.50
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,953,125.00	21,816.67	
			451	100	2.4300	4,983,030.00	99.062500000000	SUNGARD	-29,905.00
SUBTOTAL (Inv Type) 32 FHLB-QUARTERLY .44%(M)					2.3100	5,000,000.00	4,953,125.00	21,816.67	.00
					2.4300	4,983,030.00	99.062500000000		-29,905.00
A 34686	FHLB-DISC-CSFB 02/21/06 09/01/06	313385E28	1365	1	4.6900	684,000.00	684,000.00	.00	17,109.12
			180	100	4.8710	666,890.88	100.0000000000	SUNGARD	
A 34890	FHLB-DISC-CITIG 08/11/06 09/05/06	313385E69	1365	1	5.0700	9,488,000.00	9,482,070.00	.00	27,475.67
			132	100	5.1590	9,454,594.33	99.937500000000	SUNGARD	
A 34898	FHLB-DISC-CITIG 08/22/06 09/05/06	313385E69	1365	1	5.1000	9,203,000.00	9,197,248.13	.00	12,500.75
			132	100	5.1810	9,184,747.38	99.937500000000	SUNGARD	
A 34877	FHLB-DISC-CITIG 07/19/06 09/20/06	313385G59	1365	34	5.2100	546,420.00	544,883.19	.00	3,445.17
			132	100	5.3310	541,438.02	99.718750000000	SUNGARD	
A 34878	FHLB-DISC-CITIG 07/19/06 09/20/06	313385G59	1365	40	5.2100	33,580.00	33,485.56	.00	211.73
			132	100	5.3310	33,273.83	99.718750000000	SUNGARD	
A 34903	FHLB-DISC-CITIG 08/25/06 10/27/06	313385M29	1365	34	5.1250	222,780.00	220,969.91	.00	187.97
			132	100	5.2430	220,781.94	99.187500000000	SUNGARD	
A 34904	FHLB-DISC-CITIG 08/25/06 10/27/06	313385M29	1365	40	5.1250	357,220.00	354,317.59	.00	301.41
			132	100	5.2430	354,016.18	99.187500000000	SUNGARD	
A 34606	FHLB-DISC-BA 12/15/05 12/01/06	313385R57	1365	1	4.4500	500,000.00	493,437.50	.00	15,131.25
			40	100	4.6640	478,306.25	98.687500000000	SUNGARD	
A 34601	FHLB-DISC-WF 12/13/05 12/07/06	313385S31	1365	1	4.4700	5,000,000.00	4,931,250.00	.00	154,129.17
			451	100	4.6890	4,777,120.83	98.625000000000	SUNGARD	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	1	4.4400	790,000.00	778,890.63	.00	23,674.33
			451	100	4.6560	755,216.30	98.593750000000	SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 2.35%(M)					4.9376	26,825,000.00	26,720,552.51	.00	254,166.57
					5.0568	26,466,385.94	99.61063400000		
A 34861	FHLMC-DISC-UBC 06/30/06 10/03/06	313397J28	1365	1	5.2400	11,220,000.00	11,167,406.25	.00	102,553.92
			445	100	5.3870	11,064,852.33	99.531250000000	SUNGARD	
A 34709	FHLMC-DISC-UBS 03/09/06 03/06/07	313396CS0	1365	1	4.7900	3,176,000.00	3,092,630.00	.00	69,605.57
			441	100	5.0390	3,023,024.43	97.375000000000	SUNGARD	
A 34738	FHLMC-DISC-UBS 03/30/06 03/06/07	313396CS0	1365	1	4.8700	3,218,000.00	3,133,527.50	.00	63,972.95
			441	100	5.1300	3,069,554.55	97.375000000000	SUNGARD	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 34747	FHLMC-DISC-UBS 04/07/06 03/06/07	313396CS0	1365	445	1 4.9150	1,781,000.00	1,734,248.75		.00	34,219.69
A 34743	FHLMC-DISC-UBS 04/06/06 04/03/07	313396DW0	1365	441	1 4.8750	10,000,000.00	9,700,000.00		.00	190,208.33
A 34745	FHLMC-DISC-UBS 04/06/06 04/03/07	313396DW0	1365	441	1 4.8900	5,656,000.00	5,486,320.00		.00	108,434.95
A 34748	FHLMC-DISC-UBS 04/11/06 04/03/07	313396DW0	1365	441	1 4.9300	6,504,000.00	6,308,880.00		.00	122,855.14
A 34749	FHLMC-DISC-UBS 04/12/06 04/03/07	313396DW0	1365	441	1 4.9250	1,282,000.00	1,243,540.00		.00	23,976.96
A 34750	FHLMC-DISC-UBS 04/13/06 04/03/07	313396DW0	1365	441	1 4.9550	8,314,000.00	8,064,580.00		.00	156,817.05
A 34756	FHLMC-DISC-UBS 04/18/06 04/03/07	313396DW0	1365	441	1 4.9550	5,000,000.00	4,850,000.00		.00	90,868.06
A 34757	FHLMC-DISC-UBS 04/18/06 04/03/07	313396DW0	1365	441	1 4.9150	6,587,000.00	6,389,390.00		.00	117,147.97
A 34766	FHLMC-DISC-UBS 04/19/06 04/03/07	313396DW0	1365	441	1 4.9200	10,000,000.00	9,700,000.00		.00	176,966.67
A 34777	FHLMC-DISC-UBS 05/01/06 04/17/07	313396EL3	1365	441	1 4.9500	2,908,000.00	2,814,398.75		.00	46,746.10
A 34792	FHLMC-DISC-UBS 05/12/06 04/17/07	313396EL3	1365	441	1 4.9900	1,686,000.00	1,631,731.88		.00	25,189.31
A 34789	FHLMC-DISC-CS 05/09/06 05/01/07	313396FA6	1365	179	1 4.9900	2,224,000.00	2,148,940.00		.00	34,992.79
SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES					6.81%(M)	4.9623	79,556,000.00	77,465,593.13	.00	1,364,555.46
						5.2114	76,101,037.67	97.37240800000		
A 34891	CP-DISC-UPS-CS 08/14/06 09/01/06	91130UJ14	1365	179	1 5.1300	14,414,000.00	14,414,000.00		.00	36,971.91
A 34911	CP-DISC-UBS AMERICAS-JPM 08/31/06 09/01/06	9026X1J16	1365	325	1 5.2600	7,908,000.00	7,908,000.00		.00	1,155.45
A 34894	CP-INTL LSE FIN-LB 08/16/06 10/13/06	45974NKD7	1365	260	1 5.2200	5,659,000.00	5,624,140.56		.00	12,732.75
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO					2.46%(M)	5.1850	27,981,000.00	27,946,140.56	.00	50,860.11
						5.2733	27,895,280.45	99.87541700000		
A 34862	DREYFUS MMF-WF-46 07/03/06 09/01/06		1365	451	46 5.0861	1,003,995.48	1,003,995.48*	4,336.96	BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					.09%(M)	5.0861	1,003,995.48	1,003,995.48	4,336.96	.00
						5.0861	1,003,995.48	100.00000000000		

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/06  
 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 32936	STATE INVESTMT POOL-CTY 01/01/02 09/01/06		1235	1	4.9000	15,625,000.00	15,625,000.00*	134,349.44	0.00
			415	000	4.9000	15,625,000.00	100.0000000000	BOOK	
A 33658	STATE INVESTMT POOL-RDA 10/01/03 09/01/06		1365	1	4.9000	18,480,000.00	18,480,000.00*	161,944.94	0.00
			415	100	4.9000	18,480,000.00	100.0000000000	BOOK	
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL			3.00%(M)		4.9000	34,105,000.00	34,105,000.00	296,294.38	.00
					4.9000	34,105,000.00	100.0000000000		
GRAND TOTAL					3.7522	1152366995.48	1137910776.81	9,082,605.37	3,789,620.52
					4.1816	1143544391.27	98.74552000000		-8,980,479.74

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 1  
RUN: 09/13/06 11:54:13

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
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.337	MATURED	52,148.44	4,488.99
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.227	MATURED	38,281.25	4,289.34
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.230	MATURED	38,671.87	4,294.65
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			11,618.28
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			2.21%(C)	222 DAYS	25,089,000.00	25,299,784.89	2.432		129,101.56	66,297.91
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	3.051	MATURED	109,150.00	4,139.61
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.939	MATURED	1,035.00	691.66
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	2.056	MATURED	8,802.72	1,788.48
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,015,750.00	3.342	MATURED	71,750.00	6,428.64
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.541	MATURED	63,281.25	5,569.27
34438	07/28/05	4.0000	FHLB-WF	08/18/06	3,000,000.00	2,998,680.00	4.099	MATURED	61,320.00	5,724.80
34550	11/03/05	4.0000	FHLB-WF	08/18/06	16,370,000.00	16,301,835.32	4.602	MATURED	395,564.68	34,944.72
34326	05/11/05	3.3700	FHLB-CITIG	08/28/06	5,000,000.00	4,978,400.00	3.766	MATURED	105,850.00	13,867.88
34554	11/07/05	3.5000	FHLB-UBS	09/08/06	4,745,000.00	4,701,535.80	4.572			18,257.25
34556	11/07/05	4.3500	FHLB-BA	09/12/06	5,000,000.00	4,988,850.00	4.542			19,243.60
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.055			8,706.42
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.052			12,897.05
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			11,173.71
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	4,992,553.50	3.801			16,116.15
34635	01/06/06	3.7500	FHLB-GILFD	09/29/06	5,285,000.00	5,251,387.40	4.581			20,432.89
34653	01/24/06	3.7500	FHLB-BA	09/29/06	5,000,000.00	4,969,100.00	4.618			19,487.50
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	4,999,525.15	3.809			16,175.63
34636	01/09/06	2.2600	FHLB-BA	10/27/06	2,500,000.00	2,453,625.00	4.630			9,648.62
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.517			10,687.50
34548	11/03/05	4.5000	FHLB-GILFD	11/01/06	5,000,000.00	4,996,100.00	4.497			19,083.06
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	5,021,633.40	3.737			15,938.64
34637	01/09/06	3.1250	FHLB-BA	11/15/06	3,700,000.00	3,653,306.00	4.610			14,304.82
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,954,200.00	3.501			14,732.39
34632	01/05/06	3.0750	FHLB-WF	11/21/06	5,000,000.00	4,933,390.00	4.598			19,265.34
34641	01/11/06	3.0500	FHLB-BA	11/27/06	2,500,000.00	2,465,100.00	4.650			9,735.09

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

08/01/06 THROUGH 08/31/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 09/13/06 11:54:13

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
34328	05/12/05	4.5000	FHLB-CITIG	11/28/06	5,000,000.00	5,048,700.00	3.750			16,077.96
34633	01/05/06	3.2000	FHLB-GILFD	11/29/06	2,800,000.00	2,765,028.00	4.587			10,771.95
34642	01/11/06	3.2000	FHLB-BA	11/29/06	2,875,000.00	2,838,343.75	4.644			11,195.68
34370	06/17/05	3.7500	FHLB-GILFD	11/30/06	5,000,000.00	4,992,309.50	3.791			16,073.98
34655	01/24/06	3.8750	FHLB-GILFD	12/01/06	5,000,000.00	4,966,435.00	4.621			19,491.54
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.393			10,127.48
34630	01/05/06	3.8000	FHLB-GILFD	12/22/06	5,000,000.00	4,962,150.00	4.550			19,176.22
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
34684	02/16/06	3.4500	FHLB-BA	01/10/07	4,200,000.00	4,145,736.00	4.886			17,203.61
34275	04/19/05	2.1250	FHLB-FTB	01/16/07	4,000,000.00	3,891,880.00	3.735			12,345.05
34564	11/15/05	4.0000	FHLB-CSFB	01/23/07	5,000,000.00	4,959,100.00	4.651			19,588.10
34654	01/24/06	4.6250	FHLB-GILFD	01/23/07	10,000,000.00	9,993,750.00	4.604			39,073.94
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.440		66,250.00	10,410.30
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.413		36,656.25	5,284.81
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.031		74,587.50	14,939.38
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	3.851		130,162.50	17,747.57
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	3.889		33,750.00	6,540.28
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	3.860		50,625.00	9,746.12
34567	11/15/05	5.3750	FHLB-UBC	02/15/07	5,000,000.00	5,040,650.00	4.587		134,375.00	19,638.39
34631	01/05/06	2.8750	FHLB-GILFD	02/15/07	4,000,000.00	3,925,080.00	4.591		57,500.00	15,303.82
34689	02/23/06	4.8000	FHLB-BA	02/15/07	1,830,000.00	1,827,072.00	4.880		41,968.00	7,574.25
34784	05/05/06	2.8750	FHLB-BA	02/15/07	10,000,000.00	9,818,400.00	5.218		79,861.11	43,642.25
34797	05/16/06	3.6250	FHLB-LB	02/15/07	8,321,000.00	8,221,980.10	5.176		74,571.19	36,298.61
34785	05/05/06	2.6250	FHLB-LB	02/16/07	10,000,000.00	9,799,000.00	5.222		74,375.00	43,585.81
34707	03/08/06	3.3750	FHLB-BA	02/23/07	570,000.00	561,051.00	5.013		8,817.19	2,391.25
34711	03/14/06	3.3750	FHLB-BA	02/23/07	220,000.00	216,634.00	4.995		3,279.37	920.31
34781	05/04/06	3.3750	FHLB-BA	02/23/07	205,000.00	201,949.60	5.205		2,094.85	897.12
34691	02/27/06	4.8750	FHLB-BA	02/27/07	17,255,000.00	17,238,090.10	4.886		420,590.63	71,534.62
34706	03/07/06	4.8750	FHLB-BA	02/27/07	3,430,000.00	3,424,031.80	4.964		78,961.46	14,452.63
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
34699	03/02/06	4.8750	FHLB-MISCH	03/01/07	5,000,000.00	4,995,272.88	4.896			20,772.75
34696	03/02/06	5.0000	FHLB-CALL-WF	03/02/07	5,000,000.00	5,000,000.00	4.906			20,833.34
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.120			2,519.72
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	4,878,300.00	3.759			15,574.90
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,873,850.00	3.812			15,779.06
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	4,893,418.36	3.913			16,263.26
34701	03/03/06	4.2500	FHLB-WF	04/16/07	5,000,000.00	4,958,800.00	4.946			20,831.07
34730	03/30/06	4.2500	FHLB-GILFD	04/16/07	5,000,000.00	4,956,600.00	5.043			21,230.32
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	3.996			6,579.55
34796	05/16/06	4.0000	FHLB-GILFD	04/25/07	10,000,000.00	9,909,133.33	5.184			43,624.62
34728	03/28/06	4.5000	FHLB-CITIG	05/11/07	5,000,000.00	4,969,750.00	4.985			21,042.79

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

08/01/06 THROUGH 08/31/06

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
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
34770	04/24/06	3.5000	FHLB-BA	05/15/07	1,870,000.00	1,837,966.90	5.142			8,026.78
34619	12/29/05	3.2500	FHLB-CITIG	05/17/07	3,525,000.00	3,457,989.75	4.654			13,668.53
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,012,968.50	3.664			15,599.60
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,005,400.00	3.772			32,057.55
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
34823	06/02/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,965,550.00	5.261		43,541.66	22,263.77
34834	06/08/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,967,250.00	5.237		39,583.33	22,174.87
34839	06/16/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,959,350.00	5.394		34,305.55	22,806.38
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
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	4,966,400.00	4.594		106,250.00	19,377.55
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	9,928,890.00	4.600			38,787.32
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.189			13,541.67
34825	06/02/06	3.3750	FHLB-LB	10/05/07	5,000,000.00	4,899,812.50	5.287			22,002.29
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,831,350.00	4.673			19,174.00
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.078			13,237.73
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
34832	06/06/06	3.1000	FHLB-GILFD	12/24/07	1,000,000.00	967,480.00	5.312			4,364.46
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
34884	07/28/06	4.6250	FHLB-UBC	02/01/08	3,450,000.00	3,414,051.00	5.281		1,329.69	15,312.10
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.392		66,841.06	47,284.43
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.527		11,691.20	12,820.40
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,910,184.72	4.020			1,622.28
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.555		4,269.17	4,589.53
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,938,294.44	5.495			23,046.20
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,735,809.13	5.401			17,137.82
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.95
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

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
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
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	4,963,550.00	4.015		96,875.00	16,925.64
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
34865	07/13/06	6.0000	FHLB-CALL-UBC	07/13/10	5,000,000.00	5,000,000.00	5.887			25,000.00
34755	04/28/06	6.0000	FHLB-CALL-UBC	04/28/11	5,000,000.00	4,998,750.00	5.894			25,021.22
34767	04/28/06	6.0000	FHLB-CALL-CITIG	04/28/11	5,000,000.00	5,000,000.00	5.887			25,000.00
34771	05/25/06	6.0000	FHLB-CALL-GILFD	05/25/11	5,000,000.00	5,000,000.00	5.887			25,000.00
34824	06/20/06	6.0000	FHLB-CALL-GILFD	06/20/11	5,000,000.00	5,000,000.00	5.887			25,000.00
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 53.92%(C) 342 DAYS 620,026,000.00 616,562,133.60 4.023 3,301,238.61 2,170,479.28										
33663	10/28/03	2.7500	FNMA-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			8,710.78
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			10,234.46
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.393			10,070.95
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-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			17,993.96
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 8.64%(C) 470 DAYS 98,910,000.00 98,836,531.27 2.996 81,250.00 251,482.54										
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			11,249.74
34712	03/15/06	2.7000	FFCB-CITIG	11/24/06	5,000,000.00	4,922,400.00	4.956			20,720.87
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.711			11,554.41
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.360			8,729.74
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,002,525.00	3.284			13,952.87

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
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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
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.004			2,652.69
34566	11/15/05	3.8000	FFCB-UBC	03/22/07	2,000,000.00	1,975,560.00	4.692			7,873.26
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,018,750.00	3.717			15,844.54
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,010,164.50	3.809			16,208.01
34565	11/15/05	4.0000	FFCB-UBC	03/28/07	2,030,000.00	2,010,207.50	4.685			7,998.73
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,007,147.50	3.749			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			7,170.95
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.311			9,898.88
34829	06/06/06	3.1250	FFCB-GILFD	09/17/07	2,752,000.00	2,699,540.38	5.187			11,891.65
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			7,540.43
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 7.01%(C) 256 DAYS 80,297,000.00 80,148,513.50 3.407 75,000.00 231,924.66										
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.208			18,750.00
34703	03/06/06	2.3750	FHLMC-BA	02/15/07	5,000,000.00	4,878,550.00	5.011		52,447.92	20,777.20
34765	04/19/06	2.3750	FHLMC-GILFD	02/15/07	5,470,000.00	5,347,143.80	5.151		41,860.69	23,437.11
34708	03/09/06	4.8750	FHLMC-BA	03/15/07	2,125,000.00	2,121,515.00	4.953			8,924.01
34720	03/21/06	4.8750	FHLMC-CITIG	03/15/07	10,000,000.00	9,992,225.00	4.949			41,997.98
34722	03/21/06	4.8750	FHLMC-BA	03/15/07	560,000.00	559,419.00	4.977			2,364.46
34725	03/27/06	3.7500	FHLMC-BA	03/15/07	5,000,000.00	4,947,450.00	4.947			20,788.74
34731	03/30/06	3.7500	FHLMC-GILFD	03/15/07	5,000,000.00	4,945,012.50	5.045			21,187.29
34763	04/19/06	3.7500	FHLMC-BA	03/15/07	10,000,000.00	9,911,116.67	5.100			42,926.67
34773	04/27/06	4.8750	FHLMC-JPM	03/15/07	6,368,000.00	6,387,342.80	5.068			27,494.63
34732	03/30/06	2.7000	FHLMC-CS	03/16/07	5,000,000.00	4,894,050.00	5.069			21,071.08
34721	03/21/06	4.1250	FHLMC-CITIG	04/02/07	5,000,000.00	4,966,258.33	4.956			20,904.21
34733	03/30/06	4.1250	FHLMC-CITIG	04/02/07	3,184,000.00	3,163,217.77	5.057			13,586.94
34788	05/05/06	4.2500	FHLMC-CITIG	04/05/07	5,000,000.00	4,973,908.33	5.151			21,761.47
34715	03/17/06	3.0000	FHLMC-GILFD	04/27/07	3,000,000.00	2,935,710.00	4.977			12,408.84
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.355			10,000.00
34800	05/22/06	5.3750	FHLMC-CALL-LB	06/18/07	5,000,000.00	5,000,000.00	5.274			22,395.83
34830	06/06/06	3.3750	FHLMC-LB	08/23/07	5,000,000.00	4,886,284.57	5.269		36,093.75	22,020.02
34838	06/16/06	5.0000	FHLMC-GILFD	09/17/07	5,000,000.00	5,035,633.33	5.329			22,792.83
34828	06/06/06	3.2500	FHLMC-GILFD	11/02/07	4,785,000.00	4,672,406.29	5.200			20,635.86
34859	06/28/06	3.2500	FHLMC-GILFD	11/02/07	5,372,000.00	5,237,622.40	5.559			24,727.25
34835	06/08/06	4.5000	FHLMC-GILFD	11/15/07	2,610,000.00	2,580,768.00	5.219		21,858.75	11,513.58
34883	07/28/06	4.5000	FHLMC-BA	11/15/07	3,065,000.00	3,031,591.50	5.262		6,513.12	13,674.09
34831	06/06/06	4.2000	FHLMC-GILFD	11/26/07	2,750,000.00	2,710,253.33	5.257			12,100.10
34860	06/29/06	4.2000	FHLMC-GILFD	12/28/07	5,770,000.00	5,655,157.77	5.568			26,741.57
34868	07/06/06	4.2000	FHLMC-UBC	12/28/07	5,000,000.00	4,905,766.67	5.563			23,177.59
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,955,850.00	3.797			1,546.64



CITY OF SAN JOSE  
TREASURY DIVISION

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## EARNED INCOME SUMMARY

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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
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.549		8,360.62	8,665.44
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,502,327.50	5.210			6,648.05
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
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	5,002,638.89	5.654			24,022.31
34780	05/24/06	6.0000	FHLMC-CALL-GILFD	05/24/11	5,000,000.00	5,000,000.00	5.887			25,000.00
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 13.29%(C)			390 DAYS	153,449,000.00	152,020,688.05	4.825		167,134.85	605,083.46	
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.390			10,115.73
SUBTOTAL (ICC#) 32 FHLB-QUARTERLY .44%(C)			113 DAYS	5,000,000.00	4,983,030.00	2.390		.00	10,115.73	
34667	01/30/06	4.5000	FFCB-DISC-BA	08/17/06	950,000.00	926,368.75	4.679	MATURED	23,631.25	1,900.00
34591	12/05/05	4.4000	FFCB-DISC-BA	08/29/06	6,888,000.00	6,663,221.60	4.612	MATURED	224,778.40	23,572.27
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO			0 DAYS	.00	.00	4.617		248,409.65	25,472.27	
34851	06/23/06	5.1100	FHLB-DISC-CITIG	08/01/06	7,000,000.00	6,961,249.17	N.D.	MATURED	38,750.83	
34852	06/23/06	5.1200	FHLB-DISC-CITIG	08/04/06	18,000,000.00	17,892,480.00	5.222	MATURED	107,520.00	7,680.00
34887	08/01/06	5.1700	FHLB-DISC-UBS	08/18/06	10,948,000.00	10,921,271.67	5.255	MATURED	26,728.33	26,728.33
34893	08/15/06	5.0700	FHLB-DISC-CITIG	08/30/06	7,921,000.00	7,904,266.89	5.151	MATURED	16,733.11	16,733.11
34686	02/21/06	4.6900	FHLB-DISC-CSFB	09/01/06	684,000.00	666,890.88	4.877			2,762.41
34890	08/11/06	5.0700	FHLB-DISC-CITIG	09/05/06	9,488,000.00	9,454,594.33	5.159			28,060.76
34898	08/22/06	5.1000	FHLB-DISC-CITIG	09/05/06	9,203,000.00	9,184,747.38	5.181			13,037.59
34606	12/15/05	4.4500	FHLB-DISC-BA	12/01/06	500,000.00	478,306.25	4.716			1,915.97
34601	12/13/05	4.4700	FHLB-DISC-WF	12/07/06	5,000,000.00	4,777,120.83	4.744			19,245.84
34607	12/16/05	4.4400	FHLB-DISC-WF	12/08/06	790,000.00	755,216.30	4.709			3,020.43
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 2.21%(C)			26 DAYS	25,665,000.00	25,316,875.97	5.086		189,732.27	119,184.44	
34861	06/30/06	5.2400	FHLMC-DISC-UBC	10/03/06	11,220,000.00	11,064,852.33	5.387			50,627.13
34709	03/09/06	4.7900	FHLMC-DISC-UBS	03/06/07	3,176,000.00	3,023,024.43	5.102			13,100.12
34738	03/30/06	4.8700	FHLMC-DISC-UBS	03/06/07	3,218,000.00	3,069,554.55	5.176			13,495.04
34747	04/07/06	4.9150	FHLMC-DISC-UBC	03/06/07	1,781,000.00	1,700,029.06	5.221			7,537.84
34743	04/06/06	4.8750	FHLMC-DISC-UBS	04/03/07	10,000,000.00	9,509,791.67	5.197			41,979.17
34745	04/06/06	4.8900	FHLMC-DISC-UBS	04/03/07	5,656,000.00	5,377,885.05	5.214			23,816.47
34748	04/11/06	4.9300	FHLMC-DISC-UBS	04/03/07	6,504,000.00	6,186,024.86	5.255			27,611.28
34749	04/12/06	4.9250	FHLMC-DISC-UBS	04/03/07	1,282,000.00	1,219,563.04	5.249			5,436.93
34750	04/13/06	4.9550	FHLMC-DISC-UBS	04/03/07	8,314,000.00	7,907,762.95	5.282			35,474.22
34756	04/18/06	4.9550	FHLMC-DISC-UBS	04/03/07	5,000,000.00	4,759,131.94	5.278			21,334.03
34757	04/18/06	4.9150	FHLMC-DISC-UBS	04/03/07	6,587,000.00	6,272,242.03	5.233			27,878.56
34766	04/19/06	4.9200	FHLMC-DISC-UBS	04/03/07	10,000,000.00	9,523,033.33	5.238			42,366.67
34777	05/01/06	4.9500	FHLMC-DISC-UBS	04/17/07	2,908,000.00	2,767,652.65	5.273			12,395.35
34792	05/12/06	4.9900	FHLMC-DISC-UBS	04/17/07	1,686,000.00	1,606,542.57	5.310			7,244.65

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
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
34789	05/09/06	4.9900	FHLMC-DISC-CS	05/01/07	2,224,000.00	2,113,947.21	5.323			9,556.41
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N 6.65%(C)			187 DAYS	79,556,000.00	76,101,037.67	5.258		.00	339,853.87	
34871	07/06/06	5.2600	CP-DISC-WFB-WF	08/07/06	3,932,000.00	3,913,615.72	5.358	MATURED	18,384.28	3,447.05
34886	07/31/06	5.2800	CP-DISC-FIRST DATA-CITIG	08/07/06	6,330,000.00	6,323,501.20	5.359	MATURED	6,498.80	5,570.40
34888	08/07/06	5.2300	CP-DISC-BANKAMERICA-BA	08/08/06	5,543,000.00	5,542,194.73	5.303	MATURED	805.27	805.27
34889	08/08/06	5.2500	CP-DISC-BANKAMERICA-BA	08/09/06	4,914,000.00	4,913,283.38	5.324	MATURED	716.62	716.62
34681	02/15/06	4.7400	CP-DISC-UBS FIN DEL-JPM	08/14/06	3,700,000.00	3,612,310.00	4.922	MATURED	87,690.00	6,333.17
34682	02/15/06	4.7250	CP-DISC-UBS FIN DEL-UBS	08/14/06	10,000,000.00	9,763,750.00	4.907	MATURED	236,250.00	17,062.50
34892	08/15/06	5.2700	CP-DISC-BANKAMERICA-BA	08/16/06	8,000,000.00	7,998,828.89	5.344	MATURED	1,171.11	1,171.11
34896	08/18/06	5.2000	CP-DISC-UBS AMERICAS-BA	08/21/06	9,397,000.00	9,392,927.97	5.275	MATURED	4,072.03	4,072.03
34897	08/21/06	5.2300	CP-DISC-UBS AMERICAS-BA	08/22/06	12,274,000.00	12,272,216.86	5.303	MATURED	1,783.14	1,783.14
34895	08/17/06	5.2100	CP-DISC-UBS AMERICAS-BA	08/24/06	7,146,000.00	7,138,760.71	5.288	MATURED	7,239.29	7,239.29
34899	08/24/06	5.2300	CP-DISC-UBS AMERICAS-BA	08/25/06	7,656,000.00	7,654,887.75	5.303	MATURED	1,112.25	1,112.25
34900	08/25/06	5.2300	CP-DISC-JP MORGAN-JPM	08/28/06	5,827,000.00	5,824,460.40	5.305	MATURED	2,539.60	2,539.60
34905	08/28/06	5.2400	CP-DISC-UBS AMERICAS-BA	08/29/06	10,727,000.00	10,725,438.63	5.314	MATURED	1,561.37	1,561.37
34908	08/29/06	5.2400	CP-DISC-BANKAMERICA-BA	08/30/06	11,087,000.00	11,085,386.23	5.314	MATURED	1,613.77	1,613.77
34891	08/14/06	5.1300	CP-DISC-UPS-CS	09/01/06	14,414,000.00	14,377,028.09	5.215			36,971.91
34911	08/31/06	5.2600	CP-DISC-UBS AMERICAS-JPM	09/01/06	7,908,000.00	7,906,844.55	5.334			1,155.45
34894	08/16/06	5.2200	CP-INTL LSE FIN-LB	10/13/06	5,659,000.00	5,611,407.81	5.337			13,128.88
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 2.44%(C)			9 DAYS	27,981,000.00	27,895,280.45	5.189		371,437.53	106,283.81	
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	09/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			0 DAYS	.00	.00	.000		.00	.00	
32936	01/01/02	4.9000	STATE INVESTMT POOL-CTY	09/01/06	15,625,000.00	15,625,000.00	4.900			59,912.37
33658	10/01/03	4.9000	STATE INVESTMT POOL-RDA	09/01/06	18,480,000.00	18,480,000.00	4.900			79,618.02
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 2.98%(C)			1 DAYS	34,105,000.00	34,105,000.00	4.900		.00	139,530.39	
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS			314 DAYS	1150078000.00	1141268875.40			4,563,304.47	4,065,708.36	
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET				1150078000.00	1141268875.40			4,563,304.47	4,065,708.36	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 8 EVERGREEN CREEK

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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
34853	06/23/06	4.7600	UST-BILLS-LB	08/31/06	63,488.00	62,908.78	4.870	MATURED	579.22	251.83
34909	08/31/06	4.9200	UST-BILLS-WF	02/22/07	62,400.00	60,907.60	5.112			8.53
SUBTOTAL (ICC#) 11 TREASURY BILLS			.01%(C)	175 DAYS	62,400.00	60,907.60	4.878		579.22	260.36
SUBTOTAL (FUND) 8 EVERGREEN CREEK			- ASSETS	175 DAYS	62,400.00	60,907.60			579.22	260.36
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET					62,400.00	60,907.60			579.22	260.36
34854	06/23/06	4.7600	UST-BILLS-LB	08/31/06	60,512.00	59,959.93	4.871	MATURED	552.07	240.03
34910	08/31/06	4.9200	UST-BILLS-WF	02/22/07	62,600.00	61,102.82	5.113			8.56
SUBTOTAL (ICC#) 11 TREASURY BILLS			.01%(C)	175 DAYS	62,600.00	61,102.82	4.879		552.07	248.59
SUBTOTAL (FUND) 33 Reassessment Revenu-			ASSETS	175 DAYS	62,600.00	61,102.82			552.07	248.59
SUBTOTAL (FUND) 33 Reassessment Revenu- NET					62,600.00	61,102.82			552.07	248.59
34841	06/20/06	5.2000	FHLB-DISC-CITIG	08/25/06	221,250.00	219,140.75	5.323	MATURED	2,109.25	767.00
34877	07/19/06	5.2100	FHLB-DISC-CITIG	09/20/06	546,420.00	541,438.02	5.331			2,451.45
34903	08/25/06	5.1250	FHLB-DISC-CITIG	10/27/06	222,780.00	220,781.94	5.243			222.01
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.07%(C)	30 DAYS	769,200.00	762,219.96	5.323		2,109.25	3,440.46
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- ASSETS	30 DAYS	769,200.00	762,219.96			2,109.25	3,440.46
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr - NET					769,200.00	762,219.96			2,109.25	3,440.46
34842	06/20/06	5.2000	FHLB-DISC-CITIG	08/25/06	403,750.00	399,900.92	5.323	MATURED	3,849.08	1,399.67
34878	07/19/06	5.2100	FHLB-DISC-CITIG	09/20/06	33,580.00	33,273.83	5.331			150.65
34904	08/25/06	5.1250	FHLB-DISC-CITIG	10/27/06	357,220.00	354,016.18	5.243			355.98
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.03%(C)	53 DAYS	390,800.00	387,290.01	5.309		3,849.08	1,906.30
SUBTOTAL (FUND) 40 '97 Community Facil-			ASSETS	53 DAYS	390,800.00	387,290.01			3,849.08	1,906.30
SUBTOTAL (FUND) 40 '97 Community Facil- NET					390,800.00	387,290.01			3,849.08	1,906.30

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
08/01/06 THROUGH 08/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 46 AIRPORT C/P SER B

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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
34862	07/03/06	5.0861	DREYFUS MMF-WF-46	09/01/06	1,003,995.48	1,003,995.48	5.086			4,336.96
SUBTOTAL (ICC#)			97 WFB MONEY MARKET .09%(C)	1 DAYS	1,003,995.48	1,003,995.48	5.086		.00	4,336.96
SUBTOTAL (FUND)			46 AIRPORT C/P SER B - ASSETS	1 DAYS	1,003,995.48	1,003,995.48			.00	4,336.96
<b>SUBTOTAL (FUND) 46 AIRPORT C/P SER B - NET</b>					1,003,995.48	1,003,995.48			.00	4,336.96
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	09/01/06			.000			
SUBTOTAL (ICC#)			97 WFB MONEY MARKET	0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	09/30/06			.000			
SUBTOTAL (ICC#)			99 PASSBOOK & STATE	0 DAYS	.00	.00	.000		.00	.00
<b>SUBTOTAL (FUND) 47 RDA 2003 A &amp; B REV - NET</b>					.00	.00			.00	.00
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	09/01/06			.000			
SUBTOTAL (ICC#)			97 WFB MONEY MARKET	0 DAYS	.00	.00	.000		.00	.00
<b>SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET</b>					.00	.00			.00	.00
<b>GRAND TOTAL</b>			100.00%(C)	313 DAYS	1152366995.48	1143544391.27	4.105		4,570,394.09	4,075,901.03

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  
08/01/06 THROUGH 08/31/06

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	76,723,925.15		76,723,925.15
132	CITIGROUP GLOBAL MARKETS INC.	6	32,028,591.44		32,028,591.44
179	CREDIT SUISSE	1	14,377,028.09		14,377,028.09
260	LEHMAN BROS	1	5,611,407.81		5,611,407.81
325	J P MORGAN SECURITIES INC	2	13,731,304.95		13,731,304.95
415	STATE INVESTMENT POOL	4	15,086,000.00		15,086,000.00
441	UBS FINANCIAL SERVICES INC.	1	10,921,271.67		10,921,271.67
451	WELLS FARGO BANK - INVESTMENTS	4	5,081,855.90		5,081,855.90
GRAND TOTALS		28	173,561,385.01		173,561,385.01

BROKER PURCHASE DISTRIBUTION  
08/01/06 THROUGH 08/31/06

FUND 1 INVESTMENT FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	76,723,925.15		76,723,925.15
132	CITIGROUP GLOBAL MARKETS INC.	4	31,453,793.32		31,453,793.32
179	CREDIT SUISSE	1	14,377,028.09		14,377,028.09
260	LEHMAN BROS	1	5,611,407.81		5,611,407.81
325	J P MORGAN SECURITIES INC	2	13,731,304.95		13,731,304.95
415	STATE INVESTMENT POOL	4	15,086,000.00		15,086,000.00
441	UBS FINANCIAL SERVICES INC.	1	10,921,271.67		10,921,271.67
451	WELLS FARGO BANK - INVESTMENTS	1	4,955,850.00		4,955,850.00
TOTALS		23	172,860,580.99		172,860,580.99