

Memorandum

TO: HONORABLE MAYOR AND
 CITY COUNCIL

FROM: Scott P. Johnson

SUBJECT: AUGUST 2007 INVESTMENT
 REPORT

DATE: October 1, 2007

Approved

Ray Warner

Date

10/2/07

INFORMATION

As required by the City's Investment Policy, this monthly report is an abbreviated version of the quarterly reports and summarizes the investment activity for the month ending August 31, 2007. The information presented below highlights the investment activity for August 2007 as well as provides a comparison to the months of July 2007 and August 2006.

INVESTMENT SUMMARY

For the Month Ended	<u>August 2007</u>	<u>July 2007</u>	<u>August 2006</u>
<u>Total Portfolio</u>			
Portfolio Value ⁽¹⁾⁽²⁾	\$1,094,400,255.27	\$1,188,945,295.48	\$1,143,544,391.27
Earned Interest Yield	4.674%	4.67%	4.105%
Dollar-weighted average days to maturity	598	578	314
<u>Portfolio Fund 1</u>			
Portfolio Value ⁽¹⁾⁽²⁾	\$1,061,649,210.52	\$1,143,361,601.78	\$1,141,268,875.40
Earned Interest Yield	4.659%	4.65%	4.103%
Dollar-weighted average days to maturity	614	598	314
<u>Total Portfolio Income Recognized</u>			
For the month	\$4,589,521.46	\$4,805,401.09	\$4,075,901.03
Fiscal year to date	\$9,394,922.56	\$4,805,401.09	\$8,312,405.69

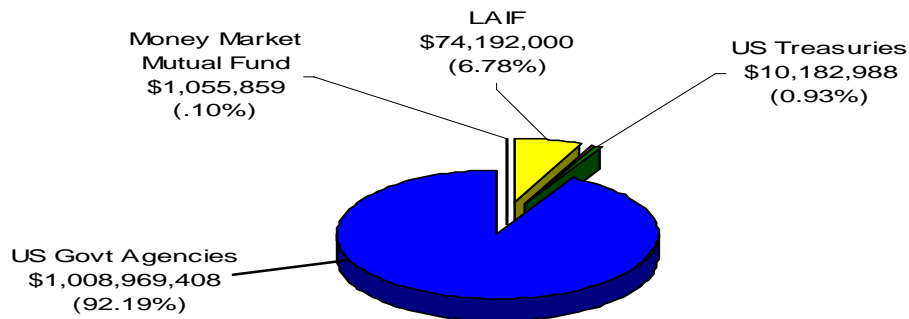
¹Reflects book value (principal plus any purchased interest costs) of investments.

²Total excludes \$664,364,972.59 in bond proceeds held by trustees for the City of San José (\$623,424,175.38) and the Redevelopment Agency (\$40,940,797).

PORTFOLIO STATISTICS

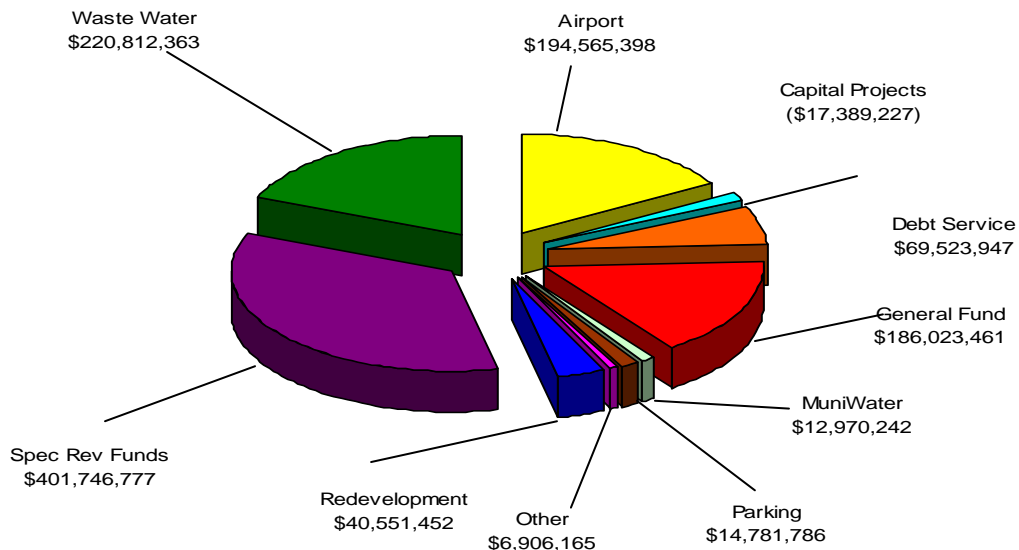
The graphs below provide snapshots of the City’s total investment portfolio as of August 31, 2007. The total portfolio size was \$1,094,400,255.27. The first graph shows the portfolio composition by investment type and the second two graphs show the portfolio’s cash balances by fund type.

Portfolio Composition



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

Cash Balances by Fund Type

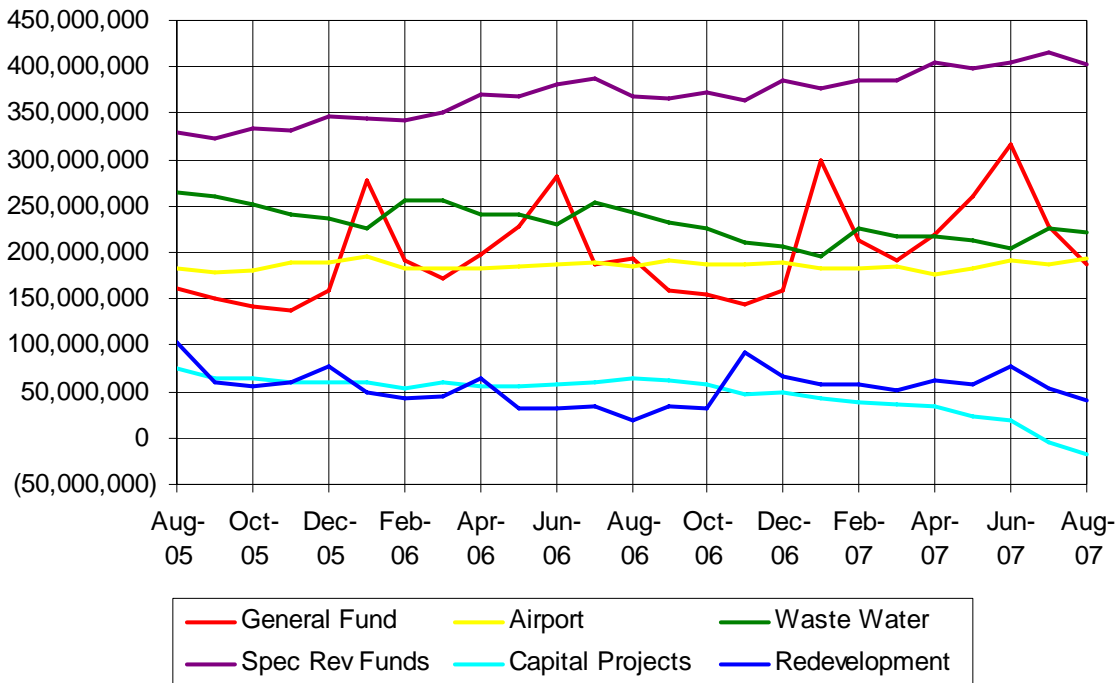


Total Portfolio	\$1,094,400,255
Deposit-in-Transit, Outstanding Checks *	<u>\$36,092,109</u>
Cash Balance Total	\$1,130,492,364

*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 graph below compares the monthly total balances of selected City funds as reported by FMS.

Monthly Comparison of Balances by Fund Type



Note: The Capital Projects fund balance remained below zero this month due to the timing of reimbursements from various bond funds held by trustees. A time lag between payments made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees resulted in the negative balance. Finance is working with departments to shorten the time lag between capital project expenditures processed through the pooled investment portfolio by capital project managers and reimbursement requests. The City received approximately \$26 million in reimbursements in the first week of September from bond funds held by trustees.

Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of August 31, 2007:

- Investment Inventory with Market Value, showing classifications of investments by issuer, maturity date, par amount and dollar amount invested.
- Purchase activity with each investment broker during the month of August.
- Earnings associated with investment held during the month of August.

INVESTMENT STRATEGY

Due to mixed economic data fueling the uncertainty of economic growth and direction of interest rates, investors continued to maintain a shorter investment horizon as the yield curve remained inverted during August (market yields in the mid-to long-range were lower than shorter-term investments). During the summer months the City's investment strategy regarding any maturing investments and income the City receives are used for liquidity purposes to cover cashflow needs. Therefore, investments are limited to short term securities.

PORTFOLIO PERFORMANCE

Comparison of Portfolio Investment Earnings to FY 2007-08 Budget

Below is a comparison of actual investment earnings on an accrual basis to the fiscal year 2007-08 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield of 4.40% for the fiscal year. As reported in the Notes to the General Purpose Financial Statements in the City's Comprehensive Annual Financial Report (CAFR), annual budgets are not prepared for some funds (for example, Nonexpendable Trust Funds, Repair and Demolition Fund, etc). The City's budgets for the General Fund, Special Funds and Capital Improvement Programs reflect annualized investment income earnings of \$27.3 million. The following schedule reflects the net investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.55 million for Fiscal Year 2007-08. This represents interest earned on the Agency's funds participating in the City's investment program and is exclusive of interest earned on funds held in escrow or by fiscal agents and on developers' loans¹. The amounts shown for the Redevelopment Agency's monthly and fiscal year-to-date budgeted investment earnings are based on the Agency's annual budget for its participation in the City's investment program, apportioned on a pro-rata basis for the month and year-to-date, respectively.

¹ For the Agency's total budgeted investment income earnings for Fiscal Year 2007-08, please refer to its proposed budget at <http://www.sjredevelopment.org/Finance/financialinfo.htm>

BUDGET COMPARISON

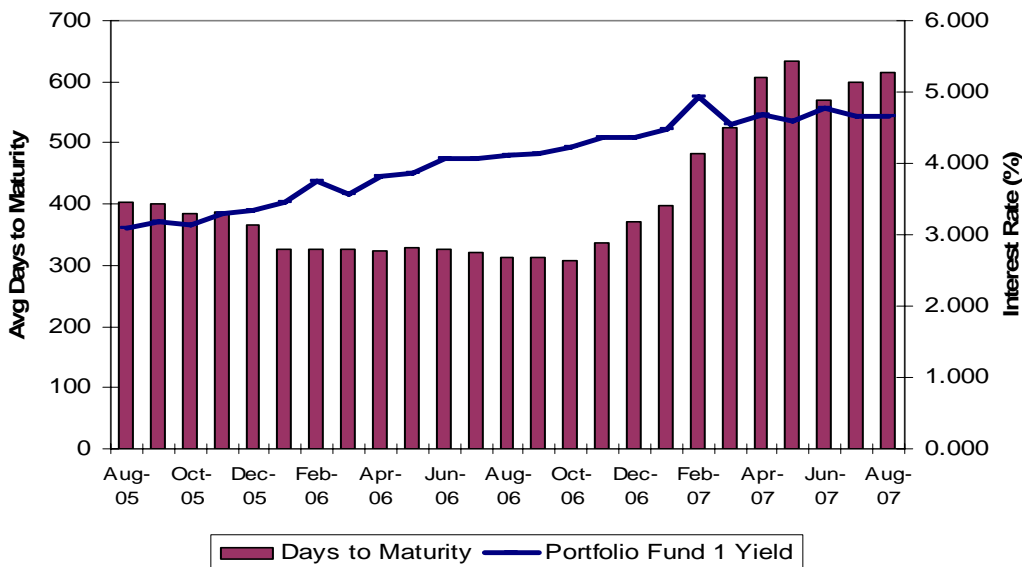
<u>Net Investment Earnings</u>	<u>Yield</u>	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redev. Agency</u>
<i>August 2007</i>				
Budget	4.40%	773,954	1,511,049	175,000
Actual ⁽¹⁾	<u>4.15%</u>	<u>921,122</u>	<u>1,678,397</u>	<u>184,512</u>
Variance ⁽²⁾	(0.25%)	147,168	167,348	9,512
<i>Fiscal Year to Date</i>				
Budget	4.40%	1,567,483	3,050,429	181,000
Actual ⁽¹⁾	<u>4.15%</u>	<u>2,036,694</u>	<u>3,275,686</u>	<u>412,420</u>
Variance	(0.25%)	469,211	225,257	231,420

(1) Note: Reflects net investment yield which is calculated based on the earned interest yield less costs to administer the investment program and adjustment for funds with negative cash balances at month end.

Yield and Maturity Trend

The following graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month for the past two years (bar graph) along with the yield trend in Portfolio 1 (line graph). The average days to maturity increased slightly during the month of August. Due to the need for cash during the summer months, any maturities or income was rolled into LAIF or Commercial Paper in order to have necessary liquidity to cover current or upcoming cash flows.

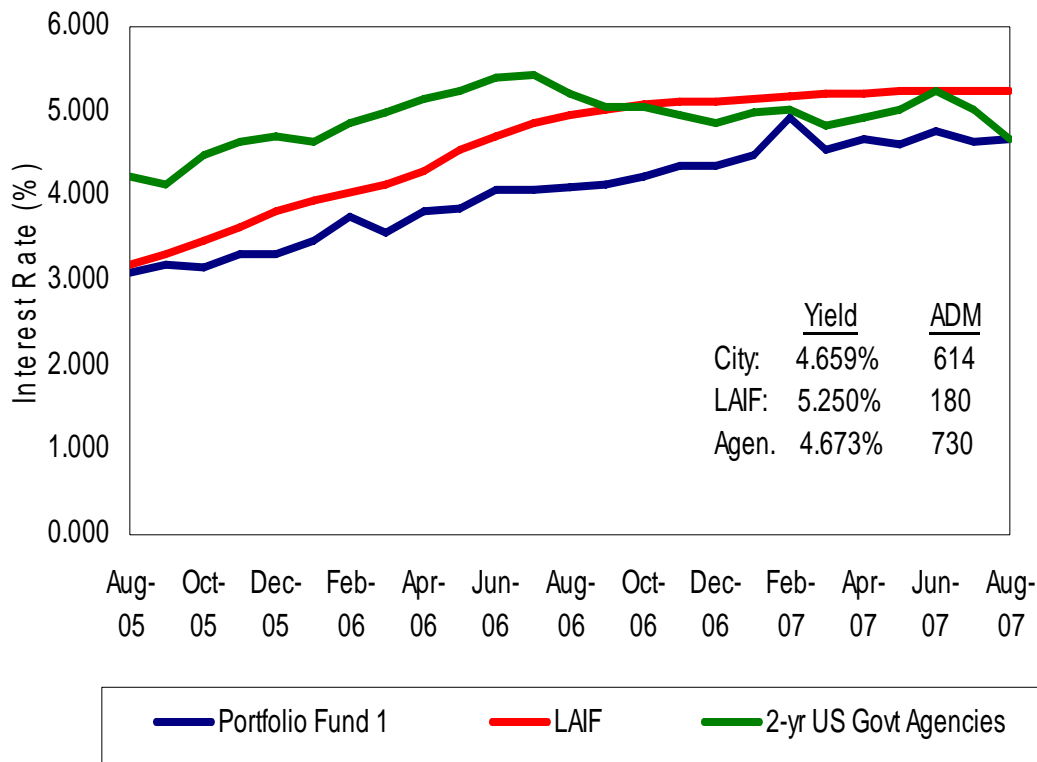
Yield and Maturity Trends



Benchmark Comparison

The following graph compares the earned interest yield of the City's Portfolio Fund 1 with the monthly average yields for the same period of the State of California Local Agency Investment Fund (LAIF) and of the two-year U.S. Government Agency securities from August 2005 through August 2007. The City's Total Portfolio is not used for benchmarking comparisons since it includes City-held bond funds, which have different cash flow needs than Fund 1.

Benchmark Comparisons

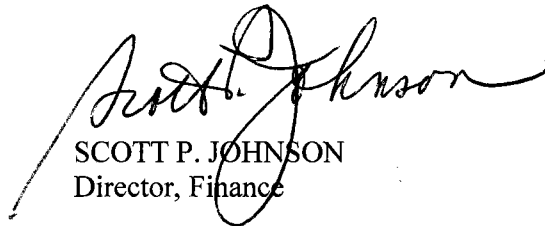


The two-year US Government Agency securities are the closest suitable benchmark for the City's portfolio Fund 1 since the weighted average maturity for the portfolio is 614 days. The City is slightly trailing the performance of the two-year agencies mainly because several of the securities in the portfolio were purchased four or five years ago at lower interest rates than the rates in the current market.

The Portfolio Fund 1 performance trails the performance of LAIF given that LAIF's average days to maturity is 180 days. With the continuation of the market's inverted yield curve, LAIF is in a position to take advantage of the higher short-term rates but conversely will react more quickly as interest rates fall or as the yield curve readjusts to its "normal" upward sloping curve. The City's longer days to maturity results in the City taking a longer period of time to realize the benefits of higher short-term rates. Over time, a laddered portfolio will outperform a non-laddered portfolio where managers try to capture short-term interest rate hikes.

COMPLIANCE REPORTING REQUIREMENTS

There were no exceptions or violations outstanding for the month ended August 31, 2007. The investment portfolio meets the requirements of the City's Investment Policy and the California Government Code section 53601.



SCOTT P. JOHNSON
Director, Finance

Attachments

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,990,625.00	44,429.35	
			320	100	2.7450	5,046,875.00	99.81250000000	SUNGARD	-56,250.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	5,079,458.13	45,220.19	
			42	100	2.7480	5,136,113.01	99.81250000000	SUNGARD	-56,654.88
SUBTOTAL (Inv Type) 12 TREASURY NOTES			.95%(M)		3.0000	10,089,000.00	10,070,083.13	89,649.54	.00
					2.7465	10,182,988.01	99.81250000000		-112,904.88
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365	1	4.2500	10,000,000.00	9,996,875.00	197,152.78	67,985.00
			186	100	4.6610	9,928,890.00	99.96875000000	SUNGARD	
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	1	3.2500	5,000,000.00	4,996,875.00	33,402.78	
			451	100	3.2510	5,000,000.00	99.93750000000	SUNGARD	-3,125.00
A 34825	FHLB-LB 06/02/06 10/05/07	3133X8X56	1365	1	3.3750	5,000,000.00	4,992,187.50	67,031.25	117,687.50
			260	100	5.3350	4,874,500.00	99.84375000000	SUNGARD	
A 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365	1	2.7700	5,000,000.00	4,985,937.50	52,322.22	154,587.50
			445	100	4.6650	4,831,350.00	99.71875000000	SUNGARD	
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	1	3.5000	5,000,000.00	4,982,812.50	51,527.78	
			132	100	3.1600	5,063,200.00	99.65625000000	SUNGARD	-80,387.50
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	1	3.5000	10,000,000.00	9,965,625.00	103,055.56	
			325	100	3.5620	9,983,164.79	99.65625000000	SUNGARD	-17,539.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	1	3.3000	5,000,000.00	4,973,437.50	74,708.33	
			451	100	3.3000	5,000,000.00	99.46875000000	SUNGARD	-26,562.50
A 34832	FHLB-GILFD 06/06/06 12/24/07	3133X4Q38	1365	1	3.1000	1,000,000.00	993,437.50	5,769.44	25,957.50
			186	100	5.3120	967,480.00	99.34375000000	SUNGARD	
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	1	2.7500	2,000,000.00	1,984,375.00	9,625.00	
			451	100	2.7500	2,000,000.00	99.21875000000	SUNGARD	-15,625.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	1	3.0000	5,000,000.00	4,965,625.00	63,750.00	
			451	100	3.0010	5,000,000.00	99.31250000000	SUNGARD	-34,375.00
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	1	4.0000	5,000,000.00	4,978,125.00	26,111.11	
			325	100	4.0000	5,000,000.00	99.56250000000	SUNGARD	-21,875.00
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	1	4.0000	5,000,000.00	4,975,000.00	18,333.33	
			325	100	4.0170	4,997,550.00	99.50000000000	SUNGARD	-22,550.00
A 34884	FHLB-UBC 07/28/06 02/01/08	3133XED97	1365	1	4.6250	3,450,000.00	3,441,375.00	13,296.88	27,324.00
			445	100	5.3530	3,414,051.00	99.75000000000	SUNGARD	
A 34840	FHLB-GILFD 06/16/06 02/15/08	3133XAMT1	1365	1	3.8750	10,525,000.00	10,459,218.75	18,126.39	195,449.25
			186	100	5.4520	10,263,769.50	99.37500000000	SUNGARD	
A 34869	FHLB-GILFD 07/06/06 02/15/08	3133XAMT1	1365	1	3.8750	2,785,000.00	2,767,593.75	4,796.39	55,310.10
			186	100	5.5920	2,712,283.65	99.37500000000	SUNGARD	
A 34907	FHLB-CITIG 08/29/06 02/15/08	3133XAMT1	1365	1	3.8750	5,000,000.00	4,968,750.00	8,611.11	66,100.00
			132	100	5.2760	4,902,650.00	99.37500000000	SUNGARD	
A 34866	FHLB-WF 07/06/06 02/22/08	3133X3TK9	1365	1	3.2700	1,000,000.00	990,625.00	726.67	26,472.00
			451	100	5.6020	964,153.00	99.06250000000	SUNGARD	
A 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAT56	1365	1	4.0000	5,000,000.00	4,967,187.50	95,000.00	93,337.50
			186	100	5.5920	4,873,850.00	99.34375000000	SUNGARD	
A 34924	FHLB-GILFD 09/13/06 03/10/08	3133XAT56	1365	1	4.0000	5,000,000.00	4,967,187.50	95,000.00	48,487.50
			186	100	5.1460	4,918,700.00	99.34375000000	SUNGARD	

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34928	FHLB-CITIG 09/13/06 04/18/08	3133XBJN6	1365	132	100	4.4800 5.1320	2,940,000.00 2,910,835.20	2,927,137.50 99.5625000000	48,660.27 SUNGARD	16,302.30
A 34923	FHLB-GILFD 09/13/06 04/28/08	3133XDHT1	1365	186	100	5.0000 5.1360	5,000,000.00 4,989,250.00	4,993,750.00 99.8750000000	85,416.67 SUNGARD	4,500.00
A 34927	FHLB-CITIG 09/13/06 05/02/08	3133XDPD7	1365	132	100	4.8000 5.1120	1,830,000.00 1,821,033.00	1,825,425.00 99.7500000000	29,036.00 SUNGARD	4,392.00
A 34837	FHLB-LB 06/15/06 05/12/08	3133XBRV9	1365	260	100	4.3000 5.4620	3,800,000.00 3,720,830.80	3,777,437.50 99.4062500000	49,473.89 SUNGARD	56,606.70
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	4,914,062.50 98.2812500000	38,645.83 SUNGARD	11,176.15
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	982,812.50 98.2812500000	7,729.17 SUNGARD	2,473.50
A 34926	FHLB-GILFD 09/13/06 06/13/08	3133XC4D2	1365	186	100	4.1000 5.1020	5,000,000.00 4,916,800.00	4,962,500.00 99.2500000000	44,416.67 SUNGARD	45,700.00
A 34943	FHLB-GILFD 10/04/06 06/13/08	3133XC4D2	1365	186	100	4.1000 4.9220	4,950,000.00 4,884,412.50	4,912,875.00 99.2500000000	43,972.50 SUNGARD	28,462.50
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	14,751,562.50 98.3437500000	50,375.00 SUNGARD	-248,437.50
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	9,843,750.00 98.4375000000	33,777.78 SUNGARD	-156,250.00
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	4,943,750.00 98.8750000000	8,333.33 SUNGARD	27,360.44
A 35222	FHLB-UBS 05/07/07 08/25/08	3133XJZA9	1365	441	100	5.0000 5.0620	5,000,000.00 4,995,750.00	5,003,125.00 100.0625000000	4,166.67 SUNGARD	7,375.00
A 34925	FHLB-CITIG 09/13/06 09/12/08	3133XC5A2	1365	132	100	4.2500 5.0820	5,000,000.00 4,921,900.00	4,967,187.50 99.3437500000	99,756.94 SUNGARD	45,287.50
A 34942	FHLB-BA 10/04/06 09/12/08	3133XEZP7	1365	40	100	5.0000 4.9510	5,000,000.00 5,004,300.00	5,003,125.00 100.0625000000	117,361.11 SUNGARD	-1,175.00
A 34980	FHLB-GILFD 11/15/06 09/12/08	3133XHJG8	1365	186	100	5.0000 4.9980	10,000,000.00 10,000,400.00	10,006,250.00 100.0625000000	234,722.22 SUNGARD	5,850.00
A 35003	FHLB-UBC 11/27/06 09/12/08	3133XEFZ7	1365	445	100	4.6250 4.9450	4,600,000.00 4,574,741.40	4,585,625.00 99.6875000000	99,874.31 SUNGARD	10,883.60
A 35009	FHLB-GILFD 11/30/06 09/26/08	3133XCZS5	1365	186	100	4.2500 4.8580	10,000,000.00 9,894,680.00	9,931,250.00 99.3125000000	182,986.11 SUNGARD	36,570.00
A 35219	FHLB-GILFD 05/04/07 10/07/08	3133X8MX7	1365	186	100	3.8400 5.0360	3,460,000.00 3,413,636.00	3,419,993.75 98.8437500000	53,145.60 SUNGARD	16,322.55
A 35002	FHLB-GILFD 11/27/06 10/14/08	3133XDJG7	1365	186	100	4.5000 4.9690	4,000,000.00 3,966,511.20	3,981,250.00 99.5312500000	68,500.00 SUNGARD	14,738.80
A 35223	FHLB-GILFD 05/08/07 10/22/08	3133X1HL4	1365	186	100	3.6500 5.0300	4,000,000.00 3,929,888.89	4,943,750.00 98.5937500000	52,316.67 SUNGARD	20,350.00
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	5,125,250.00 98.5625000000	55,502.78 SUNGARD	-89,934.00
A 35229	FHLB-GILFD 05/09/07 11/14/08	3133X2BZ7	1365	186	100	3.6250 5.0090	1,755,000.00 1,720,005.30	1,729,771.88 98.5625000000	18,732.19 SUNGARD	9,766.58
A 35234	FHLB-GILFD 05/15/07 11/19/08	3133XKP82	1365	186	100	4.8750 5.0640	5,000,000.00 4,986,350.00	4,996,875.00 99.9375000000	71,770.83 SUNGARD	10,525.00
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	4,951,562.50 99.0312500000	52,958.33 SUNGARD	-48,437.50

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 09/11/07 09:11:06

INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35017	FHLB-GILFD 12/05/06 12/12/08	3133XHTU6	1365	186	100	5.0000 4.7280	5,000,000.00 5,025,395.00	5,004,687.50 100.0937500000	54,861.11 SUNGARD	-20,707.50
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	4,943,750.00 98.8750000000	41,666.67 SUNGARD	-56,250.00
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	4,928,125.00 98.5625000000	8,611.11 SUNGARD	-35,425.00
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	4,934,375.00 98.6875000000	2,222.22 SUNGARD	-65,625.00
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	4,934,375.00 98.6875000000	52,222.22 SUNGARD	-54,675.00
A 35039	FHLB-GILFD 12/19/06 03/13/09	3133XEN96	1365	186	100	4.7500 4.8850	10,000,000.00 9,971,150.00	9,978,125.00 99.7812500000	221,666.67 SUNGARD	6,975.00
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	2,969,315.63 98.8125000000	41,663.07 SUNGARD	-35,684.37
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	1,976,875.00 98.8437500000	27,897.22 SUNGARD	-23,125.00
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365	260	100	5.2500 4.9640	5,000,000.00 5,033,850.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	9,900.00
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0150	5,000,000.00 5,027,750.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	16,000.00
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0300	5,000,000.00 5,025,750.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	18,000.00
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0220	5,000,000.00 5,026,455.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	17,295.00
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365	441	100	5.2500 5.0100	5,000,000.00 5,027,250.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	16,500.00
A 35260	FHLB-LB 06/12/07 08/05/09	3133XGEQ3	1365	260	100	5.2500 5.2620	5,000,000.00 4,998,450.00	5,043,750.00 100.8750000000	18,958.33 SUNGARD	45,300.00
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365	441	100	4.5000 5.0380	5,000,000.00 4,936,000.00	4,976,562.50 99.5312500000	10,000.00 SUNGARD	40,562.50
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365	441	100	4.5000 5.1180	5,000,000.00 4,926,850.00	4,976,562.50 99.5312500000	10,000.00 SUNGARD	49,712.50
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365	186	100	4.3750 4.9670	5,000,000.00 4,926,600.00	4,965,625.00 99.3125000000	103,298.61 SUNGARD	39,025.00
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365	186	100	4.3750 5.0650	10,000,000.00 9,831,300.00	9,931,250.00 99.3125000000	206,597.22 SUNGARD	99,950.00
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365	445	100	5.2500 5.1340	5,000,000.00 5,013,600.00	5,048,437.50 100.9687500000	123,958.33 SUNGARD	34,837.50
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	132	100	5.2500 5.0830	5,000,000.00 5,019,750.00	5,048,437.50 100.9687500000	123,958.33 SUNGARD	28,687.50
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365	186	100	5.0000 4.9320	5,000,000.00 5,037,161.11	5,025,000.00 100.5000000000	103,472.22 SUNGARD	17,700.00
A 35053	FHLB-CALL-GILFD 01/05/07 10/16/09	3133XHFA5	1365	186	100	5.0000 5.0820	5,000,000.00 4,989,062.50	5,004,687.50 100.0937500000	93,750.00 SUNGARD	15,625.00
A 35089	FHLB-CALL-GILFD 01/26/07 11/03/09	3133XHNL2	1365	186	100	5.2500 5.2900	5,000,000.00 4,994,450.00	5,021,875.00 100.4375000000	86,041.67 SUNGARD	27,425.00
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	186	100	3.8600 5.0180	5,000,000.00 4,853,515.00	4,909,375.00 98.1875000000	59,508.33 SUNGARD	55,860.00

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 09/11/07 09:11:06

INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	186	100	4.0000 5.0750	5,000,000.00 4,862,380.00	4,923,437.50 98.46875000000	58,888.89	SUNGARD	61,057.50
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	186	100	4.0000 5.0030	5,000,000.00 4,871,735.00	4,923,437.50 98.46875000000	58,888.89	SUNGARD	51,702.50
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	179	100	5.0000 4.9800	5,000,000.00 5,002,450.00	5,026,562.50 100.53125000000	55,555.56	SUNGARD	24,112.50
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	186	100	5.0000 4.9990	5,000,000.00 4,999,910.00	5,026,562.50 100.53125000000	55,555.56	SUNGARD	26,652.50
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	441	100	5.0000 5.0460	10,000,000.00 9,987,200.00	10,053,125.00 100.53125000000	111,111.11	SUNGARD	65,925.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWB2	1365	186	100	3.8750 5.0110	5,250,000.00 5,085,402.00	5,146,640.63 98.03125000000	9,041.67	SUNGARD	61,238.63
A 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	445	100	3.8750 5.0070	5,000,000.00 4,844,550.00	4,901,562.50 98.03125000000	8,611.11	SUNGARD	57,012.50
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XC66	1365	186	100	4.7500 5.0200	5,000,000.00 4,957,400.00	5,004,687.50 100.09375000000	17,812.50	SUNGARD	47,287.50
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	100	4.7000 5.0270	10,000,000.00 9,896,600.00	9,996,875.00 99.96875000000	27,416.67	SUNGARD	100,275.00
A 35160	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	186	100	4.5160 4.7890	10,000,000.00 9,914,900.00	9,946,875.00 99.46875000000	26,343.33	SUNGARD	31,975.00
A 35171	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	186	100	4.1250 4.7550	5,000,000.00 4,902,610.00	4,920,312.50 98.40625000000	9,166.67	SUNGARD	17,702.50
A 35193	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	186	100	4.1250 4.9560	10,000,000.00 9,747,900.00	9,840,625.00 98.40625000000	18,333.33	SUNGARD	92,725.00
A 35194	FHLB-GILFD 04/17/07 08/26/10	3133XCXV0	1365	186	100	4.7850 4.8980	5,000,000.00 4,982,400.00	5,009,375.00 100.18750000000	3,322.92	SUNGARD	26,975.00
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	325	100	5.1250 5.0120	10,000,000.00 10,036,000.00	10,115,625.00 101.15625000000	243,437.50	SUNGARD	79,625.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XGLE2	1365	441	100	5.1250 4.8090	10,000,000.00 10,131,443.06	10,115,625.00 101.15625000000	243,437.50	SUNGARD	16,925.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XD6V8	1365	445	100	4.7000 4.7880	9,500,000.00 9,473,153.00	9,497,031.25 99.96875000000	198,444.44	SUNGARD	23,878.25
A 35174	FHLB-UBS 04/03/07 09/29/10	3133XGRD8	1365	441	100	5.1250 4.7400	10,000,000.00 10,128,094.44	10,109,375.00 101.09375000000	216,388.88	SUNGARD	-13,025.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGRD8	1365	441	100	5.1250 4.8640	5,000,000.00 5,057,733.33	5,023,437.50 101.09375000000	108,194.44	SUNGARD	14,037.50
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XJHW1	1365	186	100	4.8750 4.8940	10,000,000.00 9,993,500.00	10,046,875.00 100.46875000000	109,687.50	SUNGARD	53,375.00
A 35205	FHLB-GILFD 04/23/07 12/10/10	3133XJHW1	1365	186	100	4.8750 4.8530	5,000,000.00 5,003,400.00	5,023,437.50 100.46875000000	54,843.75	SUNGARD	20,037.50
A 34941	FHLB-CALL-WF 10/26/06 10/26/11	3133XHC59	1365	451	100	5.4000 5.4000	5,000,000.00 5,000,000.00	5,004,687.50 100.09375000000	93,750.00	SUNGARD	4,687.50
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	186	100	5.3000 5.3020	5,000,000.00 4,999,150.00	5,043,750.00 100.87500000000	91,277.78	SUNGARD	44,600.00
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XKNN1	1365	445	100	5.0200 5.0200	5,000,000.00 5,000,000.00	5,007,812.50 100.15625000000	82,272.22	SUNGARD	7,812.50
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XKQS7	1365	445	100	5.0500 5.0500	5,000,000.00 5,000,000.00	5,012,500.00 100.25000000000	79,958.33	SUNGARD	12,500.00

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 08/31/07
MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 48.07%(M)					4.3726	513,050,000.00	511,423,753.14	5,956,863.42	2,734,814.85
					4.6949	509,861,564.58	99.68302400000		-1,070,790.66
A 34002	FNMA-GILFD 09/28/04 09/07/07	3136F6BF5	1365	186	1 3.3750	5,000,000.00	4,998,437.50	81,562.50	1,562.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	1 2.6200	5,000,000.00	4,957,812.50	21,469.44	28,062.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	1 3.2500	5,500,000.00	5,441,562.50	81,430.56	
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	1 3.2500	5,000,000.00	4,946,875.00	74,027.78	
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	445	1 2.7500	15,000,000.00	14,728,125.00	69,895.83	
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	1 3.2500	5,000,000.00	4,925,000.00	7,222.22	
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	1 3.3750	5,000,000.00	4,910,937.50	35,625.00	
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	1 3.2920	5,018,400.00	4,918,400.00	98.21875000000	-107,462.50
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	451	1 4.0000	5,000,000.00	4,937,500.00	67,777.78	
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	1 4.5000	4,795,000.00	4,765,031.25	90,505.63	
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 5.59%(M)					3.2667	60,295,000.00	59,522,218.75	565,141.74	29,625.00
					3.3001	60,216,342.89	98.71833300000		-723,749.14
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	451	1 2.7000	2,500,000.00	2,500,000.00	33,187.50	47,675.00
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	180	1 2.6250	5,000,000.00	4,995,312.50	59,791.67	
A 34829	FFCB-GILFD 06/06/06 09/17/07	31331QUM7	1365	186	1 2.3680	5,042,550.00	99.90625000000		-47,237.50
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365	451	1 3.1250	2,752,000.00	2,749,420.00	39,177.78	68,751.84
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	320	1 3.0000	5,000,000.00	4,979,687.50	9,166.67	
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365	186	1 3.0000	5,000,000.00	4,937,500.00	99.59375000000	
A 35001	FFCB-GILFD 11/27/06 09/08/08	31331V3H7	1365	186	1 3.1000	5,000,000.00	4,968,750.00	31,430.56	
A 34979	FFCB-CITIG 11/15/06 10/20/08	31331VDG8	1365	132	1 2.9530	5,026,800.00	99.37500000000		-58,050.00
A 35014	FFCB-UBC 12/05/06 10/24/08	31331THX2	1365	445	1 3.2400	3,000,000.00	2,970,000.00	44,280.00	
					100 3.2480	2,999,062.50	99.00000000000		-29,062.50
					100 5.1500	9,500,000.00	9,517,812.50	235,111.81	
					100 4.9490	9,531,350.00	100.18750000000		-13,537.50
					100 4.5800	10,000,000.00	9,959,375.00	166,661.11	34,675.00
					100 4.9920	9,924,700.00	99.59375000000		
					100 3.6250	10,000,000.00	9,853,125.00	127,881.94	52,425.00
					100 4.7400	9,800,700.00	98.53125000000		

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 09/11/07 09:11:06

INVESTMENTS OUTSTANDING AS OF 08/31/07
MAJOR SORT KEY IS FUND

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 35037	FFCB-LB 12/19/06 12/29/08	31331V6A9	1365	1	5.0000	5,000,000.00	5,004,687.50	43,055.56	
			260	100	4.9260	5,007,050.00	100.0937500000	SUNGARD	-2,362.50
A 35038	FFCB-JPM 12/19/06 01/05/09	31331XCF7	1365	1	5.1000	10,000,000.00	10,021,875.00	79,333.33	
			325	100	4.8810	10,042,230.00	100.2187500000	SUNGARD	-20,355.00
A 35040	FFCB-GILFD 12/19/06 03/24/09	31331XEM0	1365	1	4.9000	5,000,000.00	4,996,875.00	106,847.22	
			186	100	4.8770	5,002,585.00	99.9375000000	SUNGARD	-5,710.00
A 35051	FFCB-GILFD 01/05/07 03/24/09	31331XEM0	1365	1	4.9000	5,000,000.00	4,996,875.00	106,847.22	2,315.00
			186	100	4.9530	4,994,560.00	99.9375000000	SUNGARD	
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	1	5.0000	3,750,000.00	3,769,921.88	66,666.67	24,984.38
			40	100	5.0500	3,744,937.50	100.5312500000	SUNGARD	
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	1	5.0000	5,000,000.00	5,026,562.50	88,888.89	36,112.50
			260	100	5.0730	4,990,450.00	100.5312500000	SUNGARD	
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	1	5.0000	5,000,000.00	5,026,562.50	88,888.89	32,962.50
			441	100	5.0480	4,993,600.00	100.5312500000	SUNGARD	
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XBQ4	1365	1	5.0000	5,000,000.00	5,026,562.50	88,888.89	15,812.50
			445	100	4.9040	5,026,027.78	100.5312500000	SUNGARD	
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	1	4.8200	5,000,000.00	5,007,812.50	83,011.11	29,372.50
			186	100	4.9890	4,978,440.00	100.1562500000	SUNGARD	
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	1	4.8200	5,000,000.00	5,007,812.50	83,011.11	45,912.50
			186	100	5.1210	4,961,900.00	100.1562500000	SUNGARD	
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	1	4.8200	5,000,000.00	5,007,812.50	83,011.11	42,812.50
			186	100	5.0980	4,965,000.00	100.1562500000	SUNGARD	
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	1	4.8500	5,000,000.00	5,006,250.00	68,034.72	31,350.00
			451	100	5.0400	4,974,900.00	100.1250000000	SUNGARD	
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	1	4.1500	2,150,000.00	2,121,109.38	22,554.10	
			451	100	4.2130	2,143,953.13	98.6562500000	SUNGARD	-22,843.75
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	1	5.0800	5,000,000.00	5,035,937.50	62,794.44	33,102.50
			325	100	5.0560	5,002,835.00	100.7187500000	SUNGARD	
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	1	4.9200	5,000,000.00	5,018,750.00	34,166.67	37,150.00
			451	100	5.0550	4,981,600.00	100.3750000000	SUNGARD	
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	1	4.9200	5,000,000.00	5,018,750.00	34,166.67	37,790.00
			186	100	5.0600	4,980,960.00	100.3750000000	SUNGARD	
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K6	1365	1	4.8750	5,000,000.00	5,021,875.00	16,927.08	10,775.00
			260	100	4.8000	5,011,100.00	100.4375000000	SUNGARD	
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K6	1365	1	4.8750	5,000,000.00	5,021,875.00	16,927.08	85,775.00
			186	100	5.3180	4,936,100.00	100.4375000000	SUNGARD	
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ3	1365	1	4.4500	1,200,000.00	1,191,375.00	593.33	6,327.00
			186	100	4.8560	1,185,048.00	99.2812500000	SUNGARD	
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	1	4.8000	5,000,000.00	5,012,500.00	83,333.33	
			445	100	4.7190	5,013,100.00	100.2500000000	SUNGARD	-600.00
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	1	4.8000	5,000,000.00	5,012,500.00	83,333.33	12,055.00
			186	100	4.7970	5,000,445.00	100.2500000000	SUNGARD	
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	1	4.8000	5,000,000.00	5,012,500.00	83,333.33	10,950.00
			132	100	4.7900	5,001,550.00	100.2500000000	SUNGARD	
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	1	4.7500	5,000,000.00	5,004,687.50	79,166.67	14,087.50
			186	100	4.8090	4,990,600.00	100.0937500000	SUNGARD	
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 15.50%(M)					4.5408	164,852,000.00	164,864,951.26	2,250,469.79	713,173.22
					4.6910	164,387,127.07	100.0078560000		-220,071.25

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34838	FHLMC-GILFD 06/16/06 09/17/07	3128X4T43	1365	186	1	5.0000	5,000,000.00	5,000,000.00	113,888.89	28,950.00
				100		5.4770	4,971,050.00	100.0000000000	SUNGARD	
A 34828	FHLMC-GILFD 06/06/06 11/02/07	3128X3H55	1365	186	1	3.2500	4,785,000.00	4,768,551.56	51,405.52	110,832.56
				100		5.2350	4,657,719.00	99.6562500000	SUNGARD	
A 34859	FHLMC-GILFD 06/28/06 11/02/07	3128X3H55	1365	186	1	3.2500	5,372,000.00	5,353,533.75	57,711.69	143,069.79
				100		5.5990	5,210,463.96	99.6562500000	SUNGARD	
A 34835	FHLMC-GILFD 06/08/06 11/15/07	3128X4GY1	1365	186	1	4.5000	2,610,000.00	2,605,921.88	5,220.00	25,153.88
				100		5.3200	2,580,768.00	99.8437500000	SUNGARD	
A 34883	FHLMC-BA 07/28/06 11/15/07	3128X4GY1	1365	40	1	4.5000	3,065,000.00	3,060,210.94	6,130.00	28,619.44
				100		5.3850	3,031,591.50	99.8437500000	SUNGARD	
A 34831	FHLMC-GILFD 06/06/06 11/26/07	3128X4BB6	1365	186	1	4.2000	2,750,000.00	2,743,125.00	30,479.17	36,080.00
				100		5.3160	2,707,045.00	99.7500000000	SUNGARD	
A 34860	FHLMC-GILFD 06/29/06 12/28/07	3128X4DF5	1365	186	1	4.2000	5,770,000.00	5,750,165.63	42,409.50	95,681.03
				100		5.6130	5,654,484.60	99.6562500000	SUNGARD	
A 34868	FHLMC-UBC 07/06/06 12/28/07	3128X4DF5	1365	445	1	4.2000	5,000,000.00	4,982,812.50	36,750.00	81,712.50
				100		5.6130	4,901,100.00	99.6562500000	SUNGARD	
A 34906	FHLMC-WF 08/29/06 02/15/08	3128X4GR6	1365	451	1	4.5000	5,000,000.00	4,981,250.00	10,000.00	34,150.00
				100		5.2600	4,947,100.00	99.6250000000	SUNGARD	
A 34867	FHLMC-GILFD 07/06/06 02/25/08	3128X0L31	1365	186	1	3.2500	1,890,000.00	1,872,281.25	1,023.75	50,812.65
				100		5.5970	1,821,468.60	99.0625000000	SUNGARD	
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365	40	1	4.7000	1,500,000.00	1,494,375.00	24,675.00	10,260.00
				100		5.3400	1,484,115.00	99.6250000000	SUNGARD	
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1	2.6500	5,000,000.00	4,910,937.50	33,493.06	
				100		2.6500	5,000,000.00	98.2187500000	SUNGARD	-89,062.50
A 34972	FHLMC-UBC 11/07/06 08/04/08	3128X4FF3	1365	445	1	4.5000	5,000,000.00	4,978,125.00	16,875.00	20,255.00
				100		5.0070	4,957,870.00	99.5625000000	SUNGARD	
A 34981	FHLMC-GILFD 11/15/06 08/04/08	3128X4FF3	1365	186	1	4.5000	10,000,000.00	9,956,250.00	33,750.00	39,050.00
				100		5.0040	9,917,200.00	99.5625000000	SUNGARD	
A 35221	FHLMC-GILFD 05/07/07 08/12/08	3128X1VL8	1365	186	1	3.6400	5,000,000.00	4,939,062.50	9,605.56	26,562.50
				100		5.0820	4,912,500.00	98.7812500000	SUNGARD	
A 34970	FHLMC-GILFD 11/02/06 08/15/08	3128X4HK0	1365	186	1	4.6250	4,770,000.00	4,755,093.75	9,805.00	7,355.34
				100		4.8970	4,747,738.41	99.6875000000	SUNGARD	
A 35016	FHLMC-GILFD 12/05/06 08/22/08	3128X4HA2	1365	186	1	4.6250	5,000,000.00	4,984,375.00	5,781.25	
				100		4.7750	4,987,450.00	99.6875000000	SUNGARD	-3,075.00
A 35238	FHLMC-GILFD 05/16/07 09/19/08	3128X4MQ1	1365	186	1	4.4800	5,000,000.00	4,976,562.50	100,800.00	17,362.50
				100		5.1120	4,994,666.67	99.5312500000	SUNGARD	
A 35218	FHLMC-GILFD 05/04/07 10/06/08	3128X4QL8	1365	186	1	4.7000	1,795,000.00	1,791,073.44	33,980.35	4,079.14
				100		5.0260	1,793,556.02	99.7812500000	SUNGARD	
A 35015	FHLMC-UBC 12/05/06 11/03/08	3128X4ST9	1365	445	1	4.9000	5,000,000.00	5,001,562.50	80,305.56	
				100		4.7240	5,015,695.00	100.0312500000	SUNGARD	-14,132.50
A 35228	FHLMC-GILFD 05/09/07 11/20/08	3128X2BP9	1365	186	1	3.9400	1,500,000.00	1,483,125.00	16,580.83	6,375.00
				100		5.0040	1,476,750.00	98.8750000000	SUNGARD	
A 35027	FHLMC-GILFD 12/13/06 02/03/09	3128X2QF5	1365	186	1	3.6250	9,835,000.00	9,665,960.94	27,729.24	69,695.73
				100		4.8310	9,596,265.21	98.2812500000	SUNGARD	
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	451	1	4.6250	4,700,000.00	4,689,718.75	92,384.38	38,410.75
				100		5.0400	4,651,308.00	99.7812500000	SUNGARD	

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34995	FHLMC-CALL-GILFD 11/22/06 11/20/09	3128X5PT9	1365	186	100	5.2500 5.2510	5,000,000.00 4,999,900.00	5,004,687.50 100.0937500000	73,645.83 SUNGARD	4,787.50
A 35031	FHLMC-CALL-GILFD 12/15/06 11/20/09	3128X5PT9	1365	186	100	5.2500 5.2540	5,000,000.00 4,999,218.50	5,004,687.50 100.0937500000	73,645.83 SUNGARD	5,469.00
A 35032	FHLMC-CALL-CITIG 12/18/06 12/18/09	3128X5TU2	1365	132	100	5.0500 5.0500	5,000,000.00 5,000,000.00	5,003,125.00 100.0625000000	51,201.39 SUNGARD	3,125.00
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	186	100	4.8750 4.7750	9,900,000.00 9,930,591.00	9,940,218.75 100.4062500000	20,109.38 SUNGARD	9,627.75
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	40	100	4.7500 4.7980	2,679,000.00 2,674,847.55	2,681,511.56 100.0937500000	56,203.19 SUNGARD	6,664.01
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	441	100	4.7500 4.8050	10,475,000.00 10,456,459.25	10,484,820.31 100.0937500000	203,171.35 SUNGARD	28,361.06
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	186	100	4.1600 4.7780	4,000,000.00 3,919,480.00	3,927,500.00 98.1875000000	63,786.67 SUNGARD	8,020.00
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	186	100	5.0000 4.7550	9,705,000.00 9,781,446.29	9,765,656.25 100.6250000000	179,272.92 SUNGARD	-15,790.04
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	132	100	4.1250 4.7960	10,000,000.00 9,802,895.83	9,828,125.00 98.2812500000	152,395.83 SUNGARD	40,125.00
A 34974	FHLMC-CALL-UBC 11/15/06 11/15/10	3128X5PD4	1365	445	100	5.5000 5.5000	5,000,000.00 5,000,000.00	4,964,513.80 99.2902760000	80,972.22 SUNGARD	-35,486.20
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	186	100	4.4000 4.8410	1,000,000.00 985,820.00	990,625.00 99.0625000000	12,466.67 SUNGARD	4,805.00
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	186	100	4.7500 4.8500	4,236,000.00 4,222,063.56	4,236,000.00 100.0000000000	46,390.08 SUNGARD	13,936.44
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	100	4.5000 4.8290	9,500,000.00 9,396,089.00	9,437,656.25 99.3437500000	89,062.50 SUNGARD	41,567.25
A 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	186	100	4.5000 4.8410	2,000,000.00 1,977,580.00	1,986,875.00 99.3437500000	18,750.00 SUNGARD	9,295.00
A 34914	FHLMC-CALL-CITIG 09/07/06 02/24/11	3128X4N56	1365	132	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,029,687.50 100.5937500000	5,104.17 SUNGARD	32,187.50
A 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	445	100	5.7500 5.7670	5,000,000.00 4,996,250.00	5,035,937.50 100.7187500000	78,263.89 SUNGARD	39,687.50
A 34957	FHLMC-CALL-CITIG 10/25/06 09/02/11	3128X5JJ8	1365	132	100	5.4500 5.5070	5,000,000.00 4,987,500.00	5,029,687.50 100.5937500000	135,493.06 SUNGARD	42,187.50
A 34940	FHLMC-CALL-UBC 10/06/06 10/06/11	3128X5LP1	1365	445	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,018,750.00 100.3750000000	105,729.17 SUNGARD	21,250.00
A 34969	FHLMC-CALL-WF 11/02/06 10/06/11	3128X5LP1	1365	451	100	5.2500 5.2490	5,000,000.00 5,000,000.00	5,018,750.00 100.3750000000	105,729.17 SUNGARD	18,750.00
A 34994	FHLMC-CALL-CITIG 11/28/06 11/28/11	3128X5QK7	1365	132	100	5.5000 5.5000	5,000,000.00 5,000,000.00	4,964,513.80 99.2902760000	71,041.67 SUNGARD	-35,486.20
A 35047	FHLMC-CALL-CITIG 12/27/06 12/27/11	3128X5VF2	1365	132	100	5.4000 5.4000	5,000,000.00 5,000,000.00	5,014,062.50 100.2812500000	48,000.00 SUNGARD	14,062.50
A 35189	FHLMC-CALL-GILFD 04/16/07 01/09/12	3128X5WL8	1365	186	100	5.3000 5.3090	5,000,000.00 4,997,656.00	5,025,000.00 100.5000000000	38,277.78 SUNGARD	27,344.00
A 35186	FHLMC-CALL-LB 04/10/07 03/02/12	3128X5K80	1365	260	100	5.4000 5.3990	5,000,000.00 5,028,500.00	5,025,000.00 100.5000000000	134,250.00 SUNGARD	25,000.00
A 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	445	100	5.0000 5.0000	5,000,000.00 5,000,000.00	5,010,937.50 100.2187500000	107,638.89 SUNGARD	10,937.50

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

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 35239	FHLMC-CALL-CITIG 05/18/07 04/03/12	3128X52N7	1365 132	1 100	5.2500 5.2720	5,000,000.00 5,027,812.50	5,025,000.00 100.5000000000	107,916.67 SUNGARD	30,000.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 22.86%(M)					4.6451 5.0653	243,837,000.00 242,197,014.45	243,197,402.61 99.73769500000	2,899,302.08	1,311,657.32 -193,032.44
A 35018	FHLMC-DISC-CITIG 12/05/06 11/13/07	313396PE7	1365 132	1 100	4.7200 4.9530	641,000.00 612,173.52	634,990.63 99.06250000000	.00 SUNGARD	22,817.11
SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES .06%(M)					4.7200 4.9530	641,000.00 612,173.52	634,990.63 99.06250000000	.00	22,817.11
A 32936	STATE INVESTMT POOL-CTY 01/01/02 09/01/07		1235 415	1 000	5.2500 5.2500	35,515,000.00 35,515,000.00	35,515,000.00* 100.0000000000	314,421.24 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 09/01/07		1365 415	1 100	5.2500 5.2500	38,677,000.00 38,677,000.00	38,677,000.00* 100.0000000000	340,363.44 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 6.97%(M)					5.2500 5.2500	74,192,000.00 74,192,000.00	74,192,000.00 100.0000000000	654,784.68	.00
SUBTOTAL (Fund) 1 INVESTMENT FUNDS 97.01%(M)					4.4464 4.7199	1066956000.00 1061649210.52	1063905399.52 99.71408400000	12,416,211.25	4,812,087.50 -2,320,548.37

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
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 MAJOR SORT KEY IS FUND

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 35319	FFCB-DISC-BA 08/20/07 10/15/07	313312MZ0	1365 40	8 100	4.7500 4.8520	76,000.00 75,438.44	75,542.99 99.39866666667	.00 SUNGARD	104.55
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES					100.00%(M)	4.7500 4.8520	76,000.00 75,438.44	75,542.99 99.39866700000	.00 104.55
SUBTOTAL (Fund) 8 EVERGREEN CREEK			.01%(M)		4.7500 4.8520	76,000.00 75,438.44	75,542.99 99.39866700000	.00	104.55

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 UNREALIZED	GAIN LOSS
A 35320	FFCB-DISC-BA 08/20/07 10/15/07	313312MZ0	1365 40	33 100	4.7500 4.8520	63,000.00 62,534.50	62,621.16 99.39866666667	.00 SUNGARD		86.66
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 100.00%(M)					4.7500 4.8520	63,000.00 62,534.50	62,621.16 99.39866700000	.00		86.66
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds, .01%(M)					4.7500 4.8520	63,000.00 62,534.50	62,621.16 99.39866700000	.00		86.66

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 35295	FHLB-DISC-CS 07/23/07 09/21/07	313384LZ0	1365 179	34 100	5.1450 5.2760	570,094.00 565,205.44	568,846.92 99.78125000000	.00 SUNGARD	3,641.48
A 35326	FHLB-DISC-JPM 08/27/07 10/26/07	313384NL9	1365 325	34 100	4.8700 4.9920	241,000.00 239,043.88	239,343.13 99.31250000000	.00 SUNGARD	299.25
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					5.0633 5.1916	811,094.00 804,249.32	808,190.05 99.64197100000	.00	3,940.73
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr			.07%(M)		5.0633 5.1916	811,094.00 804,249.32	808,190.05 99.64197100000	.00	3,940.73

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
I N V E S T M E N T I N V E N T O R Y W I T H M A R K E T V A L U E

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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 7
M A J O R S O R T K E Y I S F U N D

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 35296	FHLB-DISC-CS 07/23/07 09/21/07	313384LZ0	1365 179	40 100	5.1450 5.2760	24,906.00 24,692.43	24,851.52 99.78125000000	.00 SUNGARD	159.09
A 35327	FHLB-DISC-JPM 08/27/07 10/26/07	313384NL9	1365 325	40 100	4.8700 4.9920	351,000.00 348,151.05	348,586.88 99.31250000000	.00 SUNGARD	435.83
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					4.8882 5.0108	375,906.00 372,843.48	373,438.40 99.34355700000	.00	594.92
SUBTOTAL (Fund) 40 '97 Community Facility Dist .03%(M)					4.8882 5.0108	375,906.00 372,843.48	373,438.40 99.34355700000	.00	594.92

CITY OF SAN JOSE
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 INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

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 34862	DREYFUS MMF-WF-46 07/03/06 06/30/12		1365 451	46 100	5.0048 5.0048	1,055,859.13 1,055,859.13	1,055,859.13* 100.0000000000	4,632.26 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND 100.00%(M)					5.0048 5.0048	1,055,859.13 1,055,859.13	1,055,859.13 100.0000000000	4,632.26	.00
SUBTOTAL (Fund) 46 AIRPORT C/P SER B .10%(M)					5.0048 5.0048	1,055,859.13 1,055,859.13	1,055,859.13 100.0000000000	4,632.26	.00

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
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INVESTMENTS OUTSTANDING AS OF 08/31/07
 MAJOR SORT KEY IS FUND

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 35322	FHLB-DISC-LB 08/22/07 09/18/07	313384LW7	1365 260	53 100	4.5000 4.5780	30,483,000.00 30,380,119.88	30,425,844.38 99.81250000000	.00 SUNGARD	45,724.50	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	4.5000 4.5780	30,483,000.00 30,380,119.88	30,425,844.38 99.81250000000	.00	45,724.50
SUBTOTAL (Fund) 53 RDA TAB's SERIES 2006B					2.77%(M)	4.5000 4.5780	30,483,000.00 30,380,119.88	30,425,844.38 99.81250000000	.00	45,724.50
GRAND TOTAL						4.4491 4.7167	1099820859.13 1094400255.27	1096706895.63 99.71686600000	12,420,843.51	4,862,538.86 -2,320,548.37

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CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
08/01/07 THROUGH 08/31/07

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ALL FUNDS

CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	(ABSOLUTE) TOTAL
40	BANK OF AMERICA SECURITIES LLC	10	233,353,416.35		233,353,416.35
260	LEHMAN BROS	4	95,602,969.47		95,602,969.47
325	J P MORGAN SECURITIES INC	4	20,911,257.87		20,911,257.87
415	STATE INVESTMENT POOL	2	12,637,000.00		12,637,000.00
441	UBS FINANCIAL SERVICES INC.	9	135,526,195.70		135,526,195.70
451	WELLS FARGO BANK - INVESTMENTS	1	4,509.45		4,509.45
GRAND TOTALS		30	498,035,348.84		498,035,348.84

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CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
08/01/07 THROUGH 08/31/07

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FUND 1 INVESTMENT FUNDS

CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	(ABSOLUTE) TOTAL
40	BANK OF AMERICA SECURITIES LLC	8	233,215,443.41		233,215,443.41
260	LEHMAN BROS	3	65,222,849.59		65,222,849.59
325	J P MORGAN SECURITIES INC	2	20,324,062.94		20,324,062.94
415	STATE INVESTMENT POOL	2	12,637,000.00		12,637,000.00
441	UBS FINANCIAL SERVICES INC.	9	135,526,195.70		135,526,195.70
TOTALS		24	466,925,551.64		466,925,551.64

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
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
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			.93%(C)	76 DAYS	10,089,000.00	10,182,988.01	2.712		.00	23,455.59
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.799	MATURED	40,100.00	1,930.54
34823	06/02/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,965,550.00	5.436	MATURED	153,200.00	5,176.28
34834	06/08/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,967,250.00	5.413	MATURED	151,500.00	5,156.21
34839	06/16/06	4.7500	FHLB-GILFD	08/08/07	5,000,000.00	4,959,350.00	5.571	MATURED	159,400.00	5,298.80
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.174	MATURED	-13,550.00	6,218.67
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.301	MATURED	100,425.00	6,302.62
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.104	MATURED	78,711.75	6,979.07
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.154	MATURED	75,675.00	6,051.22
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.780	MATURED	4,462.50	1,619.67
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	4,966,400.00	4.734	MATURED	139,850.00	9,017.74
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	9,928,890.00	4.600			38,787.33
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	4,874,500.00	5.315			22,002.30
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			4,364.47
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		79,781.25	15,312.10
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.424		203,921.88	47,284.44
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.565		53,959.38	12,820.42
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,902,650.00	5.232		96,875.00	21,786.67
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.605		16,350.00	4,589.52
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,873,850.00	5.567			23,046.19
34924	09/13/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,918,700.00	5.099			21,299.57
34928	09/13/06	4.4800	FHLB-CITIG	04/18/08	2,940,000.00	2,910,835.20	5.067			12,526.79
34923	09/13/06	5.0000	FHLB-GILFD	04/28/08	5,000,000.00	4,989,250.00	5.049			21,395.31
34927	09/13/06	4.8000	FHLB-CITIG	05/02/08	1,830,000.00	1,821,033.00	5.034			7,785.63
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,720,830.80	5.423			17,137.82
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.94
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.47
34926	09/13/06	4.1000	FHLB-GILFD	06/13/08	5,000,000.00	4,916,800.00	5.057			21,119.65
34943	10/04/06	4.1000	FHLB-GILFD	06/13/08	4,950,000.00	4,884,412.50	4.870			20,202.49
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

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

08/01/07 THROUGH 08/31/07

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
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
35222	05/07/07	5.0000	FHLB-UBS	08/25/08	5,000,000.00	4,995,750.00	4.936		75,000.00	21,110.12
34925	09/13/06	4.2500	FHLB-CITIG	09/12/08	5,000,000.00	4,921,900.00	5.030			21,024.90
34942	10/04/06	5.0000	FHLB-BA	09/12/08	5,000,000.00	5,004,300.00	4.857			20,645.32
34980	11/15/06	5.0000	FHLB-GILFD	09/12/08	10,000,000.00	10,000,400.00	4.904			41,648.07
35003	11/27/06	4.6250	FHLB-UBC	09/12/08	4,600,000.00	4,574,741.40	4.871			18,924.61
35009	11/30/06	4.2500	FHLB-GILFD	09/26/08	10,000,000.00	9,894,680.00	4.798			40,318.95
35219	05/04/07	3.8400	FHLB-GILFD	10/07/08	3,460,000.00	3,413,636.00	4.973			14,417.20
35002	11/27/06	4.5000	FHLB-GILFD	10/14/08	4,000,000.00	3,966,511.20	4.901			16,511.14
35223	05/08/07	3.6500	FHLB-GILFD	10/22/08	4,000,000.00	3,929,888.89	4.980			16,621.83
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.52
35229	05/09/07	3.6250	FHLB-GILFD	11/14/08	1,755,000.00	1,720,005.30	4.967			7,256.21
35234	05/15/07	4.8750	FHLB-GILFD	11/19/08	5,000,000.00	4,986,350.00	4.977			21,076.31
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
35017	12/05/06	5.0000	FHLB-GILFD	12/12/08	5,000,000.00	5,025,395.00	4.631			19,766.61
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	16,925.65
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
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	9,971,150.00	4.804			40,680.71
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
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	4.855		131,250.00	20,755.10
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	4.908		131,250.00	20,955.93
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	4.923		131,250.00	21,012.03
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	4.913		129,791.67	20,973.78
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	4.901		119,583.33	20,932.18
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.155		38,645.83	21,936.19
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	4.979		112,500.00	20,874.20
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.063		112,500.00	21,185.71
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	4.915			20,565.31
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.017			41,894.61
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.034			21,435.38
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	4.980			21,232.56
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,037,161.11	4.809			20,573.51
35053	01/05/07	5.0000	FHLB-CALL-GILFD	10/16/09	5,000,000.00	4,989,062.50	4.996			21,167.38
35089	01/26/07	5.2500	FHLB-CALL-GILFD	11/03/09	5,000,000.00	4,994,450.00	5.197			22,045.01
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.005			20,633.47
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.057			20,882.30
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	4.980			20,607.42
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	4.887			20,762.02
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	4.907			20,835.96
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	4.957			42,043.50
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.000		101,718.75	21,596.02

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

08/01/07 THROUGH 08/31/07

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 3

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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
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	4.996		96,875.00	20,554.75
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	4.948		111,493.06	20,834.80
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	4.959		228,472.22	41,686.64
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	4.715		181,894.44	39,753.99
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	4.704		79,062.50	19,632.11
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	4.913		135,208.33	40,812.47
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	4.790		85,731.25	20,382.15
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	4.910			41,851.85
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,131,443.06	4.680			40,272.27
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	4.705			37,855.50
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,128,094.44	4.619			39,732.33
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,057,733.33	4.737			20,350.06
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	4.804			40,776.16
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	4.761			20,233.08
34941	10/26/06	5.4000	FHLB-CALL-WF	10/26/11	5,000,000.00	5,000,000.00	5.298			22,500.00
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.205			22,098.70
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	4.926			20,916.66
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	4.955			21,041.66
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 46.59%(C) 627 DAYS 513,050,000.00 509,861,564.58 4.598 3,633,513.14 2,056,294.00										
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			12,427.93
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	13,184.05
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 5.50%(C) 339 DAYS 60,295,000.00 60,216,342.89 3.241 81,250.00 165,735.70										
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			9,898.87
34829	06/06/06	3.1250	FFCB-GILFD	09/17/07	2,752,000.00	2,680,668.16	5.223			11,891.64
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			8,120.05
35001	11/27/06	5.1500	FFCB-GILFD	09/08/08	9,500,000.00	9,531,350.00	4.852			39,277.98
34979	11/15/06	4.5800	FFCB-CITIG	10/20/08	10,000,000.00	9,924,700.00	4.921			41,477.74
35014	12/05/06	3.6250	FFCB-UBC	10/24/08	10,000,000.00	9,800,700.00	4.706			39,175.39
35037	12/19/06	5.0000	FFCB-LB	12/29/08	5,000,000.00	5,007,050.00	4.830			20,538.40

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
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
35038	12/19/06	5.1000	FFCB-JPM	01/05/09	10,000,000.00	10,042,230.00	4.778			40,749.82
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,002,585.00	4.782			20,319.65
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	4,994,560.00	4.862			20,625.11
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	4.962			15,781.32
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	4.985			21,130.86
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	4.959			21,033.53
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,026,027.78	4.793			20,459.73
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	4.905			20,739.23
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.044			21,258.56
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.020			21,170.50
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	4.961			20,962.31
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
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	4.962			21,082.48
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	4.971			21,032.58
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	4.976			21,051.11
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	4.701		83,281.25	20,030.69
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.241		37,239.58	22,032.02
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	4.770		18,393.33	4,829.30
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	4.624			19,688.09
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	4.707			19,989.40
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	4.700			19,963.10
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	4.723			20,019.32
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 15.02%(C) 648 DAYS 164,852,000.00 164,387,127.07 4.611 213,914.16 643,874.22										
34830	06/06/06	3.3750	FHLMC-LB	08/23/07	5,000,000.00	4,886,284.57	5.419	MATURED	198,090.43	15,959.77
34838	06/16/06	5.0000	FHLMC-GILFD	09/17/07	5,000,000.00	4,971,050.00	5.399			22,792.83
34828	06/06/06	3.2500	FHLMC-GILFD	11/02/07	4,785,000.00	4,657,719.00	5.217			20,635.85
34859	06/28/06	3.2500	FHLMC-GILFD	11/02/07	5,372,000.00	5,210,463.96	5.588			24,727.24
34835	06/08/06	4.5000	FHLMC-GILFD	11/15/07	2,610,000.00	2,580,768.00	5.253		58,725.00	11,513.58
34883	07/28/06	4.5000	FHLMC-BA	11/15/07	3,065,000.00	3,031,591.50	5.311		68,962.50	13,674.09
34831	06/06/06	4.2000	FHLMC-GILFD	11/26/07	2,750,000.00	2,707,045.00	5.263			12,100.10
34860	06/29/06	4.2000	FHLMC-GILFD	12/28/07	5,770,000.00	5,654,484.60	5.568			26,741.57
34868	07/06/06	4.2000	FHLMC-UBC	12/28/07	5,000,000.00	4,901,100.00	5.568			23,177.59
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,947,100.00	5.192		112,500.00	21,815.23
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.601		30,712.50	8,665.45
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,484,115.00	5.274			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
34972	11/07/06	4.5000	FHLMC-UBC	08/04/08	5,000,000.00	4,957,870.00	4.941		112,500.00	20,803.51
34981	11/15/06	4.5000	FHLMC-GILFD	08/04/08	10,000,000.00	9,917,200.00	4.937		225,000.00	41,587.26
35221	05/07/07	3.6400	FHLMC-GILFD	08/12/08	5,000,000.00	4,912,500.00	5.024		48,027.78	21,025.20
34970	11/02/06	4.6250	FHLMC-GILFD	08/15/08	4,770,000.00	4,747,738.41	4.822		110,306.25	19,442.82
35016	12/05/06	4.6250	FHLMC-GILFD	08/22/08	5,000,000.00	4,987,450.00	4.696		115,625.00	19,892.32
35238	05/16/07	4.4800	FHLMC-GILFD	09/19/08	5,000,000.00	4,994,666.67	5.006			21,237.39

CITY OF SAN JOSE
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EARNED INCOME SUMMARY
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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
35218	05/04/07	4.7000	FHLMC-GILFD	10/06/08	1,795,000.00	1,793,556.02	4.928			7,506.76
35015	12/05/06	4.9000	FHLMC-UBC	11/03/08	5,000,000.00	5,015,695.00	4.629			19,720.61
35228	05/09/07	3.9400	FHLMC-GILFD	11/20/08	1,500,000.00	1,476,750.00	4.951			6,209.76
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	4.805		178,259.38	39,161.72
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	4.976			19,656.42
34995	11/22/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	4,999,900.00	5.152			21,877.84
35031	12/15/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	4,999,218.50	5.157			21,897.62
35032	12/18/06	5.0500	FHLMC-CALL-CITIG	12/18/09	5,000,000.00	5,000,000.00	4.955			21,041.67
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	4.670		202,434.37	39,460.10
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	4.712			10,704.33
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	4.719			41,909.78
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	4.739			15,775.02
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	4.647			38,606.10
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,802,895.83	4.752			39,566.16
34974	11/15/06	5.5000	FHLMC-CALL-UBC	11/15/10	5,000,000.00	5,000,000.00	5.397			22,916.66
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	4.786			4,007.16
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	4.768			17,097.54
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	4.767			38,041.54
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	4.779			8,027.33
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.165		131,250.00	21,922.51
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	4,996,250.00	5.661			24,022.31
34957	10/25/06	5.4500	FHLMC-CALL-CITIG	09/02/11	5,000,000.00	4,987,500.00	5.412			22,926.89
34940	10/06/06	5.2500	FHLMC-CALL-UBC	10/06/11	5,000,000.00	4,997,500.00	5.164			21,917.45
34969	11/02/06	5.2500	FHLMC-CALL-WF	10/06/11	5,000,000.00	5,000,000.00	5.151			21,875.00
34994	11/28/06	5.5000	FHLMC-CALL-CITIG	11/28/11	5,000,000.00	5,000,000.00	5.397			22,916.67
35047	12/27/06	5.4000	FHLMC-CALL-CITIG	12/27/11	5,000,000.00	5,000,000.00	5.298			22,500.00
35189	04/16/07	5.3000	FHLMC-CALL-GILFD	01/09/12	5,000,000.00	4,997,656.00	5.213			22,125.37
35186	04/10/07	5.4000	FHLMC-CALL-LB	03/02/12	5,000,000.00	5,028,500.00	5.268			22,500.00
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	4.906			20,833.33
35239	05/18/07	5.2500	FHLMC-CALL-CITIG	04/03/12	5,000,000.00	5,027,812.50	5.143			21,961.98
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 22.13%(C)				843 DAYS	243,837,000.00	242,197,014.45	4.994		1,592,393.21	1,042,167.15
35288	07/11/07	5.1550	FHLB-DISC-CITIG	08/03/07	5,212,000.00	5,194,834.42	5.244	MATURED	17,165.58	1,492.66
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				0 DAYS	.00	.00	5.244		17,165.58	1,492.66
35018	12/05/06	4.7200	FHLMC-DISC-CITIG	11/13/07	641,000.00	612,173.52	5.011			2,605.31
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N .06%(C)				74 DAYS	641,000.00	612,173.52	5.011		.00	2,605.31
35303	07/31/07	5.3300	CP-DISC-UBS FIN DEL-LB	08/01/07	15,934,000.00	15,931,640.88	N.D.	MATURED	2,359.12	
35283	07/02/07	5.2700	CP-DISC-UBS FIN DEL-BA	08/02/07	10,000,000.00	9,954,619.44	5.368	MATURED	45,380.56	1,463.89
35304	08/01/07	5.3050	CP-DISC-UBS AMERICAS-UBS	08/02/07	10,592,000.00	10,590,439.15	5.379	MATURED	1,560.85	1,560.85

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35305	08/02/07	5.2900	CP-DISC-UBS FIN DEL-UBS	08/03/07	22,615,000.00	22,611,676.85	5.364	MATURED	3,323.15	3,323.15
35306	08/03/07	5.2600	CP-DISC-UBS AMERICAS-LB	08/06/07	10,168,000.00	10,163,543.03	5.335	MATURED	4,456.97	4,456.97
35307	08/06/07	5.2700	CP-DISC-UBS FIN DEL-JPM	08/07/07	8,749,000.00	8,747,719.24	5.344	MATURED	1,280.76	1,280.76
35308	08/07/07	5.2900	CP-DISC-UBS FIN DEL-UBS	08/08/07	13,741,000.00	13,738,980.84	5.364	MATURED	2,019.16	2,019.16
35310	08/08/07	5.3300	CP-DISC-UBS FIN DEL-UBS	08/09/07	10,905,000.00	10,903,385.45	5.405	MATURED	1,614.55	1,614.55
35311	08/09/07	5.2300	CP-DISC-BANKAMERICA-BA	08/10/07	20,000,000.00	19,997,094.44	5.303	MATURED	2,905.56	2,905.56
35312	08/10/07	5.2000	CP-DISC-BANKAMERICA-BA	08/13/07	27,215,000.00	27,203,206.83	5.275	MATURED	11,793.17	11,793.17
35309	08/08/07	5.2650	CP-DISC-UBS FIN DEL-UBS	08/14/07	10,000,000.00	9,991,225.00	5.343	MATURED	8,775.00	8,775.00
35313	08/13/07	5.1700	CP-DISC-BANKAMERICA-BA	08/14/07	33,596,000.00	33,591,175.24	5.243	MATURED	4,824.76	4,824.76
35314	08/14/07	5.1000	CP-DISC-BANKAMERICA-BA	08/15/07	42,400,000.00	42,393,993.33	5.172	MATURED	6,006.67	6,006.67
35316	08/15/07	4.7000	CP-DISC-UBS FIN DEL-LB	08/16/07	38,858,000.00	38,852,926.87	4.766	MATURED	5,073.13	5,073.13
35317	08/16/07	4.8000	CP-DISC-UBS FIN DEL-UBS	08/17/07	34,907,000.00	34,902,345.73	4.867	MATURED	4,654.27	4,654.27
35318	08/17/07	5.1000	CP-DISC-UBS FIN DEL-UBS	08/20/07	4,869,000.00	4,866,930.68	5.173	MATURED	2,069.32	2,069.32
35321	08/22/07	5.0000	CP-DISC-UBS FIN DEL-UBS	08/23/07	3,061,000.00	3,060,574.86	5.070	MATURED	425.14	425.14
35323	08/23/07	4.8500	CP-DISC-UBS FIN DEL-UBS	08/24/07	23,149,000.00	23,145,881.32	4.918	MATURED	3,118.68	3,118.68
35324	08/24/07	4.9000	CP-DISC-UBS FIN DEL-LB	08/27/07	16,213,000.00	16,206,379.69	4.970	MATURED	6,620.31	6,620.31
35325	08/27/07	5.1500	CP-DISC-UBS FIN DEL-JPM	08/28/07	11,578,000.00	11,576,343.70	5.222	MATURED	1,656.30	1,656.30
35315	08/15/07	5.2200	CP-DISC-BANKAMERICA-BA	08/29/07	35,000,000.00	34,928,950.00	5.303	MATURED	71,050.00	71,050.00
35328	08/28/07	5.2800	CP-DISC-UBS FIN DEL-UBS	08/29/07	12,307,000.00	12,305,194.97	5.354	MATURED	1,805.03	1,805.03
35329	08/29/07	5.3000	CP-DISC-BANKAMERICA-BA	08/30/07	44,553,000.00	44,546,440.81	5.374	MATURED	6,559.19	6,559.19
35330	08/30/07	5.1500	CP-DISC-BANKAMERICA-BA	08/31/07	19,967,000.00	19,964,143.61	5.222	MATURED	2,856.39	2,856.39
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER				0 DAYS	.00	.00	5.244		202,188.04	155,912.25
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	09/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
32936	01/01/02	5.2500	STATE INVESTMT POOL-CTY	09/01/07	35,515,000.00	35,515,000.00	5.250			146,986.48
33658	10/01/03	5.2500	STATE INVESTMT POOL-RDA	09/01/07	38,677,000.00	38,677,000.00	5.250			172,457.04
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 6.78%(C)				1 DAYS	74,192,000.00	74,192,000.00	5.250		.00	319,443.52
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS				614 DAYS	1066956000.00	1061649210.52			5,740,424.13	4,410,980.40
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1066956000.00	1061649210.52			5,740,424.13	4,410,980.40

CITY OF SAN JOSE
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FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	1,114,671,677.54	
EARNED INTEREST YIELD THIS PERIOD	:	4.659	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	4.652	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		15,016,402.71	

CITY OF SAN JOSE
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EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
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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
35319	08/20/07	4.7500	FFCB-DISC-BA	10/15/07	76,000.00	75,438.44	4.852			120.33
SUBTOTAL (ICC#)		42	FFCB DISCOUNT NO	.01%(C) 45 DAYS	76,000.00	75,438.44	4.852		.00	120.33
35245	05/21/07	5.1250	FHLMC-DISC-UBS	08/20/07	78,500.00	77,483.04	5.264	MATURED	1,016.96	212.33
SUBTOTAL (ICC#)		44	FHLMC DISCOUNT N	0 DAYS	.00	.00	5.264		1,016.96	212.33
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- ASSETS 45 DAYS	76,000.00	75,438.44			1,016.96	332.66
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- NET	76,000.00	75,438.44			1,016.96	332.66

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	76,691.58	
EARNED INTEREST YIELD THIS PERIOD	:	5.107	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	4.852	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		120.33	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

08/01/07 THROUGH 08/31/07

SORT KEYS ARE FUND ICC# MATD

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FUND: 33 Reassessment Revenue Bonds, 94A

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
35320	08/20/07	4.7500	FFCB-DISC-BA	10/15/07	63,000.00	62,534.50	4.852			99.75
SUBTOTAL (ICC#)		42	FFCB DISCOUNT NO	.01%(C) 45 DAYS	63,000.00	62,534.50	4.852		.00	99.75
35246	05/21/07	5.1250	FHLMC-DISC-UBS	08/20/07	62,500.00	61,690.32	5.264	MATURED	809.68	169.05
SUBTOTAL (ICC#)		44	FHLMC DISCOUNT N	0 DAYS	.00	.00	5.264		809.68	169.05
SUBTOTAL (FUND)		33	Reassessment Revenu-	ASSETS 45 DAYS	63,000.00	62,534.50			809.68	268.80
SUBTOTAL (FUND)		33	Reassessment Revenu-	NET	63,000.00	62,534.50			809.68	268.80

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :	62,017.10	
EARNED INTEREST YIELD THIS PERIOD :	5.103	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	4.852	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	99.75	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
SORT KEYS ARE FUND ICC# MATD
FUND: 34 CSJ/CSC Jt Pwr

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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
35295	07/23/07	5.1450	FHLB-DISC-CS	09/21/07	570,094.00	565,205.44	5.262			2,525.76
35326	08/27/07	4.8700	FHLB-DISC-JPM	10/26/07	241,000.00	239,043.88	4.978			163.01
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO	.07%(C) 31 DAYS	811,094.00	804,249.32	5.243		.00	2,688.77
35266	06/15/07	5.1500	FHLMC-DISC-CS	08/27/07	238,218.00	235,730.28	5.277	MATURED	2,487.72	886.04
SUBTOTAL (ICC#) 44			FHLMC DISCOUNT N	0 DAYS	.00	.00	5.277		2,487.72	886.04
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr	- ASSETS 31 DAYS	811,094.00	804,249.32			2,487.72	3,574.81
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr	- NET	811,094.00	804,249.32			2,487.72	3,574.81

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	801,470.17	
EARNED INTEREST YIELD THIS PERIOD	:	5.252	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	5.177	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		3,422.05	

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

08/01/07 THROUGH 08/31/07

SORT KEYS ARE FUND ICC# MATD

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FUND: 40 '97 Community Facility Dist.1

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
35296	07/23/07	5.1450	FHLB-DISC-CS	09/21/07	24,906.00	24,692.43	5.261			110.34
35327	08/27/07	4.8700	FHLB-DISC-JPM	10/26/07	351,000.00	348,151.05	4.978			237.41
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO .03%(C)	53 DAYS	375,906.00	372,843.48	5.065		.00	347.75
35267	06/15/07	5.1500	FHLMC-DISC-CS	08/27/07	365,782.00	361,962.12	5.277	MATURED	3,819.88	1,360.51
SUBTOTAL (ICC#) 44			FHLMC DISCOUNT N	0 DAYS	.00	.00	5.277		3,819.88	1,360.51
SUBTOTAL (FUND) 40			'97 Community Facil- ASSETS	53 DAYS	375,906.00	372,843.48			3,819.88	1,708.26
SUBTOTAL (FUND) 40			'97 Community Facil- NET		375,906.00	372,843.48			3,819.88	1,708.26

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	384,426.96	
EARNED INTEREST YIELD THIS PERIOD	:	5.232	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	4.997	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		379.79	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
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	5.0048	DREYFUS MMF-WF-46	06/30/12	1,055,859.13	1,055,859.13	5.005		4,509.45	4,488.07
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			.10%(C)	1765 DAYS	1,055,859.13	1,055,859.13	5.005		4,509.45	4,488.07
SUBTOTAL (FUND) 46 AIRPORT C/P SER B			- ASSETS	1765 DAYS	1,055,859.13	1,055,859.13			4,509.45	4,488.07
SUBTOTAL (FUND) 46 AIRPORT C/P SER B			- NET		1,055,859.13	1,055,859.13			4,509.45	4,488.07

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 1,055,859.13	
EARNED INTEREST YIELD THIS PERIOD	: 5.005	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 5.005	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	4,632.26	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
SORT KEYS ARE FUND ICC# MATD
FUND: 47 RDA 2003 A & B REV BDS

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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
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	09/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	09/30/07			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					.00	.00			.00	.00

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:		
EARNED INTEREST YIELD THIS PERIOD	:	.000	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	.000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:			

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
SORT KEYS ARE FUND ICC# MATD
FUND: 49 RDA TABS SERIES 2003

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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
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	09/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET					0 DAYS	.00	.00	.000	.00	.00
SUBTOTAL (FUND) 49 RDA TABS SERIES 200- NET						.00	.00		.00	.00
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:						
EARNED INTEREST YIELD THIS PERIOD				:	.000	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	.000	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:										

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

08/01/07 THROUGH 08/31/07

SORT KEYS ARE FUND ICC# MATD

FUND: 52 RDA TAB'S SERIES 2006A-T

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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
35298	07/25/07	5.1400	FHLB-DISC-CS	08/22/07	9,879,000.00	9,839,505.95	5.232	MATURED	39,494.05	29,620.54
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				0 DAYS	.00	.00	5.232		39,494.05	29,620.54
SUBTOTAL (FUND) 52 RDA TAB'S SERIES 20- ASSETS				0 DAYS	.00	.00			39,494.05	29,620.54
SUBTOTAL (FUND) 52 RDA TAB'S SERIES 20- NET					.00	.00			39,494.05	29,620.54

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	6,665,471.77	
EARNED INTEREST YIELD THIS PERIOD	:	5.232	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	.000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:			

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
08/01/07 THROUGH 08/31/07
SORT KEYS ARE FUND ICC# MATD
FUND: 53 RDA TAB's SERIES 2006B

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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
35299	07/25/07	5.1400	FHLB-DISC-CS	08/22/07	33,500,000.00	33,366,074.44	5.232	MATURED	133,925.56	100,444.17
35322	08/22/07	4.5000	FHLB-DISC-LB	09/18/07	30,483,000.00	30,380,119.88	4.578			38,103.75
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			2.78%(C)	18 DAYS	30,483,000.00	30,380,119.88	5.034		133,925.56	138,547.92
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- ASSETS				18 DAYS	30,483,000.00	30,380,119.88			133,925.56	138,547.92
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- NET					30,483,000.00	30,380,119.88			133,925.56	138,547.92

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 32,402,863.29	
EARNED INTEREST YIELD THIS PERIOD	: 5.034	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.578	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	38,103.75	

GRAND TOTAL 100.00%(C) 598 DAYS 1099820859.13 1094400255.27 4.674 5,926,487.43 4,589,521.46