



SENT TO COUNCIL: _____

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Scott P. Johnson

**SUBJECT: INVESTMENT REPORT FOR
THE QUARTER ENDED
DECEMBER 31, 2004**

DATE: 01-28-05

Approved *Kay Winer* Date *1/31/05*

Transmitted herewith is the City's investment report for the quarter ended December 31, 2004. This report is being distributed to the Making Government Work Better Council Committee (MGWB) for discussion during their February 17, 2005 meeting in order to meet the reporting requirements as set forth in the California Government Code Sections 53600 et seq. and the City of San Jose Investment Policy. After which this report will be agendized through the MGWB Committee to the City Council for the March 5, 2005 meeting.

The total investment portfolio as of December 31, 2004 was \$1.094 billion. This is a decrease of approximately \$189.6 million from September 30, 2004, primarily due to the transfer of bond proceeds to the City's trustee, for placement into guaranteed investment agreements. The weighted average days to maturity as of December 31, 2004 was 480 days, representing an increase of 39 days from 441 days as of September 30, 2004, reflecting the transfer out of bond proceeds which had been in short-term investments in preparation for the transfer to the trustee. For the quarter ended December 31, 2004, the earned interest yield was 2.580% which was an increase of 0.245% from the quarter ended September 30, 2004, reflecting the increase in the portfolio's average duration as well as an increase in market yields.

This report will also be posted on the City's website at www.csjfinance.org and a hard copy will be on file with the City Clerk's Office at 801 North First Street, room 116. If you have any questions on this investment report, please do not hesitate to call me at (408) 277-4288.

Scott P. Johnson
SCOTT P. JOHNSON
Director, Finance Department

Attachment

- C: Del Borgsdorf, City Manager
- Gerald Silva, City Auditor
- Richard Doyle, City Attorney
- Kay Winer, Deputy City Manager



CITY OF SAN JOSÉ

INVESTMENT REPORT
QUARTER ENDED DECEMBER 31, 2004



PREPARED BY
FINANCE DEPARTMENT
TREASURY DIVISION

**INVESTMENT REPORT FOR
THE QUARTER ENDED
DECEMBER 31, 2004**



Quarter Ended December 31, 2004

Prepared by
Finance Department
Treasury Division

Scott P. Johnson
Director of Finance

**Investment Report for
the quarter ended
December 31, 2004
City of San José
Department of Finance
Treasury Division**

SCOTT P. JOHNSON
Director of Finance

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**CITY OF SAN JOSE
 INVESTMENT REPORT FOR
 THE QUARTER ENDED DECEMBER 31, 2004
 TABLE OF CONTENTS**

Letter of Transmittal.....	iii
A. PORTFOLIO STATISTICS.....	A-1
B. EARNED INTEREST SUMMARY	
Investment Pool	B-1
Summary.....	B-8
Special Funds and Summary.....	B-9
C. TIME DEPOSIT BANK DISTRIBUTION REPORT.....	C-1
D. MARKET VALUE OF PORTFOLIO.....	D-1
E. DETAIL OF INVESTMENT ACTIVITY	
Investment Pool	
Interest Receipts.....	E-1
Sales.....	-
Paydowns.....	-
Maturities.....	E-5
Amortization.....	E-9
Purchases.....	E-13
Summary.....	E-19
Special Funds and Summary.....	E-20
Combined Summary.....	E-31
Broker Distribution Report.....	E-32

January 28, 2005

HONORABLE MAYOR and CITY COUNCIL

**INVESTMENT REPORT FOR THE
QUARTER ENDED DECEMBER 31, 2004**

I am pleased to present this report for investment activity during the quarter ending December 31, 2004 in compliance with the reporting requirements as set forth in the California Government Code Sections 53600 et seq. and the City of San José Investment Policy.

The report consists of a Letter of Transmittal followed by an Index listing the five sections (A through E) and the page numbers for each. Each section begins with a brief description of the nature of the data to be found therein.

INVESTMENT SUMMARY

<u>For the quarter ended</u>	<u>December 2004</u>	<u>September 2004</u>	<u>December 2003</u>
<i>Total Portfolio:</i>			
Portfolio value*			
as of end of the quarter	\$1,093,963,392.27	\$1,283,592,576.10	\$1,349,105,290.37
Percent of total funds invested	99.71%	99.80%	99.79%
Earned interest yield:			
Sales	0.000%	0.000%	0.000%
Total	2.580%	2.335%	2.769%
Dollar-weighted average yield:			
Purchases	2.079%	1.725%	1.526%
Maturities	1.852%	1.611%	1.531%
Sales	0.000%	0.000%	0.000%
Portfolio effective yield			
as of end of the quarter	2.656%	2.381%	2.713%
Dollar-weighted average days to maturity as of end of quarter	480	441	405

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

MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004

<u>For the quarter ended</u>	<u>December 2004</u>	<u>September 2004</u>	<u>December 2003</u>
<i>Portfolio Fund 1:</i>			
Portfolio value*			
as of end of quarter	\$989,477,442.72	\$1,018,563,015.59	\$1,097,262,879.42
Earned interest yield			
Sales	0.000%	0.000%	0.000%
Total	2.651%	2.519%	2.971%
Dollar-weighted average yield:			
Purchases	2.114%	1.732%	1.539%
Maturities	1.899%	1.609%	1.532%
Sales	0.000%	0.000%	0.000%
Portfolio effective yield			
as of end of quarter	2.725%	2.558%	2.984%
Dollar-weighted average days to maturity as of end of quarter	527	551	491
<u><i>Total Portfolio Income Recognized: Accrual Basis</i></u>			
Net interest earnings	\$ 7,318,820.97	\$ 7,808,369.64	\$8,809,835.90
Net gains (losses) from sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net total income recognized	\$ 7,318,820.97	\$ 7,808,369.64	\$8,809,835.90
Fiscal year to date			
interest earnings	\$15,127,190.61	\$ 7,808,369.64	\$18,348,633.72
Fiscal year to date net gains (losses) from sales	0.00	0.00	0.00
Fiscal year to date total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
income recognized	\$15,127,190.61	\$ 7,808,369.64	\$18,348,633.72

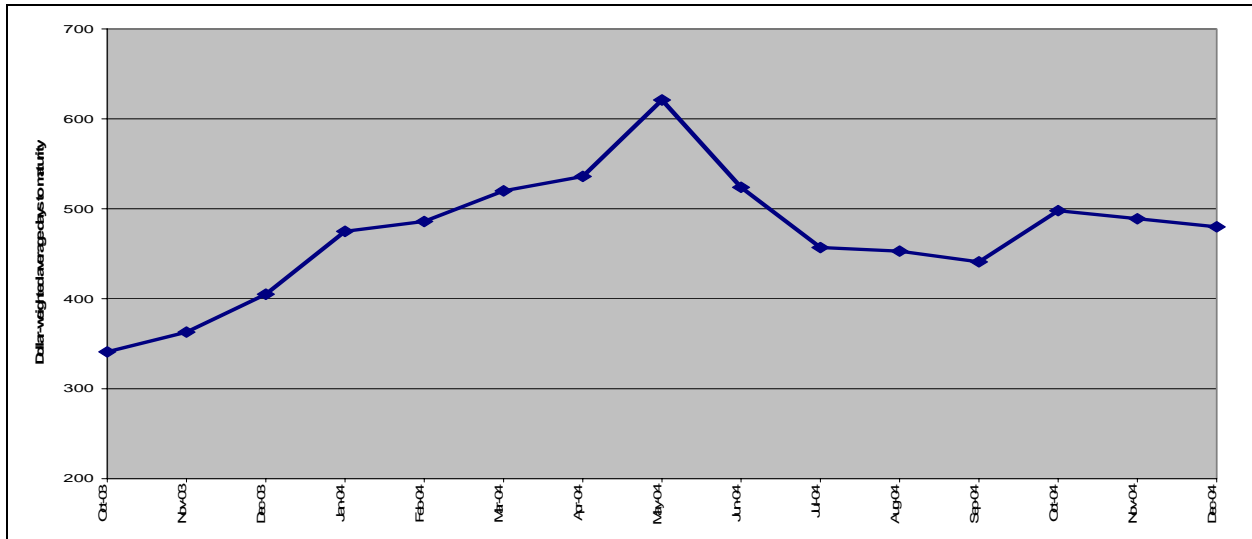
*Reflects book value (principal plus any purchased interest costs) of investments.

MAYOR AND CITY COUNCIL

January 28, 2005

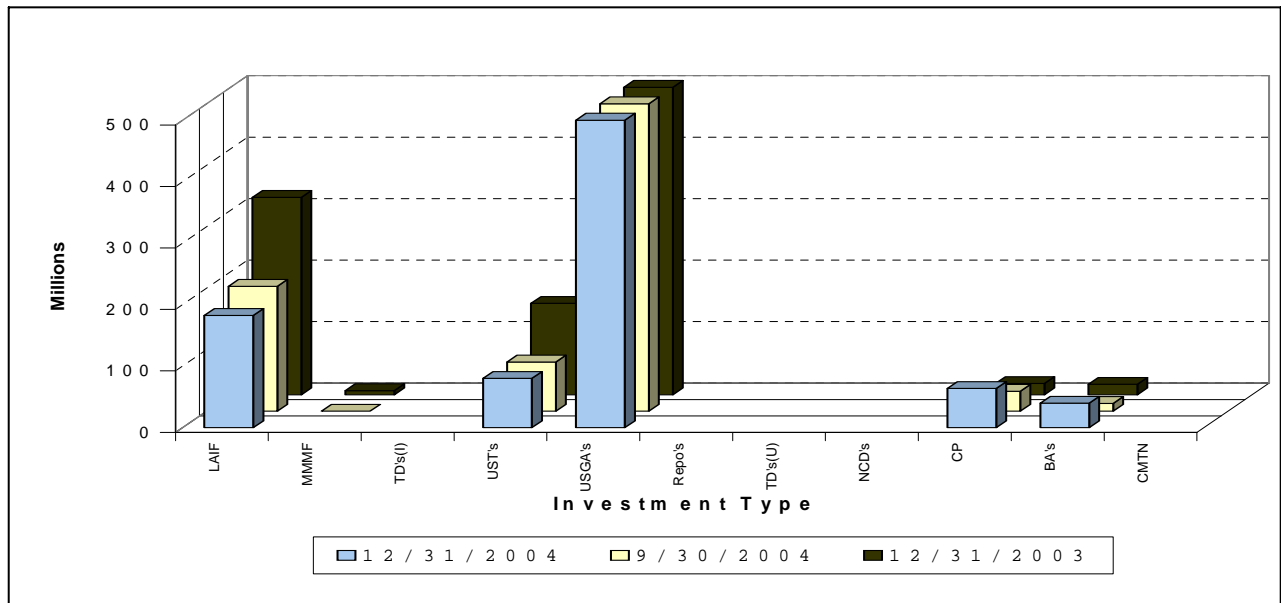
Investment Report for the Quarter Ended December 31, 2004

PORTFOLIO MATURITY TREND



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

PORTFOLIO MIX

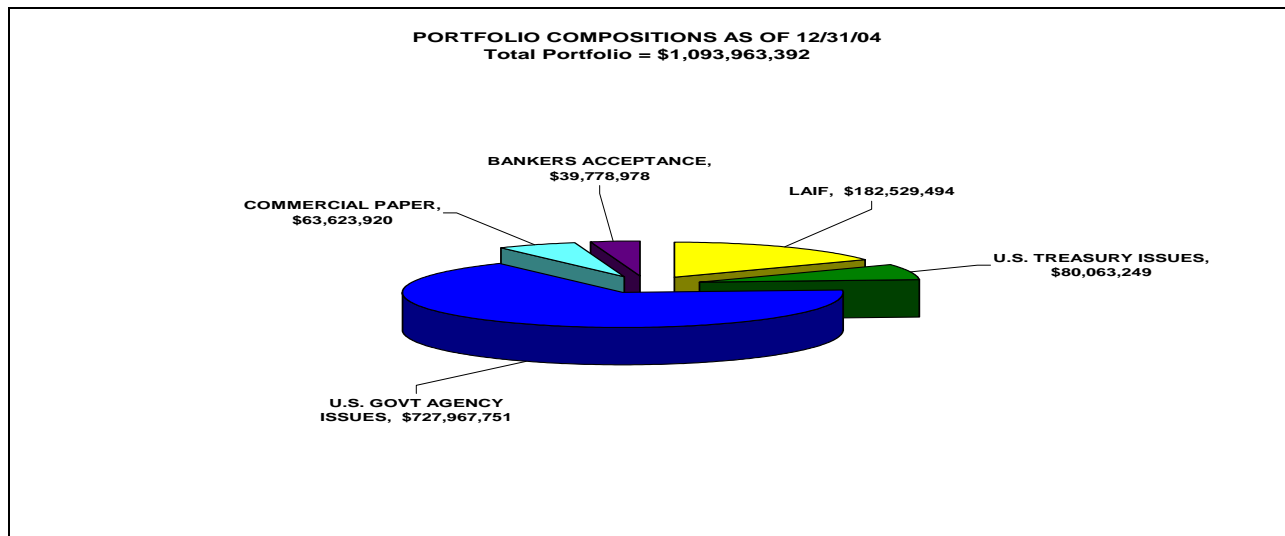


This graph compares the types of investments in the portfolio at the end of the current quarter to the previous quarter and to the previous year's corresponding quarter.

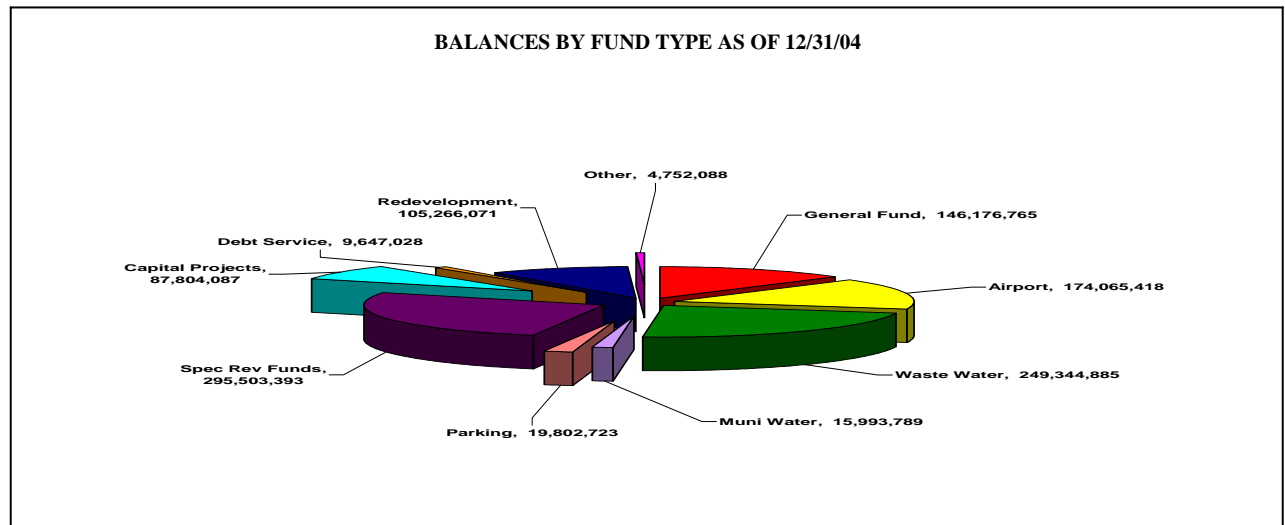
MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004



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



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

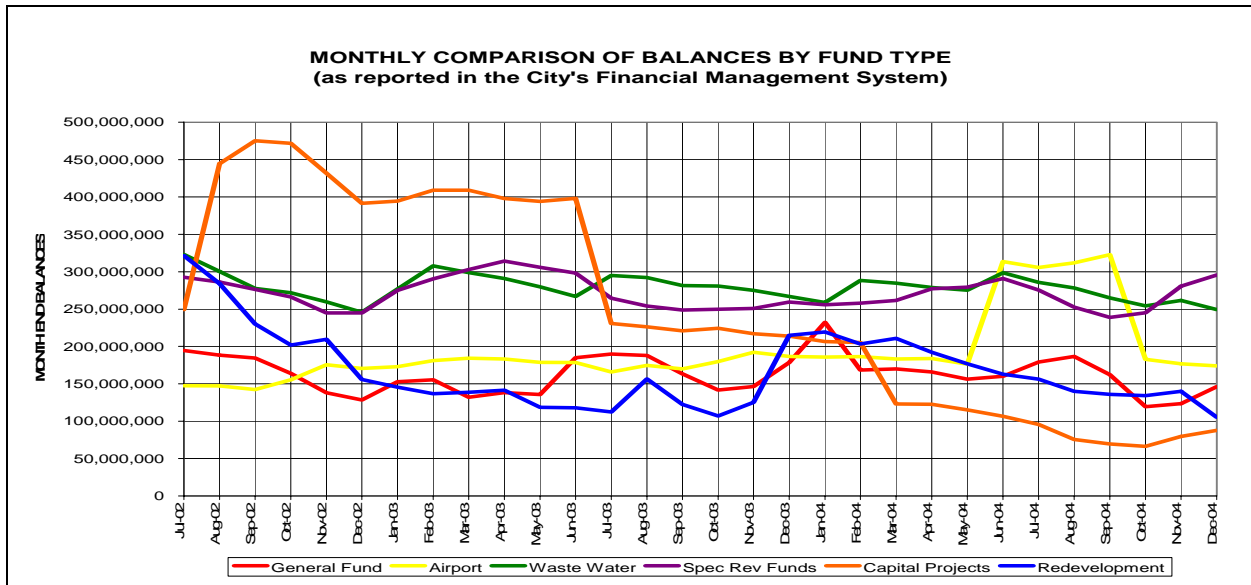
Total Investment Portfolio	\$1,093,963,392
Deposit-in-Transit, Outstanding Checks*	<u>14,392,857</u>
Total per FMS	\$1,108,356,249

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

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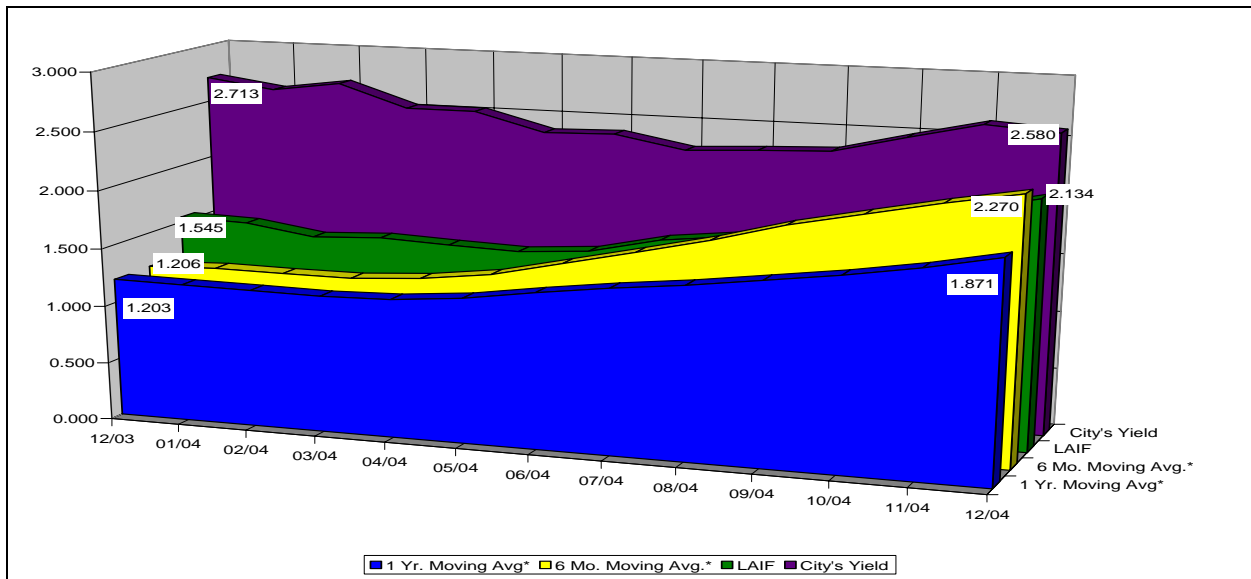
January 28, 2005

Investment Report for the Quarter Ended December 31, 2004



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

YIELD TREND



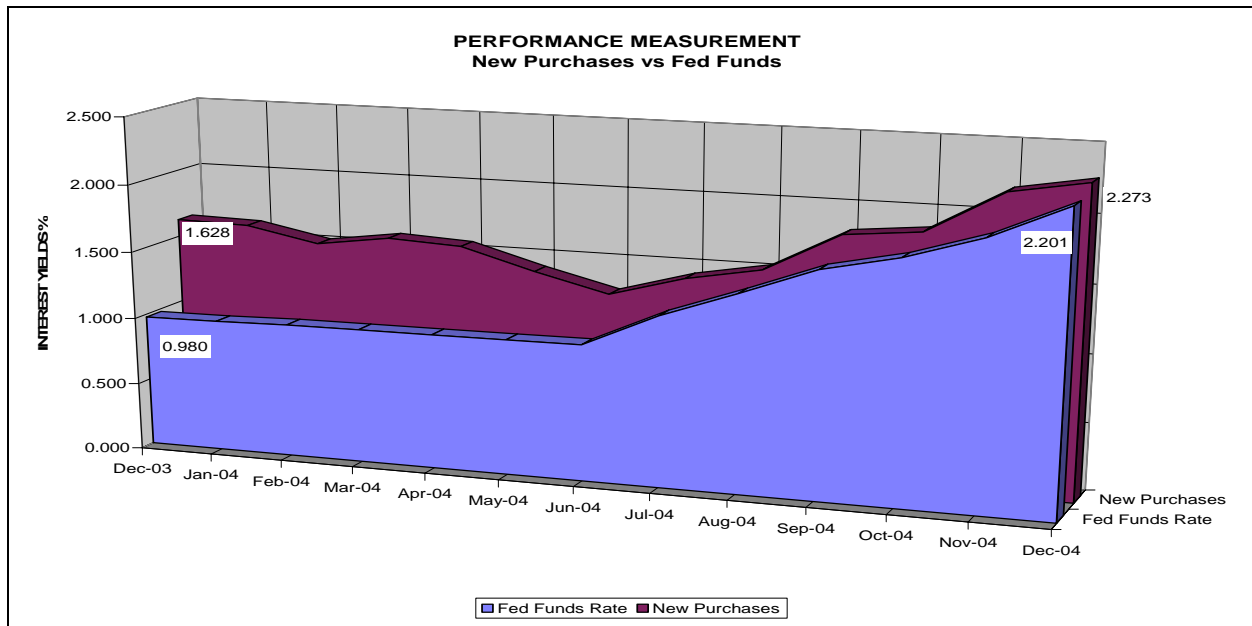
*Moving Average Yields of 1-Year Treasury Securities

This graph compares the earned interest yield on the portfolio with the monthly average yield on the State of California Local Agency Investment Fund (LAIF) for the same period and with the six-month and one-year moving average yields on one-year U.S. Treasury securities.

MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004



This graph compares the weighted average yield on new purchases made during the month for the total portfolio with the average federal funds rate for the same period. Funds on deposit in a bank's reserve account are referred to as federal funds, and the rate of interest paid on overnight loans of federal funds is called the federal funds rate. This is the main interest rate in the money market. All other short-term rates key off of it. The rate on overnight repurchase agreements is usually slightly below the federal funds rate, while longer term investments will normally be higher yields than the federal funds rate.

SIGNIFICANT DEVELOPMENTS

As of December 31, 2004, the size of the total portfolio was \$1.094 billion representing a net decrease of approximately \$189.6 million compared to the amount reported as of September 30, 2004. This net decrease was primarily due to the transfer of proceeds from the Airport Revenue Bonds, Series 2004A through 2004D to the trustee, for placement into guaranteed investment agreements.

On December 14, 2004, the City Council approved the annual City of San Jose Investment Policy. In addition, Council approved proposed changes to the Policy, including authorizing California municipal bonds as a permitted investment and giving the Director of Finance the authority to execute agreements and other forms of documentation which will allow the Director to quickly and prudently act on investment options which best benefit the City.

REDEVELOPMENT AGENCY

As of December 31, 2004, the Redevelopment Agency portion of the total portfolio was \$105,266,071.19 which represents a net decrease of \$30.7 million compared to the amount

MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004

reported as of September 30, 2004. The major contributors to this net decrease included accounts payable and payroll related disbursements; transfers to the City in capital transfers, reimbursement for support services, transfers to the Housing Department; and transfers to the trustee for 80% of tax increment received; and a payment to the County for the litigation settlement agreement. Total interest earnings during the quarter ended December 31, 2004 for the Redevelopment Agency were \$745,648.59.

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the quarter ended December 2004.

EARNED INTEREST YIELD

The total investment portfolio earned interest yield for the quarter ended December 2004 was 2.580% which was an increase of 0.245% from 2.335% reported for the quarter ended September 2004. This increase in portfolio yield reflects the overall increase in market interest rates.

From the quarter ended December 2003 to the quarter ended December 2004, the investment portfolio earned interest yield declined 0.189%. As the economy continues its expansion, fuelled by federal tax cuts and accommodative monetary policy, the decline in the investment portfolio's yield appears to be diminishing, as investments purchased in prior periods of lower market yields mature and are replaced by investments purchased in the current market of rising yields. The Federal Open market Committee (FOMC) has raised the federal funds rate five times since June 30, 2004 for a total of 125 basis points. The current federal funds rate stands at 2.25%. Economists expect that the FOMC will raise the federal funds rate another 25 basis points to 2.50% at its February 2, 2005 meeting, in an attempt to bring the rate to a level to keep inflation stable without restraining economic growth.

UNREALIZED LOSSES AND GAINS

Section D of the report reveals a portfolio of securities which cost the City \$1,093,963,392.27 to purchase (\$1,093,840,379.05 principal cost plus \$123,013.22 purchased interest cost). Comparing the portfolio's principal cost as of December 31, 2004 with its market value of \$1,089,282,181.94, results in an unrealized cash-basis loss of \$4,558,197.11. Comparing the portfolio's market value to its amortized cost value of \$1,094,228,370.55 as of December 31, 2004 results in an unrealized loss of \$4,946,188.61.

The City's investment practice per the Investment Policy is generally to hold securities to the maturity dates with exceptions as noted in the Policy. The unrealized losses noted above are "paper losses" whereas there is an inverse relationship between the general changes in interest rates in the market to the value of investment securities. As the general market interest rates increase, the value of the City's investments decline as a result of the lower interest yields these investments hold compared to market interest rates.

MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY04 BUDGET

Below is a comparison of actual investment earnings to the fiscal year 2004-05 budget. Quarterly 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 \$14.7 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 \$3.3 million for Fiscal Year 2004-05. The amounts shown for the Redevelopment Agency's quarterly and fiscal year to date budgeted investment earnings are based on the Agency's annual budget, apportioned on a pro-rata basis for the quarter and year-to-date, respectively.

Quarter ended December 2004

Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 889,084	\$ 2,555,370	\$ 802,289
Actual	<u>905,127</u>	<u>2,517,464</u>	<u>745,649</u>
Variance	\$ 16,043	(\$ 37,906)*	(\$ 56,640)**

Fiscal Year to Date Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 1,811,389	\$ 5,362,865	\$ 1,748,492
Actual	<u>1,897,561</u>	<u>5,117,133</u>	<u>1,425,743</u>
Variance	\$ 86,172	(\$ 245,732)*	(\$ 322,749)**

*Actual earnings for the other City funds for the quarter ended December 2004 and fiscal year-to-date fell below budgeted estimates reflecting the decrease in actual cash balances.

**Earnings for the Redevelopment Agency fell below budgeted estimates. Finance staff continues to work with the Redevelopment Agency to achieve consistency in developing and reporting budgeted interest earnings.

FUTURE COMMITMENTS

The City has no obligations to buy or sell securities, no outstanding debt to security brokers, and no intention of engaging in securities trading.

MAYOR AND CITY COUNCIL

January 28, 2005

Investment Report for the Quarter Ended December 31, 2004

RESTRUCTURING TRANSACTIONS

No restructuring transactions were executed during the quarter ended December 2004.

MUNICIPAL BONDS

In December 2004, the City Council approved proposed changes to the City of San Jose Investment Policy, including authorizing California municipal bonds as a permitted investment. No municipal bonds were purchased during the quarter ended December 2004.

CASH MANAGEMENT PROJECTION

Based on the Treasury Division cash flow projection of December 31, 2004, the total portfolio is expected to have approximately \$442 million in maturities and interest during the next six months (\$265 million in investment portfolio 1), plus approximately \$845 million in revenues. These amounts are more than sufficient to cover the projected expenditures during the next six months consisting of City expenditures of approximately \$615 million, the Redevelopment Agency expenditures of approximately \$164 million, and the miscellaneous bond proceeds disbursement of approximately \$2 million.

CONCLUSION

The total investment portfolio as of December 31, 2004 was \$1.094 billion. This is a decrease of approximately \$189.6 million from September 30, 2004, primarily due to the transfer of bond proceeds to the City's trustee, pending placement into guaranteed investment agreements. The weighted average days to maturity as of December 31, 2004 was 480 days, representing an increase of 39 days from 441 days as of September 30, 2004, reflecting the transfer out of bond proceeds which had been in short-term investments in preparation for the transfer to the trustee. For the quarter ended December 31, 2004, the earned interest yield was 2.580% which was an increase of 0.245% from the quarter ended September 30, 2004, reflecting the overall increase in market yields. As of December 31, 2004, approximately 74% of the portfolio consists of U.S. Treasury and Federal Agency securities.

Respectfully submitted,


SCOTT P. JOHNSON
Director, Department of Finance

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SECTION A

PORTFOLIO STATISTICS

Section 1: All Funds Summary

Summarizes daily average investment balances for each portion of the portfolio, the daily uninvested average in the general account, and the average total holdings per day.

Section 2: Statistics

TOTAL INTEREST RECEIVED IN THIS PERIOD: Represents the cash basis receipts for the report period. Includes the total actual interest receipts less accrued interest purchased (if not offset by prior coupon payment) and further modified by the gain or loss amounts incurred through sales during the period.

TOTAL NET EARNINGS THIS PERIOD: Represents the accrued net earnings for the period. Encompasses the net of interest accrual, premium amortization, discount accretion, and gains/losses from sales.

AVERAGE DAILY PORTFOLIO BALANCE: The sum of daily investment balances (Cost adjusted by amortization/accretion postings) during the actual period, including weekends and holidays, divided by the number of days in the reporting period.

EARNED INTEREST YIELD THIS PERIOD: The total net accrued earnings this period, divided by the number of days within the report period, then multiplied by 365 days, and divided by the average daily investment balance.

END OF PERIOD PORTFOLIO BALANCE: The sum of all investment balances (adjusted cost basis) which are active at the end of the report.

WEIGHTED AVERAGE YIELD AT END OF PERIOD: The sum of all end of period investment balances, each multiplied by its ending sub-period yield, then divided by the sum of the end of period investment balances (current book value or adjusted costs basis).

WEIGHTED AVERAGE DAYS TO MATURITY: The sum of all investment cost balances for securities active at the end of the report period, each multiplied by the days to maturity, then divided by total investment costs.

WEIGHTED AVERAGE DAYS TO CALL: The sum of all investment cost balances for securities active at the end of the report period, each multiplied by the days to the call date or if no call date, to the maturity date, then divided by total investment cost.

Section 3: Reconciliation to previous month's investment balances.

1

CITY OF SAN JOSE, CALIFORNIA
CASH MANAGEMENT PROGRAM REPORT TO THE CITY COUNCIL
FOR THE PERIOD 10/01/04 THROUGH 12/31/04

ON A DAILY AVERAGE BASIS FOR THIS PERIOD, THE TEMPORARILY IDLE CASH BALANCES OF ALL OF THE FUNDS OF THE CITY OF SAN JOSE WERE PLACED AS FOLLOWS:

ALL FUNDS SUMMARY

INVESTMENT TYPE	DAILY AVERAGE	INVESTMENT EARNINGS AND RECEIPTS		
		PERCENT	AMOUNT	INTEREST RECEIVED
BANKERS ACCEPTANCES	26,701,741.49	2.09	140,926.29	55,722.36
FEDERAL AGENCY SECURITIES	779,150,223.44	2.75	5,398,438.52	6,364,811.81
CERTIFICATES OF DEPOSIT	.00	.00	.00	.00
U.S. TREASURY BILLS, BONDS AND NOTES	80,063,249.14	2.76	557,735.96	889,575.01
REPURCHASE AGREEMENTS	.00	.00	.00	.00
STATE POOL, PASSBOOK & MONEY MKT ACCTS	186,549,277.17	2.00	939,780.20	939,879.74
COMMERCIAL PAPER	52,824,918.65	2.12	281,940.00	150,217.83
NEGOTIABLE CD'S	.00	.00	.00	.00
MEDIUM TERM CORPORATE NOTES	.00	.00	.00	.00
INVESTMENTS SUB-TOTAL	1,125,289,409.89	2.58	7,318,820.97	8,400,206.75
ACTIVE BANK BALANCES	3,299,917.93*			
TOTAL CASH AND INVESTMENTS	1,128,589,327.82	2.57	7,318,820.97	8,400,206.75
PERCENT OF CASH INVESTED	99.71%			

THE PAGES WHICH FOLLOW PROVIDE INFORMATION IN GREATER DETAIL UPON WHICH THE ALL FUNDS SUMMARY, ABOVE, HAS BEEN DEVELOPED. THIS REPORT PROVIDES A DETAILED LISTING OF INVESTMENTS BY INVESTMENT TYPE, AS WELL AS THE AMOUNTS EARNED AND/OR RECEIVED FROM EACH INVESTMENT.

* CITY	\$ 913,513.66
REDEVELOPMENT	\$2,386,404.27
	<u>\$3,299,917.93</u>

CITY OF SAN JOSE
TREASURY DIVISION

PORTFOLIO STATISTICS
10/01/04 THROUGH 12/31/04
ALL FUNDS

PAGE: 1
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	FIXED		EQUITIES		
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	TOTAL
TOTAL INCOME RECEIVED IN THIS PERIOD:	8,400,206.75	.00	.00	.00	8,400,206.75
TOTAL NET EARNINGS THIS PERIOD:	7,318,820.97	.00	.00	.00	7,318,820.97
AVERAGE DAILY PORTFOLIO BALANCE:	1,125,289,409.89	.00	.00	.00	1,125,289,409.89
EARNED INCOME YIELD THIS PERIOD:	2.580	.000	.000	.000	2.580
END OF PERIOD PORTFOLIO BALANCE:	1,093,963,392.27	.00	.00	.00	1,093,963,392.27
CURRENT AMORTIZED BOOK VALUE:	1,094,228,370.58	.00	.00	.00	1,094,228,370.58
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	2.656	.000	.000	.000	2.656
WEIGHTED AVERAGE DAYS TO MATURITY:	479.66	.00	N/A	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	320.30	.00	N/A	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.580

CITY SUMMARY

	BALANCE 9/30/2004	SALES OR MATURITIES	ADDITIONS	BALANCE 12/31/2004
Time Deposits	0.00	0.00	0.00	0.00
UST Bills, Notes & Bonds	80,063,249.14	0.00	0.00	80,063,249.14
TB/N Stripped Coupon	0.00	0.00	0.00	0.00
Federal Agency Securities	955,360,966.02	336,706,246.55	109,313,031.20	727,967,750.67
Bankers Acceptance	12,637,730.64	12,637,730.64	39,778,978.19	39,778,978.19
Repurchase Agreements	0.00	0.00	0.00	0.00
Negotiable CD's	0.00	0.00	0.00	0.00
Commercial Paper/Discount	32,366,861.88	385,483,782.17	416,740,840.56	63,623,920.27
Corporate Medium Term Notes	0.00	0.00	0.00	0.00
Money Market Mutual Fund	8,778.63	10,790,169.77	10,781,391.14	0.00
State Pool	203,154,989.79	46,958,977.84	26,333,482.05	182,529,494.00
Total	1,283,592,576.10	792,576,906.97	602,947,723.14	1,093,963,392.27

[]
Net Change = -189,629,183.83

Portfolio Turnover Ratio:

Purchase + Sales/Maturities (at cost)
Average Daily Portfolio Balance

DECEMBER 2004 TURNOVER RATIO:

1.2115798823 times

**CITY OF SAN JOSE
TREASURY DIVISION
SERIES II PORTFOLIO STATISTICS
10/01/04 thru 12/31/04**

FUND # & DESCRIPTION	TOTAL INTEREST RECEIVED IN THIS PERIOD	TOTAL NET EARNINGS THIS PERIOD	AVERAGE DAILY PORTFOLIO BALANCE	EARNED INTEREST YIELD THIS PERIOD	END OF PERIOD PORTFOLIO BALANCE	CURRENT AMORTIZED BOOK VALUE	WEIGHTED AVERAGE YIELD AT END OF PERIOD	WEIGHTED AVERAGE DAYS TO MATURITY
1 INVESTMENT FUND	7,806,223.92	6,731,720.79	1,007,396,879.17	2.651	989,477,442.72	989,735,662.04	2.725	527
5 TENTH & SENTER IMP DIST	0.00	1,099.86	236,948.10	1.842	236,948.10	238,406.61	1.842	59
6 NO 1ST & E TASMAN	0.00	322.89	71,561.23	1.790	71,561.23	72,010.47	1.790	55
8 EVERGREEN CREEK	0.00	463.32	102,683.43	1.790	102,683.43	103,328.05	1.790	55
20 HELLYER FONTANOSO #24H	0.00	0.00	0.00	0.000	0.00	0.00	0.000	0
25 Consol Ref#24J	0.00	76.92	17,047.83	1.790	17,047.83	17,154.85	1.790	55
33 Reassessment Revenue Bonds, 94A	0.00	0.00	0.00	0.000	0.00	0.00	0.000	0
34 CSJ/CSC Jt Pwr	3,199.58	3,442.79	716,347.22	1.907	717,437.68	718,792.47	2.213	28
40 97 Community Facility Dist.1	504.52	2,469.98	526,969.55	1.860	526,777.28	529,522.09	1.924	52
46 Airport C/P Series B	0.00	0.00	0.00	0.000	0.00	0.00	0.000	0
47 RDA 2003 A&B Rev Bonds	201,065.98	201,065.17	39,901,768.58	1.999	39,927,250.18	39,927,250.18	1.999	30
49 RDA TABs Series 2003	338,338.64	338,337.25	67,143,678.45	1.999	62,886,243.82	62,886,243.82	1.999	30
50 Airport Revenue Bonds Series 2004	50,874.11	39,822.00	9,175,526.34	1.722	0.00	0.00	0.000	0
Total	8,400,206.75 *	7,318,820.97 *	1,125,289,409.89	2.580	1,093,963,392.27	1,094,228,370.58	2.656	480

*Reconciled to Page A-1 Cash Management Program; Page A-2 Consolidated Portfolio Statistics; and Page E-31 Detailed Transaction Report

SECTION B

EARNED INTEREST SUMMARY

The Earned Interest Summary summarizes portfolio investment activity, cash interest receipts, and accrual-based earnings for all investments active during any part of the report period. Types of investments are described as follows:

TIME DEPOSITS: A deposit with a California bank or savings and loan association for a specific amount and with a specific maturity date and interest rate. Deposits of up to \$100,000 are insured by FDIC or FSLIC. Deposits over \$100,000 are collateralized above the insurance with either government securities (at 110% of par value), first trust deeds (at 150% of par value), or letters of credit (at 105% of par value).

GOVERNMENT SECURITIES: An issue of the U.S. Treasury. May include U.S.T. Bills (up to 1 year maturity), U.S.T. Notes (maturity of up to 10 years), and U.S.T. Bonds (maturity of longer than 10 years from date of issue). "Stripped Coupons" are coupons that have been physically separated from the original bond before being sold. The purchaser of the coupons in effect is buying the interest that will be paid on the underlying bond on a certain date.

FEDERAL AGENCIES: Any issue of various Federal Agencies, such as Federal National Mortgage Association, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal Farm Credit Banks, Government National Mortgage Association, and Student Loan Marketing Association.

MEDIUM-TERM NOTES (MTNs): Continuously offered notes, having any or all of the features of corporate bonds and ranging in maturity from nine months out to 30 years. The difference between corporate bonds and MTNs is that corporate bonds are underwritten.

REPURCHASE AGREEMENTS: A holder of securities (e.g. a "dealer") sells the securities to an investor (e.g. the City) with an agreement to repurchase the securities at a fixed price on a fixed date.

REVERSE REPURCHASE AGREEMENTS: A dealer buys securities from a client (e.g. the City) with an agreement to sell them back to the client at a fixed price on a fixed date.

MONEY MARKET INSTRUMENTS: Negotiable Certificates of Deposit, Commercial Paper and Banker's Acceptances. Negotiable Certificates of Deposit are large denomination certificates of deposit with a fixed maturity date which can be sold in the money market. They are not collateralized. Commercial Paper is an unsecured promissory note issued by a corporation. It has a fixed maturity (may not be more than 270 days) and is usually sold in discount form. Banker's Acceptances are drafts or bills of exchange accepted by a bank or trust company evidencing a loan created by the accepting bank. The accepting institution guarantees payment of the bill.

LOCAL AGENCY INVESTMENT FUND: An investment pool managed by the State Treasurer in which local governments and agencies in California may participate.

The subtotal line for each category includes the weighted average days to maturity for that category and also what percentage of the total portfolio the individual investment category represents.

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 1
RUN: 01/19/05 14:36:42

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.836		93,750.00	46,293.50
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084			25,021.56
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.961		115,625.00	61,687.15
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.022		69,259.38	37,311.48
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.064		115,625.00	62,705.55
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.063		47,105.63	25,546.01
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.168		100,000.00	54,443.49
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.298			29,007.01
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.188			27,695.08
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.191			27,729.96
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.346		131,250.00	59,573.03
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.331		65,625.00	29,608.15
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.735		75,000.00	34,797.58
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.739		76,335.00	35,453.28
SUBTOTAL (ICC#) 12 TREASURY NOTES			7.30%(C)	602 DAYS	79,936,000.00	79,871,956.65	2.766		889,575.01	556,872.83
33016	04/05/02	3.6250	FHLB-SSB	10/15/04	1,730,000.00	1,712,682.70	4.112	MATURED	48,673.55	2,701.20
32927	01/25/02	3.3750	FHLB-SSB	11/15/04	3,025,000.00	2,975,148.00	3.999	MATURED	100,898.88	14,666.75
32948	02/19/02	4.1250	FHLB-SSB	11/15/04	5,000,000.00	5,040,150.00	3.766	MATURED	62,975.00	23,401.58
33349	01/15/03	2.0000	FHLB-WF	11/15/04	5,000,000.00	5,016,988.42	1.792	MATURED	33,011.58	11,081.21
33353	01/23/03	2.0000	FHLB-UBC	11/15/04	5,000,000.00	5,023,800.00	1.712	MATURED	26,200.00	10,604.40
33363	01/28/03	2.0000	FHLB-WF	11/15/04	10,000,000.00	10,042,100.00	1.741	MATURED	57,900.00	21,560.88
33340	01/09/03	2.1250	FHLB-WF	12/15/04	1,480,000.00	1,485,446.40	1.928	MATURED	10,278.60	5,886.14
33344	01/10/03	2.1250	FHLB-SSB	12/15/04	2,315,000.00	2,323,171.95	1.936	MATURED	16,424.93	9,242.69
33352	01/23/03	2.1250	FHLB-UBC	12/15/04	5,000,000.00	5,035,450.00	1.739	MATURED	17,675.00	17,998.16
32523	03/19/01	5.3750	FHLB-WF	02/15/05	15,000,000.00	15,164,656.50	4.996			190,961.80
32571	04/23/01	5.3750	FHLB-WF	02/15/05	2,500,000.00	2,517,300.00	5.115			32,451.99
33420	03/04/03	1.8750	FHLB-UBC	02/15/05	4,885,000.00	4,907,812.95	1.613			19,958.95
33419	03/04/03	1.6250	FHLB-UBC	04/15/05	5,000,000.00	4,998,900.00	1.622		40,625.00	20,443.42
32620	05/21/01	5.2500	FHLB-CIBC	05/13/05	5,000,000.00	4,976,106.09	5.353		131,250.00	67,137.90
32627	05/29/01	5.2500	FHLB-SSB	05/13/05	2,110,000.00	2,098,310.60	5.377		55,387.50	28,437.99
32628	05/29/01	5.2500	FHLB-BOCM	05/13/05	1,500,000.00	1,492,005.00	5.370		39,375.00	20,196.52
33806	02/02/04	1.5000	FHLB-WF	05/13/05	6,730,000.00	6,727,657.96	1.516		50,475.00	25,699.88
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.234			67,101.01
34043	10/26/04	2.2500	FHLB-GILFD	10/18/05	5,060,000.00	5,057,662.28	2.313			21,469.80
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.347		37,500.00	17,812.35
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.398		40,437.50	19,598.85
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.347		49,125.00	23,333.97
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.069		65,437.50	27,587.61
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.688		31,875.00	12,852.52
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.562		53,125.00	19,861.29
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.930		53,125.00	24,390.73
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.041		62,500.00	26,020.49

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 01/19/05 14:36:42

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
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	2.017		56,250.00	25,511.54
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.946		75,150.00	32,911.73
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.664			16,160.74
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.528			69,150.02
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.339			67,265.88
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.138			27,069.39
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.165			27,381.27
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.355			33,117.19
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.129			27,059.00
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.124			26,988.31
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.245			16,244.80
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.093			15,799.83
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.345		52,500.00	29,400.68
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.449		134,375.00	68,356.04
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.567		53,125.00	32,008.24
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.265		71,750.00	34,098.31
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,305,058.11	3.038			8,801.77
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.350		26,362.50	14,019.10
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.768		24,796.88	11,812.90
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.049			25,793.38
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.887			4,423.82
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	2.004			11,456.05
34062	11/16/04	2.4300	FHLB-WF	08/16/06	5,000,000.00	4,983,662.50	2.974			18,677.16
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.486			31,328.81
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.076			26,107.22
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.083			38,661.55
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,037,575.00	2.571			25,544.47
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,035,020.14	2.617			23,467.39
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,979,854.41	2.971			6,890.27
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.544		64,125.00	32,062.50
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.367		68,750.00	30,112.87
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.367		68,750.00	30,114.75
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.247		68,750.00	40,430.30
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,062,212.13	3.037			4,331.75
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.415		28,875.00	30,331.38
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.418		28,875.00	30,366.24
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	1.984			25,000.00
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.491			30,947.48
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.468			31,251.23
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.443			15,881.05
33827	02/27/04	2.8350	FHLB-CALL-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.694			37,736.17
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.146			7,567.58
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,337,544.50	2.949			25,443.31
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.639		65,625.00	33,219.61

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 3

RUN: 01/19/05 14:36:42

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
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.517		78,993.06	43,836.92
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.242		30,000.00	14,188.16
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.734			34,697.02
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.094			39,823.86
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.232			40,549.16
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.035			44,846.89
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.085			38,897.13
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.712			10,383.10
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.224		81,250.00	40,625.00
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.115		87,500.00	39,756.59
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.273			41,250.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.728		27,500.00	13,750.00
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	2.976			37,500.00
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.114		65,625.00	38,485.17
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.121		13,125.00	7,710.96
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.075			116,250.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.174			80,000.00
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.181			51,812.21
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.524		94,250.00	46,327.21
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.067		102,500.00	51,250.00
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	3.967		100,000.00	50,000.00
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	3.967			50,000.00
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	3.997		42,777.78	50,617.66
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.091		61,978.13	30,989.07
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.116		41,500.00	20,750.00
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 37.21%(C) 684 DAYS 406,610,000.00 407,058,806.00 2.911 2,799,333.39 3,017,059.27										
32592	05/02/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,092,850.00	5.157		143,750.00	66,199.12
32606	05/15/01	5.7500	FNMA-BOCM	06/15/05	5,000,000.00	5,082,486.35	5.214		143,750.00	66,788.71
32681	06/19/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,114,100.00	5.017		143,750.00	64,670.33
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,022.80	1.419			6,964.38
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.113			26,802.71
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.215		53,125.00	27,860.58
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.728		68,750.00	34,375.00
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.076		37,062.50	15,669.45
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.066		56,250.00	26,153.76
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.045		76,750.00	38,375.00
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.045		76,750.00	38,375.00
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.437		61,250.00	30,702.53
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.416		52,500.00	30,170.26
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.092		6,906.25	3,428.90
33677	11/10/03	3.2000	FNMA-CALL-UBC	01/24/07	5,000,000.00	5,000,000.00	3.174			40,000.00
34002	09/28/04	3.3750	FNMA-CALLABLE-GLFD	09/07/07	5,000,000.00	5,006,718.75	3.364			42,455.19

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 4

RUN: 01/19/05 14:36:42

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
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	2.997			37,235.08
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.368			46,432.11
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.048			38,660.16
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.728		206,250.00	103,125.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.127			39,563.67
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.260		84,375.00	41,237.56
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.560		84,375.00	44,464.27
33877	04/29/04	4.0000	FNMA-CALL-WF	04/29/09	5,000,000.00	5,000,000.00	3.967		100,000.00	50,000.00
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.467			53,981.50
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 11.53%(C) 905 DAYS 125,855,000.00 126,105,504.27 3.189 1,395,593.75 1,013,690.27										
33312	12/05/02	2.3750	FFCB-UBC	10/01/04	2,720,000.00	2,736,238.40	N.D.	MATURED	16,061.60	
33368	01/28/03	2.3750	FFCB-ZFNB	10/01/04	5,000,000.00	5,057,821.25	N.D.	MATURED	1,553.75	
33354	01/24/03	1.8700	FFCB-UBC	01/24/05	5,000,000.00	5,004,700.00	1.806			22,783.48
33365	01/28/03	1.8700	FFCB-WF	01/24/05	8,458,000.00	8,456,308.40	1.865			39,755.21
32616	05/18/01	5.1200	FFCB-UBC	04/26/05	5,000,000.00	4,960,700.00	5.319		128,000.00	66,512.57
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.229		131,250.00	65,850.57
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.252		38,958.33	28,079.59
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.230		65,981.39	37,111.54
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.347		137,500.00	67,675.40
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,993,021.92	2.665			26,246.03
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.742		72,500.00	34,680.29
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.389		59,331.25	26,226.62
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.028			7,966.26
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.339			29,730.13
33773	02/09/04	3.0000	FFCB-CALL-WF	11/09/07	5,000,000.00	5,000,000.00	2.976			37,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	2.922		77,500.00	37,020.97
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.222			24,359.53
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 6.76%(C) 555 DAYS 73,958,000.00 73,982,906.44 3.001 728,636.32 551,498.19										
33208	08/19/02	3.2500	FHLMC-SSB	11/15/04	5,000,000.00	5,075,000.00	2.516	MATURED	6,250.00	15,740.23
33351	01/23/03	1.8750	FHLMC-BOCM	01/15/05	5,000,000.00	5,006,850.00	1.788			22,565.85
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.313			29,542.60
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.341			29,885.61
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.337			127,171.83
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.232		112,500.00	56,250.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.380		60,000.00	30,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.628		66,250.00	33,125.00
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 4.08%(C) 544 DAYS 44,275,000.00 44,593,165.03 2.902 245,000.00 344,281.12										
33766	01/09/04	1.1000	FNMA-DISC-UBS	10/04/04	1,231,000.00	1,220,881.86	1.125	MATURED	10,118.14	112.84

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 5
RUN: 01/19/05 14:36:42

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	
33659	10/22/03	1.3600	FNMA-DISC-FTN	10/15/04	2,875,000.00	2,836,008.61	1.398	MATURED	38,991.39	1,520.56	
33661	10/27/03	1.3400	FNMA-DISC-CSFB	10/15/04	10,000,000.00	9,868,233.33	1.377	MATURED	131,766.67	5,211.11	
33667	10/30/03	1.3500	FNMA-DISC-CSFB	10/15/04	3,937,000.00	3,885,179.24	1.387	MATURED	51,820.76	2,066.92	
33671	11/04/03	1.3400	FNMA-DISC-CSFB	10/15/04	4,689,000.00	4,628,610.89	1.376	MATURED	60,389.11	2,443.49	
33709	11/26/03	1.3200	FNMA-DISC-CSFB	10/15/04	6,117,000.00	6,044,330.04	1.354	MATURED	72,669.96	3,140.06	
33692	11/19/03	1.3300	FNMA-DISC-CSFB	11/12/04	10,000,000.00	9,867,369.44	1.367	MATURED	132,630.56	15,516.67	
33699	11/21/03	1.3500	FNMA-DISC-UBC	11/12/04	5,000,000.00	4,933,062.50	1.387	MATURED	66,937.50	7,875.00	
33753	12/29/03	1.3000	FNMA-DISC-UBS	12/10/04	4,991,000.00	4,928,460.00	1.335	MATURED	62,540.00	12,616.14	
33755	12/31/03	1.3000	FNMA-DISC-CITIG	12/10/04	7,284,000.00	7,193,253.50	1.335	MATURED	90,746.50	18,412.33	
33756	01/02/04	1.3200	FNMA-DISC-CSFB	12/10/04	2,153,000.00	2,125,922.44	1.355	MATURED	27,077.56	5,526.03	
33757	01/05/04	1.3500	FNMA-DISC-CSFB	12/10/04	2,429,000.00	2,398,030.25	1.386	MATURED	30,969.75	6,376.12	
33763	01/07/04	1.3000	FNMA-DISC-CITIG	12/10/04	10,942,000.00	10,808,446.81	1.334	MATURED	133,553.19	27,658.94	
33792	01/26/04	1.2250	FNMA-DISC-CSFB	01/07/05	10,363,000.00	10,240,637.44	1.257			32,441.95	
33793	01/27/04	1.2200	FNMA-DISC-CSFB	01/07/05	2,839,000.00	2,805,711.15	1.252			8,851.37	
33799	01/29/04	1.3200	FNMA-DISC-UBS	01/07/05	10,000,000.00	9,873,866.67	1.355			33,733.33	
33810	02/12/04	1.2300	FNMA-DISC-UBS	02/04/05	105,000.00	103,715.68	1.263			330.05	
33816	02/18/04	1.1850	FNMA-DISC-CSFB	02/04/05	5,000,000.00	4,942,066.67	1.216			15,141.67	
33828	02/26/04	1.2050	FNMA-DISC-CSFB	02/04/05	3,453,000.00	3,413,240.62	1.236			10,633.32	
33895	05/12/04	1.8700	FNMA-DISC-UBS	04/29/05	529,000.00	519,327.53	1.931			2,528.03	
33897	05/13/04	1.8800	FNMA-DIS-UBS	04/29/05	916,000.00	899,209.72	1.942			4,400.87	
33904	05/20/04	1.8650	FNMA-DISC-CITIG	04/29/05	910,000.00	893,782.79	1.925			4,337.16	
33954	07/14/04	2.1050	FNMA-DISC-UBS	06/24/05	742,000.00	727,031.70	2.178			3,991.55	
33998	09/24/04	2.2500	FNMA-DISC-UBS	08/19/05	2,994,000.00	2,932,435.88	2.329			17,215.50	
34003	09/24/04	2.2800	FNMA-DISC-UBS	09/16/05	3,931,000.00	3,842,120.09	2.365			22,904.63	
34010	09/29/04	2.2850	FNMA-DISC-UBS	09/16/05	6,030,000.00	5,895,276.40	2.370			35,211.85	
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO				4.30%(C)	86 DAYS	47,812,000.00	47,088,422.34	1.509		910,211.09	300,197.49
33736	12/15/03	1.2900	FFCB-DISC-CSFB	12/14/04	1,182,000.00	1,166,540.43	1.325	MATURED	15,459.57	3,134.27	
34077	11/19/04	2.6400	FFCB-DISC-BA	11/18/05	1,171,000.00	1,139,742.11	2.750			3,692.55	
34083	11/30/04	2.7600	FFCB-DISC-UBS	11/18/05	4,790,000.00	4,660,366.63	2.876			11,751.47	
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO				.53%(C)	322 DAYS	5,961,000.00	5,800,108.74	2.384		15,459.57	18,578.29
33685	11/14/03	1.3000	FHLB-DISC-FTB	11/01/04	5,000,000.00	4,936,263.89	1.335	MATURED	63,736.11	5,597.22	
34051	11/03/04	1.6900	FHLB-DISC-JPM	11/04/04	2,700,000.00	2,699,873.25	1.714	MATURED	126.75	126.75	
34023	10/08/04	1.7300	FHLB-DISC-FTB	11/05/04	2,000.00	1,997.30	1.762	MATURED	2.70	2.70	
33687	11/17/03	1.3100	FHLB-DISC-FTB	11/09/04	5,000,000.00	4,934,863.89	1.346	MATURED	65,136.11	7,095.83	
33721	12/03/03	1.4000	FHLB-DISC-WF	11/26/04	1,781,000.00	1,756,135.26	1.440	MATURED	24,864.74	3,878.62	
34079	11/24/04	1.8600	FHLB-DISC-JPM	11/26/04	1,900,000.00	1,899,803.67	1.886	MATURED	196.33	196.33	
34087	12/06/04	1.9000	FHLB-DISC-CSFB	12/07/04	3,456,000.00	3,455,817.60	1.926	MATURED	182.40	182.40	
33761	01/06/04	1.3000	FHLB-DISC-BA	12/13/04	5,000,000.00	4,938,250.00	1.335	MATURED	61,750.00	13,180.56	
34053	11/05/04	1.9500	FHLB-DISC-FTB	12/15/04	2,000.00	1,995.66	1.984	MATURED	4.34	4.34	
33764	01/09/04	1.2800	FHLB-DISC-FTB	01/03/05	10,000,000.00	9,872,000.00	1.315			32,711.11	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 6

RUN: 01/19/05 14:36:42

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
33802	01/30/04	1.2400	FHLB-DISC-UBC	01/21/05	3,353,000.00	3,311,769.28	1.273			10,625.29
34096	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	2,000.00	1,995.37	2.292			2.13
33807	02/03/04	1.2500	FHLB-DISC-CSFB	01/25/05	3,521,000.00	3,477,354.27	1.283			11,247.64
34044	10/26/04	2.2400	FHLB-DISC-FTB	10/12/05	1,715,000.00	1,677,544.40	2.322			7,149.64
34040	10/22/04	2.2400	FHLB-DISC-UBC	10/13/05	3,073,000.00	3,004,929.64	2.323			13,575.83
34100	12/16/04	2.7200	FHLB-DISC-BA	11/28/05	600,000.00	584,269.33	2.832			725.33
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			2.00%(C)	78 DAYS	22,264,000.00	21,929,862.29	1.446		215,999.48	106,301.72
34013	09/30/04	1.7800	BA-BANKAMERICA-BA	10/29/04	5,055,000.00	5,047,751.69	1.807	MATURED	7,248.31	6,998.37
33909	05/26/04	1.4300	BA-BANKAMERICA-BA	11/01/04	4,241,930.00	4,215,138.68	1.459	MATURED	26,791.32	5,223.46
33928	06/17/04	1.6000	BA-BANKAMERICA-BA	11/02/04	1,946,423.00	1,934,484.94	1.632	MATURED	11,938.06	2,768.25
33910	05/26/04	1.4400	BA-BANKAMERICA-BA	11/10/04	1,450,100.00	1,440,355.33	1.470	MATURED	9,744.67	2,320.16
34106	12/21/04	2.2700	BA-BANK AMERICA-BA	01/10/05	10,000,000.00	9,987,388.89	2.304			6,936.11
34015	10/01/04	2.0000	BA-BANKAMERICA-BA	03/07/05	5,246,451.00	5,200,690.29	2.046			26,815.19
34016	10/01/04	2.0600	BA-BANKAMERICA-BA	03/28/05	841,289.00	832,720.00	2.110			4,428.92
34036	10/21/04	2.0900	BA-BANKAMERICA-BA	04/04/05	3,784,005.00	3,747,757.39	2.140			15,817.14
34037	10/21/04	2.0900	BA-BANKAMERICA-BA	04/05/05	1,108,576.00	1,097,892.41	2.140			4,633.85
34038	10/21/04	2.0900	BA-BANKAMERICA-BA	04/11/05	1,584,737.00	1,568,912.52	2.140			6,624.20
34063	11/16/04	2.3000	BA-BANKAMERICA-BA	04/11/05	4,575,000.00	4,532,325.42	2.354			13,445.42
34032	10/20/04	2.0800	BA-BANK AMERICA-BA	04/13/05	4,942,651.00	4,892,675.31	2.130			20,847.00
34039	10/21/04	2.0900	BA-BANKAMERICA-BA	04/18/05	1,060,000.00	1,048,984.54	2.141			4,430.80
34074	11/17/04	2.3100	BA-BANKAMERICA-BA	04/25/05	455,000.00	450,357.86	2.366			1,313.81
34075	11/17/04	2.3300	BA-BANKAMERICA-BA	04/27/05	3,178,129.00	3,145,012.01	2.387			9,256.30
34054	11/04/04	2.2000	BA-BANKAMERICA-BA	05/02/05	549,000.00	542,994.55	2.255			1,945.90
34080	11/24/04	2.4400	BA-BANKAMERICA-BA	05/23/05	2,765,000.00	2,731,267.00	2.504			7,121.41
SUBTOTAL (ICC#) 52 BA, DOMESTIC			3.64%(C)	77 DAYS	40,089,838.00	39,778,978.19	2.094		55,722.36	140,926.29
33999	09/24/04	1.7600	CP-DISC-CITIGROUP GLOBAL	10/01/04	3,125,000.00	3,123,930.56	N.D.	MATURED	1,069.44	
34012	09/30/04	1.8800	CP-DISC-UBS AMERICAS-UBS	10/01/04	22,000,000.00	21,998,851.11	N.D.	MATURED	1,148.89	
34014	10/01/04	1.8500	CP-DISC-UBS AMERICAS-UBS	10/04/04	21,000,000.00	20,996,762.50	1.876	MATURED	3,237.50	3,237.50
34017	10/04/04	1.7700	CP-DISC-UBS AMERICAS-UBS	10/05/04	13,776,000.00	13,775,322.68	1.795	MATURED	677.32	677.32
34018	10/05/04	1.7600	CP-DISC-UBS AMERICAS-UBS	10/06/04	12,575,000.00	12,574,385.22	1.785	MATURED	614.78	614.78
34019	10/06/04	1.7500	CP-DISC-UBS AMERICAS-UBS	10/07/04	15,937,000.00	15,936,225.28	1.774	MATURED	774.72	774.72
34021	10/07/04	1.7600	CP-DISC-UBS AMERICAS-UBS	10/08/04	15,477,000.00	15,476,243.35	1.785	MATURED	756.65	756.65
34026	10/15/04	1.8200	CP-DISC-UBS AMERICAS-UBS	10/18/04	8,672,000.00	8,670,684.75	1.846	MATURED	1,315.25	1,315.25
34024	10/08/04	1.7500	CP-DISC-AMER GEN FIN-AIG	10/19/04	15,000,000.00	14,991,979.17	1.775	MATURED	8,020.83	8,020.83
34033	10/20/04	1.7300	CP-DISC-UBS AMERICAS-UBS	10/21/04	15,585,000.00	15,584,251.05	1.754	MATURED	748.95	748.95
33993	09/15/04	1.7100	CP-DISC-CITIGROUP GLOBAL	10/25/04	3,968,000.00	3,960,460.80	1.737	MATURED	7,539.20	4,523.52
34041	10/25/04	1.7000	CP-DISC-AMER GEN FIN-AIG	10/26/04	3,133,000.00	3,132,852.05	1.724	MATURED	147.95	147.95
34028	10/18/04	1.7600	CP-DISC-AMER GEN FUN-AIG	10/27/04	2,674,000.00	2,672,823.44	1.785	MATURED	1,176.56	1,176.56
34046	10/27/04	1.7400	CP-DISC-UBS AMERICAS-UBS	10/28/04	4,461,000.00	4,460,784.39	1.764	MATURED	215.61	215.61
34031	10/20/04	1.7500	CP-DISC-WFB-WF	10/29/04	5,000,000.00	4,997,812.50	1.775	MATURED	2,187.50	2,187.50

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 7

RUN: 01/19/05 14:36:42

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
34030	10/19/04	1.7800	CP-DISC-AMER GEN FIN-AIG	11/03/04	15,236,000.00	15,224,699.97	1.806	MATURED	11,300.03	11,300.03
33919	06/03/04	1.4500	CP-DISC-UBS FIN DEL-UBS	11/08/04	3,232,000.00	3,211,431.91	1.480	MATURED	20,568.09	4,946.76
34061	11/15/04	2.0500	CP-DISC-UBS AMERICAS-UBS	11/16/04	26,519,000.00	26,517,489.89	2.079	MATURED	1,510.11	1,510.11
34067	11/16/04	1.9700	CP-DISC-UBS AMERICAS-UBS	11/17/04	7,399,000.00	7,398,595.11	1.997	MATURED	404.89	404.89
34060	11/12/04	2.0100	CP-DISC-CITIGROUP GLOBAL	11/22/04	2,204,000.00	2,202,769.43	2.039	MATURED	1,230.57	1,230.57
34059	11/12/04	2.0100	CP-DISC-CITIGROUP GLOBAL	11/24/04	2,000,000.00	1,998,660.00	2.039	MATURED	1,340.00	1,340.00
34048	10/28/04	1.8800	CP-DISC-WFB-WF	11/26/04	1,590,000.00	1,587,592.03	1.909	MATURED	2,407.97	2,407.97
34049	11/03/04	1.9000	CP-DISC-WFB-WF	11/26/04	10,000,000.00	9,987,861.11	1.929	MATURED	12,138.89	12,138.89
34058	11/12/04	2.0100	CP-DISC-CITIGROUP GLOBAL	11/26/04	4,000,000.00	3,996,873.33	2.040	MATURED	3,126.67	3,126.67
34055	11/05/04	1.9200	CP-DISC-AMER GEN FIN-AIG	11/29/04	1,087,000.00	1,085,608.64	1.949	MATURED	1,391.36	1,391.36
34056	11/08/04	1.9800	CP-DISC-AMER GEN FIN-AIG	11/29/04	3,708,000.00	3,703,717.26	2.010	MATURED	4,282.74	4,282.74
34057	11/09/04	2.0100	CP-DISC-AMER GEN FIN-AIG	12/06/04	3,265,000.00	3,260,078.01	2.041	MATURED	4,921.99	4,921.99
34088	12/07/04	2.0100	CP-DISC-UBS AMERICAS-UBS	12/08/04	3,458,000.00	3,457,806.93	2.038	MATURED	193.07	193.07
34090	12/09/04	2.0400	CP-DISC-UBS AMERICAS-UBS	12/10/04	1,717,000.00	1,716,902.70	2.069	MATURED	97.30	97.30
34089	12/08/04	2.0000	CP-DISC-WFB-WF	12/13/04	4,006,000.00	4,004,887.22	2.028	MATURED	1,112.78	1,112.78
34091	12/10/04	2.0800	CP-DISC-UBS AMERICAS-UBS	12/13/04	13,895,000.00	13,892,591.53	2.109	MATURED	2,408.47	2,408.47
34092	12/13/04	2.1400	CP-DISC-UBS AMERICAS-UBS	12/14/04	1,991,000.00	1,990,881.65	2.170	MATURED	118.35	118.35
34081	11/29/04	2.0400	CP-DISC-CITIGROUP GLOBAL	12/20/04	2,000,000.00	1,997,620.00	2.071	MATURED	2,380.00	2,380.00
34103	12/17/04	2.2200	CP-DISC-UBS AMERICAS-BA	12/20/04	17,300,000.00	17,296,799.50	2.251	MATURED	3,200.50	3,200.50
34068	11/17/04	2.0500	CP-DISC-WFB-WF	12/21/04	11,500,000.00	11,477,734.72	2.083	MATURED	22,265.28	22,265.28
34085	12/03/04	2.0800	CP-DISC-WFB-WF	12/21/04	6,000,000.00	5,993,760.00	2.111	MATURED	6,240.00	6,240.00
34101	12/17/04	2.2200	CP-DISC-WFB-WF	12/21/04	28,500,000.00	28,492,970.00	2.251	MATURED	7,030.00	7,030.00
34104	12/20/04	2.2200	CP-DISC-UBS AMERICAS-UBS	12/21/04	17,801,000.00	17,799,902.27	2.251	MATURED	1,097.73	1,097.73
34105	12/20/04	2.2200	CP-DISC-BOSTON EDISON-JP	12/21/04	1,335,000.00	1,334,917.68	2.251	MATURED	82.32	82.32
34108	12/21/04	2.2300	CP-DISC-UBS AMERICAS-UBS	12/22/04	6,167,000.00	6,166,617.99	2.261	MATURED	382.01	382.01
34102	12/17/04	2.2000	CP-DISC-AMER GEN FIN-AIG	12/23/04	10,000,000.00	9,996,333.33	2.231	MATURED	3,666.67	3,666.67
34109	12/22/04	2.2300	CP-DISC-UBS AMERICAS-UBS	12/23/04	7,648,000.00	7,647,526.25	2.261	MATURED	473.75	473.75
34082	11/29/04	2.1300	CP-DISC-AMER GEN FIN-AIG	12/27/04	2,889,000.00	2,884,213.89	2.163	MATURED	4,786.11	4,786.11
34111	12/27/04	2.2700	CP-DISC-UBS AMERICAS-UBS	12/28/04	6,804,000.00	6,803,570.97	2.302	MATURED	429.03	429.03
34107	12/21/04	2.1900	CP-DISC-IBM-CSFB	01/06/05	10,000,000.00	9,990,266.67	2.223			6,691.66
34069	11/17/04	2.1800	CP-DISC-AMER GEN FIN-AIG	02/04/05	7,000,000.00	6,966,512.78	2.221			19,075.00
34025	10/08/04	2.0000	CP-DISC-CITIGROUP GLOBAL	02/07/05	5,233,000.00	5,197,531.89	2.042			24,711.39
34064	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/22/05	5,000,000.00	4,969,783.33	2.265			14,183.33
34065	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/25/05	4,000,000.00	3,975,086.67	2.265			11,346.67
34066	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	03/04/05	5,000,000.00	4,966,700.00	2.266			14,183.33
34070	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/18/05	5,000,000.00	4,961,683.33	2.330			14,250.00
34071	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/21/05	5,000,000.00	4,960,733.33	2.330			14,250.00
34072	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/22/05	2,000,000.00	1,984,166.67	2.330			5,700.00
34073	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/23/05	2,000,000.00	1,984,040.00	2.330			5,700.00
34093	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/13/05	3,200,000.00	3,166,400.00	2.582			4,032.00
34094	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/16/05	3,480,000.00	3,442,729.20	2.583			4,384.80
34086	12/03/04	2.4700	CP-DISC-AMER GEN FIN-AIG	05/27/05	7,071,000.00	6,986,098.90	2.535			14,069.33

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 8
RUN: 01/19/05 14:36:42

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	

SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 5.81%(C) 67 DAYS 63,984,000.00 63,551,732.77 2.117 150,217.83 281,940.00											
33141	07/02/02	1.6750	WFB MONEY MARKET FUND-01	01/01/05			1.317		561.45	463.29	
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 1.317 561.45 463.29											
32936	01/01/02	1.9992	STATE INVESTMT POOL-CTY	01/01/05	39,716,000.00	39,716,000.00	1.999		198,527.99	198,527.18	
33658	10/01/03	1.9992	STATE INVESTMT POOL-RDA	01/01/05	40,000,000.00	40,000,000.00	1.999		201,385.68	201,384.85	
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 7.29%(C) 1 DAYS 79,716,000.00 79,716,000.00 1.999 399,913.67 399,912.03											
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 527 DAYS 990,460,838.00 989,477,442.72 7,806,223.92 6,731,720.79											
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET 990,460,838.00 989,477,442.72 7,806,223.92 6,731,720.79											

FUND STATISTICS				ASSETS			LIABILITIES				

AVERAGE DAILY INVESTMENT BALANCE				:1,007,396,879.17							
EARNED INTEREST YIELD THIS PERIOD				:			2.651		.000		
WEIGHTED AVG YIELD AT END OF PERIOD				:			2.725		.000		
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				5,091,864.51							

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/04 THROUGH 12/31/04

SORT KEYS ARE FUND ICC# MATD

PAGE: 9

RUN: 01/19/05 14:36:42

FUND: 5 TENTH & SENTER IMP. DIST.

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
33978	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	239,100.00	236,948.10	1.842			1,099.86
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO .02%(C) 59 DAYS										
					239,100.00	236,948.10	1.842		.00	1,099.86
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS 59 DAYS					239,100.00	236,948.10			.00	1,099.86
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET					239,100.00	236,948.10			.00	1,099.86

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	236,948.10	
EARNED INTEREST YIELD THIS PERIOD	:	1.842	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.842	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		1,458.51	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 6 NO 1ST & E. TASMAN

PAGE: 10
RUN: 01/19/05 14:36:42

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
33969	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	72,200.00	71,561.23	1.790			322.89
SUBTOTAL (ICC#) 11			TREASURY BILLS	.01%(C) 55 DAYS	72,200.00	71,561.23	1.790		.00	322.89
SUBTOTAL (FUND) 6			NO 1ST & E. TASMAN	- ASSETS 55 DAYS	72,200.00	71,561.23			.00	322.89
SUBTOTAL (FUND) 6			NO 1ST & E. TASMAN	- NET	72,200.00	71,561.23			.00	322.89

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	71,561.23	
EARNED INTEREST YIELD THIS PERIOD	:	1.790	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.790	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		449.24	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 8 EVERGREEN CREEK

PAGE: 11
RUN: 01/19/05 14:36:42

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
33970	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	103,600.00	102,683.43	1.790			463.32
SUBTOTAL (ICC#) 11			TREASURY BILLS	.01%(C) 55 DAYS	103,600.00	102,683.43	1.790		.00	463.32
SUBTOTAL (FUND) 8			EVERGREEN CREEK	- ASSETS 55 DAYS	103,600.00	102,683.43			.00	463.32
SUBTOTAL (FUND) 8			EVERGREEN CREEK	- NET	103,600.00	102,683.43			.00	463.32

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	102,683.43	
EARNED INTEREST YIELD THIS PERIOD	:	1.790	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.790	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		644.62	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/04 THROUGH 12/31/04

SORT KEYS ARE FUND ICC# MATD

PAGE: 12

RUN: 01/19/05 14:36:42

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
33971	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	17,200.00	17,047.83	1.790			76.92
SUBTOTAL (ICC#) 11 TREASURY BILLS .00%(C) 55 DAYS										
					17,200.00	17,047.83	1.790		.00	76.92
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS 55 DAYS										
					17,200.00	17,047.83			.00	76.92
SUBTOTAL (FUND) 33 Reassessment Revenu- NET										
					17,200.00	17,047.83			.00	76.92

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	17,047.83	
EARNED INTEREST YIELD THIS PERIOD	:	1.790	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.790	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		107.02	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/04 THROUGH 12/31/04

SORT KEYS ARE FUND ICC# MATD

FUND: 34 CSJ/CSC Jt Pwr

PAGE: 13

RUN: 01/19/05 14:36:42

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
33956	07/28/04	1.5400	FNMA-DISC-CSFB	10/27/04	204,000.00	203,205.87	1.567	MATURED	794.13	226.89
33973	08/30/04	1.6750	FNMA-DISC-CSFB	11/24/04	209,000.00	208,163.71	1.705	MATURED	836.29	525.11
33992	09/15/04	1.7200	FNMA-DISC-FTB	11/24/04	305,000.00	303,979.94	1.750	MATURED	1,020.06	786.90
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO				0 DAYS	.00	.00	1.705		2,650.48	1,538.90
34045	10/27/04	1.9000	FHLB-DISC-FTB	12/17/04	204,000.00	203,450.90	1.932	MATURED	549.10	549.10
34078	11/24/04	2.1300	FHLB-DISC-WF	01/21/05	516,000.00	514,229.26	2.167			1,160.14
34097	12/17/04	2.2900	FHLB-DISC-CSFB	02/16/05	204,000.00	203,208.42	2.331			194.65
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				.07%(C) 28 DAYS	720,000.00	717,437.68	2.108		549.10	1,903.89
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr				- ASSETS 28 DAYS	720,000.00	717,437.68			3,199.58	3,442.79
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr				- NET	720,000.00	717,437.68			3,199.58	3,442.79

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 716,347.22	
EARNED INTEREST YIELD THIS PERIOD	: 1.907	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.213	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	1,354.79	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/04 THROUGH 12/31/04

SORT KEYS ARE FUND ICC# MATD

FUND: 40 '97 Community Facility Dist.1

PAGE: 14

RUN: 01/19/05 14:36:42

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
33977	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	432,900.00	429,003.90	1.842			1,991.34
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO .04%(C) 59 DAYS 432,900.00 429,003.90 1.842 .00 1,991.34										
33976	09/01/04	1.5600	FHLB-DISC-FTB	10/08/04	100,000.00	99,839.67	1.584	MATURED	160.33	30.33
34022	10/08/04	1.7300	FHLB-DISC-FTB	11/05/04	98,000.00	97,868.14	1.756	MATURED	131.86	131.86
34052	11/05/04	1.9500	FHLB-DISC-FTB	12/15/04	98,000.00	97,787.67	1.981	MATURED	212.33	212.33
34095	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	98,000.00	97,773.38	2.286			104.12
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .01%(C) 21 DAYS 98,000.00 97,773.38 1.938 504.52 478.64										
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS 51 DAYS 530,900.00 526,777.28 504.52 2,469.98										
SUBTOTAL (FUND) 40 '97 Community Facil- NET 530,900.00 526,777.28 504.52 2,469.98										

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :	526,969.55	
EARNED INTEREST YIELD THIS PERIOD :	1.860	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	1.924	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	2,744.81	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 46 AIRPORT C/P SER B

PAGE: 15
RUN: 01/19/05 14:36:42

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
33497	05/15/03	1.1649	WFB MONEY MARKET FUND-46	01/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - 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:	-11.85	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 47 RDA 2003 A & B REV BDS

PAGE: 16
RUN: 01/19/05 14:36:42

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	.8570	WFB MONEY MARKET FUND-47	01/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	1.9992	STATE INVESTMT POOL-47A	01/30/05	24,802,109.23	24,802,109.23	1.999		124,898.67	124,898.17
33683	11/13/03	1.9992	STATE INVESTMT POOL-47B	01/30/05	15,125,140.95	15,125,140.95	1.999		76,167.31	76,167.00
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.65%(C)				30 DAYS	39,927,250.18	39,927,250.18	1.999		201,065.98	201,065.17
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS				30 DAYS	39,927,250.18	39,927,250.18			201,065.98	201,065.17
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					39,927,250.18	39,927,250.18			201,065.98	201,065.17

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	39,901,768.58	
EARNED INTEREST YIELD THIS PERIOD	:	1.999	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.999	.000

TOTAL INTEREST EARNED FOR FUTURE RECEIPT:

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
10/01/04 THROUGH 12/31/04
SORT KEYS ARE FUND ICC# MATD
FUND: 49 RDA TABs SERIES 2003

PAGE: 17
RUN: 01/19/05 14:36:42

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	.8257	WFB MONEY MARKET FUND-49	01/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33751	12/22/03	1.9992	STATE INVESTMNT POOL-49	01/30/05	62,886,243.82	62,886,243.82	1.999		338,338.64	338,337.25
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 5.75%(C)				30 DAYS	62,886,243.82	62,886,243.82	1.999		338,338.64	338,337.25
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				30 DAYS	62,886,243.82	62,886,243.82			338,338.64	338,337.25
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					62,886,243.82	62,886,243.82			338,338.64	338,337.25

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	67,143,678.45	
EARNED INTEREST YIELD THIS PERIOD	:	1.999	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	1.999	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		-2.62	

1

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/04 THROUGH 12/31/04

SORT KEYS ARE FUND ICC# MATD

FUND: 50 AIRPORT REV BOND SER 2004

PAGE: 18

RUN: 01/19/05 14:36:42

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
34008	09/30/04	1.7300	FNMA-DISC-JPM	10/06/04	46,023,000.00	46,009,730.04	1.755	MATURED	13,269.96	11,058.30
34009	09/29/04	1.7000	FNMA-DISC-FTB	10/07/04	44,219,000.00	44,202,295.04	1.724	MATURED	16,704.96	12,528.72
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO				0 DAYS	.00	.00	1.738		29,974.92	23,587.02
34006	09/29/04	1.6800	FHLB-DISC-WF	10/07/04	50,000,000.00	49,981,333.33	1.704	MATURED	18,666.67	14,000.00
34020	10/06/04	1.6400	FHLB-DISC-BA	10/07/04	46,025,000.00	46,022,903.31	1.663	MATURED	2,096.69	2,096.69
34027	10/15/04	1.6800	FHLB-DISC-JPM	10/18/04	578,000.00	577,919.08	1.704	MATURED	80.92	80.92
34029	10/18/04	1.7100	FHLB-DISC-FTB	10/20/04	578,000.00	577,945.09	1.734	MATURED	54.91	54.91
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				0 DAYS	.00	.00	1.699		20,899.19	16,232.52
34011	09/30/04	1.0500	WFB MONEY MKT FUND-50	01/01/05			1.051			2.46
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	1.051		.00	2.46
33947	06/30/04	1.8900	STATE INVESTMENT POOL#50	01/30/05			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- ASSETS				0 DAYS	.00	.00			50,874.11	39,822.00
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- NET					.00	.00			50,874.11	39,822.00

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 9,175,526.34	
EARNED INTEREST YIELD THIS PERIOD	: 1.722	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: .000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	1.19	

GRAND TOTAL 100.00%(C) 479 DAYS 1094957332.00 1093963392.27 2.580 8,400,206.75 7,318,820.97

SECTION C

TIME DEPOSIT BANK DISTRIBUTION REPORT

The Time Deposit Bank Distribution Report lists each bank with which time deposit investments are outstanding as of the specified report date. For each bank listed, the bank code, bank name, total time deposit dollar amount, and percentage of all time deposits are displayed.

CITY OF SAN JOSE: TIME DEPOSIT BANK DISTRIBUTION
AS OF 12-31-04

There are no time deposits outstanding as of 12-31-04.

SECTION D

MARKET VALUE OF PORTFOLIO

The Government Securities Inventory at Market Value is an inventory of each government security investment outstanding as of a certain date, along with its current market value and accrued interest.

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 1

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	1	1.8750		10,000,000.00	9,912,500.00	517.96	
			441	100	1.8510		10,004,687.50	99.12500000000	SUNGARD	-92,187.50
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000		4,815,000.00	4,736,756.25	18,453.09	
			180	100	2.0720		4,762,335.94	98.37500000000	SUNGARD	-25,579.69
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,115,625.00	30,024.17	182,812.50
			400	100	4.9320		4,932,812.50	102.31250000000	SUNGARD	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250		2,995,000.00	3,064,259.38	17,984.48	116,641.22
			40	100	4.9870		2,947,618.16	102.31250000000	SUNGARD	
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,115,625.00	30,024.17	202,929.69
			40	100	5.0250		4,912,695.31	102.31250000000	SUNGARD	
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250		2,037,000.00	2,084,105.63	12,231.85	82,434.85
			445	100	5.0240		2,001,670.78	102.31250000000	SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000		10,000,000.00	9,881,250.00	25,966.85	
			320	100	2.1640		9,961,328.13	98.81250000000	SUNGARD	-80,078.13
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,953,125.00	44,853.94	
			445	100	2.3180		5,007,226.56	99.06250000000	SUNGARD	-54,101.56
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,953,125.00	44,853.94	
			441	100	2.2110		5,021,093.75	99.06250000000	SUNGARD	-67,968.75
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,953,125.00	44,853.94	
			42	100	2.2140		5,020,703.13	99.06250000000	SUNGARD	-67,578.13
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250		10,000,000.00	9,925,000.00	34,081.49	
			186	100	2.3520		10,076,562.50	99.25000000000	SUNGARD	-151,562.50
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250		5,000,000.00	4,962,500.00	17,040.75	
			180	100	2.3370		5,040,234.38	99.25000000000	SUNGARD	-77,734.38
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000		5,000,000.00	4,968,750.00	19,475.14	
			320	100	2.7450		5,046,875.00	99.37500000000	SUNGARD	-78,125.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000		5,089,000.00	5,057,193.75	19,821.80	
			42	100	2.7480		5,136,113.01	99.37500000000	SUNGARD	-78,919.26
SUBTOTAL (Inv Type) 12 TREASURY NOTES			8.09%(M)		2.7572		79,936,000.00	79,682,940.01	360,183.57	584,818.26
					2.7667		79,871,956.65	99.68342200000		-773,834.90
A 32523	FHLB-WF 03/19/01 02/15/05	3133MDAT0	1365	1	5.3750		15,000,000.00	15,046,875.00	304,583.33	
			451	100	5.0600		15,164,656.50	100.31250000000	SUNGARD	-117,781.50
A 32571	FHLB-WF 04/23/01 02/15/05	3133MDAT0	1365	1	5.3750		2,500,000.00	2,507,812.50	50,763.89	
			451	100	5.1700		2,517,300.00	100.31250000000	SUNGARD	-9,487.50
A 33420	FHLB-UBC 03/04/03 02/15/05	3133MW2L4	1365	1	1.8750		4,885,000.00	4,881,946.88	34,602.08	
			445	100	1.6300		4,907,812.95	99.93750000000	SUNGARD	-25,866.07
A 33419	FHLB-UBC 03/04/03 04/15/05	3133MWXE6	1365	1	1.6250		5,000,000.00	4,987,500.00	17,152.78	
			445	100	1.6350		4,998,900.00	99.75000000000	SUNGARD	-11,400.00
A 32620	FHLB-CIBC 05/21/01 05/13/05	3133MEV65	1365	1	5.2500		5,000,000.00	5,050,000.00	33,541.67	73,893.91
			133	100	5.3840		4,976,106.09	101.00000000000	SUNGARD	
A 32627	FHLB-SSB 05/29/01 05/13/05	3133MEV65	1365	1	5.2500		2,110,000.00	2,131,100.00	14,154.58	32,789.40
			400	100	5.4060		2,098,310.60	101.00000000000	SUNGARD	
A 32628	FHLB-BOCM 05/29/01 05/13/05	3133MEV65	1365	1	5.2500		1,500,000.00	1,515,000.00	10,062.50	22,995.00
			42	100	5.4000		1,492,005.00	101.00000000000	SUNGARD	

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 2
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33806	FHLB-WF 02/02/04 05/13/05	3133MYRS8	1365	451	1 1.5000	6,730,000.00	6,706,865.63	12,899.17	
				100	1.5270	6,727,657.96	99.65625000000	SUNGARD	-20,792.33
A 32665	FHLB-FTB 06/12/01 08/24/05	3133M5F47	1365	184	1 5.7800	5,000,000.00	5,096,875.00	101,952.78	11,021.09
				100	5.3160	5,085,853.91	101.9375000000	SUNGARD	
A 34043	FHLB-GILFD 10/26/04 10/18/05	3133X92X7	1365	186	1 2.2500	5,060,000.00	5,034,700.00	23,086.25	
				100	2.3500	5,057,662.28	99.50000000000	SUNGARD	-20,432.28
A 33339	FHLB-WF 01/08/03 11/15/05	3133MTL89	1365	451	1 2.5000	3,000,000.00	2,988,750.00	9,583.33	
				100	2.3700	3,010,620.00	99.62500000000	SUNGARD	-21,870.00
A 33348	FHLB-WF 01/15/03 11/15/05	3133MTL89	1365	451	1 2.5000	3,235,000.00	3,222,868.75	10,334.03	
				100	2.4200	3,241,973.88	99.62500000000	SUNGARD	-19,105.13
A 33350	FHLB-UBC 01/17/03 11/15/05	3133MTL89	1365	445	1 2.5000	3,930,000.00	3,915,262.50	12,554.17	
				100	2.3700	3,943,794.30	99.62500000000	SUNGARD	-28,531.80
A 33396	FHLB-BOCM 02/25/03 11/15/05	3133MTL89	1365	42	1 2.5000	5,235,000.00	5,215,368.75	16,722.92	
				100	2.0970	5,290,438.65	99.62500000000	SUNGARD	-75,069.90
A 33834	FHLB-UBS 03/05/04 11/15/05	3133X2BY0	1365	441	1 2.1250	3,000,000.00	2,979,375.00	8,145.83	
				100	1.7080	3,020,790.00	99.31250000000	SUNGARD	-41,415.00
A 33844	FHLB-GILFD 03/16/04 11/15/05	3133X2BY0	1365	186	1 2.1250	5,000,000.00	4,965,625.00	13,576.39	
				100	1.5820	5,044,359.10	99.31250000000	SUNGARD	-78,734.10
A 33876	FHLB-UBC 04/20/04 11/15/05	3133X2BY0	1365	445	1 2.1250	5,000,000.00	4,965,625.00	13,576.39	
				100	1.9480	5,013,550.00	99.31250000000	SUNGARD	-47,925.00
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365	400	1 2.5000	5,000,000.00	4,978,125.00	5,555.56	
				100	2.0700	5,058,150.00	99.56250000000	SUNGARD	-80,025.00
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365	42	1 2.2500	5,000,000.00	4,965,625.00	5,000.00	
				100	2.0370	5,017,300.00	99.31250000000	SUNGARD	-51,675.00
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365	186	1 2.2500	6,680,000.00	6,634,075.00	6,680.00	
				100	1.9660	6,710,666.07	99.31250000000	SUNGARD	-76,591.07
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	132	1 2.0000	3,830,000.00	3,786,912.50	29,363.33	
				100	1.6820	3,852,711.90	98.87500000000	SUNGARD	-65,799.40
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	184	1 5.3750	5,000,000.00	5,123,437.50	101,527.78	160,469.32
				100	5.5520	4,962,968.18	102.4687500000	SUNGARD	
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	400	1 5.3750	5,000,000.00	5,123,437.50	101,527.78	124,887.50
				100	5.3800	4,998,550.00	102.4687500000	SUNGARD	
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	451	1 2.3750	5,000,000.00	4,962,500.00	44,861.11	
				100	2.1600	5,023,250.00	99.25000000000	SUNGARD	-60,750.00
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365	186	1 2.3750	5,000,000.00	4,962,500.00	44,861.11	
				100	2.1860	5,016,820.45	99.25000000000	SUNGARD	-54,320.45
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365	186	1 2.3750	5,580,000.00	5,538,150.00	50,065.00	
				100	2.3730	5,580,100.35	99.25000000000	SUNGARD	-41,950.35
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	42	1 2.5000	5,000,000.00	4,967,187.50	36,805.56	
				100	2.1570	5,041,500.00	99.34375000000	SUNGARD	-74,312.50
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	445	1 2.5000	5,000,000.00	4,967,187.50	36,805.56	
				100	2.1510	5,042,200.00	99.34375000000	SUNGARD	-75,012.50
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	42	1 2.5000	2,855,000.00	2,836,264.06	21,015.97	
				100	2.2700	2,870,329.07	99.34375000000	SUNGARD	-34,065.01
A 33832	FHLB-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	1 2.0200	3,000,000.00	2,962,500.00	16,496.67	
				100	2.1080	2,994,843.75	98.75000000000	SUNGARD	-32,343.75
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	1 2.1000	5,000,000.00	4,935,937.50	18,666.67	
				100	2.3570	4,975,000.00	98.71875000000	SUNGARD	-39,062.50

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	1 5.3750	5,000,000.00	5,143,750.00	34,340.28	166,600.00
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	1 2.1250	5,000,000.00	4,934,375.00	13,576.39	-12,825.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	1 2.0500	6,000,000.00	5,915,625.00	15,716.67	-56,715.00
A 34084	FHLB-FTB 11/30/04 05/23/06	3133X9J43	1365	184	1 2.8750	3,310,000.00	3,299,656.25	13,480.56	-115.85
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	1 2.2200	2,375,000.00	2,345,312.50	3,222.08	-21,208.75
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	1 1.8750	2,645,000.00	2,598,712.50	2,204.17	-51,551.05
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	1 2.0100	5,000,000.00	4,918,750.00	25,404.17	-75,300.00
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	445	1 2.3750	920,000.00	908,500.00	8,254.44	-21,390.00
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	320	1 2.3750	2,250,000.00	2,221,875.00	20,187.50	-46,041.03
A 34062	FHLB-WF 11/16/04 08/16/06	3133X3GA5	1365	451	1 2.4300	5,000,000.00	4,942,187.50	47,250.00	-9,412.50
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	451	1 2.5000	5,000,000.00	4,946,875.00	46,527.78	-52,343.75
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	42	1 2.0000	5,000,000.00	4,903,125.00	29,444.44	-85,875.00
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	1 2.8750	5,000,000.00	4,982,812.50	42,326.39	8,098.80
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	1 2.8750	5,000,000.00	4,982,812.50	42,326.39	-40,387.50
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	1 2.8750	5,000,000.00	4,982,812.50	42,326.39	-35,037.50
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	186	1 2.6250	5,000,000.00	4,950,000.00	27,343.75	-8,343.99
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	42	1 2.5650	5,000,000.00	4,915,625.00	21,731.25	-84,375.00
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	186	1 2.7500	5,000,000.00	4,954,687.50	17,569.44	-93,261.47
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	180	1 2.3970	5,047,948.97	99.09375000000	17,569.44	-92,962.50
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	445	1 2.7500	5,000,000.00	4,954,687.50	17,569.44	14,911.35
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	180	1 3.1250	3,060,000.00	3,054,262.50	9,828.13	-2,371.50
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	451	1 2.3100	5,000,000.00	4,910,937.50	2,566.67	-72,092.50
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	184	1 2.3100	5,000,000.00	4,910,937.50	2,566.67	-71,686.35
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	42	1 2.0000	5,000,000.00	4,878,125.00	47,777.78	-121,875.00

1

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 4
 RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
 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 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	184	1 2.0000	5,000,000.00	4,878,125.00	47,777.78	
				100	2.4930	4,929,600.00	97.5625000000	SUNGARD	-51,475.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	184	1 2.6500	5,000,000.00	4,935,937.50	53,368.06	
				100	2.4940	5,022,750.00	98.7187500000	SUNGARD	-86,812.50
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	451	1 2.8750	2,550,000.00	2,528,484.38	27,695.83	
				100	2.4770	2,579,019.00	99.1562500000	SUNGARD	-50,534.62
A 33827	FHLB-CALL-BOCM 02/27/04 02/28/07	3133X42R1	1365	42	1 2.8350	5,540,000.00	5,488,062.50	53,661.83	
				100	2.7200	5,558,226.60	99.0625000000	SUNGARD	-70,164.10
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	186	1 2.4000	1,390,000.00	1,363,503.13	9,730.00	
				100	2.1710	1,399,235.52	98.0937500000	SUNGARD	-35,732.39
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	186	1 2.4500	5,385,000.00	5,287,396.88	35,548.48	
				100	2.9500	5,337,544.50	98.1875000000	SUNGARD	-35,854.93
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	320	1 2.6250	5,000,000.00	4,918,750.00	16,770.83	
				100	2.6580	4,994,650.00	98.3750000000	SUNGARD	-75,900.00
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	445	1 3.1250	5,000,000.00	4,975,000.00	19,965.28	31,929.70
				100	3.5270	4,943,070.30	99.5000000000	SUNGARD	
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	320	1 2.4000	2,500,000.00	2,443,750.00	2,000.00	
				100	2.2650	2,510,536.14	97.7500000000	SUNGARD	-66,786.14
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	320	1 2.9700	5,000,000.00	4,948,437.50	59,812.50	
				100	2.7660	5,034,150.00	98.9687500000	SUNGARD	-85,712.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	451	1 3.7500	5,000,000.00	5,043,750.00	70,833.33	
				100	3.1500	5,107,300.00	100.8750000000	SUNGARD	-63,550.00
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,000,000.00	4,965,625.00	59,027.78	
				100	3.2500	4,977,700.00	99.3125000000	SUNGARD	-12,075.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	42	1 3.1250	5,850,000.00	5,809,781.25	69,062.50	
				100	3.0620	5,862,694.50	99.3125000000	SUNGARD	-52,913.25
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,000,000.00	4,965,625.00	59,027.78	
				100	3.1100	5,002,450.00	99.3125000000	SUNGARD	-36,825.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	451	1 3.1250	1,500,000.00	1,489,687.50	17,708.33	
				100	2.7510	1,518,975.00	99.3125000000	SUNGARD	-29,287.50
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	451	1 3.2500	5,000,000.00	4,953,125.00	6,319.44	
				100	3.2510	5,000,000.00	99.0625000000	SUNGARD	-46,875.00
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	1 3.5000	5,000,000.00	5,001,562.50	22,361.11	
				100	3.1600	5,063,200.00	100.0312500000	SUNGARD	-61,637.50
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	1 3.3000	5,000,000.00	4,968,750.00	47,208.33	
				100	3.3000	5,000,000.00	99.3750000000	SUNGARD	-31,250.00
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	1 2.7500	2,000,000.00	1,958,750.00	458.33	
				100	2.7500	2,000,000.00	97.9375000000	SUNGARD	-41,250.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	1 3.0000	5,000,000.00	4,929,687.50	38,750.00	
				100	3.0010	5,000,000.00	98.5937500000	SUNGARD	-70,312.50
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250	5,000,000.00	4,850,000.00	16,770.83	
				100	3.1090	4,902,886.35	97.0000000000	SUNGARD	-52,886.35
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250	1,000,000.00	970,000.00	3,354.17	
				100	3.1150	980,339.00	97.0000000000	SUNGARD	-10,339.00
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000	15,000,000.00	14,732,812.50	205,375.00	
				100	3.1000	15,000,000.00	98.2187500000	SUNGARD	-267,187.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.2000	10,000,000.00	9,853,125.00	140,444.44	
				100	3.2000	10,000,000.00	98.5312500000	SUNGARD	-146,875.00

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 5

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	1 3.7500 100 4.1810	5,000,000.00 4,916,389.56	5,012,500.00 100.2500000000	70,833.33 SUNGARD	96,110.44
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250 100 3.5570	5,200,000.00 5,215,184.00	5,185,375.00 99.7187500000	24,086.11 SUNGARD	-29,809.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	1 4.1000 100 4.1000	5,000,000.00 5,000,000.00	5,037,500.00 100.7500000000	18,791.67 SUNGARD	37,500.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	1 4.0000 100 4.0000	5,000,000.00 5,000,000.00	5,026,562.50 100.5312500000	8,333.33 SUNGARD	26,562.50
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	1 4.0000 100 4.0000	5,000,000.00 5,000,000.00	5,003,125.00 100.0625000000	68,888.89 SUNGARD	3,125.00
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	1 4.0000 100 4.0540	5,000,000.00 4,989,050.00	5,003,125.00 100.0625000000	18,888.89 SUNGARD	14,075.00
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	1 4.1250 100 4.1250	3,005,000.00 3,005,000.00	3,007,817.19 100.0937500000	21,003.70 SUNGARD	2,817.19
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	1 4.1500 100 4.1500	2,000,000.00 2,000,000.00	2,001,875.00 100.0937500000	14,063.89 SUNGARD	1,875.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 41.02%(M)					3.0086 2.9753	406,610,000.00 407,058,806.00	404,004,128.15 99.35912300000	3,085,556.18	829,661.20 -3,771,534.16
A 32592	FNMA-SSB 05/02/01 06/15/05	31359MDW0	1365	400	1 5.7500 100 5.2410	5,000,000.00 5,092,850.00	5,070,312.50 101.4062500000	12,777.78 SUNGARD	-22,537.50
A 32606	FNMA-BOCM 05/15/01 06/15/05	31359MDW0	1365	42	1 5.7500 100 5.2940	5,000,000.00 5,082,486.35	5,070,312.50 101.4062500000	12,777.78 SUNGARD	-12,173.85
A 32681	FNMA-SSB 06/19/01 06/15/05	31359MDW0	1365	400	1 5.7500 100 5.1100	5,000,000.00 5,114,100.00	5,070,312.50 101.4062500000	12,777.78 SUNGARD	-43,787.50
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365	320	1 1.5000 100 1.4310	1,945,000.00 1,947,022.80	1,926,765.63 99.0625000000	8,104.17 SUNGARD	-20,257.17
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	445	1 2.4100 100 2.1380	5,000,000.00 5,032,970.10	4,960,937.50 99.2187500000	34,811.11 SUNGARD	-72,032.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	42	1 2.1250 100 2.2310	5,000,000.00 4,989,700.00	4,940,625.00 98.8125000000	22,430.56 SUNGARD	-49,075.00
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365	451	1 2.7500 100 2.7500	5,000,000.00 5,000,000.00	4,943,750.00 98.8750000000	25,590.28 SUNGARD	-56,250.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	320	1 2.5000 100 2.1030	2,965,000.00 2,995,266.68	2,925,157.81 98.6562500000	6,794.79 SUNGARD	-70,108.87
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	186	1 2.2500 100 2.0880	5,000,000.00 5,021,405.20	4,906,250.00 98.1250000000	5,937.50 SUNGARD	-115,155.20
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	132	1 3.0700 100 3.0700	5,000,000.00 5,000,000.00	4,948,437.50 98.9687500000	6,822.22 SUNGARD	-51,562.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	445	1 3.0700 100 3.0700	5,000,000.00 5,000,000.00	4,948,437.50 98.9687500000	6,822.22 SUNGARD	-51,562.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	441	1 2.4500 100 2.4560	5,000,000.00 4,999,100.00	4,925,000.00 98.5000000000	4,083.33 SUNGARD	-74,100.00
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	186	1 2.1000 100 2.4240	5,000,000.00 4,954,150.00	4,890,625.00 97.8125000000	1,458.33 SUNGARD	-63,525.00

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 6

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365 445	100	2.1250 2.1090	650,000.00 650,266.50	635,984.38 97.84375000000	76.74 SUNGARD	-14,282.12
A 33677	FNMA-CALL-UBC 11/10/03 01/24/07	3136F2G44	1365 445	100	3.2000 3.1990	5,000,000.00 5,000,000.00	4,992,187.50 99.84375000000	69,777.78 SUNGARD	-7,812.50
A 34002	FNMA-CALLABLE-GLFD 09/28/04 09/07/07	3136F6BF5	1365 186	100	3.3750 3.3970	5,000,000.00 5,006,718.75	4,957,812.50 99.15625000000	53,437.50 SUNGARD	-39,062.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365 441	100	2.6200 3.0000	5,000,000.00 4,929,750.00	4,876,562.50 97.53125000000	65,136.11 SUNGARD	-53,187.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365 451	100	3.2500 3.3860	5,500,000.00 5,469,640.00	5,451,875.00 99.12500000000	51,638.89 SUNGARD	-17,765.00
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365 186	100	3.2500 3.0820	5,000,000.00 5,032,377.11	4,956,250.00 99.12500000000	46,944.44 SUNGARD	-76,127.11
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365 445	100	2.7500 2.7500	15,000,000.00 15,000,000.00	14,582,812.50 97.21875000000	1,145.83 SUNGARD	-417,187.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365 42	100	3.2500 3.1590	5,000,000.00 5,019,150.00	4,934,375.00 98.68750000000	61,388.89 SUNGARD	-84,775.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365 320	100	3.3750 3.2920	5,000,000.00 5,018,400.00	4,935,937.50 98.71875000000	7,500.00 SUNGARD	-82,462.50
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365 132	100	3.3750 3.5730	5,000,000.00 4,955,900.00	4,935,937.50 98.71875000000	7,500.00 SUNGARD	-19,962.50
A 33877	FNMA-CALL-WF 04/29/04 04/29/09	3136F5UT6	1365 451	100	4.0000 4.0000	5,000,000.00 5,000,000.00	5,007,812.50 100.15625000000	34,444.44 SUNGARD	7,812.50
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365 186	100	4.5000 4.5040	4,795,000.00 4,794,250.78	4,796,498.44 100.03125000000	54,543.13 SUNGARD	2,247.66
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 12.65%(M)					3.2796 3.2199	125,855,000.00 126,105,504.27	124,590,968.76 98.99564500000	614,721.60	10,060.16 -1,514,751.92
A 33354	FFCB-UBC 01/24/03 01/24/05	31331QQX8	1365 445	100	1.8700 1.8220	5,000,000.00 5,004,700.00	4,998,437.50 99.96875000000	40,776.39 SUNGARD	-6,262.50
A 33365	FFCB-WF 01/28/03 01/24/05	31331QQX8	1365 451	100	1.8700 1.8800	8,458,000.00 8,456,308.40	8,455,356.88 99.96875000000	68,977.34 SUNGARD	-951.52
A 32616	FFCB-UBC 05/18/01 04/26/05	31331LGA0	1365 445	100	5.1200 5.3430	5,000,000.00 4,960,700.00	5,042,187.50 100.84375000000	46,222.22 SUNGARD	81,487.50
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365 445	100	5.2500 5.2700	5,000,000.00 4,995,949.70	5,107,812.50 102.15625000000	2,187.50 SUNGARD	111,862.80
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365 320	100	1.7000 2.2570	5,000,000.00 4,946,922.25	4,915,625.00 98.31250000000	20,305.56 SUNGARD	-31,297.25
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365 186	100	2.0000 2.2420	6,635,000.00 6,603,807.17	6,543,768.75 98.62500000000	26,540.00 SUNGARD	-60,038.42
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365 180	100	5.5000 5.4010	5,000,000.00 5,021,270.00	5,167,187.50 103.34375000000	12,222.22 SUNGARD	145,917.50
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365 186	100	2.6250 2.7010	5,000,000.00 4,993,021.92	4,948,437.50 98.96875000000	25,885.41 SUNGARD	-44,219.84
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365 320	100	2.9000 2.7690	5,000,000.00 5,018,700.00	4,957,812.50 99.15625000000	8,055.56 SUNGARD	-60,887.50

1

CITY OF SAN JOSE
TREASURY DIVISION

INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 7

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365 451	1 100	2.7500 2.4200	4,315,000.00 4,354,698.00	4,270,501.56 98.96875000000	4,285.03 SUNGARD	 -84,196.44
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365 445	1 100	2.2500 2.0500	1,550,000.00 1,558,416.50	1,519,000.00 98.00000000000	15,984.38 SUNGARD	 -39,416.50
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365 180	1 100	2.6250 2.3680	5,000,000.00 5,042,550.00	4,904,687.50 98.09375000000	37,916.67 SUNGARD	 -137,862.50
A 33773	FFCB-CALL-WF 02/09/04 11/09/07	31331TQP9	1365 451	1 100	3.0000 3.0000	5,000,000.00 5,000,000.00	4,939,062.50 98.78125000000	59,166.67 SUNGARD	 -60,937.50
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365 320	1 100	3.1000 2.9530	5,000,000.00 5,026,800.00	4,946,875.00 98.93750000000	5,597.22 SUNGARD	 -79,925.00
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365 186	1 100	3.2400 3.2480	3,000,000.00 2,999,062.50	2,923,125.00 97.43750000000	28,080.00 SUNGARD	 -75,937.50
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 7.48%(M)					3.0103 3.0221	73,958,000.00 73,982,906.44	73,639,877.19 99.56986000000	402,202.17	339,267.80 -681,932.47
A 33351	FHLMC-BOCM 01/23/03 01/15/05	3134A4RV8	1365 42	1 100	1.8750 1.8040	5,000,000.00 5,006,850.00	4,998,437.50 99.96875000000	43,229.17 SUNGARD	 -8,412.50
A 33342	FHLMC-UBC 01/10/03 09/15/05	3134A4RA4	1365 445	1 100	2.8750 2.3470	5,000,000.00 5,068,050.00	5,001,562.50 100.03125000000	42,326.39 SUNGARD	 -66,487.50
A 33343	FHLMC-SSB 01/10/03 09/15/05	3134A4RA4	1365 400	1 100	2.8750 2.3750	5,000,000.00 5,064,400.00	5,001,562.50 100.03125000000	42,326.39 SUNGARD	 -62,837.50
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365 184	1 100	5.9000 5.4250	9,275,000.00 9,453,865.03	9,561,945.31 103.09375000000	208,249.51 SUNGARD	108,080.28
A 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365 451	1 100	2.2500 2.2500	10,000,000.00 10,000,000.00	9,815,625.00 98.15625000000	16,875.00 SUNGARD	 -184,375.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365 445	1 100	2.4000 2.4000	5,000,000.00 5,000,000.00	4,890,625.00 97.81250000000	6,666.67 SUNGARD	 -109,375.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365 451	1 100	2.6500 2.6500	5,000,000.00 5,000,000.00	4,856,250.00 97.12500000000	11,409.72 SUNGARD	 -143,750.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 4.48%(M)					3.1854 2.9599	44,275,000.00 44,593,165.03	44,126,007.81 99.66348500000	371,082.85	108,080.28 -575,237.50
A 33792	FNMA-DISC-CSFB 01/26/04 01/07/05	313589AG8	1365 180	1 100	1.2250 1.2570	10,363,000.00 10,240,637.44	10,359,761.56 99.96875000000	.00 SUNGARD	119,124.12
A 33793	FNMA-DISC-CSFB 01/27/04 01/07/05	313589AG8	1365 180	1 100	1.2200 1.2510	2,839,000.00 2,805,711.15	2,838,112.81 99.96875000000	.00 SUNGARD	32,401.66
A 33799	FNMA-DISC-UBS 01/29/04 01/07/05	313589AG8	1365 441	1 100	1.3200 1.3550	10,000,000.00 9,873,866.67	9,996,875.00 99.96875000000	.00 SUNGARD	123,008.33
A 33810	FNMA-DISC-UBS 02/12/04 02/04/05	313589BL6	1365 441	1 100	1.2300 1.2620	105,000.00 103,715.68	104,803.13 99.81250000000	.00 SUNGARD	1,087.45
A 33816	FNMA-DISC-CSFB 02/18/04 02/04/05	313589BL6	1365 180	1 100	1.1850 1.2150	5,000,000.00 4,942,066.67	4,990,625.00 99.81250000000	.00 SUNGARD	48,558.33
A 33828	FNMA-DISC-CSFB 02/26/04 02/04/05	313589BL6	1365 180	1 100	1.2050 1.2360	3,453,000.00 3,413,240.62	3,446,525.63 99.81250000000	.00 SUNGARD	33,285.01

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 8

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33895	FNMA-DISC-UBS 05/12/04 04/29/05	313589EY5	1365 441	100	1.8700 1.9220	529,000.00 519,327.53	524,867.19 99.21875000000	.00 SUNGARD	5,539.66
A 33897	FNMA-DIS-UBS 05/13/04 04/29/05	313589EY5	1365 441	100	1.8800 1.9330	916,000.00 899,209.72	908,843.75 99.21875000000	.00 SUNGARD	9,634.03
A 33904	FNMA-DISC-CITIG 05/20/04 04/29/05	313589EY5	1365 132	100	1.8650 1.9170	910,000.00 893,782.79	902,890.63 99.21875000000	.00 SUNGARD	9,107.84
A 33954	FNMA-DISC-UBS 07/14/04 06/24/05	313589HG1	1365 441	100	2.1050 2.1670	742,000.00 727,031.70	732,725.00 98.75000000000	.00 SUNGARD	5,693.30
A 33998	FNMA-DISC-UBS 09/24/04 08/19/05	313589KQ5	1365 441	100	2.2500 2.3170	2,994,000.00 2,932,435.88	2,942,540.63 98.28125000000	.00 SUNGARD	10,104.75
A 34003	FNMA-DISC-UBS 09/24/04 09/16/05	313589LU5	1365 441	100	2.2800 2.3520	3,931,000.00 3,842,120.09	3,853,608.44 98.03125000000	.00 SUNGARD	11,488.35
A 34010	FNMA-DISC-UBS 09/29/04 09/16/05	313589LU5	1365 441	100	2.2850 2.3560	6,030,000.00 5,895,276.40	5,911,284.38 98.03125000000	.00 SUNGARD	16,007.98
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES			4.82%(M)		1.5670 1.6110	47,812,000.00 47,088,422.34	47,513,463.15 99.37560300000	.00	425,040.81
A 34077	FFCB-DISC-BA 11/19/04 11/18/05	313313PK8	1365 40	100	2.6400 2.7310	1,171,000.00 1,139,742.11	1,141,359.06 97.46875000000	.00 SUNGARD	1,616.95
A 34083	FFCB-DISC-UBS 11/30/04 11/18/05	313313PK8	1365 441	100	2.7600 2.8560	4,790,000.00 4,660,366.63	4,668,753.13 97.46875000000	.00 SUNGARD	8,386.50
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES			.59%(M)		2.7364 2.8314	5,961,000.00 5,800,108.74	5,810,112.19 97.46875000000	.00	10,003.45
A 33764	FHLB-DISC-FTB 01/09/04 01/03/05	313385AC0	1365 184	100	1.2800 1.3140	10,000,000.00 9,872,000.00	10,000,000.00 100.00000000000	.00 SUNGARD	128,000.00
A 33802	FHLB-DISC-UBC 01/30/04 01/21/05	313385AW6	1365 445	100	1.2400 1.2720	3,353,000.00 3,311,769.28	3,348,808.75 99.87500000000	.00 SUNGARD	37,039.47
A 34096	FHLB-DISC-FTB 12/15/04 01/21/05	313385AW6	1365 184	100	2.2500 2.2930	2,000.00 1,995.37	1,997.50 99.87500000000	.00 SUNGARD	2.13
A 33807	FHLB-DISC-CSFB 02/03/04 01/25/05	313385BA3	1365 180	100	1.2500 1.2830	3,521,000.00 3,477,354.27	3,516,598.75 99.87500000000	.00 SUNGARD	39,244.48
A 34044	FHLB-DISC-FTB 10/26/04 10/12/05	313385MW3	1365 184	100	2.2400 2.3090	1,715,000.00 1,677,544.40	1,676,948.44 97.78125000000	.00 SUNGARD	-595.96
A 34040	FHLB-DISC-UBC 10/22/04 10/13/05	313385MX1	1365 445	100	2.2400 2.3100	3,073,000.00 3,004,929.64	3,004,817.81 97.78125000000	.00 SUNGARD	-111.83
A 34100	FHLB-DISC-BA 12/16/04 11/28/05	313385PV2	1365 40	100	2.7200 2.8130	600,000.00 584,269.33	584,250.00 97.37500000000	.00 SUNGARD	-19.33
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES			2.25%(M)		1.5126 1.5554	22,264,000.00 21,929,862.29	22,133,421.25 99.41349800000	.00	204,286.08 -727.12
A 34106	BA-BANK AMERICA-BA 12/21/04 01/10/05	06422RNA1	1365 40	100	2.2700 2.3040	10,000,000.00 9,987,388.89	9,994,150.00 99.94150000000	.00 SUNGARD	6,761.11

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 9
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 34015	BA-BANKAMERICA-BA 10/01/04 03/07/05	06422RQ75	1365	1	2.0000	5,246,451.00	5,224,284.74	.00	23,594.45
A 34016	BA-BANKAMERICA-BA 10/01/04 03/28/05	06422RQU4	1365	1	2.0600	841,289.00	836,586.19	.00	3,866.19
A 34036	BA-BANKAMERICA-BA 10/21/04 04/04/05	06422RR41	1365	1	2.0900	3,784,005.00	3,759,566.63	.00	11,809.24
A 34037	BA-BANKAMERICA-BA 10/21/04 04/05/05	06422RR58	1365	1	2.0900	1,108,576.00	1,101,339.46	.00	3,447.05
A 34038	BA-BANKAMERICA-BA 10/21/04 04/11/05	06422RRB5	1365	1	2.0900	1,584,737.00	1,573,731.88	.00	4,819.36
A 34063	BA-BANKAMERICA-BA 11/16/04 04/11/05	06422RRB5	1365	1	2.3000	4,575,000.00	4,543,229.17	.00	10,903.75
A 34032	BA-BANK AMERICA-BA 10/20/04 04/13/05	06422RRD1	1365	1	2.0800	4,942,651.00	4,907,640.56	.00	14,965.25
A 34039	BA-BANKAMERICA-BA 10/21/04 04/18/05	06422RRJ8	1365	1	2.0900	1,060,000.00	1,052,123.61	.00	3,139.07
A 34074	BA-BANKAMERICA-BA 11/17/04 04/25/05	06422RRR0	1365	1	2.3100	455,000.00	451,397.92	.00	1,040.06
A 34075	BA-BANKAMERICA-BA 11/17/04 04/27/05	06422RRT6	1365	1	2.3300	3,178,129.00	3,152,527.41	.00	7,515.40
A 34054	BA-BANKAMERICA-BA 11/04/04 05/02/05	06422RS24	1365	1	2.2000	549,000.00	544,386.88	.00	1,392.33
A 34080	BA-BANKAMERICA-BA 11/24/04 05/23/05	06422RSP3	1365	1	2.4400	2,765,000.00	2,737,734.03	.00	6,467.03
SUBTOTAL (Inv Type) 52 BA, DOMESTIC			4.05%(M)		2.1925	40,089,838.00	39,878,698.48	.00	99,720.29
					2.2401	39,778,978.19	99.47333400000		
A 34107	CP-DISC-IBM-CSFB 12/21/04 01/06/05	45920DN66	1365	1	2.1900	10,000,000.00	9,996,805.56	.00	6,538.89
A 34069	CP-DISC-AMER GEN FIN-AIG 11/17/04 02/04/05	02635RP45	1365	1	2.1800	7,000,000.00	6,984,794.44	.00	18,281.66
A 34025	CP-DISC-CITIGROUP GLOBAL-CITIG 10/08/04 02/07/05	17307JP71	1365	1	2.0000	5,233,000.00	5,220,629.77	.00	23,097.88
A 34064	CP-DISC-CITIGROUP GLOBAL-CITIG 11/16/04 02/22/05	17307JPN6	1365	1	2.2200	5,000,000.00	4,983,388.89	.00	13,605.56
A 34065	CP-DISC-CITIGROUP GLOBAL-CITIG 11/16/04 02/25/05	17307JPR7	1365	1	2.2200	4,000,000.00	3,985,944.44	.00	10,857.77
A 34066	CP-DISC-CITIGROUP GLOBAL CITIG 11/16/04 03/04/05	17307JQ47	1365	1	2.2200	5,000,000.00	4,979,419.44	.00	12,719.44
A 34070	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/18/05	02635RQJ1	1365	1	2.2800	5,000,000.00	4,974,772.22	.00	13,088.89
A 34071	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/21/05	02635RQM4	1365	1	2.2800	5,000,000.00	4,973,776.39	.00	13,043.06
A 34072	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/22/05	02635RQN2	1365	1	2.2800	2,000,000.00	1,989,377.78	.00	5,211.11
			24	100	2.3300	1,984,166.67	99.46888888889	SUNGARD	

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 10
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 34073	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/23/05	02635RQP7	1365 24	1 100	2.2800 2.3300	2,000,000.00 1,984,040.00	1,989,245.00 99.46225000000	.00 SUNGARD	5,205.00
A 34093	CP-DISC-CITIGROUP GLOBAL-CITIG 12/14/04 05/13/05	17307JSD5	1365 132	1 100	2.5200 2.5820	3,200,000.00 3,166,400.00	3,170,432.00 99.07600000000	.00 SUNGARD	4,032.00
A 34094	CP-DISC-CITIGROUP GLOBAL-CITIG 12/14/04 05/16/05	17307JSG8	1365 132	1 100	2.5200 2.5830	3,480,000.00 3,442,729.20	3,447,114.00 99.05500000000	.00 SUNGARD	4,384.80
A 34086	CP-DISC-AMER GEN FIN-AIG 12/03/04 05/27/05	02635RST7	1365 24	1 100	2.4700 2.5350	7,071,000.00 6,986,098.90	6,998,734.38 98.97800000000	.00 SUNGARD	12,635.48
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 6.47%(M)					2.2647 2.3123	63,984,000.00 63,551,732.77	63,694,434.31 99.54744000000	.00	142,701.54
A 33141	WFB MONEY MARKET FUND-01 07/02/02 01/01/05		1365 451	1 100	1.6750 1.6750	.00 .00	.00* .00000000000	-98.20 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000 .0000	.00 .00	.00 .00000000000	-98.20	.00
A 32936	STATE INVESTMT POOL-CTY 01/01/02 01/01/05		1235 415	1 000	1.9992 1.9992	39,716,000.00 39,716,000.00	39,716,000.00* 100.00000000000	-1.66 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 01/01/05		1365 415	1 100	1.9992 1.9992	40,000,000.00 40,000,000.00	40,000,000.00* 100.00000000000	-1.32 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 8.09%(M)					1.9992 1.9992	79,716,000.00 79,716,000.00	79,716,000.00 100.00000000000	-2.98	.00
SUBTOTAL (Fund) 1 INVESTMENT FUNDS 90.41%(M)					2.7657 2.7444	990,460,838.00 989,477,442.72	984,790,051.30 99.42746000000	4,833,645.19	2,753,639.87 -7,318,018.07

* MARKET = BOOK LESS PURCHASE INTEREST

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 11

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33978	FFCB-DISC-BA 09/01/04 02/28/05	313313CL0	1365 40	5 100	1.8000 1.8420	239,100.00 236,948.10	238,217.85 99.63105555556	.00 SUNGARD	1,269.75	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES					100.00%(M)	1.8000 1.8420	239,100.00 236,948.10	238,217.85 99.63105600000	.00	1,269.75
SUBTOTAL (Fund) 5 TENTH & SENTER IMP. DIST.					.02%(M)	1.8000 1.8420	239,100.00 236,948.10	238,217.85 99.63105600000	.00	1,269.75

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 12
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33969	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365 180	6 100	1.7500 1.7900	72,200.00 71,561.23	71,996.94 99.71875000000	.00 SUNGARD	435.71	
SUBTOTAL (Inv Type) 11 TREASURY BILLS					100.00%(M)	1.7500 1.7900	72,200.00 71,561.23	71,996.94 99.71875000000	.00	435.71
SUBTOTAL (Fund) 6 NO 1ST & E. TASMAN			.01%(M)		1.7500 1.7900	72,200.00 71,561.23	71,996.94 99.71875000000	.00	435.71	

1

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 13
 RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
 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 33970	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365 180	8 100	1.7500 1.7900	103,600.00 102,683.43	103,308.63 99.71875000000	.00 SUNGARD	625.20
SUBTOTAL (Inv Type) 11 TREASURY BILLS					100.00%(M)	1.7500 1.7900	103,600.00 102,683.43	103,308.63 99.71875000000	.00 625.20
SUBTOTAL (Fund) 8 EVERGREEN CREEK					.01%(M)	1.7500 1.7900	103,600.00 102,683.43	103,308.63 99.71875000000	.00 625.20

1

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 14
 RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
 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 33971	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365 180	33 100	1.7500 1.7900	17,200.00 17,047.83	17,151.63 99.71875000000	.00 SUNGARD	103.80	
SUBTOTAL (Inv Type) 11 TREASURY BILLS					100.00%(M)	1.7500 1.7900	17,200.00 17,047.83	17,151.63 99.71875000000	.00	103.80
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds,					.00%(M)	1.7500 1.7900	17,200.00 17,047.83	17,151.63 99.71875000000	.00	103.80

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 15
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 34078	FHLB-DISC-WF 11/24/04 01/21/05	313385AW6	1365 451	34 100	2.1300 2.1730	516,000.00 514,229.26	515,355.00 99.8750000000	.00 SUNGARD	1,125.74
A 34097	FHLB-DISC-CSFB 12/17/04 02/16/05	313385BY1	1365 180	34 100	2.2900 2.3370	204,000.00 203,208.42	203,426.25 99.7187500000	.00 SUNGARD	217.83
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES		100.00%(M)			2.1753 2.2195	720,000.00 717,437.68	718,781.25 99.8307290000	.00	1,343.57
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr		.07%(M)			2.1753 2.2195	720,000.00 717,437.68	718,781.25 99.8307290000	.00	1,343.57

1

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 16
 RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
 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 33977	FFCB-DISC-BA 09/01/04 02/28/05	313313CL0	1365 40	40 100	1.8000 1.8420	432,900.00 429,003.90	431,302.84 99.63105555556	.00 SUNGARD	2,298.94	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES					81.50%(M)	1.8000 1.8420	432,900.00 429,003.90	431,302.84 99.63105600000	.00	2,298.94
A 34095	FHLB-DISC-FTB 12/15/04 01/21/05	313385AW6	1365 184	40 100	2.2500 2.2930	98,000.00 97,773.38	97,877.50 99.87500000000	.00 SUNGARD	104.12	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					18.50%(M)	2.2500 2.2930	98,000.00 97,773.38	97,877.50 99.87500000000	.00	104.12
SUBTOTAL (Fund) 40 '97 Community Facility Dist					.05%(M)	1.8835 1.9257	530,900.00 526,777.28	529,180.34 99.67608600000	.00	2,403.06

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 17

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33497	WFB MONEY MARKET FUND-46 05/15/03 01/01/05		1365 451	46 100	1.1649 1.1649	.00 .00	.00* .000000000000	-11.85 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000 .0000	.00 .00	.00 .000000000000	-11.85	.00
SUBTOTAL (Fund) 46 AIRPORT C/P SER B					0.0000 .0000	.00 .00	.00 .000000000000	-11.85	.00

* MARKET = BOOK LESS PURCHASE INTEREST

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 18
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33642	WFB MONEY MARKET FUND-47 09/25/03 01/01/05		1365 451	47 100	.8570 .8570	.00 .00	.00* .000000000000	.00 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000 .0000	.00 .00	.00 .000000000000	.00	.00
A 33682	STATE INVESTMT POOL-47A 11/13/03 01/30/05		1365 415	47 100	1.9992 1.9992	24,802,109.23 24,802,109.23	24,802,109.23* 100.0000000000	.00 BOOK	0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 01/30/05		1365 415	47 100	1.9992 1.9992	15,125,140.95 15,125,140.95	15,125,140.95* 100.0000000000	.00 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.9992 1.9992	39,927,250.18 39,927,250.18	39,927,250.18 100.0000000000	.00	.00
SUBTOTAL (Fund) 47 RDA 2003 A & B REV BDS 3.67%(M)					1.9992 1.9992	39,927,250.18 39,927,250.18	39,927,250.18 100.0000000000	.00	.00

* MARKET = BOOK LESS PURCHASE INTEREST

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 19

(RPTMKT)

RUN: 01/19/05 14:34:21

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 33752	WFB MONEY MARKET FUND-49 12/22/03 01/01/05		1365 451	49 100	.8257 .8257	.00 .00	.00* .00000000000	.00 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000 .0000	.00 .00	.00 .00000000000	.00	.00
A 33751	STATE INVESTMNT POOL-49 12/22/03 01/30/05		1365 415	49 100	1.9992 1.9992	62,886,243.82 62,886,243.82	62,886,243.82* 100.0000000000	-2.62 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.9992 1.9992	62,886,243.82 62,886,243.82	62,886,243.82 100.0000000000	-2.62	.00
SUBTOTAL (Fund) 49 RDA TABs SERIES 2003 5.77%(M)					1.9992 1.9992	62,886,243.82 62,886,243.82	62,886,243.82 100.0000000000	-2.62	.00

* MARKET = BOOK LESS PURCHASE INTEREST

1

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 20
RUN: 01/19/05 14:34:21

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 12/31/04
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 34011	WFB MONEY MKT FUND-50 09/30/04 01/01/05		1365 451	50 100	1.0500 1.0500	.00 .00	.00* .000000000000	2.87 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000 .0000	.00 .00	.00 .000000000000	2.87	.00
A 33947	STATE INVESTMENT POOL#50 06/30/04 01/30/05		1365 415	50 100	1.8900 1.8900	.00 .00	.00* .000000000000	-1.68 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL					0.0000 .0000	.00 .00	.00 .000000000000	-1.68	.00
SUBTOTAL (Fund) 50 AIRPORT REV BOND SER 2004					0.0000 .0000	.00 .00	.00 .000000000000	1.19	.00
GRAND TOTAL					2.6924 2.6733	1094957332.00 1093963392.27	1089282181.94 99.48170100000	4,833,631.91	2,759,820.96 -7,318,018.07

* MARKET = BOOK LESS PURCHASE INTEREST

SECTION E

DETAIL OF INVESTMENT ACTIVITY

This report summarizes investment activity during the report period by type of activity rather than by type of security. The report shows all interest received during the report period, and all maturities, purchases and sales. The report also shows all “paydowns” on securities on which principal is amortized rather than due at maturity (e.g. Federal Home Loan Mortgage Corporation securities).

The last part of the report shows the number of transactions placed with each dealer and includes the total dollar amount of transactions per dealer.

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 1
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
32592	FNMA-SSB	1365	06/15/05	12/15/04	INTR	5.750				-143,750.00	
snj101			12/15/04	12/16/04	12/15/04	5.241					143,750.00
32605	USTN-SSB	1365	05/15/06	11/15/04	INTR	4.625				-115,625.00	
snj101			11/15/04	11/16/04	11/15/04	4.932					115,625.00
32606	FNMA-BOCM	1365	06/15/05	12/15/04	INTR	5.750				-143,750.00	
snj101			12/15/04	12/16/04	12/15/04	5.294					143,750.00
32608	USTN-BA	1365	05/15/06	11/15/04	INTR	4.625				-69,259.38	
snj101			11/15/04	11/16/04	11/15/04	4.987					69,259.38
32616	FFCB-UBC	1365	04/26/05	10/26/04	INTR	5.120				-128,000.00	
snj101			10/26/04	10/27/04	10/26/04	5.343					128,000.00
32619	USTN-BA	1365	05/15/06	11/15/04	INTR	4.625				-115,625.00	
snj101			11/15/04	11/16/04	11/15/04	5.025					115,625.00
32620	FHLB-CIBC	1365	05/13/05	11/15/04	INTR	5.250				-131,250.00	
snj101			11/15/04	11/16/04	11/15/04	5.384					131,250.00
32627	FHLB-SSB	1365	05/13/05	11/15/04	INTR	5.250				-55,387.50	
snj101			11/15/04	11/16/04	11/15/04	5.406					55,387.50
32628	FHLB-BOCM	1365	05/13/05	11/15/04	INTR	5.250				-39,375.00	
snj101			11/15/04	11/16/04	11/15/04	5.400					39,375.00
32629	USTN-UBC	1365	05/15/06	11/15/04	INTR	4.625				-47,105.63	
snj101			11/15/04	11/16/04	11/15/04	5.024					47,105.63
32657	FHLB-SSB	1365	05/15/06	11/15/04	INTR	5.375				-134,375.00	
snj101			11/15/04	11/16/04	11/15/04	5.480					134,375.00
32681	FNMA-SSB	1365	06/15/05	12/15/04	INTR	5.750				-143,750.00	
snj101			12/15/04	12/16/04	12/15/04	5.110					143,750.00
32683	FFCB-CSFB	1365	06/15/06	12/15/04	INTR	5.500				-137,500.00	
snj101			12/15/04	12/16/04	12/15/04	5.401					137,500.00
32684	FFCB-UBC	1365	12/28/05	12/28/04	INTR	5.250				-131,250.00	
snj101			12/28/04	01/03/05	12/28/04	5.270					131,250.00
32936	STATE INVESTMT POOL-CT	1235	01/01/05	12/31/04	INTR	1.999				-198,527.99	
snj101			12/31/04	01/18/05	12/31/04	1.999					198,527.99
33141	WFB MONEY MARKET FUND-	1365	01/01/05	10/29/04	INTR	1.074				-199.24	
snj101			10/29/04	11/01/04	10/29/04	1.074					199.24
snj101			11/30/04	12/01/04	11/30/04	1.469				-362.21	
33339	FHLB-WF	1365	11/15/05	11/15/04	INTR	2.500				-37,500.00	
snj101			11/15/04	11/16/04	11/15/04	2.370					37,500.00
33348	FHLB-WF	1365	11/15/05	11/15/04	INTR	2.500				-40,437.50	
snj101			11/15/04	11/16/04	11/15/04	2.420					40,437.50
33350	FHLB-UBC	1365	11/15/05	11/15/04	INTR	2.500				-49,125.00	
snj101			11/15/04	11/16/04	11/15/04	2.370					49,125.00
33396	FHLB-BOCM	1365	11/15/05	11/15/04	INTR	2.500				-65,437.50	
snj101			11/15/04	11/16/04	11/15/04	2.097					65,437.50
33397	FHLB-SSB	1365	12/15/05	12/15/04	INTR	2.500				-62,500.00	
snj101			12/15/04	12/16/04	12/15/04	2.070					62,500.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 2
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COUPON TYP YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33419 snj101	FHLB-UBC	1365 10/15/04	04/15/05 10/18/04	10/15/04	INTR 1.635			-40,625.00	40,625.00
33503 snj101	FHLMC-WF	1365 12/04/04	12/04/06 12/07/04	12/04/04	INTR 2.250			-112,500.00	112,500.00
33508 snj101	FHLMC-CALL-WF	1365 11/30/04	05/30/08 12/01/04	11/30/04	INTR 2.650			-66,250.00	66,250.00
33517 snj101	FHLMC-UBC	1365 12/11/04	06/11/07 12/14/04	12/11/04	INTR 2.400			-60,000.00	60,000.00
33545 snj101	FNMA-UBC	1365 12/30/04	06/30/08 01/03/05	12/30/04	INTR 2.750			-206,250.00	206,250.00
33644 snj101	FHLB-BOCM	1365 10/30/04	10/30/06 11/02/04	10/30/04	INTR 2.565			-64,125.00	64,125.00
33658 snj101	STATE INVESTMT POOL-RD	1365 12/31/04	01/01/05 01/18/05	12/31/04	INTR 1.999			-201,385.68	201,385.68
33663 snj101	FNMA-CALL-WF	1365 10/24/04	10/24/06 10/26/04	10/24/04	INTR 2.750			-68,750.00	68,750.00
33675 snj101	FHLB-CALL-FTB	1365 11/28/04	11/28/08 11/30/04	11/28/04	INTR 4.100			-102,500.00	102,500.00
33695 snj101	FHLB-CITIG	1365 11/15/04	11/15/07 11/16/04	11/15/04	INTR 3.160			-87,500.00	87,500.00
33696 snj101	FHLB-WF	1365 12/17/04	09/17/07 12/20/04	12/17/04	INTR 3.250			-81,250.00	81,250.00
33704 snj101	FHLB-WF	1365 12/09/04	06/09/06 12/10/04	12/09/04	INTR 2.220			-26,362.50	26,362.50
33711 snj101	FNMA-CALL-CITIG	1365 12/15/04	12/15/06 12/16/04	12/15/04	INTR 3.070			-76,750.00	76,750.00
33715 snj101	FNMA-CALL-UBC	1365 12/15/04	12/15/06 12/16/04	12/15/04	INTR 3.070			-76,750.00	76,750.00
33717 snj101	FHLB-CALL-CITIG	1365 12/16/04	12/16/08 12/17/04	12/16/04	INTR 4.000			-100,000.00	100,000.00
33723 snj101	FHLB-MISCH	1365 11/15/04	05/15/06 11/16/04	11/15/04	INTR 2.125			-53,125.00	53,125.00
33730 snj101	FFCB-MISCH	1365 12/11/04	12/11/06 12/14/04	12/11/04	INTR 2.900			-72,500.00	72,500.00
33732 snj101	USTN-MISCH	1365 11/15/04	05/15/06 11/16/04	11/15/04	INTR 2.000			-100,000.00	100,000.00
33735 snj101	USTN-GILFD	1365 11/15/04	11/15/06 11/16/04	11/15/04	INTR 2.625			-131,250.00	131,250.00
33747 snj101	USTN-MISCH	1365 11/15/04	11/15/07 11/16/04	11/15/04	INTR 3.000			-75,000.00	75,000.00
33748 snj101	USTN-CSFB	1365 11/15/04	11/15/06 11/16/04	11/15/04	INTR 2.625			-65,625.00	65,625.00
33750 snj101	USTN-BOCM	1365 11/15/04	11/15/07 11/16/04	11/15/04	INTR 3.000			-76,335.00	76,335.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 3
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK BROK CASH DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN COUPON TYP YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33754	USTN-UBS	1365	12/31/05	12/31/04	INTR 1.875			-93,750.00	
snj101		12/31/04	01/03/05	12/31/04	1.851				93,750.00
33767	FNMA-GILFD	1365	12/26/06	12/26/04	INTR 2.100			-52,500.00	
snj101		12/26/04	01/03/05	12/26/04	2.424				52,500.00
33768	FHLB-WF	1365	12/22/06	12/23/04	INTR 2.310			-28,875.00	
snj101		12/23/04	01/03/05	12/23/04	2.430				28,875.00
33769	FHLB-GILFD	1365	11/15/06	11/15/04	INTR 2.750			-68,750.00	
snj101		11/15/04	11/16/04	11/15/04	2.397				68,750.00
33772	FNMA-UBS	1365	12/19/06	12/19/04	INTR 2.450			-61,250.00	
snj101		12/19/04	12/21/04	12/19/04	2.456				61,250.00
33774	FHLB-FTB	1365	12/22/06	12/23/04	INTR 2.310			-28,875.00	
snj101		12/23/04	01/03/05	12/23/04	2.433				28,875.00
33782	FFCB-WF	1365	12/18/06	12/18/04	INTR 2.750			-59,331.25	
snj101		12/18/04	12/21/04	12/18/04	2.420				59,331.25
33783	FHLB-CSFB	1365	11/15/06	11/15/04	INTR 2.750			-68,750.00	
snj101		11/15/04	11/16/04	11/15/04	2.397				68,750.00
33787	FFCB-MISCH	1365	12/18/07	12/18/04	INTR 3.100			-77,500.00	
snj101		12/18/04	12/21/04	12/18/04	2.953				77,500.00
33788	FHLB-MISCH	1365	05/15/07	11/15/04	INTR 2.625			-65,625.00	
snj101		11/15/04	11/16/04	11/15/04	2.658				65,625.00
33789	FHLB-GILFD	1365	05/15/08	11/15/04	INTR 2.625			-65,625.00	
snj101		11/15/04	11/16/04	11/15/04	3.109				65,625.00
33790	FHLB-WF	1365	05/15/08	11/15/04	INTR 2.625			-13,125.00	
snj101		11/15/04	11/16/04	11/15/04	3.115				13,125.00
33798	FNMA-MISCH	1365	12/15/08	12/15/04	INTR 3.375			-84,375.00	
snj101		12/15/04	12/16/04	12/15/04	3.292				84,375.00
33800	FNMA-CITIG	1365	12/15/08	12/15/04	INTR 3.375			-84,375.00	
snj101		12/15/04	12/16/04	12/15/04	3.573				84,375.00
33801	FHLB-CSFB	1365	11/14/08	11/15/04	INTR 3.625			-94,250.00	
snj101		11/15/04	11/16/04	11/15/04	3.557				94,250.00
33806	FHLB-WF	1365	05/13/05	11/15/04	INTR 1.500			-50,475.00	
snj101		11/15/04	11/16/04	11/15/04	1.527				50,475.00
33834	FHLB-UBS	1365	11/15/05	11/15/04	INTR 2.125			-31,875.00	
snj101		11/15/04	11/16/04	11/15/04	1.708				31,875.00
33837	FHLB-MISCH	1365	06/15/06	12/15/04	INTR 1.875			-24,796.88	
snj101		12/15/04	12/16/04	12/15/04	1.784				24,796.88
33840	FHLB-MISCH	1365	06/19/07	12/19/04	INTR 2.400			-30,000.00	
snj101		12/19/04	12/21/04	12/19/04	2.265				30,000.00
33841	FHLB-WF	1365	12/28/07	12/28/04	INTR 2.750			-27,500.00	
snj101		12/28/04	01/03/05	12/28/04	2.750				27,500.00
33844	FHLB-GILFD	1365	11/15/05	11/15/04	INTR 2.125			-53,125.00	
snj101		11/15/04	11/16/04	11/15/04	1.582				53,125.00
33847	FNMA-GILFD	1365	12/12/06	12/12/04	INTR 2.250			-56,250.00	
snj101		12/12/04	12/14/04	12/12/04	2.088				56,250.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 4
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33849	FNMA-UBC	1365	12/29/06	12/29/04	INTR	2.125				-6,906.25	
snj101			12/29/04	01/03/05	12/29/04		2.109				6,906.25
33859	FNMA-MISCH	1365	11/28/06	11/28/04	INTR	2.500				-37,062.50	
snj101			11/28/04	11/30/04	11/28/04		2.103				37,062.50
33864	FHLB-CALL-BOCM	1365	04/27/06	10/27/04	INTR	2.100				-52,500.00	
snj101			10/27/04	10/28/04	10/27/04		2.357				52,500.00
33865	FHLB-CALL-WF	1365	04/30/09	10/30/04	INTR	4.125				-61,978.13	
snj101			10/30/04	11/02/04	10/30/04		4.125				61,978.13
33866	FHLB-CALL-WF	1365	04/30/09	10/30/04	INTR	4.150				-41,500.00	
snj101			10/30/04	11/02/04	10/30/04		4.150				41,500.00
33870	FNMA-BOCM	1365	04/15/06	10/15/04	INTR	2.125				-53,125.00	
snj101			10/15/04	10/18/04	10/15/04		2.231				53,125.00
33871	FHLB-BOCM	1365	12/15/05	12/15/04	INTR	2.250				-56,250.00	
snj101			12/15/04	12/16/04	12/15/04		2.037				56,250.00
33873	FHLB-MISCH	1365	05/15/06	11/15/04	INTR	2.050			-1,025.00	-71,750.00	
snj101			11/15/04	11/16/04	11/15/04		2.277				72,775.00
33875	FHLB-GILFD	1365	12/15/05	12/15/04	INTR	2.250				-75,150.00	
snj101			12/15/04	12/16/04	12/15/04		1.966				75,150.00
33876	FHLB-UBC	1365	11/15/05	11/15/04	INTR	2.125				-53,125.00	
snj101			11/15/04	11/16/04	11/15/04		1.948				53,125.00
33877	FNMA-CALL-WF	1365	04/29/09	10/29/04	INTR	4.000				-100,000.00	
snj101			10/29/04	11/01/04	10/29/04		4.000				100,000.00
33880	FFCB-MISCH	1365	04/05/06	10/05/04	INTR	1.700			-3,541.67	-38,958.33	
snj101			10/05/04	10/06/04	10/05/04		2.257				42,500.00
33881	FFCB-GILFD	1365	04/19/06	10/19/04	INTR	2.000			-368.61	-65,981.39	
snj101			10/19/04	10/20/04	10/19/04		2.242				66,350.00
33896	FHLB-UBC	1365	05/15/07	11/15/04	INTR	3.125			-4,340.28	-78,993.06	
snj101			11/15/04	11/16/04	11/15/04		3.527				83,333.34
33899	FHLB-UBC	1365	11/15/06	11/15/04	INTR	2.750				-68,750.00	
snj101			11/15/04	11/16/04	11/15/04		3.255				68,750.00
33987	FHLB-CALL-MISCH	1365	02/27/09	11/27/04	INTR	4.000			-57,222.22	-42,777.78	
snj101			11/27/04	11/30/04	11/27/04		4.054				100,000.00
SUBTOTAL (Txn Typ) INTR						ASSETS	2.853		-66,497.78	-6,060,710.70	
							2.836				6,127,208.48
32936	STATE INVESTMT POOL-CT	1235	415	01/01/05	10/12/04	PSAL	1.999	-1,611,000.00	-1,611,000.00		
snj101				10/12/04	10/12/04		1.999				1,611,000.00
snj101			415	10/18/04	10/18/04	PSAL	1.999	-158,409.76	-158,409.76		158,409.76
snj101			415	10/29/04	10/29/04	PSAL	1.999	-2,566,000.00	-2,566,000.00		2,566,000.00
snj101			415	11/02/04	11/02/04	PSAL	1.999	-132,000.00	-132,000.00		132,000.00
snj101				11/02/04	11/02/04		1.999				

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 5
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
32936 snj101	STATE INVESTMT POOL-CT	1235	415	01/01/05	11/08/04	PSAL	1.999	-5,000,000.00	-5,000,000.00		
				11/08/04	11/08/04		1.999				5,000,000.00
			415		11/18/04	PSAL	1.999	-746,000.00	-746,000.00		
snj101				11/18/04	11/18/04		1.999				746,000.00
			415	11/22/04	11/22/04	PSAL	1.999	-2,131,000.00	-2,131,000.00		
snj101				11/22/04	11/22/04		1.999				2,131,000.00
			415	11/23/04	11/23/04	PSAL	1.999	-2,268,000.00	-2,268,000.00		
snj101				11/23/04	11/23/04		1.999				2,268,000.00
			415	12/01/04	12/01/04	PSAL	1.999	-4,276,000.00	-4,276,000.00		
snj101				12/02/04	12/01/04		1.999				4,276,000.00
			415	12/28/04	12/28/04	PSAL	1.999	-1,465,000.00	-1,465,000.00		
snj101				01/03/05	12/28/04		1.999				1,465,000.00
			415	12/29/04	12/29/04	PSAL	1.999	-3,082,000.00	-3,082,000.00		
snj101				01/03/05	12/29/04		1.999				3,082,000.00
33141	WFB MONEY MARKET FUND-	1365	451	01/01/05	10/04/04	PSAL	1.074	-1,030,733.00	-1,030,733.00		
				10/04/04	10/04/04		1.074				1,030,733.00
			451	10/06/04	10/06/04	PSAL	1.074	-1,857,000.00	-1,857,000.00		
				10/06/04	10/06/04		1.074				1,857,000.00
			451	11/01/04	11/01/04	PSAL	1.469	-199.24	-199.24		
snj101				11/02/04	11/01/04		1.469				199.24
			451	11/24/04	11/24/04	PSAL	1.469	-7,893,000.00	-7,893,000.00		
snj101				11/24/04	11/24/04		1.469				7,893,000.00
			451	12/01/04	12/01/04	PSAL	1.675	-362.21	-362.21		
snj101				12/01/04	12/01/04		1.675				362.21
33658	STATE INVESTMT POOL-RD	1365	415	01/01/05	10/18/04	PSAL	1.999	-165,164.34	-165,164.34		
snj101				10/19/04	10/18/04		1.999				165,164.34
			415	11/22/04	11/22/04	PSAL	1.999	-1,848,000.00	-1,848,000.00		
snj101				11/22/04	11/22/04		1.999				1,848,000.00
SUBTOTAL (Txn Typ) PSAL						ASSETS	1.810	-36,229,868.55	-36,229,868.55		
							1.810				36,229,868.55
32927	FHLB-SSB	1365	400	11/15/04	11/15/04	MAT	3.375	-3,025,000.00	-3,025,000.00	-51,046.88	
snj101				11/16/04	11/15/04		4.000				3,076,046.88
32948	FHLB-SSB	1365	400	11/15/04	11/15/04	MAT	4.125	-5,000,000.00	-5,000,000.00	-103,125.00	
snj101				11/16/04	11/15/04		3.812				5,103,125.00
33016	FHLB-SSB	1365	400	10/15/04	10/15/04	MAT	3.625	-1,730,000.00	-1,730,000.00	-31,356.25	
snj101				10/18/04	10/15/04		4.045				1,761,356.25
33208	FHLB-SSB	1365	400	11/15/04	11/15/04	MAT	3.250	-5,000,000.00	-5,000,000.00	-81,250.00	
snj101				11/16/04	11/15/04		2.555				5,081,250.00
33312	FFCB-UBC	1365	445	10/01/04	10/01/04	MAT	2.375	-2,720,000.00	-2,720,000.00	-32,300.00	
				10/04/04	10/01/04		2.038				2,752,300.00
33340	FHLB-WF	1365	451	12/15/04	12/15/04	MAT	2.125	-1,480,000.00	-1,480,000.00	-15,725.00	
snj101				12/16/04	12/15/04		1.930				1,495,725.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS

* ACTIVE TRANSACTIONS *

PAGE: 6
 RUN: 01/19/05 14:33:43

FUND: 1 INVESTMENT FUNDS

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33344 snj101	FHLB-SSB	1365	400	12/15/04 12/16/04	12/15/04 12/15/04	MAT	2.125 1.937	-2,315,000.00	-2,315,000.00	-24,596.88	2,339,596.88
33349 snj101	FHLB-WF	1365	451	11/15/04 11/16/04	11/15/04 11/15/04	MAT	2.000 1.810	-5,000,000.00	-5,000,000.00	-50,000.00	5,050,000.00
33352 snj101	FHLB-UBC	1365	445	12/15/04 12/16/04	12/15/04 12/15/04	MAT	2.125 1.742	-5,000,000.00	-5,000,000.00	-53,125.00	5,053,125.00
33353 snj101	FHLB-UBC	1365	445	11/15/04 11/16/04	11/15/04 11/15/04	MAT	2.000 1.731	-5,000,000.00	-5,000,000.00	-50,000.00	5,050,000.00
33363 snj101	FHLB-WF	1365	451	11/15/04 11/16/04	11/15/04 11/15/04	MAT	2.000 1.760	-10,000,000.00	-10,000,000.00	-100,000.00	10,100,000.00
33368 snj101	FFCB-ZFNB	1365	500	10/01/04 10/04/04	10/01/04 10/01/04	MAT	2.375 1.671	-5,000,000.00	-5,000,000.00	-59,375.00	5,059,375.00
33659 snj101	FNMA-DISC-FTN	1365	184	10/15/04 10/18/04	10/15/04 10/15/04	MAT	1.360 1.397	-2,875,000.00	-2,875,000.00		2,875,000.00
33661 snj101	FNMA-DISC-CSFB	1365	180	10/15/04 10/18/04	10/15/04 10/15/04	MAT	1.340 1.376	-10,000,000.00	-10,000,000.00		10,000,000.00
33667 snj101	FNMA-DISC-CSFB	1365	180	10/15/04 10/18/04	10/15/04 10/15/04	MAT	1.350 1.386	-3,937,000.00	-3,937,000.00		3,937,000.00
33671 snj101	FNMA-DISC-CSFB	1365	180	10/15/04 10/18/04	10/15/04 10/15/04	MAT	1.340 1.376	-4,689,000.00	-4,689,000.00		4,689,000.00
33685 snj101	FHLB-DISC-FTB	1365	184	11/01/04 11/02/04	11/01/04 11/01/04	MAT	1.300 1.334	-5,000,000.00	-5,000,000.00		5,000,000.00
33687 snj101	FHLB-DISC-FTB	1365	184	11/09/04 11/10/04	11/09/04 11/09/04	MAT	1.310 1.345	-5,000,000.00	-5,000,000.00		5,000,000.00
33692 snj101	FNMA-DISC-CSFB	1365	180	11/12/04 11/15/04	11/12/04 11/12/04	MAT	1.330 1.366	-10,000,000.00	-10,000,000.00		10,000,000.00
33699 snj101	FNMA-DISC-UBC	1365	445	11/12/04 11/15/04	11/12/04 11/12/04	MAT	1.350 1.386	-5,000,000.00	-5,000,000.00		5,000,000.00
33709 snj101	FNMA-DISC-CSFB	1365	180	10/15/04 10/18/04	10/15/04 10/15/04	MAT	1.320 1.354	-6,117,000.00	-6,117,000.00		6,117,000.00
33721 snj101	FHLB-DISC-WF	1365	451	11/26/04 11/29/04	11/26/04 11/26/04	MAT	1.400 1.438	-1,781,000.00	-1,781,000.00		1,781,000.00
33736 snj101	FFCB-DISC-CSFB	1365	180	12/14/04 12/15/04	12/14/04 12/14/04	MAT	1.290 1.325	-1,182,000.00	-1,182,000.00		1,182,000.00
33753 snj101	FNMA-DISC-UBS	1365	441	12/10/04 12/13/04	12/10/04 12/10/04	MAT	1.300 1.334	-4,991,000.00	-4,991,000.00		4,991,000.00
33755 snj101	FNMA-DISC-CITIG	1365	132	12/10/04 12/13/04	12/10/04 12/10/04	MAT	1.300 1.334	-7,284,000.00	-7,284,000.00		7,284,000.00
33756 snj101	FNMA-DISC-CSFB	1365	180	12/10/04 12/13/04	12/10/04 12/10/04	MAT	1.320 1.355	-2,153,000.00	-2,153,000.00		2,153,000.00
33757 snj101	FNMA-DISC-CSFB	1365	180	12/10/04 12/13/04	12/10/04 12/10/04	MAT	1.350 1.386	-2,429,000.00	-2,429,000.00		2,429,000.00
33761 snj101	FHLB-DISC-BA	1365	40	12/13/04 12/14/04	12/13/04 12/13/04	MAT	1.300 1.334	-5,000,000.00	-5,000,000.00		5,000,000.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 7
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33763 snj101	FNMA-DISC-CITIG	1365	132	12/10/04 12/13/04	12/10/04 12/10/04	MAT	1.300 1.334	-10,942,000.00	-10,942,000.00		10,942,000.00
33766 snj101	FNMA-DISC-UBS	1365	441	10/04/04 10/05/04	10/04/04 10/04/04	MAT	1.100 1.126	-1,231,000.00	-1,231,000.00		1,231,000.00
33909 snj101	BA-BANKAMERICA-BA	1365	40	11/01/04 11/02/04	11/01/04 11/01/04	MAT	1.430 1.459	-4,241,930.00	-4,241,930.00		4,241,930.00
33910 snj101	BA-BANKAMERICA-BA	1365	40	11/10/04 11/12/04	11/10/04 11/10/04	MAT	1.440 1.470	-1,450,100.00	-1,450,100.00		1,450,100.00
33919 snj101	CP-DISC-UBS FIN DEL-UB	1365	441	11/08/04 11/09/04	11/08/04 11/08/04	MAT	1.450 1.480	-3,232,000.00	-3,232,000.00		3,232,000.00
33928 snj101	BA-BANKAMERICA-BA	1365	40	11/02/04 11/03/04	11/02/04 11/02/04	MAT	1.600 1.632	-1,946,423.00	-1,946,423.00		1,946,423.00
33993 snj101	CP-DISC-CITIGROUP GLOB	1365	132	10/25/04 10/26/04	10/25/04 10/25/04	MAT	1.710 1.737	-3,968,000.00	-3,968,000.00		3,968,000.00
33999 snj101	CP-DISC-CITIGROUP GLOB	1365	132	10/01/04 10/04/04	10/01/04 10/01/04	MAT	1.760 1.785	-3,125,000.00	-3,125,000.00		3,125,000.00
34012 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/01/04 10/04/04	10/01/04 10/01/04	MAT	1.880 1.906	-22,000,000.00	-22,000,000.00		22,000,000.00
34013 snj101	BA-BANKAMERICA-BA	1365	40	10/29/04 11/01/04	10/29/04 10/29/04	MAT	1.780 1.807	-5,055,000.00	-5,055,000.00		5,055,000.00
34014 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/04/04 10/05/04	10/04/04 10/04/04	MAT	1.850 1.876	-21,000,000.00	-21,000,000.00		21,000,000.00
34017 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/05/04 10/06/04	10/05/04 10/05/04	MAT	1.770 1.795	-13,776,000.00	-13,776,000.00		13,776,000.00
34018 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/06/04 10/07/04	10/06/04 10/06/04	MAT	1.760 1.785	-12,575,000.00	-12,575,000.00		12,575,000.00
34019 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/07/04 10/08/04	10/07/04 10/07/04	MAT	1.750 1.774	-15,937,000.00	-15,937,000.00		15,937,000.00
34021 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/08/04 10/12/04	10/08/04 10/08/04	MAT	1.760 1.785	-15,477,000.00	-15,477,000.00		15,477,000.00
34023 snj101	FHLB-DISC-FTB	1365	184	11/05/04 11/08/04	11/05/04 11/05/04	MAT	1.730 1.761	-2,000.00	-2,000.00		2,000.00
34024 snj101	CP-DISC-AMER GEN FIN-A	1365	24	10/19/04 10/20/04	10/19/04 10/19/04	MAT	1.750 1.775	-15,000,000.00	-15,000,000.00		15,000,000.00
34026 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/18/04 10/19/04	10/18/04 10/18/04	MAT	1.820 1.846	-8,672,000.00	-8,672,000.00		8,672,000.00
34028 snj101	CP-DISC-AMER GEN FUN-A	1365	24	10/27/04 10/28/04	10/27/04 10/27/04	MAT	1.760 1.785	-2,674,000.00	-2,674,000.00		2,674,000.00
34030 snj101	CP-DISC-AMER GEN FIN-A	1365	25	11/03/04 11/04/04	11/03/04 11/03/04	MAT	1.780 1.806	-15,236,000.00	-15,236,000.00		15,236,000.00
34031 snj101	CP-DISC-WFB-WF	1365	451	10/29/04 11/01/04	10/29/04 10/29/04	MAT	1.750 1.775	-5,000,000.00	-5,000,000.00		5,000,000.00
34033 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/21/04 10/22/04	10/21/04 10/21/04	MAT	1.730 1.754	-15,585,000.00	-15,585,000.00		15,585,000.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 8
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34041 snj101	CP-DISC-AMER GEN FIN-A	1365	24	10/26/04	10/26/04	MAT	1.700	-3,133,000.00	-3,133,000.00		
				10/27/04	10/26/04		1.724				3,133,000.00
34046 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/28/04	10/28/04	MAT	1.740	-4,461,000.00	-4,461,000.00		
				10/29/04	10/28/04		1.764				4,461,000.00
34048 snj101	CP-DISC-WFB-WF	1365	451	11/26/04	11/26/04	MAT	1.880	-1,590,000.00	-1,590,000.00		
				11/29/04	11/26/04		1.909				1,590,000.00
34049 snj101	CP-DISC-WFB-WF	1365	451	11/26/04	11/26/04	MAT	1.900	-10,000,000.00	-10,000,000.00		
				11/29/04	11/26/04		1.929				10,000,000.00
34051 snj101	FHLB-DISC-JPM	1365	325	11/04/04	11/04/04	MAT	1.690	-2,700,000.00	-2,700,000.00		
				11/05/04	11/04/04		1.718				2,700,000.00
34053 snj101	FHLB-DISC-FTB	1365	184	12/15/04	12/15/04	MAT	1.950	-2,000.00	-2,000.00		
				12/16/04	12/15/04		1.987				2,000.00
34055 snj101	CP-DISC-AMER GEN FIN-A	1365	24	11/29/04	11/29/04	MAT	1.920	-1,087,000.00	-1,087,000.00		
				11/30/04	11/29/04		1.949				1,087,000.00
34056 snj101	CP-DISC-AMER GEN FIN-A	1365	24	11/29/04	11/29/04	MAT	1.980	-3,708,000.00	-3,708,000.00		
				11/30/04	11/29/04		2.010				3,708,000.00
34057 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/06/04	12/06/04	MAT	2.010	-3,265,000.00	-3,265,000.00		
				12/07/04	12/06/04		2.041				3,265,000.00
34058 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/26/04	11/26/04	MAT	2.010	-4,000,000.00	-4,000,000.00		
				11/29/04	11/26/04		2.040				4,000,000.00
34059 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/24/04	11/24/04	MAT	2.010	-2,000,000.00	-2,000,000.00		
				11/29/04	11/24/04		2.039				2,000,000.00
34060 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/22/04	11/22/04	MAT	2.010	-2,204,000.00	-2,204,000.00		
				11/23/04	11/22/04		2.039				2,204,000.00
34061 snj101	CP-DISC-UBS AMERICAS-U	1365	441	11/16/04	11/16/04	MAT	2.050	-26,519,000.00	-26,519,000.00		
				11/17/04	11/16/04		2.079				26,519,000.00
34067 snj101	CP-DISC-UBS AMERICAS-U	1365	441	11/17/04	11/17/04	MAT	1.970	-7,399,000.00	-7,399,000.00		
				11/18/04	11/17/04		1.997				7,399,000.00
34068 snj101	CP-DISC-WFB-WF	1365	451	12/21/04	12/21/04	MAT	2.050	-11,500,000.00	-11,500,000.00		
				12/22/04	12/21/04		2.083				11,500,000.00
34079 snj101	FHLB-DISC-JPM	1365	325	11/26/04	11/26/04	MAT	1.860	-1,900,000.00	-1,900,000.00		
				11/29/04	11/26/04		1.891				1,900,000.00
34081 snj101	CP-DISC-CITIGROUP GLOB	1365	132	12/20/04	12/20/04	MAT	2.040	-2,000,000.00	-2,000,000.00		
				12/21/04	12/20/04		2.071				2,000,000.00
34082 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/27/04	12/27/04	MAT	2.130	-2,889,000.00	-2,889,000.00		
				01/03/05	12/27/04		2.163				2,889,000.00
34085 snj101	CP-DISC-WFB-WF	1365	451	12/21/04	12/21/04	MAT	2.080	-6,000,000.00	-6,000,000.00		
				12/22/04	12/21/04		2.111				6,000,000.00
34087 snj101	FHLB-DISC-CSFB	1365	180	12/07/04	12/07/04	MAT	1.900	-3,456,000.00	-3,456,000.00		
				12/08/04	12/07/04		1.932				3,456,000.00
34088 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/08/04	12/08/04	MAT	2.010	-3,458,000.00	-3,458,000.00		
				12/09/04	12/08/04		2.038				3,458,000.00
34089 snj101	CP-DISC-WFB-WF	1365	451	12/13/04	12/13/04	MAT	2.000	-4,006,000.00	-4,006,000.00		
				12/14/04	12/13/04		2.028				4,006,000.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 9
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34090 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/10/04 12/13/04	12/10/04 12/10/04	MAT	2.040 2.068	-1,717,000.00	-1,717,000.00		1,717,000.00
34091 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/13/04 12/14/04	12/13/04 12/13/04	MAT	2.080 2.109	-13,895,000.00	-13,895,000.00		13,895,000.00
34092 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/14/04 12/15/04	12/14/04 12/14/04	MAT	2.140 2.170	-1,991,000.00	-1,991,000.00		1,991,000.00
34101 snj101	CP-DISC-WFB-WF	1365	451	12/21/04 12/22/04	12/21/04 12/21/04	MAT	2.220 2.251	-28,500,000.00	-28,500,000.00		28,500,000.00
34102 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/23/04 01/03/05	12/23/04 12/23/04	MAT	2.200 2.231	-10,000,000.00	-10,000,000.00		10,000,000.00
34103 snj101	CP-DISC-UBS AMERICAS-B	1365	40	12/20/04 12/21/04	12/20/04 12/20/04	MAT	2.220 2.251	-17,300,000.00	-17,300,000.00		17,300,000.00
34104 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/21/04 12/22/04	12/21/04 12/21/04	MAT	2.220 2.251	-17,801,000.00	-17,801,000.00		17,801,000.00
34105 snj101	CP-DISC-BOSTON EDISON-	1365	325	12/21/04 12/22/04	12/21/04 12/21/04	MAT	2.220 2.251	-1,335,000.00	-1,335,000.00		1,335,000.00
34108 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/22/04 01/03/05	12/22/04 12/22/04	MAT	2.230 2.261	-6,167,000.00	-6,167,000.00		6,167,000.00
34109 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/23/04 01/03/05	12/23/04 12/23/04	MAT	2.230 2.261	-7,648,000.00	-7,648,000.00		7,648,000.00
34111 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/28/04 01/03/05	12/28/04 12/28/04	MAT	2.270 2.302	-6,804,000.00	-6,804,000.00		6,804,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.898 1.899	-547268453.00	-547268453.00	-651,900.01	547,920,353.01
32927 snj101	FHLB-SSB	1365		11/15/04 11/16/04	11/15/04 11/15/04	AMRT	3.375 4.000		49,852.00		-49,852.00
32948 snj101	FHLB-SSB	1365		11/15/04 11/16/04	11/15/04 11/15/04	AMRT	4.125 3.812		-40,150.00		40,150.00
33016 snj101	FHLB-SSB	1365		10/15/04 10/18/04	10/15/04 10/15/04	AMRT	3.625 4.045		17,317.30		-17,317.30
33208 snj101	FHLMC-SSB	1365		11/15/04 11/16/04	11/15/04 11/15/04	AMRT	3.250 2.555		-75,000.00		75,000.00
33312	FFCB-UBC	1365		10/01/04 10/04/04	10/01/04 10/01/04	AMRT	2.375 2.038		-16,238.40		16,238.40
33340 snj101	FHLB-WF	1365		12/15/04 12/16/04	12/15/04 12/15/04	AMRT	2.125 1.930		-5,446.40		5,446.40
33344 snj101	FHLB-SSB	1365		12/15/04 12/16/04	12/15/04 12/15/04	AMRT	2.125 1.937		-8,171.95		8,171.95
33349 snj101	FHLB-WF	1365		11/15/04 11/16/04	11/15/04 11/15/04	AMRT	2.000 1.810		-16,988.42		16,988.42
33352 snj101	FHLB-UBC	1365		12/15/04 12/16/04	12/15/04 12/15/04	AMRT	2.125 1.742		-35,450.00		35,450.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 10
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33353 snj101	FHLB-UBC	1365		11/15/04	11/15/04	AMRT	2.000		-23,800.00		
				11/16/04	11/15/04		1.731			23,800.00	
33363 snj101	FHLB-WF	1365		11/15/04	11/15/04	AMRT	2.000		-42,100.00		
				11/16/04	11/15/04		1.760			42,100.00	
33368	FFCB-ZFNB	1365		10/01/04	10/01/04	AMRT	2.375		-57,821.25		
				10/04/04	10/01/04		1.671			57,821.25	
33659 snj101	FNMA-DISC-FTN	1365		10/15/04	10/15/04	AMRT	1.360		38,991.39		
				10/18/04	10/15/04		1.397			-38,991.39	
33661	FNMA-DISC-CSFB	1365		10/15/04	10/15/04	AMRT	1.340		131,766.67		
snj101				10/18/04	10/15/04		1.376			-131,766.67	
33667 snj101	FNMA-DISC-CSFB	1365		10/15/04	10/15/04	AMRT	1.350		51,820.76		
				10/18/04	10/15/04		1.386			-51,820.76	
33671 snj101	FNMA-DISC-CSFB	1365		10/15/04	10/15/04	AMRT	1.340		60,389.11		
				10/18/04	10/15/04		1.376			-60,389.11	
33685 snj101	FHLB-DISC-FTB	1365		11/01/04	11/01/04	AMRT	1.300		63,736.11		
				11/02/04	11/01/04		1.334			-63,736.11	
33687 snj101	FHLB-DISC-FTB	1365		11/09/04	11/09/04	AMRT	1.310		65,136.11		
				11/10/04	11/09/04		1.345			-65,136.11	
33692 snj101	FNMA-DISC-CSFB	1365		11/12/04	11/12/04	AMRT	1.330		132,630.56		
				11/15/04	11/12/04		1.366			-132,630.56	
33699 snj101	FNMA-DISC-UBC	1365		11/12/04	11/12/04	AMRT	1.350		66,937.50		
				11/15/04	11/12/04		1.386			-66,937.50	
33709 snj101	FNMA-DISC-CSFB	1365		10/15/04	10/15/04	AMRT	1.320		72,669.96		
				10/18/04	10/15/04		1.354			-72,669.96	
33721 snj101	FHLB-DISC-WF	1365		11/26/04	11/26/04	AMRT	1.400		24,864.74		
				11/29/04	11/26/04		1.438			-24,864.74	
33736 snj101	FFCB-DISC-CSFB	1365		12/14/04	12/14/04	AMRT	1.290		15,459.57		
				12/15/04	12/14/04		1.325			-15,459.57	
33753 snj101	FNMA-DISC-UBS	1365		12/10/04	12/10/04	AMRT	1.300		62,540.00		
				12/13/04	12/10/04		1.334			-62,540.00	
33755 snj101	FNMA-DISC-CITIG	1365		12/10/04	12/10/04	AMRT	1.300		90,746.50		
				12/13/04	12/10/04		1.334			-90,746.50	
33756 snj101	FNMA-DISC-CSFB	1365		12/10/04	12/10/04	AMRT	1.320		27,077.56		
				12/13/04	12/10/04		1.355			-27,077.56	
33757 snj101	FNMA-DISC-CSFB	1365		12/10/04	12/10/04	AMRT	1.350		30,969.75		
				12/13/04	12/10/04		1.386			-30,969.75	
33761 snj101	FHLB-DISC-BA	1365		12/13/04	12/13/04	AMRT	1.300		61,750.00		
				12/14/04	12/13/04		1.334			-61,750.00	
33763 snj101	FNMA-DISC-CITIG	1365		12/10/04	12/10/04	AMRT	1.300		133,553.19		
				12/13/04	12/10/04		1.334			-133,553.19	
33766	FNMA-DISC-UBS	1365		10/04/04	10/04/04	AMRT	1.100		10,118.14		
				10/05/04	10/04/04		1.126			-10,118.14	
33909 snj101	BA-BANKAMERICA-BA	1365		11/01/04	11/01/04	AMRT	1.430		26,791.32		
				11/02/04	11/01/04		1.459			-26,791.32	

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 12
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34049 snj101	CP-DISC-WFB-WF	1365		11/26/04 11/29/04	11/26/04 11/26/04	AMRT	1.900 1.929		12,138.89		-12,138.89
34051 snj101	FHLB-DISC-JPM	1365		11/04/04 11/05/04	11/04/04 11/04/04	AMRT	1.690 1.718	126.75			-126.75
34053 snj101	FHLB-DISC-FTB	1365		12/15/04 12/16/04	12/15/04 12/15/04	AMRT	1.950 1.987	4.34			-4.34
34055 snj101	CP-DISC-AMER GEN FIN-A	1365		11/29/04 11/30/04	11/29/04 11/29/04	AMRT	1.920 1.949	1,391.36			-1,391.36
34056 snj101	CP-DISC-AMER GEN FIN-A	1365		11/29/04 11/30/04	11/29/04 11/29/04	AMRT	1.980 2.010	4,282.74			-4,282.74
34057 snj101	CP-DISC-AMER GEN FIN-A	1365		12/06/04 12/07/04	12/06/04 12/06/04	AMRT	2.010 2.041	4,921.99			-4,921.99
34058 snj101	CP-DISC-CITIGROUP GLOB	1365		11/26/04 11/29/04	11/26/04 11/26/04	AMRT	2.010 2.040	3,126.67			-3,126.67
34059 snj101	CP-DISC-CITIGROUP GLOB	1365		11/24/04 11/29/04	11/24/04 11/24/04	AMRT	2.010 2.039	1,340.00			-1,340.00
34060 snj101	CP-DISC-CITIGROUP GLOB	1365		11/22/04 11/23/04	11/22/04 11/22/04	AMRT	2.010 2.039	1,230.57			-1,230.57
34061 snj101	CP-DISC-UBS AMERICAS-U	1365		11/16/04 11/17/04	11/16/04 11/16/04	AMRT	2.050 2.079	1,510.11			-1,510.11
34067 snj101	CP-DISC-UBS AMERICAS-U	1365		11/17/04 11/18/04	11/17/04 11/17/04	AMRT	1.970 1.997	404.89			-404.89
34068 snj101	CP-DISC-WFB-WF	1365		12/21/04 12/22/04	12/21/04 12/21/04	AMRT	2.050 2.083	22,265.28			-22,265.28
34079 snj101	FHLB-DISC-JPM	1365		11/26/04 11/29/04	11/26/04 11/26/04	AMRT	1.860 1.891	196.33			-196.33
34081 snj101	CP-DISC-CITIGROUP GLOB	1365		12/20/04 12/21/04	12/20/04 12/20/04	AMRT	2.040 2.071	2,380.00			-2,380.00
34082 snj101	CP-DISC-AMER GEN FIN-A	1365		12/27/04 01/03/05	12/27/04 12/27/04	AMRT	2.130 2.163	4,786.11			-4,786.11
34085 snj101	CP-DISC-WFB-WF	1365		12/21/04 12/22/04	12/21/04 12/21/04	AMRT	2.080 2.111	6,240.00			-6,240.00
34087 snj101	FHLB-DISC-CSFB	1365		12/07/04 12/08/04	12/07/04 12/07/04	AMRT	1.900 1.932	182.40			-182.40
34088 snj101	CP-DISC-UBS AMERICAS-U	1365		12/08/04 12/09/04	12/08/04 12/08/04	AMRT	2.010 2.038	193.07			-193.07
34089 snj101	CP-DISC-WFB-WF	1365		12/13/04 12/14/04	12/13/04 12/13/04	AMRT	2.000 2.028	1,112.78			-1,112.78
34090 snj101	CP-DISC-UBS AMERICAS-U	1365		12/10/04 12/13/04	12/10/04 12/10/04	AMRT	2.040 2.068	97.30			-97.30
34091 snj101	CP-DISC-UBS AMERICAS-U	1365		12/13/04 12/14/04	12/13/04 12/13/04	AMRT	2.080 2.109	2,408.47			-2,408.47
34092 snj101	CP-DISC-UBS AMERICAS-U	1365		12/14/04 12/15/04	12/14/04 12/14/04	AMRT	2.140 2.170	118.35			-118.35

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 13
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34101 snj101	CP-DISC-WFB-WF	1365		12/21/04	12/21/04	AMRT	2.220		7,030.00		
				12/22/04	12/21/04		2.251				-7,030.00
34102 snj101	CP-DISC-AMER GEN FIN-A	1365		12/23/04	12/23/04	AMRT	2.200		3,666.67		
				01/03/05	12/23/04		2.231				-3,666.67
34103 snj101	CP-DISC-UBS AMERICAS-B	1365		12/20/04	12/20/04	AMRT	2.220		3,200.50		
				12/21/04	12/20/04		2.251				-3,200.50
34104 snj101	CP-DISC-UBS AMERICAS-U	1365		12/21/04	12/21/04	AMRT	2.220		1,097.73		
				12/22/04	12/21/04		2.251				-1,097.73
34105 snj101	CP-DISC-BOSTON EDISON-	1365		12/21/04	12/21/04	AMRT	2.220		82.32		
				12/22/04	12/21/04		2.251				-82.32
34108 snj101	CP-DISC-UBS AMERICAS-U	1365		12/22/04	12/22/04	AMRT	2.230		382.01		
				01/03/05	12/22/04		2.261				-382.01
34109 snj101	CP-DISC-UBS AMERICAS-U	1365		12/23/04	12/23/04	AMRT	2.230		473.75		
				01/03/05	12/23/04		2.261				-473.75
34111 snj101	CP-DISC-UBS AMERICAS-U	1365		12/28/04	12/28/04	AMRT	2.270		429.03		
				01/03/05	12/28/04		2.302				-429.03
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.898		1,093,613.21		
							1.899				-1,093,613.21
32936 snj101	STATE INVESTMT POOL-CT	1235	415	01/01/05	10/15/04	PURC	1.999	158,409.76	158,409.76		
				10/18/04	10/15/04		1.999				-158,409.76
			415		10/19/04	PURC	1.999	1,611,000.00	1,611,000.00		
snj101				10/19/04	10/19/04		1.999				-1,611,000.00
			415		11/04/04	PURC	1.999	2,698,000.00	2,698,000.00		
snj101				11/04/04	11/04/04		1.999				-2,698,000.00
			415		11/09/04	PURC	1.999	5,000,000.00	5,000,000.00		
snj101				11/09/04	11/09/04		1.999				-5,000,000.00
			415		11/24/04	PURC	1.999	5,145,000.00	5,145,000.00		
snj101				11/24/04	11/24/04		1.999				-5,145,000.00
			415		12/02/04	PURC	1.999	4,276,000.00	4,276,000.00		
snj101				12/02/04	12/02/04		1.999				-4,276,000.00
			415		12/30/04	PURC	1.999	2,212,000.00	2,212,000.00		
snj101				01/03/05	12/30/04		1.999				-2,212,000.00
			415		12/31/04	PURC	1.999	2,051,000.00	2,051,000.00		
snj101				01/03/05	12/31/04		1.999				-2,051,000.00
33141 snj101	WFB MONEY MARKET FUND-	1365	451	01/01/05	10/01/04	PURC	1.074	1,030,733.00	1,030,733.00		
				10/01/04	10/01/04		1.074				-1,030,733.00
			451		10/05/04	PURC	1.074	1,857,000.00	1,857,000.00		
				10/05/04	10/05/04		1.074				-1,857,000.00
			451		11/01/04	PURC	1.469	199.24	199.24		
snj101				11/01/04	11/01/04		1.469				-199.24
			451		11/23/04	PURC	1.469	7,893,000.00	7,893,000.00		
snj101				11/23/04	11/23/04		1.469				-7,893,000.00

CITY OF SAN JOSE
TREASURY DIVISION

* ACTIVE TRANSACTIONS *

DETAIL TRANSACTION REPORT - FIXED INCOME
10/01/04 TO 12/31/04
SETTLEMENT DATE BASIS
FUND: 1 INVESTMENT FUNDS

PAGE: 14
RUN: 01/19/05 14:33:43

INV #	DESCRIPTION/POOL#	BANK	BROK	MATURITY	TRADE/	TXN	COUPON	PAR VALUE	BOOK VALUE	(INTEREST)	(GAIN)/LOSS
USER	MEMO	CASH	DATE	/ENTRY	SETTLE	TYP	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
33141	WFB MONEY MARKET FUND-	1365	451	01/01/05	12/01/04	PURC	1.675	362.21	362.21		
snj101				12/01/04	12/01/04		1.675				-362.21
33658	STATE INVESTMT POOL-RD	1365	415	01/01/05	10/15/04	PURC	1.999	165,164.34	165,164.34		
snj101				10/18/04	10/15/04		1.999				-165,164.34
			415		11/24/04	PURC	1.999	1,848,000.00	1,848,000.00		
snj101				11/24/04	11/24/04		1.999				-1,848,000.00
34014	CP-DISC-UBS AMERICAS-U	1365	441	10/04/04	10/01/04	PURC	1.850	21,000,000.00	20,996,762.50		
				10/01/04	10/01/04		1.876		-3,237.50		-20,996,762.50
34015	BA-BANKAMERICA-BA	1365	40	03/07/05	10/01/04	PURC	2.000	5,246,451.00	5,200,690.29		
				10/01/04	10/01/04		2.046		-45,760.71		-5,200,690.29
34016	BA-BANKAMERICA-BA	1365	40	03/28/05	10/01/04	PURC	2.060	841,289.00	832,720.00		
				10/01/04	10/01/04		2.110		-8,569.00		-832,720.00
34017	CP-DISC-UBS AMERICAS-U	1365	441	10/05/04	10/04/04	PURC	1.770	13,776,000.00	13,775,322.68		
				10/04/04	10/04/04		1.795		-677.32		-13,775,322.68
34018	CP-DISC-UBS AMERICAS-U	1365	441	10/06/04	10/05/04	PURC	1.760	12,575,000.00	12,574,385.22		
				10/05/04	10/05/04		1.785		-614.78		-12,574,385.22
34019	CP-DISC-UBS AMERICAS-U	1365	441	10/07/04	10/06/04	PURC	1.750	15,937,000.00	15,936,225.28		
				10/06/04	10/06/04		1.774		-774.72		-15,936,225.28
34021	CP-DISC-UBS AMERICAS-U	1365	441	10/08/04	10/07/04	PURC	1.760	15,477,000.00	15,476,243.35		
				10/07/04	10/07/04		1.785		-756.65		-15,476,243.35
34023	FHLB-DISC-FTB	1365	184	11/05/04	10/08/04	PURC	1.730	2,000.00	1,997.30		
				10/08/04	10/08/04		1.761		-2.70		-1,997.30
34024	CP-DISC-AMER GEN FIN-A	1365	24	10/19/04	10/08/04	PURC	1.750	15,000,000.00	14,991,979.17		
				10/08/04	10/08/04		1.775		-8,020.83		-14,991,979.17
34025	CP-DISC-CITIGROUP GLOB	1365	132	02/07/05	10/08/04	PURC	2.000	5,233,000.00	5,197,531.89		
				10/08/04	10/08/04		2.042		-35,468.11		-5,197,531.89
34026	CP-DISC-UBS AMERICAS-U	1365	441	10/18/04	10/15/04	PURC	1.820	8,672,000.00	8,670,684.75		
snj101				10/15/04	10/15/04		1.846		-1,315.25		-8,670,684.75
34028	CP-DISC-AMER GEN FUN-A	1365	24	10/27/04	10/18/04	PURC	1.760	2,674,000.00	2,672,823.44		
snj101				10/18/04	10/18/04		1.785		-1,176.56		-2,672,823.44
34030	CP-DISC-AMER GEN FIN-A	1365	25	11/03/04	10/19/04	PURC	1.780	15,236,000.00	15,224,699.97		
snj101				10/19/04	10/19/04		1.806		-11,300.03		-15,224,699.97
34031	CP-DISC-WFB-WF	1365	451	10/29/04	10/20/04	PURC	1.750	5,000,000.00	4,997,812.50		
snj101				10/20/04	10/20/04		1.775		-2,187.50		-4,997,812.50
34032	BA-BANK AMERICA-BA	1365	40	04/13/05	10/20/04	PURC	2.080	4,942,651.00	4,892,675.31		
snj101				10/20/04	10/20/04		2.130		-49,975.69		-4,892,675.31
34033	CP-DISC-UBS AMERICAS-U	1365	441	10/21/04	10/20/04	PURC	1.730	15,585,000.00	15,584,251.05		
snj101				10/20/04	10/20/04		1.754		-748.95		-15,584,251.05
34034	FHLB-WF	1365	451	09/15/06	10/21/04	PURC	2.875	5,000,000.00	5,037,575.00		
snj101				10/20/04	10/21/04		2.622		37,575.00		-5,037,575.00
34035	FFCB-GILFD	1365	186	10/20/06	10/21/04	PURC	2.625	5,000,000.00	4,993,021.92		
snj101				10/20/04	10/21/04		2.701		-6,978.08		-4,993,021.92
34036	BA-BANKAMERICA-BA	1365	40	04/04/05	10/21/04	PURC	2.090	3,784,005.00	3,747,757.39		
snj101				10/21/04	10/21/04		2.140		-36,247.61		-3,747,757.39

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 15
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34037 snj101	BA-BANKAMERICA-BA	1365	40	04/05/05 10/21/04	10/21/04	PURC	2.090 2.140	1,108,576.00	1,097,892.41 -10,683.59		-1,097,892.41
34038 snj101	BA-BANKAMERICA-BA	1365	40	04/11/05 10/21/04	10/21/04	PURC	2.090 2.140	1,584,737.00	1,568,912.52 -15,824.48		-1,568,912.52
34039 snj101	BA-BANKAMERICA-BA	1365	40	04/18/05 10/21/04	10/21/04	PURC	2.090 2.141	1,060,000.00	1,048,984.54 -11,015.46		-1,048,984.54
34040 snj101	FHLB-DISC-UBC	1365	445	10/13/05 10/22/04	10/22/04	PURC	2.240 2.310	3,073,000.00	3,004,929.64 -68,070.36		-3,004,929.64
34041 snj101	CP-DISC-AMER GEN FIN-A	1365	24	10/26/04 10/25/04	10/25/04	PURC	1.700 1.724	3,133,000.00	3,132,852.05 -147.95		-3,132,852.05
34043 snj101	FHLB-GILFD	1365	186	10/18/05 10/26/04	10/26/04	PURC	2.250 2.350	5,060,000.00	5,057,662.28 -2,337.72		-5,057,662.28
34044 snj101	FHLB-DISC-FTB	1365	184	10/12/05 10/27/04	10/26/04	PURC	2.240 2.309	1,715,000.00	1,677,544.40 -37,455.60		-1,677,544.40
34046 snj101	CP-DISC-UBS AMERICAS-U	1365	441	10/28/04 10/27/04	10/27/04	PURC	1.740 1.764	4,461,000.00	4,460,784.39 -215.61		-4,460,784.39
34047 snj101	FHLB-MISCH	1365	320	09/15/06 10/27/04	10/28/04	PURC	2.875 2.678	5,000,000.00	5,035,020.14 35,020.14		-5,035,020.14
34048 snj101	CP-DISC-WFB-WF	1365	451	11/26/04 10/28/04	10/28/04	PURC	1.880 1.909	1,590,000.00	1,587,592.03 -2,407.97		-1,587,592.03
34049 snj101	CP-DISC-WFB-WF	1365	451	11/26/04 11/03/04	11/03/04	PURC	1.900 1.929	10,000,000.00	9,987,861.11 -12,138.89		-9,987,861.11
34050 snj101	FHLB-GILFD	1365	186	03/23/07 11/03/04	11/03/04	PURC	2.450 2.950	5,385,000.00	5,337,544.50 -47,455.50		-5,337,544.50
34051 snj101	FHLB-DISC-JPM	1365	325	11/04/04 11/03/04	11/03/04	PURC	1.690 1.718	2,700,000.00	2,699,873.25 -126.75		-2,699,873.25
34053 snj101	FHLB-DISC-FTB	1365	184	12/15/04 11/04/04	11/05/04	PURC	1.950 1.987	2,000.00	1,995.66 -4.34		-1,995.66
34054 snj101	BA-BANKAMERICA-BA	1365	40	05/02/05 11/04/04	11/04/04	PURC	2.200 2.255	549,000.00	542,994.55 -6,005.45		-542,994.55
34055 snj101	CP-DISC-AMER GEN FIN-A	1365	24	11/29/04 11/05/04	11/05/04	PURC	1.920 1.949	1,087,000.00	1,085,608.64 -1,391.36		-1,085,608.64
34056 snj101	CP-DISC-AMER GEN FIN-A	1365	24	11/29/04 11/08/04	11/08/04	PURC	1.980 2.010	3,708,000.00	3,703,717.26 -4,282.74		-3,703,717.26
34057 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/06/04 11/09/04	11/09/04	PURC	2.010 2.041	3,265,000.00	3,260,078.01 -4,921.99		-3,260,078.01
34058 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/26/04 11/12/04	11/12/04	PURC	2.010 2.040	4,000,000.00	3,996,873.33 -3,126.67		-3,996,873.33
34059 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/24/04 11/12/04	11/12/04	PURC	2.010 2.039	2,000,000.00	1,998,660.00 -1,340.00		-1,998,660.00
34060 snj101	CP-DISC-CITIGROUP GLOB	1365	132	11/22/04 11/12/04	11/12/04	PURC	2.010 2.039	2,204,000.00	2,202,769.43 -1,230.57		-2,202,769.43
34061 snj101	CP-DISC-UBS AMERICAS-U	1365	441	11/16/04 11/15/04	11/15/04	PURC	2.050 2.079	26,519,000.00	26,517,489.89 -1,510.11		-26,517,489.89

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 16
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34062 snj101	FHLB-WF	1365	451	08/16/06 11/15/04	11/16/04	PURC	2.430 3.005	5,000,000.00	4,983,662.50 -16,337.50		-4,983,662.50
34063 snj101	BA-BANKAMERICA-BA	1365	40	04/11/05 11/16/04	11/16/04	PURC	2.300 2.354	4,575,000.00	4,532,325.42 -42,674.58		-4,532,325.42
34064 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/22/05 11/16/04	11/16/04	PURC	2.220 2.265	5,000,000.00	4,969,783.33 -30,216.67		-4,969,783.33
34065 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/25/05 11/16/04	11/16/04	PURC	2.220 2.265	4,000,000.00	3,975,086.67 -24,913.33		-3,975,086.67
34066 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/04/05 11/16/04	11/16/04	PURC	2.220 2.266	5,000,000.00	4,966,700.00 -33,300.00		-4,966,700.00
34067 snj101	CP-DISC-UBS AMERICAS-U	1365	441	11/17/04 11/16/04	11/16/04	PURC	1.970 1.997	7,399,000.00	7,398,595.11 -404.89		-7,398,595.11
34068 snj101	CP-DISC-WFB-WF	1365	451	12/21/04 11/17/04	11/17/04	PURC	2.050 2.083	11,500,000.00	11,477,734.72 -22,265.28		-11,477,734.72
34069 snj101	CP-DISC-AMER GEN FIN-A	1365	24	02/04/05 11/17/04	11/17/04	PURC	2.180 2.221	7,000,000.00	6,966,512.78 -33,487.22		-6,966,512.78
34070 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/18/05 11/17/04	11/17/04	PURC	2.280 2.330	5,000,000.00	4,961,683.33 -38,316.67		-4,961,683.33
34071 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/21/05 11/17/04	11/17/04	PURC	2.280 2.330	5,000,000.00	4,960,733.33 -39,266.67		-4,960,733.33
34072 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/22/05 11/17/04	11/17/04	PURC	2.280 2.330	2,000,000.00	1,984,166.67 -15,833.33		-1,984,166.67
34073 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/23/05 11/17/04	11/17/04	PURC	2.280 2.330	2,000,000.00	1,984,040.00 -15,960.00		-1,984,040.00
34074 snj101	BA-BANKAMERICA-BA	1365	40	04/25/05 11/17/04	11/17/04	PURC	2.310 2.366	455,000.00	450,357.86 -4,642.14		-450,357.86
34075 snj101	BA-BANKAMERICA-BA	1365	40	04/27/05 11/17/04	11/17/04	PURC	2.330 2.387	3,178,129.00	3,145,012.01 -33,116.99		-3,145,012.01
34077 snj101	FFCB-DISC-BA	1365	40	11/18/05 11/22/04	11/19/04	PURC	2.640 2.731	1,171,000.00	1,139,742.11 -31,257.89		-1,139,742.11
34079 snj101	FHLB-DISC-JPM	1365	325	11/26/04 11/24/04	11/24/04	PURC	1.860 1.891	1,900,000.00	1,899,803.67 -196.33		-1,899,803.67
34080 snj101	BA-BANKAMERICA-BA	1365	40	05/23/05 11/24/04	11/24/04	PURC	2.440 2.504	2,765,000.00	2,731,267.00 -33,733.00		-2,731,267.00
34081 snj101	CP-DISC-CITIGROUP GLOB	1365	132	12/20/04 11/29/04	11/29/04	PURC	2.040 2.071	2,000,000.00	1,997,620.00 -2,380.00		-1,997,620.00
34082 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/27/04 11/29/04	11/29/04	PURC	2.130 2.163	2,889,000.00	2,884,213.89 -4,786.11		-2,884,213.89
34083 snj101	FFCB-DISC-UBS	1365	441	11/18/05 11/30/04	11/30/04	PURC	2.760 2.856	4,790,000.00	4,660,366.63 -129,633.37		-4,660,366.63
34084 snj101	FHLB-FTB	1365	184	05/23/06 11/30/04	11/30/04	PURC	2.875 3.089	3,310,000.00	3,305,058.11 -4,941.89		-3,305,058.11
34085 snj101	CP-DISC-WFB-WF	1365	451	12/21/04 12/03/04	12/03/04	PURC	2.080 2.111	6,000,000.00	5,993,760.00 -6,240.00		-5,993,760.00

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 17
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34086 snj101	CP-DISC-AMER GEN FIN-A	1365	24	05/27/05 12/03/04	12/03/04	PURC	2.470 2.535	7,071,000.00	6,986,098.90 -84,901.10		-6,986,098.90
34087 snj101	FHLB-DISC-CSFB	1365	180	12/07/04 12/06/04	12/06/04	PURC	1.900 1.932	3,456,000.00	3,455,817.60 -182.40		-3,455,817.60
34088 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/08/04 12/07/04	12/07/04	PURC	2.010 2.038	3,458,000.00	3,457,806.93 -193.07		-3,457,806.93
34089 snj101	CP-DISC-WFB-WF	1365	451	12/13/04 12/08/04	12/08/04	PURC	2.000 2.028	4,006,000.00	4,004,887.22 -1,112.78		-4,004,887.22
34090 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/10/04 12/09/04	12/09/04	PURC	2.040 2.068	1,717,000.00	1,716,902.70 -97.30		-1,716,902.70
34091 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/13/04 12/10/04	12/10/04	PURC	2.080 2.109	13,895,000.00	13,892,591.53 -2,408.47		-13,892,591.53
34092 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/14/04 12/13/04	12/13/04	PURC	2.140 2.170	1,991,000.00	1,990,881.65 -118.35		-1,990,881.65
34093 snj101	CP-DISC-CITIGROUP GLOB	1365	132	05/13/05 12/14/04	12/14/04	PURC	2.520 2.582	3,200,000.00	3,166,400.00 -33,600.00		-3,166,400.00
34094 snj101	CP-DISC-CITIGROUP GLOB	1365	132	05/16/05 12/14/04	12/14/04	PURC	2.520 2.583	3,480,000.00	3,442,729.20 -37,270.80		-3,442,729.20
34096 snj101	FHLB-DISC-FTB	1365	184	01/21/05 12/15/04	12/15/04	PURC	2.250 2.293	2,000.00	1,995.37 -4.63		-1,995.37
34098 snj101	FHLB-GILFD	1365	186	10/16/06 12/15/04	12/15/04	PURC	2.625 3.094	5,000,000.00	4,979,854.41 -20,145.59		-4,979,854.41
34099 snj101	FHLB-CSFB	1365	180	11/15/06 12/15/04	12/15/04	PURC	3.125 3.184	3,060,000.00	3,062,212.13 2,212.13		-3,062,212.13
34100 snj101	FHLB-DISC-BA	1365	40	11/28/05 12/16/04	12/16/04	PURC	2.720 2.813	600,000.00	584,269.33 -15,730.67		-584,269.33
34101 snj101	CP-DISC-WFB-WF	1365	451	12/21/04 12/16/04	12/17/04	PURC	2.220 2.251	28,500,000.00	28,492,970.00 -7,030.00		-28,492,970.00
34102 snj101	CP-DISC-AMER GEN FIN-A	1365	24	12/23/04 12/16/04	12/17/04	PURC	2.200 2.231	10,000,000.00	9,996,333.33 -3,666.67		-9,996,333.33
34103 snj101	CP-DISC-UBS AMERICAS-B	1365	40	12/20/04 12/17/04	12/17/04	PURC	2.220 2.251	17,300,000.00	17,296,799.50 -3,200.50		-17,296,799.50
34104 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/21/04 12/20/04	12/20/04	PURC	2.220 2.251	17,801,000.00	17,799,902.27 -1,097.73		-17,799,902.27
34105 snj101	CP-DISC-BOSTON EDISON-	1365	325	12/21/04 12/20/04	12/20/04	PURC	2.220 2.251	1,335,000.00	1,334,917.68 -82.32		-1,334,917.68
34106 snj101	BA-BANK AMERICA-BA	1365	40	01/10/05 12/21/04	12/21/04	PURC	2.270 2.304	10,000,000.00	9,987,388.89 -12,611.11		-9,987,388.89
34107 snj101	CP-DISC-IBM-CSFB	1365	180	01/06/05 12/21/04	12/21/04	PURC	2.190 2.223	10,000,000.00	9,990,266.67 -9,733.33		-9,990,266.67
34108 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/22/04 12/21/04	12/21/04	PURC	2.230 2.261	6,167,000.00	6,166,617.99 -382.01		-6,166,617.99
34109 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/23/04 12/22/04	12/22/04	PURC	2.230 2.261	7,648,000.00	7,647,526.25 -473.75		-7,647,526.25

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

PAGE: 18
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34111 snj101	CP-DISC-UBS AMERICAS-U	1365	441	12/28/04 01/03/05	12/27/04 12/27/04	PURC	2.270 2.302	6,804,000.00	6,803,570.97 -429.03		-6,803,570.97
SUBTOTAL (Txn Typ) PURC						ASSETS	2.072 2.114	554,554,706.55	553,385,633.25 -1,169,073.30		-553385633.25
SUBTOTAL (Fund) 1 INVESTMENT FUNDS						ASSETS		-28,943,615.00	-29,085,572.87 -1,169,073.30	-6,712,610.71 -1,093,613.21	36,891,796.79

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 FUND: 1 GRAND TOTALS
 ASSETS

PAGE: 19
 RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (101)	2.114	554,554,706.55		553,385,633.25	-1,169,073.30				-553385633.25
PSAL (18)	1.810	-36,229,868.55		-36,229,868.55					36,229,868.55
INTR (82)	2.836			-66,497.78			-6,060,710.70		
MAT (83)	1.899	-547268453.00		-547268453.00			-651,900.01		547,920,353.01
AMRT (10)	2.087			-321,166.42		321,166.42			
ACR (73)	1.881			1,414,779.63		-1,414,779.63			

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 34 CSJ/CSC Jt Pwr

PAGE: 20
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33956 snj101	FNMA-DISC-CSFB	1365	180	10/27/04 10/28/04	10/27/04 10/27/04	MAT	1.540 1.572	-204,000.00	-204,000.00		204,000.00
33973 snj101	FNMA-DISC-CSFB	1365	180	11/24/04 11/29/04	11/24/04 11/24/04	MAT	1.675 1.710	-209,000.00	-209,000.00		209,000.00
33992 snj101	FNMA-DISC-FTB	1365	184	11/24/04 11/29/04	11/24/04 11/24/04	MAT	1.720 1.755	-305,000.00	-305,000.00		305,000.00
34045 snj101	FHLB-DISC-FTB	1365	184	12/17/04 12/20/04	12/17/04 12/17/04	MAT	1.900 1.937	-204,000.00	-204,000.00		204,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.710 1.745	-922,000.00	-922,000.00		922,000.00
33956 snj101	FNMA-DISC-CSFB	1365		10/27/04 10/28/04	10/27/04 10/27/04	AMRT	1.540 1.572		794.13		-794.13
33973 snj101	FNMA-DISC-CSFB	1365		11/24/04 11/29/04	11/24/04 11/24/04	AMRT	1.675 1.710		836.29		-836.29
33992 snj101	FNMA-DISC-FTB	1365		11/24/04 11/29/04	11/24/04 11/24/04	AMRT	1.720 1.755		1,020.06		-1,020.06
34045 snj101	FHLB-DISC-FTB	1365		12/17/04 12/20/04	12/17/04 12/17/04	AMRT	1.900 1.937		549.10		-549.10
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.710 1.745		3,199.58		-3,199.58
34045 snj101	FHLB-DISC-FTB	1365	184	12/17/04 10/27/04	10/27/04 10/27/04	PURC	1.900 1.937	204,000.00	203,450.90		-203,450.90
34078 snj101	FHLB-DISC-WF	1365	451	01/21/05 11/23/04	11/24/04 11/24/04	PURC	2.130 2.173	516,000.00	514,229.26		-514,229.26
34097 snj101	FHLB-DISC-CSFB	1365	180	02/16/05 12/15/04	12/17/04 12/17/04	PURC	2.290 2.337	204,000.00	203,208.42		-203,208.42
SUBTOTAL (Txn Typ) PURC						ASSETS	2.115 2.157	924,000.00	920,888.58		-920,888.58
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr						ASSETS		2,000.00	2,088.16 -3,111.42	-3,199.58	1,111.42

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 FUND: 34 GRAND TOTALS
 ASSETS

PAGE: 21
 RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (	2.157 3)	924,000.00		920,888.58	-3,111.42				-920,888.58
MAT (	1.745 4)	-922,000.00		-922,000.00					922,000.00
ACR (	1.745 4)			3,199.58		-3,199.58			

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
D E T A I L T R A N S A C T I O N R E P O R T - F I X E D I N C O M E
1 0 / 0 1 / 0 4 T O 1 2 / 3 1 / 0 4
S E T T L E M E N T D A T E B A S I S

* ACTIVE TRANSACTIONS *

PAGE: 22
RUN: 01/19/05 14:33:43

FUND: 40 '97 Community Facility Dist.1

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33976 snj101	FHLB-DISC-FTB	1365	184	10/08/04 10/12/04	10/08/04 10/08/04	MAT	1.560 1.589	-100,000.00	-100,000.00		100,000.00
34022 snj101	FHLB-DISC-FTB	1365	184	11/05/04 11/08/04	11/05/04 11/05/04	MAT	1.730 1.761	-98,000.00	-98,000.00		98,000.00
34052 snj101	FHLB-DISC-FTB	1365	184	12/15/04 12/16/04	12/15/04 12/15/04	MAT	1.950 1.987	-98,000.00	-98,000.00		98,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.745 1.778	-296,000.00	-296,000.00		296,000.00
33976 snj101	FHLB-DISC-FTB	1365		10/08/04 10/12/04	10/08/04 10/08/04	AMRT	1.560 1.589		160.33		-160.33
34022 snj101	FHLB-DISC-FTB	1365		11/05/04 11/08/04	11/05/04 11/05/04	AMRT	1.730 1.761		131.86		-131.86
34052 snj101	FHLB-DISC-FTB	1365		12/15/04 12/16/04	12/15/04 12/15/04	AMRT	1.950 1.987		212.33		-212.33
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.745 1.778		504.52		-504.52
34022 snj101	FHLB-DISC-FTB	1365	184	11/05/04 10/08/04	10/08/04 10/08/04	PURC	1.730 1.761	98,000.00	97,868.14 -131.86		-97,868.14
34052 snj101	FHLB-DISC-FTB	1365	184	12/15/04 11/04/04	11/05/04 11/05/04	PURC	1.950 1.987	98,000.00	97,787.67 -212.33		-97,787.67
34095 snj101	FHLB-DISC-FTB	1365	184	01/21/05 12/15/04	12/15/04 12/15/04	PURC	2.250 2.293	98,000.00	97,773.38 -226.62		-97,773.38
SUBTOTAL (Txn Typ) PURC						ASSETS	1.977 2.014	294,000.00	293,429.19 -570.81		-293,429.19
SUBTOTAL (Fund) 40 '97 Community Facilit						ASSETS		-2,000.00	-2,066.29 -570.81	-504.52	2,570.81

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 FUND: 40 GRAND TOTALS
 ASSETS

* ACTIVE TRANSACTIONS *

PAGE: 23
 RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (3)	2.014	294,000.00		293,429.19	-570.81				-293,429.19
MAT (3)	1.778	-296,000.00		-296,000.00					296,000.00
ACR (3)	1.778			504.52		-504.52			

* ACTIVE TRANSACTIONS *

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
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 47 RDA 2003 A & B REV BDS

PAGE: 24
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33682 snj101	STATE INVESTMT POOL-47	1365		01/30/05	12/31/04	INTR	1.999			-124,898.67	
			12/31/04	01/18/05	12/31/04		1.999				124,898.67
33683 snj101	STATE INVESTMT POOL-47	1365		01/30/05	12/31/04	INTR	1.999			-76,167.31	
			12/31/04	01/18/05	12/31/04		1.999				76,167.31
SUBTOTAL (Txn Typ) INTR						ASSETS	1.999			-201,065.98	
							1.999				201,065.98
33682 snj101	STATE INVESTMT POOL-47	1365	415	01/30/05	10/15/04	PURC	1.999	104,017.34	104,017.34		
				10/18/04	10/15/04		1.999				-104,017.34
33683 snj101	STATE INVESTMT POOL-47	1365	415	01/30/05	10/15/04	PURC	1.999	63,433.19	63,433.19		
				10/18/04	10/15/04		1.999				-63,433.19
SUBTOTAL (Txn Typ) PURC						ASSETS	1.999	167,450.53	167,450.53		
							1.999				-167,450.53
SUBTOTAL (Fund) 47 RDA 2003 A & B REV BD					ASSETS			167,450.53	167,450.53	-201,065.98	
											33,615.45

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 FUND: 47 GRAND TOTALS
 ASSETS

PAGE: 25
 RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(GAIN)/ LOSS	SETTLEMENT
PURC (2)	1.999	167,450.53		167,450.53				-167,450.53
INTR (2)	1.999						-201,065.98	

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 49 RDA TABs SERIES 2003

PAGE: 26
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33751 snj101	STATE INVESTMNT POOL-4	1365		01/30/05	12/31/04	INTR	1.999			-338,338.64	
			12/31/04	01/18/05	12/31/04		1.999				338,338.64
SUBTOTAL (Txn Typ) INTR						ASSETS	1.999			-338,338.64	338,338.64
							1.999				
33751 snj101	STATE INVESTMNT POOL-4	1365	415	01/30/05	10/20/04	PSAL	1.999	-20,927,000.00	-20,927,000.00		
				10/21/04	10/20/04		1.999				20,927,000.00
SUBTOTAL (Txn Typ) PSAL						ASSETS	1.999	-20,927,000.00	-20,927,000.00		20,927,000.00
							1.999				
33751 snj101	STATE INVESTMNT POOL-4	1365	415	01/30/05	10/15/04	PURC	1.999	423,501.03	423,501.03		
				10/18/04	10/15/04		1.999				-423,501.03
SUBTOTAL (Txn Typ) PURC						ASSETS	1.999	423,501.03	423,501.03		-423,501.03
							1.999				
SUBTOTAL (Fund) 49 RDA TABs SERIES 2003						ASSETS		-20,503,498.97	-20,503,498.97	-338,338.64	20,841,837.61

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 SETTLEMENT DATE BASIS
 FUND: 50 AIRPORT REV BOND SER 2004

PAGE: 28
 RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
33947 snj101	STATE INVESTMENT POOL#	1365	415	01/30/05 10/18/04	10/15/04 10/15/04	PSAL	1.890	-577,956.39	-577,956.39		
34011	WFB MONEY MKT FUND-50	1365	451	01/01/05 10/07/04	10/07/04 10/07/04	PSAL	1.050	-14,322.67	-14,322.67		577,956.39 14,322.67
SUBTOTAL (Txn Typ) PSAL						ASSETS	1.870 1.870	-592,279.06	-592,279.06		592,279.06
34006	FHLB-DISC-WF	1365	451	10/07/04 10/08/04	10/07/04 10/07/04	MAT	1.680	-50,000,000.00	-50,000,000.00		50,000,000.00
34008	FNMA-DISC-JPM	1365	325	10/06/04 10/07/04	10/06/04 10/06/04	MAT	1.730	-46,023,000.00	-46,023,000.00		46,023,000.00
34009	FNMA-DISC-FTB	1365	184	10/07/04 10/08/04	10/07/04 10/07/04	MAT	1.700	-44,219,000.00	-44,219,000.00		44,219,000.00
34020	FHLB-DISC-BA	1365	40	10/07/04 10/08/04	10/07/04 10/07/04	MAT	1.640	-46,025,000.00	-46,025,000.00		46,025,000.00
34027 snj101	FHLB-DISC-JPM	1365	325	10/18/04 10/19/04	10/18/04 10/18/04	MAT	1.680	-578,000.00	-578,000.00		578,000.00
34029 snj101	FHLB-DISC-FTB	1365	184	10/20/04 10/21/04	10/20/04 10/20/04	MAT	1.710	-578,000.00	-578,000.00		578,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.687 1.716	-187423000.00	-187423000.00		187,423,000.00
34006	FHLB-DISC-WF	1365		10/07/04 10/08/04	10/07/04 10/07/04	AMRT	1.680		18,666.67		
34008	FNMA-DISC-JPM	1365		10/06/04 10/07/04	10/06/04 10/06/04	AMRT	1.730		13,269.96		-18,666.67
34009	FNMA-DISC-FTB	1365		10/07/04 10/08/04	10/07/04 10/07/04	AMRT	1.700		16,704.96		-13,269.96
34020	FHLB-DISC-BA	1365		10/07/04 10/08/04	10/07/04 10/07/04	AMRT	1.640		2,096.69		-16,704.96
34027 snj101	FHLB-DISC-JPM	1365		10/18/04 10/19/04	10/18/04 10/18/04	AMRT	1.680		80.92		-2,096.69
34029 snj101	FHLB-DISC-FTB	1365		10/20/04 10/21/04	10/20/04 10/20/04	AMRT	1.710		54.91		-80.92
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.687 1.716		50,874.11		-50,874.11
33947 snj101	STATE INVESTMENT POOL#	1365	415	01/30/05 10/18/04	10/15/04 10/15/04	PURC	1.890	577,956.39	577,956.39		-577,956.39

* ACTIVE TRANSACTIONS *

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
D E T A I L T R A N S A C T I O N R E P O R T - F I X E D I N C O M E
1 0 / 0 1 / 0 4 T O 1 2 / 3 1 / 0 4
S E T T L E M E N T D A T E B A S I S
F U N D : 5 0 A I R P O R T R E V B O N D S E R 2 0 0 4

PAGE: 29
RUN: 01/19/05 14:33:43

INV # USER	DESCRIPTION/POOL# MEMO	BANK CASH	BROK DATE	MATURITY /ENTRY	TRADE/ SETTLE	TXN TYP	COUPON YIELD	PAR VALUE ORIGINAL FACE	BOOK VALUE PREM / (DISC)	(INTEREST) AMORT/(ACCRET)	(GAIN)/LOSS SETTLEMENT
34011	WFB MONEY MKT FUND-50	1365	451	01/01/05	10/06/04	PURC	1.050	96.69	96.69		
				10/06/04	10/06/04		1.050				-96.69
34020	FHLB-DISC-BA	1365	40	10/07/04	10/06/04	PURC	1.640	46,025,000.00	46,022,903.31		
				10/06/04	10/06/04		1.667		-2,096.69		-46,022,903.31
34027	FHLB-DISC-JPM	1365	325	10/18/04	10/15/04	PURC	1.680	578,000.00	577,919.08		
snj101				10/15/04	10/15/04		1.708		-80.92		-577,919.08
34029	FHLB-DISC-FTB	1365	184	10/20/04	10/18/04	PURC	1.710	578,000.00	577,945.09		
snj101				10/18/04	10/18/04		1.739		-54.91		-577,945.09
SUBTOTAL (Txn Typ) PURC						ASSETS	1.644	47,759,053.08	47,756,820.56		
							1.671		-2,232.52		-47,756,820.56
SUBTOTAL (Fund) 50 AIRPORT REV BOND SER						ASSETS		-140256225.98	-140207584.39		
									-2,232.52	-50,874.11	140,258,458.50

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 10/01/04 TO 12/31/04
 FUND: 50 GRAND TOTALS
 ASSETS

PAGE: 30
 RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(GAIN)/ LOSS	SETTLEMENT
PURC (5)	1.671	47,759,053.08		47,756,820.56	-2,232.52			-47,756,820.56
PSAL (2)	1.870	-592,279.06		-592,279.06				592,279.06
MAT (6)	1.716	-187423000.00		-187423000.00				187,423,000.00
ACR (6)	1.716			50,874.11		-50,874.11		

* ACTIVE TRANSACTIONS *

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
D E T A I L T R A N S A C T I O N R E P O R T - F I X E D I N C O M E
1 0 / 0 1 / 0 4 T O 1 2 / 3 1 / 0 4
R E P O R T G R A N D T O T A L S
A S S E T S

PAGE: 31
RUN: 01/19/05 14:33:43

TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (115)	2.079	604,122,711.19		602,947,723.14	-1,174,988.05				-602,947,723.14
PSAL (21)	1.879	-57,749,147.61		-57,749,147.61					57,749,147.61
INTR (85)	2.682			-66,497.78			-6,600,115.32		
MAT (96)	1.852	-735909453.00		-735909453.00			-651,900.01		736,561,353.01
AMRT (10)	2.087			-321,166.42		321,166.42			
ACR (86)	1.836			1,469,357.84		-1,469,357.84			

Reconciliation of Page A-2, Portfolio Statistics

Purchases:	Principal	\$602,947,723.14
	Purchased Interest	0.00
	Total	\$602,947,723.14
Sales and Maturities:	Maturity Value	\$735,909,453.00
	Discount Accretion	-1,469,357.84
	Premium Amortization	321,166.42
	LAIF and Money Market Account Withdrawals	57,749,147.61
	Called Securities	0.00
	Purch'd Interest Reimbursed	66,497.78
	Total	\$792,576,906.97
Interest:	Interim Interest Receipts	\$6,600,115.32
	Interest Receipts at Maturity	651,900.01
	Discount Accretion	-321,166.42
	Premium Amortization	1,469,357.84
	Premium on Called Security	0.00
	Total	\$8,400,206.75

1

CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
10/01/04 THROUGH 12/31/04

PAGE: 1
RUN: 01/19/05 14:38:09

ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING, INC	14	69,570,840.80		69,570,840.80
25	AMERICAN GENERAL CORPORATION	1	15,224,699.97		15,224,699.97
40	BANK OF AMERICA SECURITIES LLC	17	104,822,692.44		104,822,692.44
132	CITIGROUP GLOBAL MARKETS INC.	10	35,914,153.85		35,914,153.85
180	CS FIRST BOSTON CORPORATION	4	16,711,504.82		16,711,504.82
184	FIRST TENNESSEE BANK	10	6,063,416.02		6,063,416.02
186	GILFORD SECURITIES INC.	4	20,368,083.11		20,368,083.11
320	MISCHLER FINANCIAL GROUP	1	5,035,020.14		5,035,020.14
325	J P MORGAN SECURITIES INC	4	6,512,513.68		6,512,513.68
415	STATE INVESTMENT POOL	14	26,333,482.05		26,333,482.05
441	UBS FINANCIAL SERVICES INC.	19	205,526,911.14		205,526,911.14
445	UNION BANK OF CALIFORNIA	1	3,004,929.64		3,004,929.64
451	WELLS FARGO BANK - INVESTMENTS	16	87,859,475.48		87,859,475.48
GRAND TOTALS		115	602,947,723.14		602,947,723.14