

SENT TO COUNCIL: _____

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Scott P. Johnson

SUBJECT: INVESTMENT REPORT FOR
THE QUARTER ENDED
MARCH 31, 2005

DATE: 04-28-05

Approved

Kay Winer

Date


4/28/05

INFORMATION

Transmitted herewith is the City's investment report for the quarter ended March 31, 2005. This report is being distributed to the Making Government Work Better Council Committee (MGWB) for discussion during their May 19, 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 June 7, 2005 meeting.

The total investment portfolio as of March 31, 2005 was \$1.161 billion. This is an increase of approximately \$67.4 million from December 31, 2004, primarily due to the transfers from the County and reimbursements from a grant program and bond proceeds. For the quarter ended March 31, 2005, the earned interest yield was 2.908% which was an increase of 0.328% from the quarter ended December 31, 2004, reflecting the overall increase in market yields in addition to strategic placement of investments in the one-to-two-year maturity range and purchases of repurchase agreements. The weighted average days to maturity as of March 31, 2005 was 455 days, representing an decrease of 25 days from 480 days as of December 31, 2004.

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
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 MARCH 31, 2005



PREPARED BY
FINANCE DEPARTMENT
TREASURY DIVISION

**INVESTMENT REPORT FOR
THE QUARTER ENDED
MARCH 31, 2005**



Quarter Ended March 31, 2005

Prepared by
Finance Department
Treasury Division

Scott P. Johnson
Director of Finance

**Investment Report for
the quarter ended
March 31, 2005
City of San José
Department of Finance
Treasury Division**

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Director of Finance

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**CITY OF SAN JOSE
 INVESTMENT REPORT FOR
 THE QUARTER ENDED MARCH 31, 2004
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April 28, 2005

HONORABLE MAYOR and CITY COUNCIL

**INVESTMENT REPORT FOR THE
QUARTER ENDED MARCH 31, 2005**

I am pleased to present this report for investment activity during the quarter ending March 31, 2005 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>March 2005</u>	<u>December 2004</u>	<u>March 2004</u>
<i>Total Portfolio:</i>			
Portfolio value ^{(1) (2)}			
as of end of the quarter	\$1,161,394,670.68	\$1,093,963,392.27	\$1,277,756,847.15
Percent of total funds invested	99.78%	99.71%	99.74%
Earned interest yield:			
Sales	0.000%	0.000%	0.000%
Total	2.908%	2.580%	2.616%
Dollar-weighted average yield:			
Purchases	3.028%	2.079%	1.583%
Maturities	2.847%	1.852%	2.115%
Sales	0.000%	0.000%	0.000%
Portfolio effective yield			
as of end of the quarter	3.070%	2.656%	2.546%
Dollar-weighted average days to maturity as of end of quarter	455	480	520

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

⁽²⁾ Total excludes \$714,222,613 in bond proceeds held by trustees for the City of San Jose (\$671,131,060) and the Redevelopment Agency (\$43,091,553). This total does not include multifamily housing revenue bonds for which the City is only a conduit issuer.

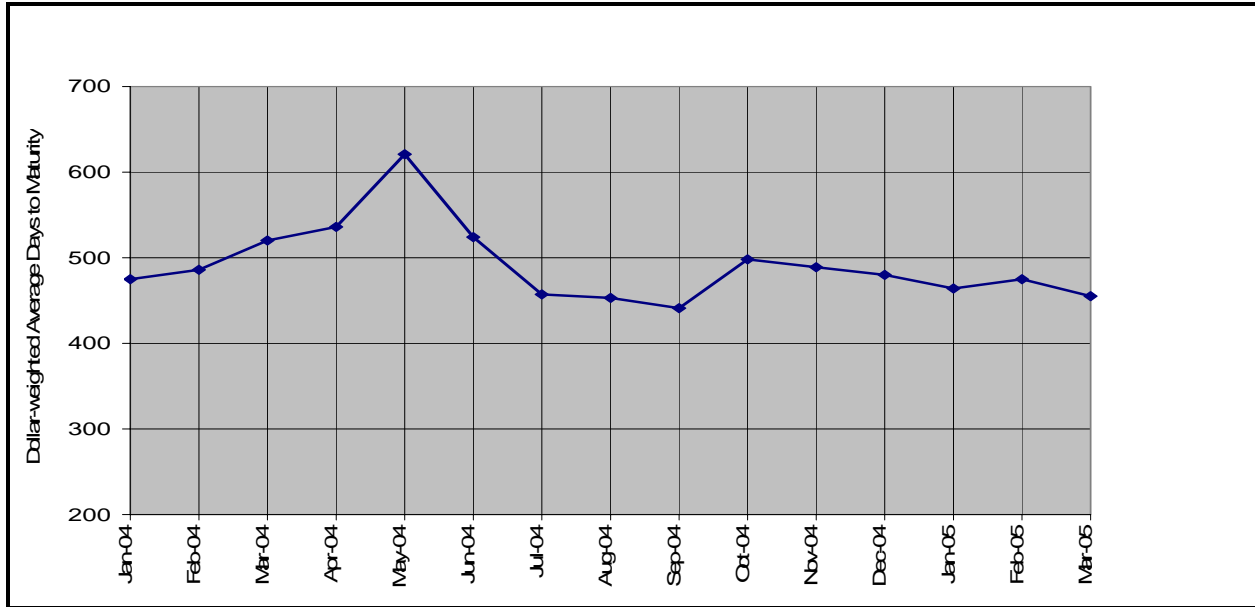


MAYOR AND CITY COUNCIL
 April 28, 2005
 Investment Report for the Quarter Ended March 31, 2005

<u>For the quarter ended</u>	<u>March 2005</u>	<u>December 2004</u>	<u>March 2004</u>
<i>Portfolio Fund 1:</i>			
Portfolio value ⁽¹⁾			
as of end of quarter	\$1,016,303,292.75	\$989,477,442.72	\$1,128,402,365.37
Earned interest yield			
Sales	0.000%	0.000%	0.000%
Total	2.938%	2.651%	2.851%
Dollar-weighted average yield:			
Purchases	2.807%	2.114%	1.599%
Maturities	2.578%	1.899%	2.122%
Sales	0.000%	0.000%	0.000%
Portfolio effective yield			
as of end of quarter	3.026%	2.725%	2.692%
Dollar-weighted average days to maturity as of end of quarter			
	518	527	585
 <i><u>Total Portfolio Income Recognized: Accrual Basis</u></i>			
Net interest earnings	\$ 8,344,289.69	\$ 7,318,820.97	\$8,825,667.73
Net gains (losses) from sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net total income recognized	\$ 8,344,289.69	\$ 7,318,820.97	\$8,825,667.73
Fiscal year to date			
interest earnings	\$23,471,605.97	\$ 15,127,316.28	\$27,174,301.45
Fiscal year to date net gains (losses) from sales	0.00	0.00	0.00
Fiscal year to date total income recognized	<u>\$23,471,605.97⁽³⁾</u>	<u>\$ 15,127,316.28⁽³⁾</u>	<u>\$27,174,301.45</u>

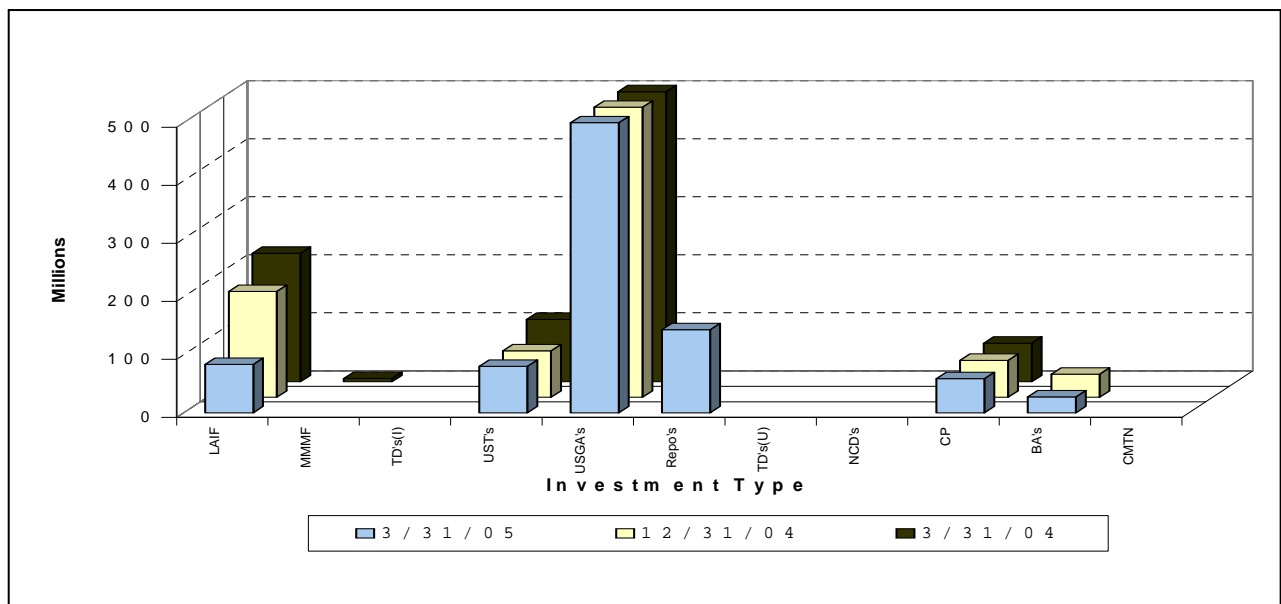
⁽³⁾ See Exhibit A for revisions.

PORTFOLIO MATURITY TREND



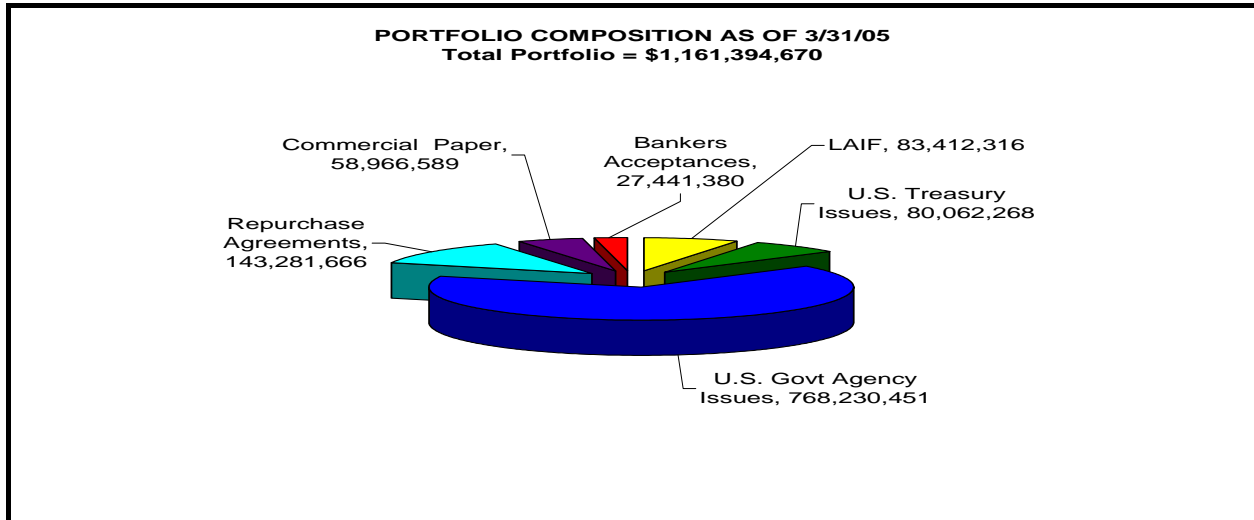
This graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month of the current quarter as compared to the past twelve months' activity.

PORTFOLIO MIX

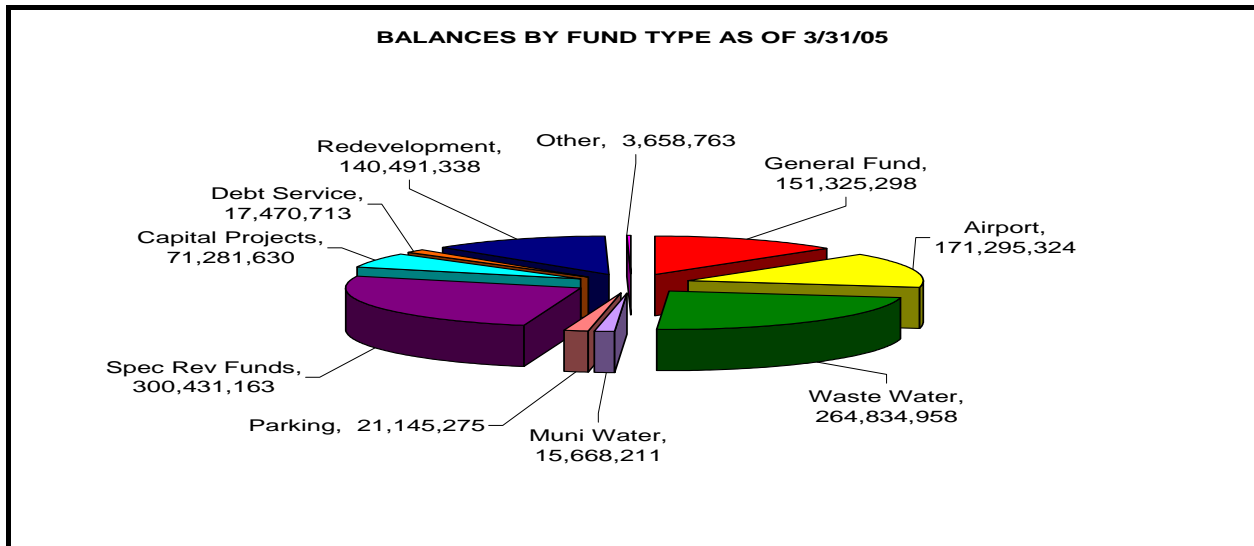


This graph compares the types of investments in the portfolio at the end of the current quarter to the previous quarter and to the previous year's corresponding quarter.

MAYOR AND CITY COUNCIL
 April 28, 2005
 Investment Report for the Quarter Ended March 31, 2005



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.

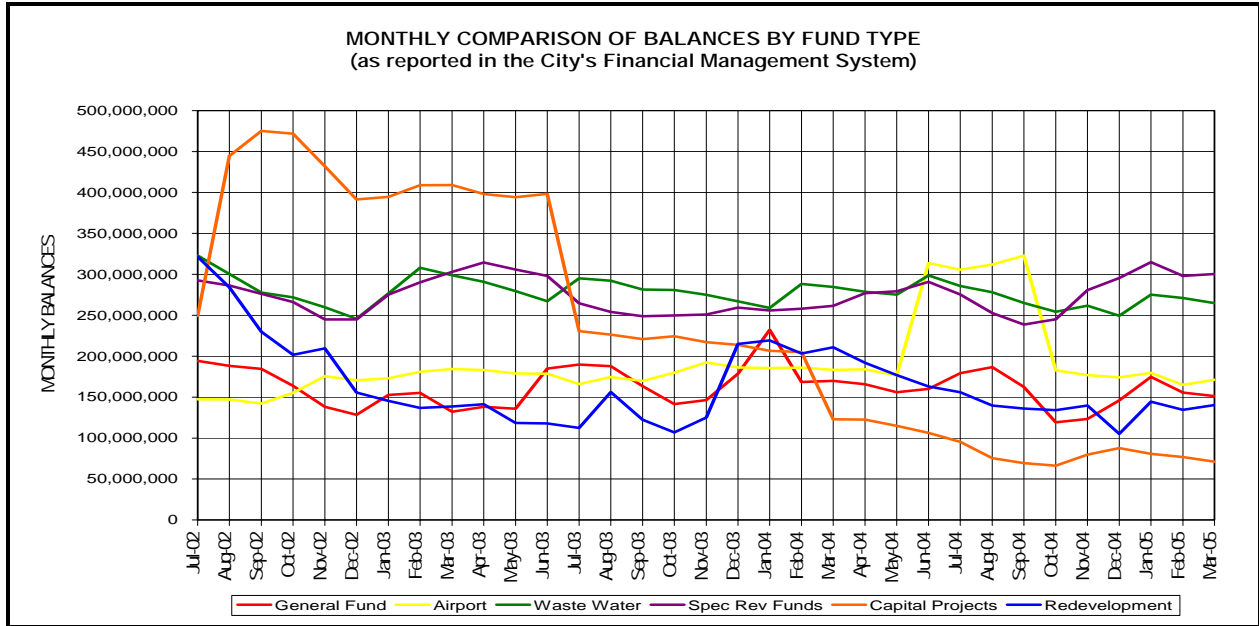


The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Investment Portfolio	\$1,161,394,670
Deposit-in-Transit, Outstanding Checks*	<u>3,791,997</u>
Total per FMS	\$1,157,602,673

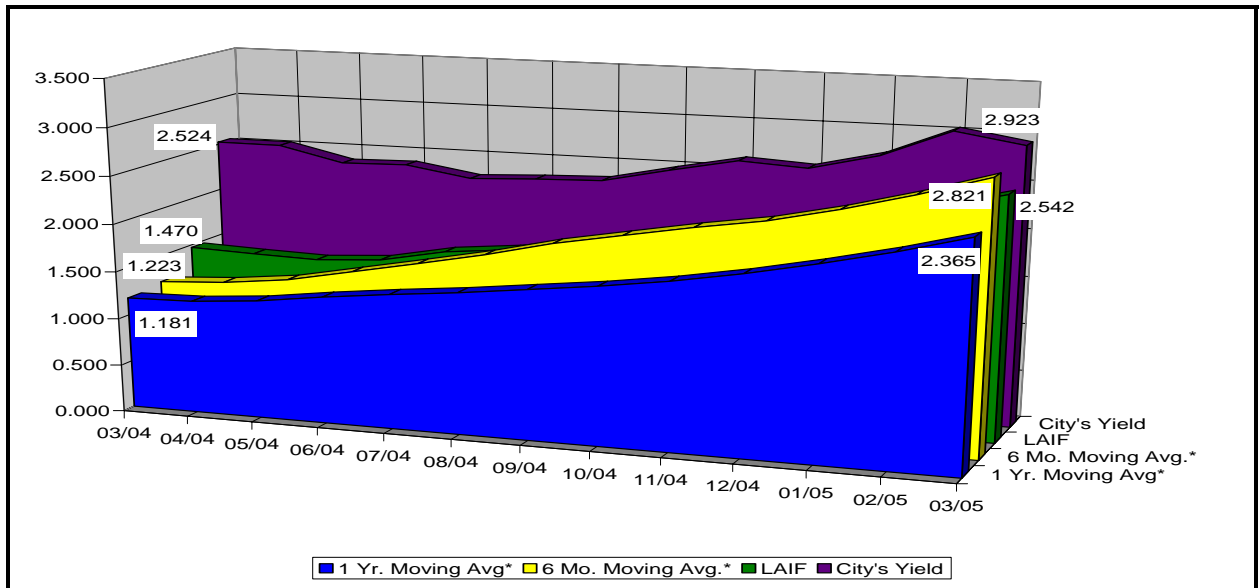
*Reflects timing differences between when deposits are made and accounting for the proceeds in FMS or when checks are written and not yet cashed by the receiving party.

MAYOR AND CITY COUNCIL
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 Investment Report for the Quarter Ended March 31, 2005



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

YIELD TREND



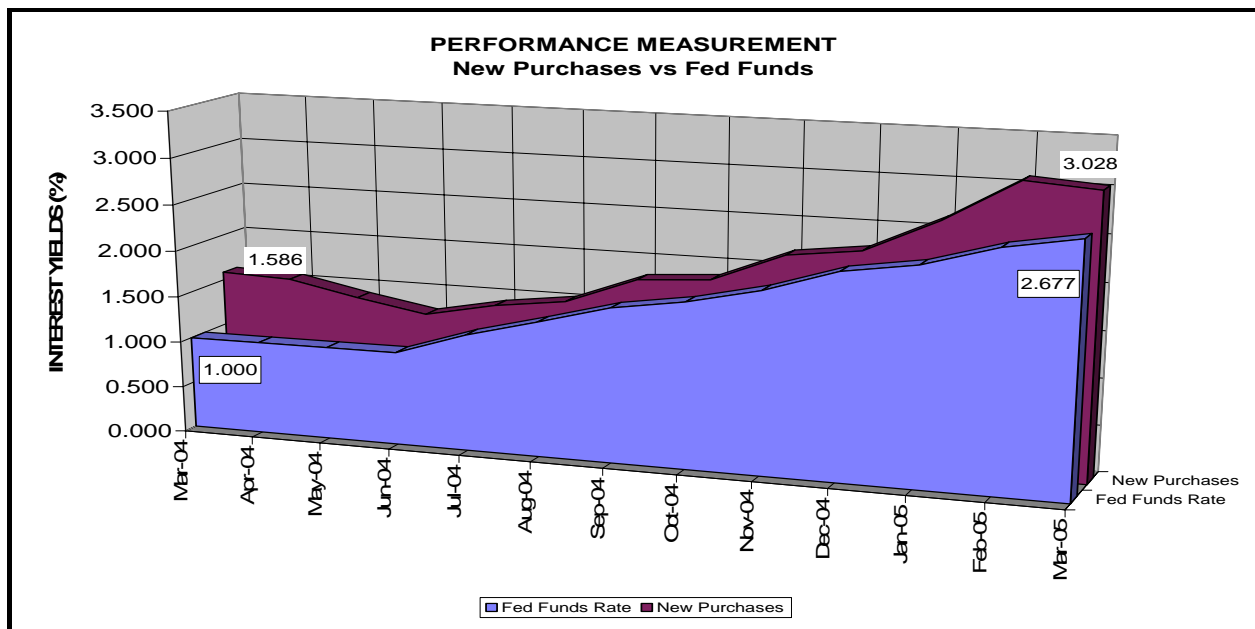
*Moving Average Yields of 1-Year Treasury Securities

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.

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Investment Report for the Quarter Ended March 31, 2005



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 March 31, 2005, the size of the total portfolio was \$1.161 billion representing a net increase of approximately \$67.4 million compared to the amount reported as of December 31, 2004. This net increase was primarily due to receipt of property tax, tax increment and Triple Flip/Vehicle License Fee payments from the County. In addition, the Redevelopment Agency transferred in reimbursements of eligible expenditures from the Packard Humanities Institute Grant for the California (Fox) Theatre and bond proceeds. Major offsetting disbursements included accounts payable and payroll; transfers to the City’s and Redevelopment Agency’s trustees for debt service; and a transfer to the Redevelopment Agency trustee for 80% of tax increment received.

REDEVELOPMENT AGENCY

As of March 31, 2005, the Redevelopment Agency portion of the total portfolio was \$140,491,338.43 which represents a net increase of \$35.2 million compared to the amount reported as of December 31, 2004. This increase was primarily due to the receipt of tax

MAYOR AND CITY COUNCIL

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Investment Report for the Quarter Ended March 31, 2005

increment from the County and reimbursement of eligible expenditures from the Packard Humanities Institute Grant for the California (Fox) Theatre and bond proceeds. Major offsetting disbursements 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. Total interest earnings during the quarter ended March 31, 2005 for the Redevelopment Agency were \$905,172.10.

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the quarter ended March 2005.

EARNED INTEREST YIELD

The total investment portfolio earned interest yield for the quarter ended March 2005 was 2.908% which was an increase of 0.328% from 2.580% reported for the quarter ended December 2004. This increase in portfolio yield reflects the overall increase in market interest rates and strategic placement of investments in the one-to-two-year maturity range and purchases of repurchase agreements.

From the quarter ended March 2005 to the quarter ended March 2004, the investment portfolio earned interest yield increased 0.292%. The increase in the investment portfolio's yield is reflective of the maturity of investments purchased in prior periods of lower market yields and the subsequent replacement by investments purchased in the current market of rising yields. The Federal Open market Committee (FOMC) has raised the federal funds rate seven times since June 30, 2004 by a total of 175 basis points. The current federal funds rate stands at 2.75%. Although there are signs of slower economic growth, economists expect that the FOMC will continue to raise the federal funds rate while maintaining awareness on the economic impact of rising fuel costs and record budget deficits, while trying to stabilize inflation without slowing economic growth.

UNREALIZED LOSSES AND GAINS

Section D of the report reveals a portfolio of securities which cost the City \$1,161,391,670.68 to purchase (\$1,161,058,106.46 principal cost plus \$333,564.22 purchased interest cost). Comparing the portfolio's principal cost as of March 31, 2005 with its market value of \$1,148,875,058.60, results in an unrealized cash-basis loss of \$12,183,047.86. Comparing the portfolio's market value to its amortized cost value of \$1,161,715,147.06 as of March 31, 2005 results in an unrealized loss of \$12,840,088.46.

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

MAYOR AND CITY COUNCIL

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Investment Report for the Quarter Ended March 31, 2005

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.

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 March 2005

Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 978,971	\$ 2,753,019	\$ 764,873
Actual	<u>1,124,632</u>	<u>2,837,287</u>	<u>905,172</u>
Variance	\$ 145,661	\$ 84,268	\$ 140,299

Fiscal Year to Date Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 2,790,360	\$ 8,115,885	\$ 2,513,365
Actual	<u>3,022,193</u>	<u>7,954,420</u>	<u>2,330,915</u>
Variance	\$ 231,833	(\$ 161,465)*	(\$ 182,450)**

*Actual earnings for the other City funds for the fiscal year-to-date fell below budgeted estimates reflecting the lower earnings compared to budgeted estimates in prior months.

**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.

RESTRUCTURING TRANSACTIONS

No restructuring transactions were executed during the quarter ended March 2005.

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 March 2005.

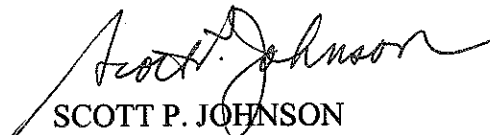
CASH MANAGEMENT PROJECTION

Based on the Treasury Division cash flow projection of March 31, 2005, the total portfolio is expected to have approximately \$338 million in maturities and interest during the next six months (\$226 million in investment portfolio 1), plus approximately \$752 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 \$645 million, the Redevelopment Agency expenditures of approximately \$136 million, and the miscellaneous bond proceeds disbursement of approximately \$2 million.

CONCLUSION

The total investment portfolio as of March 31, 2005 was \$1.161 billion. This is an increase of approximately \$67.4 million from December 31, 2004, primarily due to the transfers from the County and reimbursements from a grant program and bond proceeds. For the quarter ended March 31, 2005, the earned interest yield was 2.908% which was an increase of 0.328% from the quarter ended December 31, 2004, reflecting the overall increase in market yields in addition to strategic placement of investments in the one-to-two-year maturity range and purchases of repurchase agreements. The weighted average days to maturity as of March 31, 2005 was 455 days, representing a decrease of 25 days from 480 days as of December 31, 2004. As of March 31, 2005, approximately 73% of the portfolio consists of U.S. Treasury and Federal Agency securities.

Respectfully submitted;


SCOTT P. JOHNSON
Director, Department of Finance

MAYOR AND CITY COUNCIL

April 28, 2005

Investment Report for the Quarter Ended March 31, 2005

EXHIBIT A

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

1) The interest rate for the Wells Fargo Bank Money Market Fund was posted incorrectly, resulting in an adjustment to the accrued interest calculation.

Portfolio Fund	Invest #	Reported Accrual a/o 12/31/04	Accrual Should be	Accrual Adj.
1	33141	\$ 518.87	\$ 616.98	\$ 98.11

2) The maturity date for \$5 million FHLB 2.43% of 8/11/06 (investment #34062) was posted in error as 8/16/06, resulting in an adjustment to the accrued interest calculation.

Portfolio Fund	Invest #	Reported Accrual	Accrual Should be	Accrual Adj.
1	34062 for 11/04	\$ 6,200.43	\$ 6,209.42	\$ 8.99
	for 12/04	\$ 12,476.73	\$ 12,495.30	\$ 18.57
		\$ 18,677.16	\$ 18,704.72	\$ 27.56

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

Fiscal year to date total income recognized as of December 31, 2004	\$ 15,127,190.61
Adjustments:	
1) Money Market Account	\$ 98.11
2) FHLB 2.43% of 8/11/06	\$ 27.56
Adjusted fiscal year to date total income recognized as of December 31, 2004	\$ 15,127,316.28
Quarter ending March 31, 2005 accrued interest earnings	\$ 8,344,289.69
Fiscal year to date total income recognized as of March 31, 2005	\$ 23,471,605.97

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.

CITY OF SAN JOSE, CALIFORNIA
 CASH MANAGEMENT PROGRAM REPORT TO THE CITY COUNCIL
 FOR THE PERIOD 01/01/05 THROUGH 03/31/05

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	33,992,215.38	2.28	191,079.19	73,803.53
FEDERAL AGENCY SECURITIES	765,993,051.28	3.06	5,781,617.31	5,390,612.56
CERTIFICATES OF DEPOSIT	.00	.00	.00	.00
U.S. TREASURY BILLS, BONDS AND NOTES	80,062,856.86	2.79	550,412.76	215,945.01
REPURCHASE AGREEMENTS	54,991,180.10	3.45	468,058.09	438,446.55
STATE POOL, PASSBOOK & MONEY MKT ACCTS	162,576,041.97	2.38	953,419.97	953,421.94
COMMERCIAL PAPER	66,190,677.15	2.45	399,702.37	368,294.89
NEGOTIABLE CD'S	.00	.00	.00	.00
MEDIUM TERM CORPORATE NOTES	.00	.00	.00	.00
INVESTMENTS SUB-TOTAL	1,163,806,022.73	2.91	8,344,289.69	7,440,524.48
ACTIVE BANK BALANCES	2,516,985.90*			
TEMPORARILY IDLE CASH TOTAL	1,166,323,008.64	2.90	8,344,289.69	7,440,524.48
PERCENT OF CASH INVESTED	99.78%			

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	\$ 486,770.66
REDEVELOPMENT	<u>\$2,030,215.24</u>
	\$2,516,985.90

CITY OF SAN JOSE
TREASURY DIVISION

PORTFOLIO STATISTICS
1/01/05 THROUGH 3/31/05

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ALL FUNDS

	FIXED		EQUITIES		TOTAL
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	
TOTAL INCOME RECEIVED IN THIS PERIOD:	7,440,524.48	.00	.00	.00	7,440,524.48
TOTAL NET EARNINGS THIS PERIOD:	8,344,289.69	.00	.00	.00	8,344,289.69
AVERAGE DAILY PORTFOLIO BALANCE:	1,163,806,022.73	.00	.00	.00	1,163,806,022.73
EARNED INCOME YIELD THIS PERIOD:	2.908	.000	.000	.000	2.908
END OF PERIOD PORTFOLIO BALANCE:	1,161,394,670.68	.00	.00	.00	1,161,394,670.68
CURRENT AMORTIZED BOOK VALUE:	1,161,715,147.06	.00	.00	.00	1,161,715,147.06
WEIGHTED AVERAGE YIELD AT END OF PERIOD:	3.070	.000	.000	.000	3.070
WEIGHTED AVERAGE DAYS TO MATURITY:	454.90	.00	N/A	N/A	N/A
WEIGHTED AVERAGE DAYS TO CALL:	304.82	.00	N/A	N/A	N/A
NET PORTFOLIO YIELD, 365-DAY BASIS:					2.908

CITY SUMMARY

	BALANCE 12/31/2004	SALES OR MATURITIES	ADDITIONS	BALANCE 3/31/2005
Time Deposits	0.00	0.00	0.00	0.00
UST Bills, Notes & Bonds	80,063,249.14	191,292.49	190,311.79	80,062,268.44
TB/N Stripped Coupon	0.00	0.00	0.00	0.00
Federal Agency Securities	727,967,750.67	239,672,781.95	279,935,482.56	768,230,451.28
Bankers Acceptance	39,778,978.19	17,196,142.47	4,858,544.00	27,441,379.72
Repurchase Agreements	0.00	563,234,696.66	706,516,362.65	143,281,665.99
Negotiable CD's	0.00	0.00	0.00	0.00
Commercial Paper/Discount	63,623,920.27	511,492,705.11	506,835,373.93	58,966,589.09
Corporate Medium Term Notes	0.00	0.00	0.00	0.00
Money Market Mutual Fund	0.00	2,484,065.24	2,484,065.24	0.00
State Pool	182,549,494.00	144,744,496.13	45,627,318.29	83,432,316.16
Total	1,093,983,392.27	1,479,016,180.05	1,546,447,458.46	1,161,414,670.68

[_____]
Net Change = 67,431,278.41

Portfolio Turnover Ratio:

Purchase + Sales/Maturities (at cost)

Average Daily Portfolio Balance

MARCH 2005 TURNOVER RATIO:

2.5996287864 times

**CITY OF SAN JOSE
TREASURY DIVISION
SERIES II PORTFOLIO STATISTICS
01/01/05 thru 03/31/05**

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	6,559,521.69	7,445,646.33	1,027,742,262.34	2.938	1,016,303,292.75	1,016,620,713.29	3.026	518
5 TENTH & SENTER IMP DIST	2,151.90	1,269.39	237,271.62	2.170	237,858.00	238,434.00	2.762	88
6 NO 1ST & E TASMAN	638.77	381.58	71,562.81	2.162	71,565.17	71,757.22	2.721	84
8 EVERGREEN CREEK	916.57	544.87	102,289.20	2.160	101,697.86	101,970.78	2.721	84
33 Reassessment Revenue Bonds, 94A	152.17	90.90	17,048.20	2.162	17,048.76	17,094.51	2.721	84
34 CSJ/CSC Jt Pwr	4,874.46	4,322.11	719,367.14	2.437	722,522.43	723,324.87	2.806	49
40 97 Community Facility Dist.1	4,555.59	2,977.46	528,009.22	2.287	530,703.56	531,870.24	2.947	119
47 RDA 2003 A&B Rev Bonds	235,164.59	235,164.10	40,099,273.30	2.378	40,128,316.16	40,128,316.16	2.378	30
49 RDA TABs Series 2003	381,467.63	394,545.17	63,177,827.80	2.533	63,281,665.99	63,281,665.99	3.772	8
51 RDA-Repo	251,081.11	259,347.78	31,111,111.11	3.381	40,000,000.00	40,000,000.00	3.772	8
Total	7,440,524.48 *	8,344,289.69 *	1,163,806,022.73	2.908	1,161,394,670.68	1,161,715,147.06	3.070	455

*Reconciled to Page A-1 Cash Management Program; Page A-2 Consolidated Portfolio Statistics; and Page E-43 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
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.866			46,038.90
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084		36,112.50	24,476.53
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.999			60,804.64
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.060			36,775.00
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.102			61,800.89
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.101			25,177.44
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.185			53,656.50
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.318		59,375.00	28,617.10
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.208		59,375.00	27,333.68
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.211		59,375.00	27,367.81
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.366			58,798.43
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.352			29,224.73
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.759			34,338.51
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.762			34,985.25
SUBTOTAL (ICC#) 12 TREASURY NOTES			6.88%(C)	512 DAYS	79,936,000.00	79,871,956.65	2.790		214,237.50	549,395.41
32523	03/19/01	5.3750	FHLB-WF	02/15/05	15,000,000.00	15,164,656.50	4.993	MATURED	238,468.50	93,356.55
32571	04/23/01	5.3750	FHLB-WF	02/15/05	2,500,000.00	2,517,300.00	5.112	MATURED	49,887.50	15,865.15
33420	03/04/03	1.8750	FHLB-UBC	02/15/05	4,885,000.00	4,907,812.95	1.613	MATURED	22,983.93	9,757.01
33419	03/04/03	1.6250	FHLB-UBC	04/15/05	5,000,000.00	4,998,900.00	1.658			20,440.57
32620	05/21/01	5.2500	FHLB-CIBC	05/13/05	5,000,000.00	4,976,106.09	5.469			67,105.01
32627	05/29/01	5.2500	FHLB-SSB	05/13/05	2,110,000.00	2,098,310.60	5.493			28,421.81
32628	05/29/01	5.2500	FHLB-BOCM	05/13/05	1,500,000.00	1,492,005.00	5.487			20,185.46
33806	02/02/04	1.5000	FHLB-WF	05/13/05	6,730,000.00	6,727,657.96	1.549			25,689.82
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.360		144,500.00	67,212.94
34043	10/26/04	2.2500	FHLB-GILFD	10/18/05	5,060,000.00	5,057,662.28	2.381			29,689.66
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.402			17,832.72
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.453			19,612.33
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.402			23,360.68
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.123			27,699.15
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.735			12,919.59
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.609			20,006.97
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.977			24,437.94
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.095			26,134.17
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	2.067			25,568.35
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.995			33,013.10
34164	01/26/05	2.5000	FHLB-UBC	12/15/05	5,000,000.00	4,991,136.11	3.062			27,218.05
34165	01/25/05	2.2500	FHLB-CSFB	12/15/05	5,000,000.00	4,977,650.00	3.080			27,724.07
34169	01/26/05	1.7000	FHLB-GILFD	01/06/06	5,000,000.00	4,960,695.22	3.129			27,645.79
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.708		38,300.00	16,225.73
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.647		134,375.00	69,107.35
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.457		134,375.00	67,264.17
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.190		59,375.00	27,126.30

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.218		59,375.00	27,431.40
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.407		66,262.50	33,117.51
34168	01/25/05	2.5000	FHLB-GILFD	02/24/06	4,250,000.00	4,220,193.05	3.188		8,559.02	24,459.56
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	9,924,917.22	3.203		33,333.33	57,861.16
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.184		62,500.00	27,150.11
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.178		62,500.00	27,080.95
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.300		35,687.50	16,279.55
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.138		30,300.00	15,785.71
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.391			29,332.19
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.568			68,330.64
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.614			31,889.85
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.311			34,025.52
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,305,058.11	3.129			25,498.43
34206	02/25/05	3.0150	FHLB-MISCH	05/23/06	5,000,000.00	4,972,887.50	3.615			17,239.27
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.399			14,000.89
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.810			11,825.62
34120	01/06/05	2.0600	FHLB-GILFD	06/16/06	5,000,000.00	4,922,797.22	3.290			37,719.87
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.093		50,250.00	25,778.84
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	3.042		28,687.50	37,256.51
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.939		10,925.00	4,446.41
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	2.056		26,718.75	11,497.44
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,015,750.00	3.320		18,472.22	38,571.79
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.541		62,500.00	31,327.10
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.120		50,000.00	26,083.16
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.147		71,875.00	38,602.33
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,023,200.00	2.652		57,500.00	32,928.86
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,017,850.00	2.708		54,704.86	33,599.07
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,984,900.00	3.350		29,513.89	38,517.42
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,079,788.87	3.368		34,418.41	45,561.26
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,979,854.41	3.128			38,408.09
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,969,904.17	3.381			36,363.68
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.601			32,062.50
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.427			30,205.52
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.427			30,207.36
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.309			40,298.66
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,062,212.13	3.223			24,339.02
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,992,950.00	3.645			20,941.20
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.466		28,875.00	30,299.72
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.469		28,875.00	30,333.82
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	2.028		50,000.00	25,000.00
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.535		50,000.00	30,818.18
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.527		66,250.00	31,291.97
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.506		36,656.25	15,934.27
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,385,064.10	3.691			3,547.89

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 3
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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33827	02/27/04	2.8350	FHLB-CALL-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.756		78,529.50	37,769.40
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.198		16,680.00	7,584.37
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	2.992		51,673.56	39,370.87
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.697			33,210.77
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.588			43,733.13
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,810,657.61	3.513			30,805.11
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.295			14,205.82
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.799		74,250.00	34,749.80
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.174		93,750.00	39,977.14
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.301		78,125.00	40,516.85
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.104		91,406.25	44,865.51
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.154		78,125.00	38,900.72
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.780		23,437.50	10,412.13
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.295			40,625.00
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.191			39,843.41
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	10,047,331.46	3.591			69,201.93
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.346		82,500.00	41,250.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.788			13,750.00
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	3.042		75,000.00	37,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	4.056			42,777.78
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,999,772.22	4.142			32,908.15
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.173			38,361.86
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.180			7,685.98
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.143		232,500.00	116,250.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.244		160,000.00	80,000.00
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.265		93,750.00	51,704.87
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.604			46,344.56
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.157			51,250.00
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.056			50,000.00
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,975,390.28	4.246			20,255.43
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.056		100,000.00	50,000.00
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	4.114			50,604.23
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.182			30,989.06
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.208			20,750.00
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 41.56%(C) 628 DAYS 482,785,000.00 482,622,921.25 3.046 3,266,730.97 3,502,024.62										
32592	05/02/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,092,850.00	5.281			66,322.51
32606	05/15/01	5.7500	FNMA-BOCM	06/15/05	5,000,000.00	5,082,486.35	5.338			66,899.28
32681	06/19/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,114,100.00	5.141			64,826.96
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,022.80	1.452		14,587.50	6,971.53
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.166		60,250.00	26,874.94
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.262			27,832.37
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.788			34,375.00

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.130			15,731.66
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.116			26,196.61
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.113			38,375.00
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.113			38,375.00
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.491			30,700.84
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.463			30,085.03
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.139			3,429.42
33677	11/10/03	3.2000	FNMA-CALL-UBC	01/24/07	5,000,000.00	5,000,000.00	3.244		80,000.00	40,000.00
34002	09/28/04	3.3750	FNMA-CALLABLE-GLFD	09/07/07	5,000,000.00	4,996,875.00	3.440		74,531.25	42,449.37
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	3.055		65,500.00	37,137.58
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.440		89,375.00	46,394.19
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.119		81,250.00	38,702.88
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.788			103,125.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.199		81,250.00	39,586.75
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.334			41,258.21
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.635			44,414.77
33877	04/29/04	4.0000	FNMA-CALL-WF	04/29/09	5,000,000.00	5,000,000.00	4.056			50,000.00
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.566		107,887.50	53,980.68
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 10.86%(C) 815 DAYS 125,855,000.00 126,095,660.52 3.261 654,631.25 1,014,045.58										
33354	01/24/03	1.8700	FFCB-UBC	01/24/05	5,000,000.00	5,004,700.00	1.847	MATURED	42,050.00	5,825.73
33365	01/28/03	1.8700	FFCB-WF	01/24/05	8,458,000.00	8,456,308.40	1.906	MATURED	80,773.90	10,158.48
32616	05/18/01	5.1200	FFCB-UBC	04/26/05	5,000,000.00	4,960,700.00	5.433			66,457.95
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.345			65,845.65
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.290			27,931.12
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.274			37,025.97
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.468			67,698.76
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,956,542.26	3.325			35,675.37
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,993,021.92	2.739			33,719.00
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.805			34,714.42
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.449			26,301.39
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,010,025.00	3.389			32,564.95
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.077		17,437.50	7,982.61
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.511		8,062.50	16,615.85
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.396		65,625.00	29,797.15
33773	02/09/04	3.0000	FFCB-CALL-WF	11/09/07	5,000,000.00	5,000,000.00	3.042		75,000.00	37,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	2.990			37,058.55
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.294		48,600.00	24,358.22
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,153,867.02	4.257			20,350.03
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 6.47%(C) 627 DAYS 75,150,000.00 75,094,657.32 3.293 337,548.90 617,581.20										
33351	01/23/03	1.8750	FHLMC-BOCM	01/15/05	5,000,000.00	5,006,850.00	1.829	MATURED	40,025.00	3,513.19

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.375		71,875.00	29,681.63
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.404		71,875.00	30,017.18
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.464		273,612.50	127,381.28
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.281			56,250.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.433			30,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.687			33,125.00
SUBTOTAL (ICC#) 30 FED HOME LOAN MO			3.41%(C)	521 DAYS	39,275,000.00	39,586,315.03	3.114		457,387.50	309,968.28
33792	01/26/04	1.2250	FNMA-DISC-CSFB	01/07/05	10,363,000.00	10,240,637.44	1.257	MATURED	122,362.56	2,115.78
33793	01/27/04	1.2200	FNMA-DISC-CSFB	01/07/05	2,839,000.00	2,805,711.15	1.252	MATURED	33,288.85	577.26
33799	01/29/04	1.3200	FNMA-DISC-UBS	01/07/05	10,000,000.00	9,873,866.67	1.355	MATURED	126,133.33	2,200.00
33810	02/12/04	1.2300	FNMA-DISC-UBS	02/04/05	105,000.00	103,715.68	1.262	MATURED	1,284.32	121.97
33816	02/18/04	1.1850	FNMA-DISC-CSFB	02/04/05	5,000,000.00	4,942,066.67	1.216	MATURED	57,933.33	5,595.83
33828	02/26/04	1.2050	FNMA-DISC-CSFB	02/04/05	3,453,000.00	3,413,240.62	1.236	MATURED	39,759.38	3,929.71
33895	05/12/04	1.8700	FNMA-DISC-UBS	04/29/05	529,000.00	519,327.53	1.931			2,473.08
33897	05/13/04	1.8800	FNMA-DIS-UBS	04/29/05	916,000.00	899,209.72	1.942			4,305.20
33904	05/20/04	1.8650	FNMA-DISC-CITIG	04/29/05	910,000.00	893,782.79	1.925			4,242.87
33954	07/14/04	2.1050	FNMA-DISC-UBS	06/24/05	742,000.00	727,031.70	2.178			3,904.77
33998	09/24/04	2.2500	FNMA-DISC-UBS	08/19/05	2,994,000.00	2,932,435.88	2.329			16,841.25
34003	09/24/04	2.2800	FNMA-DISC-UBS	09/16/05	3,931,000.00	3,842,120.09	2.365			22,406.70
34010	09/29/04	2.2850	FNMA-DISC-UBS	09/16/05	6,030,000.00	5,895,276.40	2.370			34,446.37
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			1.35%(C)	139 DAYS	16,052,000.00	15,709,184.11	2.048		380,761.77	103,160.79
34182	02/09/05	2.3800	FFCB-DISC-CSFB	02/11/05	2,167,000.00	2,166,713.47	2.413	MATURED	286.53	286.53
34237	03/28/05	2.6500	FFCB-DISC-CSFB	04/04/05	1,857,000.00	1,856,043.13	2.688			546.78
34202	02/23/05	3.0000	FFCB-DISC-WF	10/26/05	2,000,000.00	1,959,166.67	3.105			6,166.67
34077	11/19/04	2.6400	FFCB-DISC-BA	11/18/05	1,171,000.00	1,139,742.11	2.750			7,728.60
34083	11/30/04	2.7600	FFCB-DISC-UBS	11/18/05	4,790,000.00	4,660,366.63	2.876			33,051.00
34203	02/23/05	3.1600	FFCB-DISC-BA	02/15/06	1,081,000.00	1,047,125.06	3.308			3,510.85
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO			.92%(C)	196 DAYS	10,899,000.00	10,662,443.60	2.902		286.53	51,290.43
33764	01/09/04	1.2800	FHLB-DISC-FTB	01/03/05	10,000,000.00	9,872,000.00	1.315	MATURED	128,000.00	711.11
33802	01/30/04	1.2400	FHLB-DISC-UBC	01/21/05	3,353,000.00	3,311,769.28	1.273	MATURED	41,230.72	2,309.84
34096	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	2,000.00	1,995.37	2.287	MATURED	4.63	2.50
34145	01/20/05	2.1400	FHLB-DISC-CSFB	01/21/05	35,000,000.00	34,997,919.44	2.170	MATURED	2,080.56	2,080.56
34148	01/21/05	2.1000	FHLB-DISC-CSFB	01/24/05	3,000.00	2,999.47	2.150	MATURED	.53	.53
33807	02/03/04	1.2500	FHLB-DISC-CSFB	01/25/05	3,521,000.00	3,477,354.27	1.283	MATURED	43,645.73	2,934.17
34143	01/19/05	2.1900	FHLB-DISC-WF	01/25/05	10,000,000.00	9,996,350.00	2.221	MATURED	3,650.00	3,650.00
34158	01/24/05	2.1200	FHLB-DISC-CSFB	01/25/05	2,000.00	1,999.88	2.190	MATURED	.12	.12
34190	02/16/05	2.4100	FHLB-DISC-FTB	02/17/05	10,356,000.00	10,355,306.72	2.444	MATURED	693.28	693.28
34113	01/04/05	2.3200	FHLB-DISC-BA	03/04/05	10,000,000.00	9,961,977.78	2.361	MATURED	38,022.22	38,022.22

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34114	01/04/05	2.3200	FHLB-DISC-BA	03/18/05	4,000,000.00	3,981,182.22	2.363	MATURED	18,817.78	18,817.78
34163	01/25/05	2.4300	FHLB-DISC-JPM	03/28/05	2,000.00	1,991.63	2.474	MATURED	8.37	8.37
34236	03/28/05	2.6800	FHLB-DISC-UBC	04/22/05	2,000.00	1,996.28	2.743			.60
34044	10/26/04	2.2400	FHLB-DISC-FTB	10/12/05	1,715,000.00	1,677,544.40	2.322			9,604.00
34040	10/22/04	2.2400	FHLB-DISC-UBC	10/13/05	3,073,000.00	3,004,929.64	2.323			17,208.80
34100	12/16/04	2.7200	FHLB-DISC-BA	11/28/05	600,000.00	584,269.33	2.832			4,080.00
34152	01/21/05	2.9600	FHLB-DISC-BA	01/04/06	10,000,000.00	9,713,866.67	3.090			57,555.55
34144	01/19/05	2.9500	FHLB-DISC-BA	01/10/06	1,170,000.00	1,135,868.50	3.081			6,903.00
34175	01/28/05	2.9800	FHLB-DISC-ZFNB	01/20/06	842,000.00	817,117.50	3.113			4,391.03
34181	02/08/05	3.0400	FHLB-DISC-WF	01/27/06	108,000.00	104,780.64	3.177			474.24
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			1.47%(C)	256 DAYS	17,510,000.00	17,040,372.96	2.529		276,153.94	169,447.70
34106	12/21/04	2.2700	BA-BANK AMERICA-BA	01/10/05	10,000,000.00	9,987,388.89	2.304	MATURED	12,611.11	5,675.00
34015	10/01/04	2.0000	BA-BANKAMERICA-BA	03/07/05	5,246,451.00	5,200,690.29	2.046	MATURED	45,760.71	18,945.52
34016	10/01/04	2.0600	BA-BANKAMERICA-BA	03/28/05	841,289.00	832,720.00	2.110	MATURED	8,569.00	4,140.08
34115	01/04/05	2.4300	BA-BANKAMERICA-BA	03/31/05	1,182,206.00	1,175,343.29	2.478	MATURED	6,862.71	6,862.71
34036	10/21/04	2.0900	BA-BANKAMERICA-BA	04/04/05	3,784,005.00	3,747,757.39	2.140			19,771.42
34037	10/21/04	2.0900	BA-BANKAMERICA-BA	04/05/05	1,108,576.00	1,097,892.41	2.140			5,792.30
34038	10/21/04	2.0900	BA-BANKAMERICA-BA	04/11/05	1,584,737.00	1,568,912.52	2.140			8,280.25
34063	11/16/04	2.3000	BA-BANKAMERICA-BA	04/11/05	4,575,000.00	4,532,325.42	2.354			26,306.24
34032	10/20/04	2.0800	BA-BANK AMERICA-BA	04/13/05	4,942,651.00	4,892,675.31	2.130			25,701.79
34039	10/21/04	2.0900	BA-BANKAMERICA-BA	04/18/05	1,060,000.00	1,048,984.54	2.141			5,538.50
34074	11/17/04	2.3100	BA-BANKAMERICA-BA	04/25/05	455,000.00	450,357.86	2.366			2,627.63
34075	11/17/04	2.3300	BA-BANKAMERICA-BA	04/27/05	3,178,129.00	3,145,012.01	2.387			18,512.60
34054	11/04/04	2.2000	BA-BANKAMERICA-BA	05/02/05	549,000.00	542,994.55	2.255			3,019.50
34080	11/24/04	2.4400	BA-BANKAMERICA-BA	05/23/05	2,765,000.00	2,731,267.00	2.504			16,866.50
34116	01/04/05	2.5600	BA-BANKAMERICA-BA	05/27/05	1,300,000.00	1,286,780.44	2.622			8,042.67
34117	01/04/05	2.5600	BA-BANKAMERICA-BA	06/13/05	2,424,000.00	2,396,420.27	2.625			14,996.48
SUBTOTAL (ICC#) 52 BA, DOMESTIC			2.36%(C)	24 DAYS	27,726,098.00	27,441,379.72	2.280		73,803.53	191,079.19
34170	01/21/05	3.0400	REPO-BW	01/31/05	20,000,000.00	20,000,000.00	3.082	MATURED	16,888.89	16,888.89
34177	01/31/05	3.1340	REPO-BW	02/10/05	20,000,000.00	20,000,000.00	3.178	MATURED	17,411.11	17,411.11
34183	02/10/05	3.1080	REPO-BW	02/18/05	20,000,000.00	20,000,000.00	3.151	MATURED	13,813.33	13,813.33
34196	02/18/05	3.3050	REPO-BW	02/28/05	20,000,000.00	20,000,000.00	3.351	MATURED	18,361.11	18,361.11
34209	02/28/05	3.4210	REPO-BW	03/10/05	20,000,000.00	20,000,000.00	3.469	MATURED	19,005.56	19,005.56
34214	03/10/05	3.5600	REPO-BW	03/18/05	20,000,000.00	20,000,000.00	3.609	MATURED	15,822.22	15,822.22
34222	03/18/05	3.6230	REPO-BW	03/21/05	20,000,000.00	20,000,000.00	3.673	MATURED	6,038.33	6,038.33
34227	03/21/05	3.6400	REPO-BW	03/30/05	20,000,000.00	20,000,000.00	3.691	MATURED	18,200.00	18,200.00
34231	03/23/05	3.8200	REPO-BW	03/30/05	20,000,000.00	20,000,000.00	3.873	MATURED	14,855.56	14,855.56
34239	03/30/05	3.7200	REPO-BW	04/08/05	20,000,000.00	20,000,000.00	3.772			4,133.33
34242	03/30/05	3.7200	REPO-BW	04/08/05	20,000,000.00	20,000,000.00	3.772			4,133.33

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
SUBTOTAL (ICC#) 61			REPURCHASE AGREE	3.44%(C)	8 DAYS	40,000,000.00	40,000,000.00	3.434	140,396.11	148,662.77
34112	01/03/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/04/05	15,688,000.00	15,687,028.22	2.261	MATURED	971.78	971.78
34107	12/21/04	2.1900	CP-DISC-IBM-CSFB	01/06/05	10,000,000.00	9,990,266.67	2.223	MATURED	9,733.33	3,041.67
34119	01/05/05	2.2500	CP-DISC-UBS AMERICAS-UBS	01/06/05	11,945,000.00	11,944,253.44	2.281	MATURED	746.56	746.56
34121	01/06/05	2.2500	CP-DISC-UBS AMERICAS-UBS	01/07/05	19,955,000.00	19,953,752.81	2.281	MATURED	1,247.19	1,247.19
34125	01/07/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/10/05	13,468,000.00	13,465,497.20	2.261	MATURED	2,502.80	2,502.80
34134	01/10/05	2.2400	CP-DISC-UBS AMERICAS-UBS	01/11/05	11,000,000.00	10,999,315.56	2.271	MATURED	684.44	684.44
34136	01/11/05	2.2200	CP-DISC-CITIGROUP GLOBAL	01/12/05	12,514,000.00	12,513,228.30	2.251	MATURED	771.70	771.70
34139	01/12/05	2.2000	CP-DISC-UBS AMERICAS-BA	01/13/05	2,869,000.00	2,868,824.67	2.231	MATURED	175.33	175.33
34140	01/13/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/14/05	3,070,000.00	3,069,809.83	2.261	MATURED	190.17	190.17
34141	01/18/05	2.3100	CP-DISC-AMER GEN FIN-AIG	01/19/05	2,455,000.00	2,454,842.47	2.342	MATURED	157.53	157.53
34142	01/19/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/20/05	21,000,000.00	20,998,699.17	2.261	MATURED	1,300.83	1,300.83
34150	01/21/05	2.2000	CP-DISC-UBS AMERICAS-BA	01/24/05	35,800,000.00	35,793,436.67	2.231	MATURED	6,563.33	6,563.33
34154	01/21/05	2.2000	CP-DISC-BOSTON EDISON-JP	01/24/05	3,349,000.00	3,348,386.02	2.231	MATURED	613.98	613.98
34160	01/24/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/25/05	40,000,000.00	39,997,522.22	2.261	MATURED	2,477.78	2,477.78
34161	01/24/05	2.2100	CP-DISC-AMER GEN FIN-AIG	01/25/05	13,384,000.00	13,383,178.37	2.241	MATURED	821.63	821.63
34167	01/25/05	2.2200	CP-DISC-UBS AMERICAS-UBS	01/26/05	30,808,000.00	30,806,100.17	2.251	MATURED	1,899.83	1,899.83
34118	01/05/05	2.2400	CP-DISC-DUPONT-CSFB	01/27/05	12,000,000.00	11,983,573.33	2.274	MATURED	16,426.67	16,426.67
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	MATURED	33,487.22	14,412.22
34025	10/08/04	2.0000	CP-DISC-CITIGROUP GLOBAL	02/07/05	5,233,000.00	5,197,531.89	2.042	MATURED	35,468.11	10,756.72
34178	02/01/05	2.4900	CP-DISC-WFB-WF	02/08/05	2,000,000.00	1,999,031.67	2.526	MATURED	968.33	968.33
34179	02/01/05	2.4900	CP-DISC-WFB-WF	02/09/05	2,139,000.00	2,137,816.42	2.526	MATURED	1,183.58	1,183.58
34188	02/15/05	2.5400	CP-DISC-UBS AMERICAS-UBS	02/16/05	18,015,000.00	18,013,728.94	2.575	MATURED	1,271.06	1,271.06
34189	02/16/05	2.4600	CP-DISC-UBS AMERICAS-BA	02/17/05	18,000,000.00	17,998,770.00	2.494	MATURED	1,230.00	1,230.00
34193	02/17/05	2.4800	CP-DISC-UBS AMERICAS-UBS	02/18/05	24,117,000.00	24,115,338.61	2.515	MATURED	1,661.39	1,661.39
34064	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/22/05	5,000,000.00	4,969,783.33	2.265	MATURED	30,216.67	16,033.34
34187	02/11/05	2.5100	CP-DISC-CITIGROUP GLOBAL	02/22/05	3,000,000.00	2,997,699.17	2.547	MATURED	2,300.83	2,300.83
34195	02/18/05	2.4600	CP-DISC-UBS AMERICAS-UBS	02/22/05	1,047,000.00	1,046,713.82	2.495	MATURED	286.18	286.18
34186	02/11/05	2.5100	CP-DISC-CITIGROUP GLOBAL	02/23/05	1,713,000.00	1,711,566.79	2.547	MATURED	1,433.21	1,433.21
34198	02/22/05	2.5000	CP-DISC-UBS AMERICAS-UBS	02/23/05	3,860,000.00	3,859,731.94	2.535	MATURED	268.06	268.06
34065	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/25/05	4,000,000.00	3,975,086.67	2.265	MATURED	24,913.33	13,566.66
34192	02/17/05	2.4900	CP-DISC-WFB-WF	02/28/05	6,000,000.00	5,995,435.00	2.527	MATURED	4,565.00	4,565.00
34066	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	03/04/05	5,000,000.00	4,966,700.00	2.266	MATURED	33,300.00	19,116.67
34210	03/03/05	2.5000	CP-DISC-UBS AMERICAS-BA	03/04/05	2,063,000.00	2,062,856.74	2.535	MATURED	143.26	143.26
34212	03/04/05	2.4700	CP-DISC-CITIGROUP GLOBAL	03/08/05	3,179,000.00	3,178,127.54	2.505	MATURED	872.46	872.46
34211	03/04/05	2.5000	CP-DISC-WFB-WF	03/14/05	2,000,000.00	1,998,611.11	2.536	MATURED	1,388.89	1,388.89
34216	03/11/05	2.4900	CP-DISC-UBS AMERICAS-BA	03/14/05	1,733,000.00	1,732,640.40	2.525	MATURED	359.60	359.60
34217	03/14/05	2.5400	CP-DISC-UBS AMERICAS-UBS	03/15/05	3,525,000.00	3,524,751.29	2.575	MATURED	248.71	248.71
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	MATURED	38,316.67	24,066.67
34213	03/08/05	2.5000	CP-DISC-WFB-WF	03/18/05	4,672,000.00	4,668,755.56	2.536	MATURED	3,244.44	3,244.44

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS	
34219	03/17/05	2.5900	CP-DISC-UBS AMERICAS-UBS	03/18/05	2,023,000.00	2,022,854.46	2.626	MATURED	145.54	145.54	
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	MATURED	39,266.67	25,016.67	
34220	03/18/05	2.6900	CP-DISC-UBS AMERICAS-UBS	03/21/05	20,000,000.00	19,995,516.67	2.728	MATURED	4,483.33	4,483.33	
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	MATURED	15,833.33	10,133.33	
34223	03/21/05	2.7200	CP-DISC-CITIGROUP GLOBAL	03/22/05	17,211,000.00	17,209,699.61	2.758	MATURED	1,300.39	1,300.39	
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	MATURED	15,960.00	10,260.00	
34229	03/22/05	2.6900	CP-DISC-UBS AMERICAS-UBS	03/23/05	18,340,000.00	18,338,629.59	2.728	MATURED	1,370.41	1,370.41	
34172	01/26/05	2.5000	CP-DISC-CITIGROUP GLOBAL	03/29/05	5,000,000.00	4,978,472.22	2.546	MATURED	21,527.78	21,527.78	
34238	03/29/05	2.7700	CP-DISC-UBS AMERICAS-BA	03/30/05	2,686,000.00	2,685,793.33	2.809	MATURED	206.67	206.67	
34243	03/30/05	2.7500	CP-DISC-CITIGROUP GLOBAL	04/01/05	13,500,000.00	13,497,937.50	2.789			2,062.50	
34244	03/31/05	2.7500	CP-DISC-CITIGROUP GLOBAL	04/01/05	8,802,000.00	8,801,327.62	2.788			672.38	
34218	03/15/05	2.7500	CP-DISC-CITIGROUP GLOBAL	04/28/05	11,000,000.00	10,963,027.78	2.798			14,284.72	
34093	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/13/05	3,200,000.00	3,166,400.00	2.582			20,160.00	
34094	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/16/05	3,480,000.00	3,442,729.20	2.583			21,924.00	
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			43,663.42	
34173	01/26/05	2.6700	CP-DISC-AMER GEN FIN-AIG	05/27/05	10,000,000.00	9,910,258.32	2.732			48,208.34	
34174	01/26/05	2.6700	CP-DISC-AMER GEN FIN-AIG	05/31/05	1,720,000.00	1,704,054.17	2.732			8,291.83	
34146	01/20/05	2.6500	CP-DISC-AMER GEN FIN-AIG	06/10/05	427,000.00	422,568.10	2.715			2,231.67	
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 5.07%(C) 29 DAYS 59,200,000.00 58,894,401.59 2.446										364,506.00	395,913.48
33141	07/02/02	2.3570	WFB MONEY MARKET FUND-01	04/01/05			2.158		146.86	146.86	
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 2.158										146.86	146.86
32936	01/01/02	2.3784	STATE INVESTMT POOL-CTY	04/01/05	18,569,000.00	18,569,000.00	2.378		184,979.86	184,979.47	
33658	10/01/03	2.3784	STATE INVESTMT POOL-RDA	04/01/05	24,715,000.00	24,715,000.00	2.378		207,950.97	207,950.55	
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.73%(C) 1 DAYS 43,284,000.00 43,284,000.00 2.378										392,930.83	392,930.02
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 517 DAYS 1017672098.00 1016303292.75										6,559,521.69	7,445,646.33
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET 1017672098.00 1016303292.75										6,559,521.69	7,445,646.33
FUND STATISTICS			ASSETS			LIABILITIES					

AVERAGE DAILY INVESTMENT BALANCE			: 1,027,742,262.34								
EARNED INTEREST YIELD THIS PERIOD			:			2.938 .000					
WEIGHTED AVG YIELD AT END OF PERIOD			:			3.026 .000					
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:			6,188,665.88								

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 5 TENTH & SENTER IMP. DIST.

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33978	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	239,100.00	236,948.10	1.842	MATURED	2,151.90	693.39
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO				0 DAYS	.00	.00	1.842		2,151.90	693.39
34204	02/28/05	2.7000	FHLB-DISC-WF	06/27/05	240,000.00	237,858.00	2.762			576.00
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .02%(C)				88 DAYS	240,000.00	237,858.00	2.762		.00	576.00
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS				88 DAYS	240,000.00	237,858.00			2,151.90	1,269.39
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET					240,000.00	237,858.00			2,151.90	1,269.39

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 237,271.62	
EARNED INTEREST YIELD THIS PERIOD	: 2.170	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.762	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	576.00	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 6 NO 1ST & E. TASMAN

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33969	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	72,200.00	71,561.23	1.790	MATURED	638.77	189.53
34199	02/24/05	2.6600	UST-BILLS-CSFB	06/23/05	72,200.00	71,565.17	2.721			192.05
SUBTOTAL (ICC#) 11			TREASURY BILLS	.01%(C) 84 DAYS	72,200.00	71,565.17	2.162		638.77	381.58
SUBTOTAL (FUND) 6			NO 1ST & E. TASMAN - ASSETS	84 DAYS	72,200.00	71,565.17			638.77	381.58
SUBTOTAL (FUND) 6			NO 1ST & E. TASMAN - NET		72,200.00	71,565.17			638.77	381.58

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :	71,562.81	
EARNED INTEREST YIELD THIS PERIOD :	2.162	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	2.721	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	192.05	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 8 EVERGREEN CREEK

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33970	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	103,600.00	102,683.43	1.790	MATURED	916.57	271.95
34200	02/24/05	2.6600	UST-BILLS-CSFB	06/23/05	102,600.00	101,697.86	2.721			272.92
SUBTOTAL (ICC#) 11			TREASURY BILLS	.01%(C) 84 DAYS	102,600.00	101,697.86	2.160		916.57	544.87
SUBTOTAL (FUND) 8			EVERGREEN CREEK	- ASSETS 84 DAYS	102,600.00	101,697.86			916.57	544.87
SUBTOTAL (FUND) 8			EVERGREEN CREEK	- NET	102,600.00	101,697.86			916.57	544.87

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 102,289.20	
EARNED INTEREST YIELD THIS PERIOD	: 2.160	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.721	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	272.92	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD

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FUND: 33 Reassessment Revenue Bonds, 94A

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33971	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	17,200.00	17,047.83	1.790	MATURED	152.17	45.15
34201	02/24/05	2.6600	UST-BILLS-CSFB	06/23/05	17,200.00	17,048.76	2.721			45.75
SUBTOTAL (ICC#) 11			TREASURY BILLS	.00%(C)	84 DAYS	17,200.00	17,048.76	2.162	152.17	90.90
SUBTOTAL (FUND) 33			Reassessment Revenu-	ASSETS	84 DAYS	17,200.00	17,048.76		152.17	90.90
SUBTOTAL (FUND) 33			Reassessment Revenu-	NET		17,200.00	17,048.76		152.17	90.90

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 17,048.20	
EARNED INTEREST YIELD THIS PERIOD	: 2.162	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.721	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	45.75	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 34 CSJ/CSC Jt Pwr

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34078	11/24/04	2.1300	FHLB-DISC-WF	01/21/05	516,000.00	514,229.26	2.167	MATURED	1,770.74	610.60
34097	12/17/04	2.2900	FHLB-DISC-CSFB	02/16/05	204,000.00	203,208.42	2.331	MATURED	791.58	596.93
34149	01/21/05	2.4300	FHLB-DISC-UBS	03/28/05	519,000.00	516,687.86	2.475	MATURED	2,312.14	2,312.14
34191	02/16/05	2.5600	FHLB-DISC-FTB	04/27/05	204,000.00	202,984.53	2.609			638.30
34234	03/28/05	2.8300	FHLB-DISC-UBC	05/27/05	522,000.00	519,537.90	2.883			164.14
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.06%(C)	48 DAYS	726,000.00	722,522.43	2.437		4,874.46	4,322.11
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- ASSETS	48 DAYS	726,000.00	722,522.43			4,874.46	4,322.11
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- NET		726,000.00	722,522.43			4,874.46	4,322.11

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 719,367.14	
EARNED INTEREST YIELD THIS PERIOD	: 2.437	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.806	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	802.44	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05

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SORT KEYS ARE FUND ICC# MATD

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FUND: 40 '97 Community Facility Dist.1

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33977	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	432,900.00	429,003.90	1.842	MATURED	3,896.10	1,255.41
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO				0 DAYS	.00	.00	1.842		3,896.10	1,255.41
34095	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	98,000.00	97,773.38	2.287	MATURED	226.62	122.50
34147	01/21/05	2.1000	FHLB-DISC-CSFB	01/24/05	97,000.00	96,983.03	2.129	MATURED	16.97	16.97
34159	01/24/05	2.1200	FHLB-DISC-CSFB	01/25/05	98,000.00	97,994.23	2.149	MATURED	5.77	5.77
34162	01/25/05	2.4300	FHLB-DISC-JPM	03/28/05	98,000.00	97,589.87	2.474	MATURED	410.13	410.13
34235	03/28/05	2.6800	FHLB-DISC-UBC	04/22/05	98,000.00	97,817.61	2.722			29.18
34205	02/28/05	2.9150	FHLB-DISC-FTB	08/19/05	439,000.00	432,885.95	2.997			1,137.50
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				.05%(C) 119 DAYS	537,000.00	530,703.56	2.776		659.49	1,722.05
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS				119 DAYS	537,000.00	530,703.56			4,555.59	2,977.46
SUBTOTAL (FUND) 40 '97 Community Facil- NET					537,000.00	530,703.56			4,555.59	2,977.46

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 528,009.22	
EARNED INTEREST YIELD THIS PERIOD	: 2.287	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.947	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	1,166.68	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

01/01/05 THROUGH 03/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 46 AIRPORT C/P SER B

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33497	05/15/03	1.1649	WFB MONEY MARKET FUND-46	01/31/05			.000	01/31/05		
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						
WEIGHTED AVG YIELD AT END OF PERIOD :				.000						
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				-11.85						

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 47 RDA 2003 A & B REV BDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33642	09/25/03	1.7505	WFB MONEY MARKET FUND-47	04/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	2.3784	STATE INVESTMT POOL-47A	04/30/05	24,927,007.90	24,927,007.90	2.378		146,080.13	146,079.82
33683	11/13/03	2.3784	STATE INVESTMT POOL-47B	04/30/05	15,201,308.26	15,201,308.26	2.378		89,084.46	89,084.28
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.46%(C)				30 DAYS	40,128,316.16	40,128,316.16	2.378		235,164.59	235,164.10
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS				30 DAYS	40,128,316.16	40,128,316.16			235,164.59	235,164.10
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					40,128,316.16	40,128,316.16			235,164.59	235,164.10

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 40,099,273.30	
EARNED INTEREST YIELD THIS PERIOD	: 2.378	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.378	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	-1.10	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 49 RDA TABs SERIES 2003

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34226	03/21/05	2.6200	FHLB-DISC-FTB	03/22/05	13,230,000.00	13,229,037.15	2.657	MATURED	962.85	962.85
34230	03/22/05	2.6000	FHLB-DISC-CSFB	03/23/05	63,234,000.00	63,229,433.10	2.636	MATURED	4,566.90	4,566.90
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				0 DAYS	.00	.00	2.640		5,529.75	5,529.75
34232	03/23/05	3.8200	REPO-BW	03/30/05	63,234,696.66	63,234,696.66	3.873	MATURED	46,969.33	46,969.33
34241	03/30/05	3.7200	REPO-BW	04/08/05	63,281,665.99	63,281,665.99	3.772			13,078.21
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 5.45%(C)				8 DAYS	63,281,665.99	63,281,665.99	3.851		46,969.33	60,047.54
34224	03/21/05	2.7300	CP-DISC-UBS AMERICAS-UBS	03/22/05	40,000,000.00	39,996,966.67	2.768	MATURED	3,033.33	3,033.33
34225	03/21/05	2.7200	CP-DISC-CITIGROUP GLOBAL	03/22/05	10,000,000.00	9,999,244.44	2.758	MATURED	755.56	755.56
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER				0 DAYS	.00	.00	2.766		3,788.89	3,788.89
33752	12/22/03	1.7397	WFB MONEY MARKET FUND-49	04/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33751	12/22/03	2.3784	STATE INVESTMNT POOL-49	04/30/05			2.378		325,179.66	325,178.99
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	2.378		325,179.66	325,178.99
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				8 DAYS	63,281,665.99	63,281,665.99			381,467.63	394,545.17
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					63,281,665.99	63,281,665.99			381,467.63	394,545.17

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	63,177,827.80	
EARNED INTEREST YIELD THIS PERIOD	:	2.533	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	3.772	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		13,074.92	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

01/01/05 THROUGH 03/31/05

SORT KEYS ARE FUND ICC# MATD

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FUND: 50 AIRPORT REV BOND SER 2004

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
34011	09/30/04	1.0500	WFB MONEY MKT FUND-50	01/31/05			.000	01/31/05		
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33947	06/30/04	2.3100	STATE INVESTMENT POOL#50	01/31/05			.000	01/31/05		
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- 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:	1.19	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
01/01/05 THROUGH 03/31/05
SORT KEYS ARE FUND ICC# MATD
FUND: 51 RDA-REPO

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34171	01/21/05	3.0400	REPO-BW	01/31/05	40,000,000.00	40,000,000.00	3.082	MATURED	33,777.78	33,777.78
34176	01/31/05	3.1340	REPO-BW	02/10/05	40,000,000.00	40,000,000.00	3.178	MATURED	34,822.22	34,822.22
34184	02/10/05	3.1080	REPO-BW	02/18/05	40,000,000.00	40,000,000.00	3.151	MATURED	27,626.67	27,626.67
34197	02/18/05	3.3050	REPO-BW	02/28/05	40,000,000.00	40,000,000.00	3.351	MATURED	36,722.22	36,722.22
34208	02/28/05	3.4210	REPO-BW	03/10/05	40,000,000.00	40,000,000.00	3.469	MATURED	38,011.11	38,011.11
34215	03/10/05	3.5600	REPO-BW	03/18/05	40,000,000.00	40,000,000.00	3.609	MATURED	31,644.44	31,644.44
34221	03/18/05	3.6230	REPO-BW	03/21/05	40,000,000.00	40,000,000.00	3.673	MATURED	12,076.67	12,076.67
34228	03/21/05	3.6400	REPO-BW	03/30/05	40,000,000.00	40,000,000.00	3.691	MATURED	36,400.00	36,400.00
34240	03/30/05	3.7200	REPO-BW	04/08/05	40,000,000.00	40,000,000.00	3.772			8,266.67
SUBTOTAL (ICC#) 61 REPURCHASE AGREE			3.44%(C)	8 DAYS	40,000,000.00	40,000,000.00	3.381		251,081.11	259,347.78
SUBTOTAL (FUND) 51 RDA-REPO			- ASSETS	8 DAYS	40,000,000.00	40,000,000.00			251,081.11	259,347.78
SUBTOTAL (FUND) 51 RDA-REPO			- NET		40,000,000.00	40,000,000.00			251,081.11	259,347.78
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	31,111,111.11					
EARNED INTEREST YIELD THIS PERIOD				:	3.381	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	3.772	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:					8,266.67					
GRAND TOTAL			100.00%(C)	454 DAYS	1162777080.15	1161394670.68	2.908		7,440,524.48	8,344,289.69

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 3-31-05

There are no time deposits outstanding as of 3-31-05.

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.

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CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 1

(RPTMKT)

RUN: 04/15/05 15:34:52

INVESTMENTS OUTSTANDING AS OF 03/31/05
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	9,896,875.00	47,133.98	
			441	100	1.8510		10,004,687.50	98.96875000000	SUNGARD	-107,812.50
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000		4,815,000.00	4,724,718.75	197.34	
			180	100	2.0720		4,762,335.94	98.12500000000	SUNGARD	-37,617.19
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,059,375.00	87,517.27	126,562.50
			400	100	4.9320		4,932,812.50	101.18750000000	SUNGARD	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250		2,995,000.00	3,030,565.63	52,422.84	82,947.47
			40	100	4.9870		2,947,618.16	101.18750000000	SUNGARD	
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,059,375.00	87,517.27	146,679.69
			40	100	5.0250		4,912,695.31	101.18750000000	SUNGARD	
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250		2,037,000.00	2,061,189.38	35,654.53	59,518.60
			445	100	5.0240		2,001,670.78	101.18750000000	SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000		10,000,000.00	9,834,375.00	75,690.61	
			320	100	2.1640		9,961,328.13	98.34375000000	SUNGARD	-126,953.13
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,915,625.00	14,761.74	
			445	100	2.3180		5,007,226.56	98.31250000000	SUNGARD	-91,601.56
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,915,625.00	14,761.74	
			441	100	2.2110		5,021,093.75	98.31250000000	SUNGARD	-105,468.75
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,915,625.00	14,761.74	
			42	100	2.2140		5,020,703.13	98.31250000000	SUNGARD	-105,078.13
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250		10,000,000.00	9,831,250.00	99,343.92	
			186	100	2.3520		10,076,562.50	98.31250000000	SUNGARD	-245,312.50
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250		5,000,000.00	4,915,625.00	49,671.96	
			180	100	2.3370		5,040,234.38	98.31250000000	SUNGARD	-124,609.38
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000		5,000,000.00	4,892,187.50	56,767.96	
			320	100	2.7450		5,046,875.00	97.84375000000	SUNGARD	-154,687.50
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000		5,089,000.00	4,979,268.44	57,778.43	
			42	100	2.7480		5,136,113.01	97.84375000000	SUNGARD	-156,844.57
SUBTOTAL (Inv Type) 12 TREASURY NOTES				7.87%(M)	2.7572		79,936,000.00	79,031,679.70	693,981.33	415,708.26
					2.7667		79,871,956.65	98.86869500000		-1,255,985.21
A 33419	FHLB-UBC 03/04/03 04/15/05	3133MWXE6	1365	1	1.6250		5,000,000.00	4,996,875.00	37,465.28	
			445	100	1.6350		4,998,900.00	99.93750000000	SUNGARD	-2,025.00
A 32620	FHLB-CIBC 05/21/01 05/13/05	3133MEV65	1365	1	5.2500		5,000,000.00	5,012,500.00	99,166.67	36,393.91
			133	100	5.3840		4,976,106.09	100.25000000000	SUNGARD	
A 32627	FHLB-SSB 05/29/01 05/13/05	3133MEV65	1365	1	5.2500		2,110,000.00	2,115,275.00	41,848.33	16,964.40
			400	100	5.4060		2,098,310.60	100.25000000000	SUNGARD	
A 32628	FHLB-BOCM 05/29/01 05/13/05	3133MEV65	1365	1	5.2500		1,500,000.00	1,503,750.00	29,750.00	11,745.00
			42	100	5.4000		1,492,005.00	100.25000000000	SUNGARD	
A 33806	FHLB-WF 02/02/04 05/13/05	3133MYRS8	1365	1	1.5000		6,730,000.00	6,717,381.25	38,136.67	
			451	100	1.5270		6,727,657.96	99.81250000000	SUNGARD	-10,276.71
A 32665	FHLB-FTB 06/12/01 08/24/05	3133M5F47	1365	1	5.7800		5,000,000.00	5,056,250.00	29,702.78	
			184	100	5.3160		5,085,853.91	101.12500000000	SUNGARD	-29,603.91
A 34043	FHLB-GILFD 10/26/04 10/18/05	3133X92X7	1365	1	2.2500		5,060,000.00	5,028,375.00	51,548.75	
			186	100	2.3500		5,057,662.28	99.37500000000	SUNGARD	-26,757.28

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CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 03/31/05
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 33339	FHLB-WF 01/08/03 11/15/05	3133MTL89	1365	451	1 2.5000	3,000,000.00	2,982,187.50	28,333.33	
				100	2.3700	3,010,620.00	99.40625000000	SUNGARD	-28,432.50
A 33348	FHLB-WF 01/15/03 11/15/05	3133MTL89	1365	451	1 2.5000	3,235,000.00	3,215,792.19	30,552.78	
				100	2.4200	3,241,973.88	99.40625000000	SUNGARD	-26,181.69
A 33350	FHLB-UBC 01/17/03 11/15/05	3133MTL89	1365	445	1 2.5000	3,930,000.00	3,906,665.63	37,116.67	
				100	2.3700	3,943,794.30	99.40625000000	SUNGARD	-37,128.67
A 33396	FHLB-BOCM 02/25/03 11/15/05	3133MTL89	1365	42	1 2.5000	5,235,000.00	5,203,917.19	49,441.67	
				100	2.0970	5,290,438.65	99.40625000000	SUNGARD	-86,521.46
A 33834	FHLB-UBS 03/05/04 11/15/05	3133X2BY0	1365	441	1 2.1250	3,000,000.00	2,975,625.00	24,083.33	
				100	1.7080	3,020,790.00	99.18750000000	SUNGARD	-45,165.00
A 33844	FHLB-GILFD 03/16/04 11/15/05	3133X2BY0	1365	186	1 2.1250	5,000,000.00	4,959,375.00	40,138.89	
				100	1.5820	5,044,359.10	99.18750000000	SUNGARD	-84,984.10
A 33876	FHLB-UBC 04/20/04 11/15/05	3133X2BY0	1365	445	1 2.1250	5,000,000.00	4,959,375.00	40,138.89	
				100	1.9480	5,013,550.00	99.18750000000	SUNGARD	-54,175.00
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365	400	1 2.5000	5,000,000.00	4,964,062.50	36,805.56	
				100	2.0700	5,058,150.00	99.28125000000	SUNGARD	-94,087.50
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365	42	1 2.2500	5,000,000.00	4,956,250.00	33,125.00	
				100	2.0370	5,017,300.00	99.12500000000	SUNGARD	-61,050.00
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365	186	1 2.2500	6,680,000.00	6,621,550.00	44,255.00	
				100	1.9660	6,710,666.07	99.12500000000	SUNGARD	-89,116.07
A 34164	FHLB-UBC 01/26/05 12/15/05	3133MUMU6	1365	445	1 2.5000	5,000,000.00	4,964,062.50	36,805.55	
				100	3.0300	4,991,136.11	99.28125000000	SUNGARD	-12,837.50
A 34165	FHLB-CSFB 01/25/05 12/15/05	3133X2UX1	1365	180	1 2.2500	5,000,000.00	4,956,250.00	33,125.00	
				100	3.0490	4,977,650.00	99.12500000000	SUNGARD	-8,900.00
A 34169	FHLB-GILFD 01/26/05 01/06/06	3133X5BJ6	1365	186	1 1.7000	5,000,000.00	4,929,687.50	41,319.44	
				100	3.1140	4,960,695.22	98.59375000000	SUNGARD	-5,035.50
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	132	1 2.0000	3,830,000.00	3,778,534.38	10,213.33	
				100	1.6820	3,852,711.90	98.65625000000	SUNGARD	-74,177.52
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	184	1 5.3750	5,000,000.00	5,070,312.50	34,340.28	
				100	5.5520	4,962,968.18	101.40625000000	SUNGARD	107,344.32
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	400	1 5.3750	5,000,000.00	5,070,312.50	34,340.28	
				100	5.3800	4,998,550.00	101.40625000000	SUNGARD	71,762.50
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	451	1 2.3750	5,000,000.00	4,945,312.50	15,173.61	
				100	2.1600	5,023,250.00	98.90625000000	SUNGARD	-77,937.50
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365	186	1 2.3750	5,000,000.00	4,945,312.50	15,173.61	
				100	2.1860	5,016,820.45	98.90625000000	SUNGARD	-71,507.95
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365	186	1 2.3750	5,580,000.00	5,518,968.75	16,933.75	
				100	2.3730	5,580,100.35	98.90625000000	SUNGARD	-61,131.60
A 34168	FHLB-GILFD 01/25/05 02/24/06	3133X8AK8	1365	186	1 2.5000	4,250,000.00	4,206,171.88	10,920.14	
				100	3.1640	4,220,193.05	98.96875000000	SUNGARD	-14,021.17
A 34166	FHLB-UBC 01/25/05 03/13/06	3133X8H70	1365	445	1 2.5000	10,000,000.00	9,887,500.00	12,500.00	
				100	3.1780	9,924,917.22	98.87500000000	SUNGARD	-37,417.22
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	42	1 2.5000	5,000,000.00	4,943,750.00	5,555.56	
				100	2.1570	5,041,500.00	98.87500000000	SUNGARD	-97,750.00
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	445	1 2.5000	5,000,000.00	4,943,750.00	5,555.56	
				100	2.1510	5,042,200.00	98.87500000000	SUNGARD	-98,450.00
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	42	1 2.5000	2,855,000.00	2,822,881.25	3,172.22	
				100	2.2700	2,870,329.07	98.87500000000	SUNGARD	-47,447.82

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MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33832	FHLB-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	1 2.0200 100 2.1080	3,000,000.00 2,994,843.75	2,951,250.00 98.3750000000	1,346.67 SUNGARD	-43,593.75
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	1 2.1000 100 2.3570	5,000,000.00 4,975,000.00	4,912,500.00 98.2500000000	44,916.67 SUNGARD	-62,500.00
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	1 5.3750 100 5.4800	5,000,000.00 4,977,150.00	5,085,937.50 101.7187500000	101,527.78 SUNGARD	108,787.50
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	1 2.1250 100 2.5730	5,000,000.00 4,947,200.00	4,909,375.00 98.1875000000	40,138.89 SUNGARD	-37,825.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	1 2.0500 100 2.2770	6,000,000.00 5,972,340.00	5,885,625.00 98.0937500000	46,466.67 SUNGARD	-86,715.00
A 34084	FHLB-FTB 11/30/04 05/23/06	3133X9J43	1365	184	1 2.8750 100 3.0890	3,310,000.00 3,305,058.11	3,275,865.63 98.9687500000	37,271.18 SUNGARD	-23,906.47
A 34206	FHLB-MISCH 02/25/05 05/23/06	3133X85P3	1365	320	1 3.0150 100 3.4800	5,000,000.00 4,972,887.50	4,956,250.00 99.1250000000	15,912.50 SUNGARD	-15,800.00
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	1 2.2200 100 2.3650	2,375,000.00 2,366,521.25	2,331,210.94 98.1562500000	16,403.33 SUNGARD	-35,310.31
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	1 1.8750 100 1.7840	2,645,000.00 2,650,263.55	2,585,487.50 97.7500000000	14,602.60 SUNGARD	-64,776.05
A 34120	FHLB-GILFD 01/06/05 06/16/06	31339XCB8	1365	186	1 2.0600 100 3.2440	5,000,000.00 4,922,797.22	4,896,875.00 97.9375000000	30,041.66 SUNGARD	-20,200.00
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	1 2.0100 100 2.0650	5,000,000.00 4,994,050.00	4,890,625.00 97.8125000000	279.17 SUNGARD	-103,425.00
A 34062	FHLB-WF 11/16/04 08/11/06	3133X3GA5	1365	451	1 2.4300 100 3.0050	5,000,000.00 4,951,600.00	4,906,250.00 98.1250000000	16,875.00 SUNGARD	-45,350.00
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	445	1 2.3750 100 1.9140	920,000.00 929,890.00	901,887.50 98.0312500000	2,791.94 SUNGARD	-28,002.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	320	1 2.3750 100 2.0290	2,250,000.00 2,267,916.03	2,205,703.13 98.0312500000	6,828.13 SUNGARD	-62,212.90
A 34122	FHLB-FTB 01/07/05 08/15/06	3133MQSS4	1365	184	1 3.5000 100 3.2950	5,000,000.00 5,015,750.00	4,976,562.50 99.5312500000	22,361.11 SUNGARD	-39,187.50
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	451	1 2.5000 100 2.5060	5,000,000.00 4,999,218.75	4,907,812.50 98.1562500000	15,277.78 SUNGARD	-91,406.25
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	42	1 2.0000 100 2.0910	5,000,000.00 4,989,000.00	4,867,187.50 97.3437500000	4,444.44 SUNGARD	-121,812.50
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	1 2.8750 100 3.1000	5,000,000.00 4,974,713.70	4,932,812.50 98.6562500000	6,388.89 SUNGARD	-41,901.20
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	1 2.8750 100 2.6220	5,000,000.00 5,023,200.00	4,932,812.50 98.6562500000	6,388.89 SUNGARD	-90,387.50
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	1 2.8750 100 2.6780	5,000,000.00 5,017,850.00	4,932,812.50 98.6562500000	6,388.89 SUNGARD	-85,037.50
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	320	1 3.1250 100 3.3110	5,000,000.00 4,984,900.00	4,948,437.50 98.9687500000	6,944.44 SUNGARD	-36,462.50
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	186	1 3.1250 100 3.3300	6,100,000.00 6,079,788.87	6,037,093.75 98.9687500000	8,472.22 SUNGARD	-42,695.12
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	186	1 2.6250 100 3.0940	5,000,000.00 4,979,854.41	4,906,250.00 98.1250000000	60,156.25 SUNGARD	-52,093.99
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	132	100 3.3480	5,000,000.00 4,969,904.17	4,906,250.00 98.1250000000	60,156.25 SUNGARD	-32,300.00

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 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	42	1 2.5650	5,000,000.00	4,876,562.50	53,793.75	
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	186	1 2.7500	5,000,000.00	4,909,375.00	51,944.44	-123,437.50
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	180	1 2.7500	5,000,000.00	4,909,375.00	51,944.44	-138,573.97
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	445	1 2.7500	5,000,000.00	4,909,375.00	51,944.44	-138,275.00
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	180	1 3.1250	3,060,000.00	3,022,706.25	33,734.38	-30,401.15
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	441	1 3.0000	5,000,000.00	4,929,687.50	56,666.67	-33,927.75
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	451	1 2.3100	5,000,000.00	4,865,625.00	2,566.67	-24,512.50
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	184	1 2.3100	5,000,000.00	4,865,625.00	2,566.67	-117,405.00
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	42	1 2.0000	5,000,000.00	4,835,937.50	22,777.78	-116,998.85
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	184	1 2.0000	5,000,000.00	4,835,937.50	22,777.78	-164,062.50
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	184	1 2.6500	5,000,000.00	4,884,375.00	20,243.06	-93,662.50
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	451	1 2.8750	2,550,000.00	2,500,593.75	9,367.71	-138,375.00
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	186	1 3.3750	4,420,000.00	4,373,037.50	24,033.76	9,106.53
A 33827	FHLB-CALL-BOCM 02/27/04 02/28/07	3133X42R1	1365	42	1 2.8350	5,540,000.00	5,425,737.50	14,397.08	
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	186	1 2.4000	1,390,000.00	1,349,168.75	1,390.00	-132,489.10
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	186	1 2.4500	1,399,235.52	97.0625000000	SUNGARD	-50,066.77
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	320	1 2.6250	5,385,000.00	4,859,375.00	49,583.33	-94,753.37
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	445	1 3.1250	5,000,000.00	4,910,937.50	59,027.78	-135,275.00
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	451	1 3.5000	4,994,650.00	4,956,250.00	23,958.33	-32,132.80
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	320	1 2.4000	3,790,000.00	3,748,546.88	50,112.23	-42,950.17
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	320	1 2.9700	2,500,000.00	2,414,062.50	17,000.00	-96,473.64
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	451	1 3.7500	5,000,000.00	4,956,250.00	23,958.33	-154,462.50
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,000,000.00	4,882,812.50	19,965.28	-151,050.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	42	1 3.1250	5,850,000.00	5,712,890.63	23,359.38	-94,887.50
				42	100 3.0620	5,862,694.50	97.6562500000	SUNGARD	-149,803.87

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MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,000,000.00	4,882,812.50	19,965.28	
				100	3.1100	5,002,450.00	97.65625000000	SUNGARD	-119,637.50
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	451	1 3.1250	1,500,000.00	1,464,843.75	5,989.58	
				100	2.7510	1,518,975.00	97.65625000000	SUNGARD	-54,131.25
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	451	1 3.2500	5,000,000.00	4,881,250.00	46,944.44	
				100	3.2510	5,000,000.00	97.62500000000	SUNGARD	-118,750.00
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	1 3.5000	5,000,000.00	4,917,187.50	66,111.11	
				100	3.1600	5,063,200.00	98.34375000000	SUNGARD	-146,012.50
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	325	1 3.5000	10,000,000.00	9,834,375.00	132,222.23	
				100	3.5620	10,047,331.46	98.34375000000	SUNGARD	-148,789.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	1 3.3000	5,000,000.00	4,892,187.50	5,958.33	
				100	3.3000	5,000,000.00	97.84375000000	SUNGARD	-107,812.50
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	1 2.7500	2,000,000.00	1,928,750.00	14,208.33	
				100	2.7500	2,000,000.00	96.43750000000	SUNGARD	-71,250.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	1 3.0000	5,000,000.00	4,851,562.50	1,250.00	
				100	3.0010	5,000,000.00	97.03125000000	SUNGARD	-148,437.50
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	325	1 4.0000	5,000,000.00	4,967,187.50	42,777.78	
				100	4.0000	5,000,000.00	99.34375000000	SUNGARD	-32,812.50
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	325	1 4.0000	5,000,000.00	4,970,312.50	35,000.00	
				100	4.0170	4,999,772.22	99.40625000000	SUNGARD	-27,237.50
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250	5,000,000.00	4,770,312.50	49,583.33	
				100	3.1090	4,902,886.35	95.40625000000	SUNGARD	-132,573.85
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250	1,000,000.00	954,062.50	9,916.67	
				100	3.1150	980,339.00	95.40625000000	SUNGARD	-26,276.50
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000	15,000,000.00	14,475,000.00	89,125.00	
				100	3.1000	15,000,000.00	96.50000000000	SUNGARD	-525,000.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.2000	10,000,000.00	9,678,125.00	60,444.44	
				100	3.2000	10,000,000.00	96.78125000000	SUNGARD	-321,875.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	1 3.7500	5,000,000.00	4,909,375.00	23,958.33	
				100	4.1810	4,916,389.56	98.18750000000	SUNGARD	-7,014.56
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250	5,200,000.00	5,081,375.00	71,211.11	
				100	3.5570	5,215,184.00	97.71875000000	SUNGARD	-133,809.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	1 4.1000	5,000,000.00	4,962,500.00	70,041.67	
				100	4.1000	5,000,000.00	99.25000000000	SUNGARD	-37,500.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	1 4.0000	5,000,000.00	4,945,312.50	58,333.33	
				100	4.0000	5,000,000.00	98.90625000000	SUNGARD	-54,687.50
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	1 3.8750	5,000,000.00	4,920,312.50	31,215.28	
				100	4.0750	4,975,390.28	98.40625000000	SUNGARD	-43,237.50
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	1 4.0000	5,000,000.00	4,931,250.00	18,888.89	
				100	4.0000	5,000,000.00	98.62500000000	SUNGARD	-68,750.00
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	1 4.0000	5,000,000.00	4,931,250.00	68,888.89	
				100	4.0540	4,989,050.00	98.62500000000	SUNGARD	-57,800.00
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	1 4.1250	3,005,000.00	2,971,193.75	51,992.76	
				100	4.1250	3,005,000.00	98.87500000000	SUNGARD	-33,806.25
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	1 4.1500	2,000,000.00	1,978,750.00	34,813.89	
				100	4.1500	2,000,000.00	98.93750000000	SUNGARD	-21,250.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 47.36%(M)					2.9330	482,785,000.00	475,386,353.17	3,236,367.76	362,104.16
					3.0082	482,622,921.25	98.46750700000		-7,315,872.60

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INVESTMENTS OUTSTANDING AS OF 03/31/05
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 32592	FNMA-SSB 05/02/01 06/15/05	31359MDW0	1365 400	1 100	5.7500 5.2410	5,000,000.00 5,092,850.00	5,026,562.50 100.5312500000	84,652.78 SUNGARD	-66,287.50
A 32606	FNMA-BOCM 05/15/01 06/15/05	31359MDW0	1365 42	1 100	5.7500 5.2940	5,000,000.00 5,082,486.35	5,026,562.50 100.5312500000	84,652.78 SUNGARD	-55,923.85
A 32681	FNMA-SSB 06/19/01 06/15/05	31359MDW0	1365 400	1 100	5.7500 5.1100	5,000,000.00 5,114,100.00	5,026,562.50 100.5312500000	84,652.78 SUNGARD	-87,537.50
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365 320	1 100	1.5000 1.4310	1,945,000.00 1,947,022.80	1,929,196.88 99.1875000000	810.42 SUNGARD	-17,825.92
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365 445	1 100	2.4100 2.1380	5,000,000.00 5,032,970.10	4,939,062.50 98.7812500000	4,686.11 SUNGARD	-93,907.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365 42	1 100	2.1250 2.2310	5,000,000.00 4,989,700.00	4,920,312.50 98.4062500000	48,993.06 SUNGARD	-69,387.50
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365 451	1 100	2.7500 2.7500	5,000,000.00 5,000,000.00	4,910,937.50 98.2187500000	59,965.28 SUNGARD	-89,062.50
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365 320	1 100	2.5000 2.1030	2,965,000.00 2,995,266.68	2,897,360.94 97.7187500000	25,326.04 SUNGARD	-97,905.74
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365 186	1 100	2.2500 2.0880	5,000,000.00 5,021,405.20	4,860,937.50 97.2187500000	34,062.50 SUNGARD	-160,467.70
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365 132	1 100	3.0700 3.0700	5,000,000.00 5,000,000.00	4,898,437.50 97.9687500000	45,197.22 SUNGARD	-101,562.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365 445	1 100	3.0700 3.0700	5,000,000.00 5,000,000.00	4,898,437.50 97.9687500000	45,197.22 SUNGARD	-101,562.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365 441	1 100	2.4500 2.4560	5,000,000.00 4,999,100.00	4,876,562.50 97.5312500000	34,708.33 SUNGARD	-122,537.50
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365 186	1 100	2.1000 2.4240	5,000,000.00 4,954,150.00	4,845,312.50 96.9062500000	27,708.33 SUNGARD	-108,837.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365 445	1 100	2.1250 2.1090	650,000.00 650,266.50	630,093.75 96.9375000000	3,529.86 SUNGARD	-20,172.75
A 33677	FNMA-CALL-UBC 11/10/03 01/24/07	3136F2G44	1365 445	1 100	3.2000 3.1990	5,000,000.00 5,000,000.00	4,931,250.00 98.6250000000	29,777.78 SUNGARD	-68,750.00
A 34002	FNMA-CALLABLE-GLFD 09/28/04 09/07/07	3136F6BF5	1365 186	1 100	3.3750 3.3970	5,000,000.00 4,996,875.00	4,879,687.50 97.5937500000	11,250.00 SUNGARD	-117,187.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365 441	1 100	2.6200 3.0000	5,000,000.00 4,929,750.00	4,796,875.00 95.9375000000	32,386.11 SUNGARD	-132,875.00
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365 451	1 100	3.2500 3.3860	5,500,000.00 5,469,640.00	5,350,468.75 97.2812500000	6,951.39 SUNGARD	-119,171.25
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365 186	1 100	3.2500 3.0820	5,000,000.00 5,032,377.11	4,864,062.50 97.2812500000	6,319.44 SUNGARD	-168,314.61
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365 445	1 100	2.7500 2.7500	15,000,000.00 15,000,000.00	14,306,250.00 95.3750000000	104,270.83 SUNGARD	-693,750.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365 42	1 100	3.2500 3.1590	5,000,000.00 5,019,150.00	4,835,937.50 96.7187500000	20,763.89 SUNGARD	-183,212.50
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365 320	1 100	3.3750 3.2920	5,000,000.00 5,018,400.00	4,834,375.00 96.6875000000	49,687.50 SUNGARD	-184,025.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365 132	1 100	3.3750 3.5730	5,000,000.00 4,955,900.00	4,834,375.00 96.6875000000	49,687.50 SUNGARD	-121,525.00

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MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33877	FNMA-CALL-WF 04/29/04 04/29/09	3136F5UT6	1365 451	1 100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,925,000.00 98.50000000000	84,444.44 SUNGARD	-75,000.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365 186	1 100	4.5000 4.5040	4,795,000.00 4,794,250.78	4,765,031.25 99.37500000000	599.38 SUNGARD	-29,219.53
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 12.25%(M)					3.2796 3.2199	125,855,000.00 126,095,660.52	123,009,651.57 97.73918500000	980,280.97	.00 -3,086,008.95
A 32616	FFCB-UBC 05/18/01 04/26/05	31331LGA0	1365 445	1 100	5.1200 5.3430	5,000,000.00 4,960,700.00	5,007,812.50 100.15625000000	110,222.22 SUNGARD	47,112.50
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365 445	1 100	5.2500 5.2700	5,000,000.00 4,995,949.70	5,060,937.50 101.21875000000	67,812.50 SUNGARD	64,987.80
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365 320	1 100	1.7000 2.2570	5,000,000.00 4,946,922.25	4,898,437.50 97.96875000000	41,555.56 SUNGARD	-48,484.75
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365 186	1 100	2.0000 2.2420	6,635,000.00 6,603,807.17	6,514,740.63 98.18750000000	59,715.00 SUNGARD	-89,066.54
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365 180	1 100	5.5000 5.4010	5,000,000.00 5,021,270.00	5,098,437.50 101.96875000000	80,972.22 SUNGARD	77,167.50
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365 445	1 100	2.3750 3.2940	5,000,000.00 4,956,542.26	4,889,062.50 97.78125000000	59,045.14 SUNGARD	-34,493.65
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365 186	1 100	2.6250 2.7010	5,000,000.00 4,993,021.92	4,903,125.00 98.06250000000	58,697.91 SUNGARD	-89,532.34
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365 320	1 100	2.9000 2.7690	5,000,000.00 5,018,700.00	4,906,250.00 98.12500000000	44,305.56 SUNGARD	-112,450.00
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	4,226,003.13 97.93750000000	33,950.66 SUNGARD	-128,694.87
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365 186	1 100	3.3750 3.3480	5,000,000.00 5,010,025.00	4,950,000.00 99.00000000000	40,312.50 SUNGARD	-52,525.00
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	1,503,984.38 97.03125000000	7,265.63 SUNGARD	-54,432.12
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365 451	1 100	2.7000 3.4670	2,500,000.00 2,452,325.00	2,418,750.00 96.75000000000	5,062.50 SUNGARD	-33,575.00
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	4,831,250.00 96.62500000000	5,104.17 SUNGARD	-211,300.00
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	4,857,812.50 97.15625000000	21,666.67 SUNGARD	-142,187.50
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	4,860,937.50 97.21875000000	44,347.22 SUNGARD	-165,862.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365 186	1 100	3.2400 3.2480	3,000,000.00 2,999,062.50	2,871,562.50 95.71875000000	3,780.00 SUNGARD	-127,500.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365 451	1 100	4.1500 4.2130	2,150,000.00 2,153,867.02	2,111,703.13 98.21875000000	29,989.52 SUNGARD	-32,250.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 7.36%(M)					3.2199 3.3189	75,150,000.00 75,094,657.32	73,910,806.27 98.35104000000	713,804.98	189,267.80 -1,322,354.27

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 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 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	4,992,187.50 99.84375000000	6,388.89 SUNGARD	 -75,862.50
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	4,992,187.50 99.84375000000	6,388.89 SUNGARD	 -72,212.50
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	9,451,804.69 101.90625000000	71,443.26 SUNGARD	 -2,060.34
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	9,734,375.00 97.34375000000	73,125.00 SUNGARD	 -265,625.00
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	4,831,250.00 96.62500000000	36,666.67 SUNGARD	 -168,750.00
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	4,768,750.00 95.37500000000	44,534.72 SUNGARD	 -231,250.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 3.86%(M)					3.3511 3.1061	39,275,000.00 39,586,315.03	38,770,554.69 98.71560700000	238,547.43	.00 -815,760.34
A 33895	FNMA-DISC-UBS 05/12/04 04/29/05	313589EY5	1365 441	1 100	1.8700 1.9220	529,000.00 519,327.53	527,842.81 99.78125000000	.00 SUNGARD	8,515.28
A 33897	FNMA-DISC-UBS 05/13/04 04/29/05	313589EY5	1365 441	1 100	1.8800 1.9330	916,000.00 899,209.72	913,996.25 99.78125000000	.00 SUNGARD	14,786.53
A 33904	FNMA-DISC-CITIG 05/20/04 04/29/05	313589EY5	1365 132	1 100	1.8650 1.9170	910,000.00 893,782.79	908,009.38 99.78125000000	.00 SUNGARD	14,226.59
A 33954	FNMA-DISC-UBS 07/14/04 06/24/05	313589HG1	1365 441	1 100	2.1050 2.1670	742,000.00 727,031.70	737,130.63 99.34375000000	.00 SUNGARD	10,098.93
A 33998	FNMA-DISC-UBS 09/24/04 08/19/05	313589KQ5	1365 441	1 100	2.2500 2.3170	2,994,000.00 2,932,435.88	2,958,446.25 98.81250000000	.00 SUNGARD	26,010.37
A 34003	FNMA-DISC-UBS 09/24/04 09/16/05	313589LU5	1365 441	1 100	2.2800 2.3520	3,931,000.00 3,842,120.09	3,873,263.44 98.53125000000	.00 SUNGARD	31,143.35
A 34010	FNMA-DISC-UBS 09/29/04 09/16/05	313589LU5	1365 441	1 100	2.2850 2.3560	6,030,000.00 5,895,276.40	5,941,434.38 98.53125000000	.00 SUNGARD	46,157.98
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 1.58%(M)					2.2081 2.2755	16,052,000.00 15,709,184.11	15,860,123.14 98.80465400000	.00	150,939.03
A 34237	FFCB-DISC-CSFB 03/28/05 04/04/05	313313DX3	1365 180	1 100	2.6500 2.6880	1,857,000.00 1,856,043.13	1,856,580.63 99.97741666667	.00 SUNGARD	537.50
A 34202	FFCB-DISC-WF 02/23/05 10/26/05	313313NL8	1365 451	1 100	3.0000 3.0930	2,000,000.00 1,959,166.67	1,961,635.56 98.08177777778	.00 SUNGARD	2,468.89
A 34077	FFCB-DISC-BA 11/19/04 11/18/05	313313PK8	1365 40	1 100	2.6400 2.7310	1,171,000.00 1,139,742.11	1,146,053.80 97.86966666667	.00 SUNGARD	6,311.69
A 34083	FFCB-DISC-UBS 11/30/04 11/18/05	313313PK8	1365 441	1 100	2.7600 2.8560	4,790,000.00 4,660,366.63	4,687,957.03 97.86966666667	.00 SUNGARD	27,590.40
A 34203	FFCB-DISC-BA 02/23/05 02/15/06	313313TC2	1365 40	1 100	3.1600 3.2810	1,081,000.00 1,047,125.06	1,046,880.94 96.84375000000	.00 SUNGARD	-244.12

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INVESTMENTS OUTSTANDING AS OF 03/31/05
MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES					1.07%(M)		2.8114 10,899,000.00		.00 36,908.48
							2.8987 10,662,443.60		-244.12
A 34236	FHLB-DISC-UBC 03/28/05 04/22/05	313385ER3	1365	1	2.6800	2,000.00	1,996.88	.00	.60
			445	100	2.7220	1,996.28	99.84375000000	SUNGARD	
A 34044	FHLB-DISC-FTB 10/26/04 10/12/05	313385MW3	1365	1	2.2400	1,715,000.00	1,684,987.50	.00	7,443.10
			184	100	2.3090	1,677,544.40	98.25000000000	SUNGARD	
A 34040	FHLB-DISC-UBC 10/22/04 10/13/05	313385MX1	1365	1	2.2400	3,073,000.00	3,019,222.50	.00	14,292.86
			445	100	2.3100	3,004,929.64	98.25000000000	SUNGARD	
A 34100	FHLB-DISC-BA 12/16/04 11/28/05	313385PV2	1365	1	2.7200	600,000.00	586,687.50	.00	2,418.17
			40	100	2.8130	584,269.33	97.78125000000	SUNGARD	
A 34152	FHLB-DISC-BA 01/21/05 01/04/06	313385RJ7	1365	1	2.9600	10,000,000.00	9,731,250.00	.00	17,383.33
			40	100	3.0670	9,713,866.67	97.31250000000	SUNGARD	
A 34144	FHLB-DISC-BA 01/19/05 01/10/06	313385RQ1	1365	1	2.9500	1,170,000.00	1,137,825.00	.00	1,956.50
			40	100	3.0580	1,135,868.50	97.25000000000	SUNGARD	
A 34175	FHLB-DISC-ZFNB 01/28/05 01/20/06	313385SA5	1365	1	2.9800	842,000.00	818,055.63	.00	938.13
			500	100	3.0900	817,117.50	97.15625000000	SUNGARD	
A 34181	FHLB-DISC-WF 02/08/05 01/27/06	313385SH0	1365	1	3.0400	108,000.00	104,861.25	.00	80.61
			451	100	3.1530	104,780.64	97.09375000000	SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					1.70%(M)		2.7547 17,510,000.00		.00 44,513.30
							2.8512 17,040,372.96		
A 34036	BA-BANKAMERICA-BA 10/21/04 04/04/05	06422RR41	1365	1	2.0900	3,784,005.00	3,783,122.07	.00	35,364.68
			40	100	2.1400	3,747,757.39	99.97666666667	SUNGARD	
A 34037	BA-BANKAMERICA-BA 10/21/04 04/05/05	06422RR58	1365	1	2.0900	1,108,576.00	1,108,231.11	.00	10,338.70
			40	100	2.1400	1,097,892.41	99.96888888889	SUNGARD	
A 34038	BA-BANKAMERICA-BA 10/21/04 04/11/05	06422RRB5	1365	1	2.0900	1,584,737.00	1,583,504.43	.00	14,591.91
			40	100	2.1400	1,568,912.52	99.92222222222	SUNGARD	
A 34063	BA-BANKAMERICA-BA 11/16/04 04/11/05	06422RRB5	1365	1	2.3000	4,575,000.00	4,571,441.67	.00	39,116.25
			40	100	2.3540	4,532,325.42	99.92222222222	SUNGARD	
A 34032	BA-BANK AMERICA-BA 10/20/04 04/13/05	06422RRD1	1365	1	2.0800	4,942,651.00	4,938,037.86	.00	45,362.55
			40	100	2.1300	4,892,675.31	99.90666666667	SUNGARD	
A 34039	BA-BANKAMERICA-BA 10/21/04 04/18/05	06422RRJ8	1365	1	2.0900	1,060,000.00	1,058,598.44	.00	9,613.90
			40	100	2.1410	1,048,984.54	99.86777777778	SUNGARD	
A 34074	BA-BANKAMERICA-BA 11/17/04 04/25/05	06422RRR0	1365	1	2.3100	455,000.00	454,150.67	.00	3,792.81
			40	100	2.3660	450,357.86	99.81333333333	SUNGARD	
A 34075	BA-BANKAMERICA-BA 11/17/04 04/27/05	06422RRT6	1365	1	2.3300	3,178,129.00	3,171,702.12	.00	26,690.11
			40	100	2.3870	3,145,012.01	99.79777777778	SUNGARD	
A 34054	BA-BANKAMERICA-BA 11/04/04 05/02/05	06422RS24	1365	1	2.2000	549,000.00	547,676.30	.00	4,681.75
			40	100	2.2550	542,994.55	99.75888888889	SUNGARD	
A 34080	BA-BANKAMERICA-BA 11/24/04 05/23/05	06422RSP3	1365	1	2.4400	2,765,000.00	2,753,817.11	.00	22,550.11
			40	100	2.5040	2,731,267.00	99.59555555556	SUNGARD	
A 34116	BA-BANKAMERICA-BA 01/04/05 05/27/05	06422RST5	1365	1	2.5600	1,300,000.00	1,294,337.78	.00	7,557.34
			40	100	2.6220	1,286,780.44	99.56444444444	SUNGARD	

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CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 03/31/05
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 34117	BA-BANKAMERICA-BA 01/04/05 06/13/05	06422RTD9	1365 40	1 100	2.5600 2.6250	2,424,000.00 2,396,420.27	2,410,237.07 99.432222222222	.00 SUNGARD	13,816.80
SUBTOTAL (Inv Type) 52 BA, DOMESTIC			2.76%(M)		2.2541 2.3091	27,726,098.00 27,441,379.72	27,674,856.63 99.81518700000	.00	233,476.91
A 34239	REPO-BW 03/30/05 04/08/05		1365 50	1 100	3.7200 3.7720	20,000,000.00 20,000,000.00	20,000,000.00 100.0000000000	4,133.33 USERPR	0.00
A 34242	REPO-BW 03/30/05 04/08/05		1365 50	1 100	3.7200 3.7720	20,000,000.00 20,000,000.00	20,000,000.00 100.0000000000	4,133.33 USERPR	0.00
SUBTOTAL (Inv Type) 61 REPURCHASE AGREEMENTS			3.98%(M)		3.7200 3.7720	40,000,000.00 40,000,000.00	40,000,000.00 100.0000000000	8,266.66	.00
A 34243	CP-DISC-CITIGROUP GLOBAL-CITIG 03/30/05 04/01/05	17307JR12	1365 132	1 100	2.7500 2.7890	13,500,000.00 13,497,937.50	13,500,000.00 100.0000000000	.00 SUNGARD	2,062.50
A 34244	CP-DISC-CITIGROUP GLOBAL-CITIG 03/31/05 04/01/05	17307JR12	1365 132	1 100	2.7500 2.7880	8,802,000.00 8,801,327.62	8,802,000.00 100.0000000000	.00 SUNGARD	672.38
A 34218	CP-DISC-CITIGROUP GLOBAL-CITIG 03/15/05 04/28/05	17307JRU8	1365 132	1 100	2.7500 2.7980	11,000,000.00 10,963,027.78	10,976,900.00 99.7900000000	.00 SUNGARD	13,872.22
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	3,189,546.67 99.673333333333	.00 SUNGARD	23,146.67
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	3,467,820.00 99.6500000000	.00 SUNGARD	25,090.80
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	7,040,201.87 99.564444444444	.00 SUNGARD	54,102.97
A 34173	CP-DISC-AMER GEN FIN-AIG 01/26/05 05/27/05	02635RST7	1365 24	1 100	2.6700 2.7320	10,000,000.00 9,910,258.32	9,956,444.44 99.564444444444	.00 SUNGARD	46,186.12
A 34174	CP-DISC-AMER GEN FIN-AIG 01/26/05 05/31/05	02635RSX8	1365 24	1 100	2.6700 2.7320	1,720,000.00 1,704,054.17	1,711,629.33 99.513333333333	.00 SUNGARD	7,575.16
A 34146	CP-DISC-AMER GEN FIN-AIG 01/20/05 06/10/05	02635RTA7	1365 24	1 100	2.6500 2.7150	427,000.00 422,568.10	424,575.59 99.432222222222	.00 SUNGARD	2,007.49
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO			5.88%(M)		2.6745 2.7255	59,200,000.00 58,894,401.59	59,069,117.90 99.77891500000	.00	174,716.31
A 33141	WFB MONEY MARKET FUND-01 07/02/02 04/01/05		1365 451	1 100	2.3570 2.3570	.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

* MARKET = BOOK LESS PURCHASE INTEREST

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CITY OF SAN JOSE
 TREASURY DIVISION
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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 32936	STATE INVESTMT POOL-CTY 01/01/02 04/01/05		1235 415	1 000	2.3784 2.3784	18,569,000.00 18,569,000.00	18,569,000.00* 100.0000000000	-2.05 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 04/01/05		1365 415	1 100	2.3784 2.3784	24,715,000.00 24,715,000.00	24,715,000.00* 100.0000000000	-1.74 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL			4.31%(M)		2.3784 2.3784	43,284,000.00 43,284,000.00	43,284,000.00 100.0000000000	-3.79	.00
SUBTOTAL (Fund) 1 INVESTMENT FUNDS			87.37%(M)		2.9583 2.9951	1017672098.00 1016303292.75	1003781137.29 98.6350260000	5,871,245.34	1,607,634.25 -13,796,225.49

* MARKET = BOOK LESS PURCHASE INTEREST

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 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34204	FHLB-DISC-WF 02/28/05 06/27/05	313385HK5	1365 451	5 100	2.7000 2.7620	240,000.00 237,858.00	238,350.00 99.31250000000	.00 SUNGARD	492.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	2.7000 2.7620	240,000.00 237,858.00	.00	492.00
SUBTOTAL (Fund) 5 TENTH & SENTER IMP. DIST.					.02%(M)	2.7000 2.7620	240,000.00 237,858.00	.00	492.00

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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 34199	UST-BILLS-CSFB 02/24/05 06/23/05	912795SU6	1365 180	6 100	2.6600 2.7210	72,200.00 71,565.17	71,748.75 99.37500000000	.00 SUNGARD	183.58
SUBTOTAL (Inv Type) 11 TREASURY BILLS		100.00%(M)			2.6600 2.7210	72,200.00 71,565.17	71,748.75 99.37500000000	.00	183.58
SUBTOTAL (Fund) 6 NO 1ST & E. TASMAN		.01%(M)			2.6600 2.7210	72,200.00 71,565.17	71,748.75 99.37500000000	.00	183.58

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 TREASURY DIVISION
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 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34200	UST-BILLS-CSFB 02/24/05 06/23/05	912795SU6	1365 180	8 100	2.6600 2.7210	102,600.00 101,697.86	101,958.75 99.37500000000	.00 SUNGARD	260.89
SUBTOTAL (Inv Type) 11 TREASURY BILLS					100.00%(M)	2.6600 2.7210	102,600.00 101,697.86	101,958.75 99.37500000000	.00 260.89
SUBTOTAL (Fund) 8 EVERGREEN CREEK			.01%(M)	2.6600 2.7210	102,600.00 101,697.86	101,958.75 99.37500000000	.00	260.89	

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 TREASURY DIVISION
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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 34201	UST-BILLS-CSFB 02/24/05 06/23/05	912795SU6	1365 180	33 100	2.6600 2.7210	17,200.00 17,048.76	17,092.50 99.37500000000	.00 SUNGARD	43.74	
SUBTOTAL (Inv Type) 11 TREASURY BILLS					100.00%(M)	2.6600 2.7210	17,200.00 17,048.76	17,092.50 99.37500000000	.00	43.74
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds,					.00%(M)	2.6600 2.7210	17,200.00 17,048.76	17,092.50 99.37500000000	.00	43.74

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 TREASURY DIVISION
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34191	FHLB-DISC-FTB 02/16/05 04/27/05	313385EW2	1365 184	34 100	2.5600 2.6090	204,000.00 202,984.53	203,617.50 99.8125000000	.00 SUNGARD	632.97
A 34234	FHLB-DISC-UBC 03/28/05 05/27/05	31338JGC4	1365 445	34 100	2.8300 2.8830	522,000.00 519,537.90	519,537.90* 99.5283333333	.00 BOOK	0.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES		100.00%(M)			2.7541 2.8060	726,000.00 722,522.43	723,155.40 99.6081820000	.00	632.97
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr		.06%(M)			2.7541 2.8060	726,000.00 722,522.43	723,155.40 99.6081820000	.00	632.97

* MARKET = BOOK LESS PURCHASE INTEREST

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 TREASURY DIVISION
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 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34235	FHLB-DISC-UBC 03/28/05 04/22/05	313385ER3	1365 445	40 100	2.6800 2.7220	98,000.00 97,817.61	97,846.88 99.84375000000	.00 SUNGARD	29.27
A 34205	FHLB-DISC-FTB 02/28/05 08/19/05	313385KQ8	1365 184	40 100	2.9150 2.9970	439,000.00 432,885.95	433,786.88 98.81250000000	.00 SUNGARD	900.93
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES		100.00%(M)			2.8717 2.9463	537,000.00 530,703.56	531,633.76 99.00069800000	.00	930.20
SUBTOTAL (Fund) 40 '97 Community Facility Dist		.05%(M)			2.8717 2.9463	537,000.00 530,703.56	531,633.76 99.00069800000	.00	930.20

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CITY OF SAN JOSE
 TREASURY DIVISION
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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 04/01/05		1365 451	47 100	2.2200 2.2200	.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 04/30/05		1365 415	47 100	2.3784 2.3784	24,927,007.90 24,927,007.90	24,927,007.90* 100.0000000000	-1.10 BOOK	0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 04/30/05		1365 415	47 100	2.3784 2.3784	15,201,308.26 15,201,308.26	15,201,308.26* 100.0000000000	.00 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					2.3784 2.3784	40,128,316.16 40,128,316.16	40,128,316.16 100.0000000000	-1.10	.00
SUBTOTAL (Fund) 47 RDA 2003 A & B REV BDS 3.49%(M)					2.3784 2.3784	40,128,316.16 40,128,316.16	40,128,316.16 100.0000000000	-1.10	.00

* MARKET = BOOK LESS PURCHASE INTEREST

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 TREASURY DIVISION
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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 34241	REPO-BW 03/30/05 04/08/05		1365 50	49 100	3.7200 3.7720	63,281,665.99 63,281,665.99	63,281,665.99 100.0000000000	13,078.21 USERPR	0.00
SUBTOTAL (Inv Type) 61 REPURCHASE AGREEMENTS 100.00%(M)					3.7200 3.7720	63,281,665.99 63,281,665.99	63,281,665.99 100.0000000000	13,078.21	.00
A 33752	WFB MONEY MARKET FUND-49 12/22/03 04/01/05		1365 451	49 100	2.2200 2.2200	.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 33751	STATE INVESTMNT POOL-49 12/22/03 04/30/05		1365 415	49 100	2.3784 2.3784	.00 .00	.00* .000000000000	-3.29 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL					0.0000 .0000	.00 .00	.00 .000000000000	-3.29	.00
SUBTOTAL (Fund) 49 RDA TABs SERIES 2003 5.51%(M)					3.7200 3.7720	63,281,665.99 63,281,665.99	63,281,665.99 100.0000000000	13,074.92	.00

* MARKET = BOOK LESS PURCHASE INTEREST

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CITY OF SAN JOSE
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 INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 03/31/05
 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 34240	REPO-BW 03/30/05 04/08/05		1365 50	51 100	3.7200 3.7720	40,000,000.00 40,000,000.00	40,000,000.00 100.0000000000	8,266.67 USERPR	0.00
SUBTOTAL (Inv Type) 61 REPURCHASE AGREEMENTS 100.00%(M)					3.7200 3.7720	40,000,000.00 40,000,000.00	40,000,000.00 100.0000000000	8,266.67	.00
SUBTOTAL (Fund) 51 RDA-REPO 3.48%(M)					3.7200 3.7720	40,000,000.00 40,000,000.00	40,000,000.00 100.0000000000	8,266.67	.00
GRAND TOTAL					3.0057 3.0427	1162777080.15 1161394670.68	1148875058.60 98.80441200000	5,892,585.83	1,610,177.63 -13,796,225.49

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
 01/01/05 TO 03/31/05
 SETTLEMENT DATE BASIS
 FUND: 1 INVESTMENT FUNDS

* ACTIVE TRANSACTIONS *

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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
32611 snj101	FHLB-FTB	1365 02/15/05	02/15/06 02/16/05	02/15/05	INTR 5.552	5.375		-134,375.00	134,375.00
32665 snj101	FHLB-FTB	1365 02/24/05	08/24/05 02/25/05	02/24/05	INTR 5.316	5.780		-144,500.00	144,500.00
32666 snj101	FHLMC-FTB	1365 02/14/05	02/14/06 02/15/05	02/14/05	INTR 5.425	5.900		-273,612.50	273,612.50
32680 snj101	FHLB-SSB	1365 02/15/05	02/15/06 02/16/05	02/15/05	INTR 5.380	5.375		-134,375.00	134,375.00
32936 gabriel	STATE INVESTMT POOL-CT	1235 03/31/05	04/01/05 04/15/05	03/31/05	INTR 2.378	2.378		-184,979.86	184,979.86
33141 snj101	WFB MONEY MARKET FUND-	1365 02/01/05	04/01/05 02/01/05	02/01/05	INTR 1.952	1.952		-65.24	65.24
						03/31/05		-81.62	81.62
33342 snj101	FHLMC-UBC	1365 03/15/05	09/15/05 03/16/05	03/15/05	INTR 2.347	2.875		-71,875.00	71,875.00
33343 snj101	FHLMC-SSB	1365 03/15/05	09/15/05 03/16/05	03/15/05	INTR 2.375	2.875		-71,875.00	71,875.00
33539 snj101	FHLB-BOCM	1365 01/09/05	01/09/07 01/11/05	01/09/05	INTR 2.000	2.000		-50,000.00	50,000.00
33549 snj101	FHLB-CALL-WF	1365 01/22/05	07/22/08 01/25/05	01/22/05	INTR 3.100	3.100		-232,500.00	232,500.00
33564 snj101	FHLB-CALL-WF	1365 01/23/05	07/23/08 01/25/05	01/23/05	INTR 3.200	3.200		-160,000.00	160,000.00
33633 snj101	FHLB-BOCM	1365 03/15/05	03/15/06 03/16/05	03/15/05	INTR 2.157	2.500		-62,500.00	62,500.00
33634 snj101	FHLB-UBC	1365 03/15/05	03/15/06 03/16/05	03/15/05	INTR 2.151	2.500		-62,500.00	62,500.00
33637 snj101	FNMA-UBC	1365 03/17/05	03/17/06 03/18/05	03/17/05	INTR 2.410	2.410		-60,250.00	60,250.00
33651 snj101	FHLB-WF	1365 02/15/05	08/15/07 02/16/05	02/15/05	INTR 3.150	3.750		-93,750.00	93,750.00
33652 snj101	FHLB-BOCM	1365 03/15/05	03/15/06 03/16/05	03/15/05	INTR 2.270	2.500		-35,687.50	35,687.50
33658 gabriel	STATE INVESTMT POOL-RD	1365 03/31/05	04/01/05 04/15/05	03/31/05	INTR 2.378	2.378		-207,950.97	207,950.97
33665 snj101	FNMA-WF	1365 03/17/05	03/17/08 03/18/05	03/17/05	INTR 3.386	3.250		-89,375.00	89,375.00
33670 snj101	FHLB-WF	1365 02/15/05	08/15/07 02/16/05	02/15/05	INTR 3.250	3.125		-78,125.00	78,125.00
33677 snj101	FNMA-CALL-UBC	1365 01/24/05	01/24/07 01/25/05	01/24/05	INTR 3.199	3.200		-80,000.00	80,000.00
33694 snj101	FHLB-BOCM	1365 02/15/05	08/15/07 02/16/05	02/15/05	INTR 3.062	3.125		-91,406.25	91,406.25

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33700	FHLB-WF	1365	08/15/07	02/15/05	INTR	3.125				-78,125.00	
snj101			02/15/05	02/16/05	02/15/05	3.110					78,125.00
33703	FHLB-WF	1365	02/15/06	02/15/05	INTR	2.375				-59,375.00	
snj101			02/15/05	02/16/05	02/15/05	2.160					59,375.00
33733	USTN-UBC	1365	08/15/06	02/15/05	INTR	2.375				-59,375.00	
snj101			02/15/05	02/16/05	02/15/05	2.318					59,375.00
33734	USTN-UBS	1365	08/15/06	02/15/05	INTR	2.375				-59,375.00	
snj101			02/15/05	02/16/05	02/15/05	2.211					59,375.00
33738	USTN-BOCM	1365	08/15/06	02/15/05	INTR	2.375				-59,375.00	
snj101			02/15/05	02/16/05	02/15/05	2.214					59,375.00
33768	FHLB-WF	1365	12/22/06	03/23/05	INTR	2.310				-28,875.00	
snj101			03/23/05	03/24/05	03/23/05	2.430					28,875.00
33770	FHLB-FTB	1365	01/09/07	01/09/05	INTR	2.000				-50,000.00	
snj101			01/09/05	01/11/05	01/09/05	2.493					50,000.00
33773	FFCB-CALL-WF	1365	11/09/07	02/09/05	INTR	3.000				-75,000.00	
snj101			02/09/05	02/10/05	02/09/05	3.000					75,000.00
33774	FHLB-FTB	1365	12/22/06	03/23/05	INTR	2.310				-28,875.00	
snj101			03/23/05	03/24/05	03/23/05	2.433					28,875.00
33775	FHLB-FTB	1365	02/06/07	02/06/05	INTR	2.650				-66,250.00	
snj101			02/06/05	02/08/05	02/06/05	2.494					66,250.00
33776	FHLB-WF	1365	08/15/07	02/15/05	INTR	3.125				-23,437.50	
snj101			02/15/05	02/16/05	02/15/05	2.751					23,437.50
33778	FHLB-MISCH	1365	08/06/07	02/06/05	INTR	2.970				-74,250.00	
snj101			02/06/05	02/08/05	02/06/05	2.766					74,250.00
33785	FNMA-UBS	1365	01/02/08	01/02/05	INTR	2.620				-65,500.00	
snj101			01/02/05	01/05/05	01/02/05	3.000					65,500.00
33786	FNMA-GILFD	1365	03/17/08	03/17/05	INTR	3.250				-81,250.00	
snj101			03/17/05	03/18/05	03/17/05	3.082					81,250.00
33795	FHLB-CALL-WF	1365	08/17/06	02/17/05	INTR	2.500				-62,500.00	
snj101			02/17/05	02/18/05	02/17/05	2.506					62,500.00
33796	FHLB-CALL-CITIG	1365	02/27/09	02/27/05	INTR	4.000				-100,000.00	
snj101			02/27/05	03/01/05	02/27/05	4.000					100,000.00
33797	FNMA-BOCM	1365	08/15/08	02/15/05	INTR	3.250				-81,250.00	
snj101			02/15/05	02/16/05	02/15/05	3.159					81,250.00
33819	FHLB-CALL-WF	1365	12/18/07	03/18/05	INTR	3.300				-82,500.00	
snj101			03/18/05	03/21/05	03/18/05	3.300					82,500.00
33824	FHLB-WF	1365	02/15/07	02/15/05	INTR	2.875				-36,656.25	
snj101			02/15/05	02/16/05	02/15/05	2.477					36,656.25
33827	FHLB-CALL-BOCM	1365	02/28/07	02/28/05	INTR	2.835				-78,529.50	
snj101			02/28/05	03/01/05	02/28/05	2.720					78,529.50
33832	FHLB-BOCM	1365	03/23/06	03/23/05	INTR	2.020				-30,300.00	
snj101			03/23/05	03/24/05	03/23/05	2.108					30,300.00
33835	FNMA-MISCH	1365	09/21/05	03/21/05	INTR	1.500				-14,587.50	
snj101			03/21/05	03/22/05	03/21/05	1.431					14,587.50

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33836	FHLB-CALL-BOCM	1365	09/15/06	03/15/05	INTR	2.000				-50,000.00	
snj101			03/15/05	03/16/05	03/15/05	2.091					50,000.00
33838	FHLB-GILFD	1365	03/16/07	03/16/05	INTR	2.400				-16,680.00	
snj101			03/16/05	03/17/05	03/16/05	2.171					16,680.00
33845	FHLB-CITIG	1365	02/13/06	02/13/05	INTR	2.000				-38,300.00	
snj101			02/13/05	02/15/05	02/13/05	1.682					38,300.00
33850	FHLB-UBC	1365	08/15/06	02/15/05	INTR	2.375				-10,925.00	
snj101			02/15/05	02/16/05	02/15/05	1.914					10,925.00
33851	FFCB-UBC	1365	01/16/07	01/16/05	INTR	2.250				-17,437.50	
snj101			01/16/05	01/19/05	01/16/05	2.050					17,437.50
33853	FFCB-CSFB	1365	09/17/07	03/17/05	INTR	2.625				-65,625.00	
snj101			03/17/05	03/18/05	03/17/05	2.368					65,625.00
33854	FHLB-CALL-WF	1365	12/28/07	03/28/05	INTR	3.000				-75,000.00	
snj101			03/28/05	03/29/05	03/28/05	3.001					75,000.00
33856	FFCB-CALL-GILFD	1365	03/17/08	03/17/05	INTR	3.240				-48,600.00	
snj101			03/17/05	03/18/05	03/17/05	3.248					48,600.00
33861	FHLB-BOCM	1365	06/30/06	03/30/05	INTR	2.010				-50,250.00	
snj101			03/30/05	04/01/05	03/30/05	2.065					50,250.00
33862	FHLB-MISCH	1365	08/15/06	02/15/05	INTR	2.375				-26,718.75	
snj101			02/15/05	02/16/05	02/15/05	2.029					26,718.75
33869	USTN-CSFB	1365	03/31/06	03/31/05	INTR	1.500				-36,112.50	
snj101			03/31/05	04/01/05	03/31/05	2.072					36,112.50
33872	FHLB-GILFD	1365	02/15/06	02/15/05	INTR	2.375				-59,375.00	
snj101			02/15/05	02/16/05	02/15/05	2.186					59,375.00
33888	FHLB-GILFD	1365	02/15/06	02/15/05	INTR	2.375				-66,262.50	
snj101			02/15/05	02/16/05	02/15/05	2.373					66,262.50
33894	FHLB-GILFD	1365	08/15/08	02/15/05	INTR	3.750				-93,750.00	
snj101			02/15/05	02/16/05	02/15/05	4.181					93,750.00
33898	FHLB-UBC	1365	09/15/06	03/15/05	INTR	2.875				-71,875.00	
snj101			03/15/05	03/16/05	03/15/05	3.100					71,875.00
33983	FNMA-CALL-GILFD	1365	09/30/09	03/30/05	INTR	4.500				-107,887.50	
snj101			03/30/05	04/01/05	03/30/05	4.504					107,887.50
34002	FNMA-CALLABLE-GLFD	1365	09/07/07	03/07/05	INTR	3.375		-9,843.75		-74,531.25	
snj101			03/07/05	03/08/05	03/07/05	3.397					84,375.00
34034	FHLB-WF	1365	09/15/06	03/15/05	INTR	2.875		-14,375.00		-57,500.00	
snj101			03/15/05	03/16/05	03/15/05	2.622					71,875.00
34047	FHLB-MISCH	1365	09/15/06	03/15/05	INTR	2.875		-17,170.14		-54,704.86	
snj101			03/15/05	03/16/05	03/15/05	2.678					71,875.00
34050	FHLB-GILFD	1365	03/23/07	03/24/05	INTR	2.450		-14,292.69		-51,673.56	
snj101			03/24/05	03/25/05	03/24/05	2.950					65,966.25
34062	FHLB-WF	1365	08/11/06	02/11/05	INTR	2.430		-32,062.50		-28,687.50	
snj101			02/11/05	02/14/05	02/11/05	3.005					60,750.00
34122	FHLB-FTB	1365	08/15/06	02/15/05	INTR	3.500		-69,027.78		-18,472.22	
snj101			02/15/05	02/16/05	02/15/05	3.295					87,500.00

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34123 snj101	FHLB-MISCH	1365	09/15/06	03/15/06	03/15/05	INTR	3.125		-14,756.94	-29,513.89	
34135 snj101	FHLB-GILFD	1365	09/15/06	03/16/05	03/15/05	INTR	3.125		-19,592.01	-34,418.41	44,270.83
34157 snj101	FFCB-WF	1365	09/04/07	03/16/05	03/15/05	INTR	3.330		-25,687.50	-8,062.50	54,010.42
34166 snj101	FHLB-UBC	1365	03/04/05	03/07/05	03/04/05	INTR	2.700		-91,666.67	-33,333.33	33,750.00
34168 snj101	FHLB-GILFD	1365	03/13/06	03/15/05	03/13/05	INTR	2.500		-48,993.06	-8,559.02	125,000.00
			02/24/06	02/25/05	02/24/05	INTR	2.500				
			02/24/05	02/25/05	02/24/05		3.164				57,552.08
SUBTOTAL (Txn Typ) INTR						ASSETS	2.929		-357,468.04	-4,849,424.98	5,206,893.02
							2.919				
32936 snj101	STATE INVESTMT POOL-CT	1235	415	04/01/05	01/14/05	PSAL	2.378	-4,703,000.00	-4,703,000.00		4,703,000.00
				01/14/05	01/14/05		2.378				
			415	01/19/05	01/19/05	PSAL	2.378	-20,000,000.00	-20,000,000.00		20,000,000.00
				01/19/05	01/19/05		2.378				
			415	01/19/05	01/19/05	PSAL	2.378	-198,527.99	-198,527.99		198,527.99
				01/19/05	01/19/05		2.378				
			415	02/02/05	02/02/05	PSAL	2.378	-5,520,000.00	-5,520,000.00		5,520,000.00
				02/02/05	02/02/05		2.378				
			415	02/07/05	02/07/05	PSAL	2.378	-1,521,000.00	-1,521,000.00		1,521,000.00
				02/07/05	02/07/05		2.378				
			415	02/08/05	02/07/05	PSAL	2.378	-5,957,000.00	-5,957,000.00		5,957,000.00
				02/07/05	02/07/05		2.378				
			415	02/24/05	02/24/05	PSAL	2.378	-4,165,000.00	-4,165,000.00		4,165,000.00
				02/24/05	02/24/05		2.378				
			415	02/25/05	02/25/05	PSAL	2.378	-1,468,000.00	-1,468,000.00		1,468,000.00
				02/25/05	02/25/05		2.378				
			415	03/01/05	03/01/05	PSAL	2.378	-2,846,000.00	-2,846,000.00		2,846,000.00
				03/01/05	03/01/05		2.378				
			415	03/02/05	03/02/05	PSAL	2.378	-2,488,000.00	-2,488,000.00		2,488,000.00
				03/02/05	03/02/05		2.378				
			415	03/07/05	03/07/05	PSAL	2.378	-14,067,000.00	-14,067,000.00		14,067,000.00
				03/07/05	03/07/05		2.378				
			415	03/18/05	03/18/05	PSAL	2.378	-2,522,000.00	-2,522,000.00		2,522,000.00
				03/18/05	03/18/05		2.378				
			415	03/23/05	03/23/05	PSAL	2.378	-1,220,000.00	-1,220,000.00		1,220,000.00
				03/23/05	03/23/05		2.378				
			415	04/01/05	01/14/05	PSAL	1.952	-65.24	-65.24		65.24
				01/14/05	01/14/05		1.952				
			415	02/01/05	02/01/05	PSAL	2.220	-1,264,000.00	-1,264,000.00		1,264,000.00
				02/01/05	02/01/05		2.220				
			415	03/08/05	03/17/05	PSAL	2.220				
				03/17/05	03/17/05		2.220				

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33658 snj101	STATE INVESTMT POOL-RD	1365	415	04/01/05 01/19/05	01/19/05 01/19/05	PSAL	2.378 2.378	-201,385.68	-201,385.68		201,385.68
snj101			415	01/27/05	01/27/05	PSAL	2.378	-1,927,000.00	-1,927,000.00		1,927,000.00
gabriel			415	02/14/05	02/14/05	PSAL	2.378	-3,936,000.00	-3,936,000.00		3,936,000.00
maria			415	03/18/05	03/18/05	PSAL	2.378	-10,000,000.00	-10,000,000.00		10,000,000.00
SUBTOTAL (Txn Typ) PSAL						ASSETS	2.369 2.370	-84,003,978.91	-84,003,978.91		84,003,978.91
32523 snj101	FHLB-WF	1365	451	02/15/05 02/16/05	02/15/05 02/15/05	MAT	5.375 5.060	-15,000,000.00	-15,000,000.00	-403,125.00	15,403,125.00
32571 snj101	FHLB-WF	1365	451	02/15/05 02/16/05	02/15/05 02/15/05	MAT	5.375 5.170	-2,500,000.00	-2,500,000.00	-67,187.50	2,567,187.50
33351 snj101	FHLB-BOCM	1365	42	01/15/05 01/19/05	01/15/05 01/15/05	MAT	1.875 1.804	-5,000,000.00	-5,000,000.00	-46,875.00	5,046,875.00
33354 snj101	FFCB-UBC	1365	445	01/24/05 01/25/05	01/24/05 01/24/05	MAT	1.870 1.822	-5,000,000.00	-5,000,000.00	-46,750.00	5,046,750.00
33365 snj101	FFCB-WF	1365	451	01/24/05 01/25/05	01/24/05 01/24/05	MAT	1.870 1.880	-8,458,000.00	-8,458,000.00	-79,082.30	8,537,082.30
33420 snj101	FHLB-UBC	1365	445	02/15/05 02/16/05	02/15/05 02/15/05	MAT	1.875 1.630	-4,885,000.00	-4,885,000.00	-45,796.88	4,930,796.88
33764 snj101	FHLB-DISC-FTB	1365	184	01/03/05 01/04/05	01/03/05 01/03/05	MAT	1.280 1.314	-10,000,000.00	-10,000,000.00		10,000,000.00
33792 snj101	FNMA-DISC-CSFB	1365	180	01/07/05 01/10/05	01/07/05 01/07/05	MAT	1.225 1.257	-10,363,000.00	-10,363,000.00		10,363,000.00
33793 snj101	FNMA-DISC-CSFB	1365	180	01/07/05 01/10/05	01/07/05 01/07/05	MAT	1.220 1.251	-2,839,000.00	-2,839,000.00		2,839,000.00
33799 snj101	FNMA-DISC-UBS	1365	441	01/07/05 01/10/05	01/07/05 01/07/05	MAT	1.320 1.355	-10,000,000.00	-10,000,000.00		10,000,000.00
33802 snj101	FHLB-DISC-UBC	1365	445	01/21/05 01/24/05	01/21/05 01/21/05	MAT	1.240 1.272	-3,353,000.00	-3,353,000.00		3,353,000.00
33807 snj101	FHLB-DISC-CSFB	1365	180	01/25/05 01/26/05	01/25/05 01/25/05	MAT	1.250 1.283	-3,521,000.00	-3,521,000.00		3,521,000.00
33810 snj101	FNMA-DISC-UBS	1365	441	02/04/05 02/07/05	02/04/05 02/04/05	MAT	1.230 1.262	-105,000.00	-105,000.00		105,000.00
33816 snj101	FNMA-DISC-CSFB	1365	180	02/04/05 02/07/05	02/04/05 02/04/05	MAT	1.185 1.215	-5,000,000.00	-5,000,000.00		5,000,000.00
33828 snj101	FNMA-DISC-CSFB	1365	180	02/04/05 02/07/05	02/04/05 02/04/05	MAT	1.205 1.236	-3,453,000.00	-3,453,000.00		3,453,000.00
34015 snj101	BA-BANKAMERICA-BA	1365	40	03/07/05 03/08/05	03/07/05 03/07/05	MAT	2.000 2.046	-5,246,451.00	-5,246,451.00		5,246,451.00

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34016 snj101	BA-BANKAMERICA-BA	1365	40	03/28/05 03/29/05	03/28/05	MAT	2.060 2.110	-841,289.00	-841,289.00		841,289.00
34025 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/07/05 02/08/05	02/07/05	MAT	2.000 2.042	-5,233,000.00	-5,233,000.00		5,233,000.00
34064 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/22/05 02/23/05	02/22/05	MAT	2.220 2.265	-5,000,000.00	-5,000,000.00		5,000,000.00
34065 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/25/05 02/28/05	02/25/05	MAT	2.220 2.265	-4,000,000.00	-4,000,000.00		4,000,000.00
34066 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/04/05 03/07/05	03/04/05	MAT	2.220 2.266	-5,000,000.00	-5,000,000.00		5,000,000.00
34069 snj101	CP-DISC-AMER GEN FIN-A	1365	24	02/04/05 02/07/05	02/04/05	MAT	2.180 2.221	-7,000,000.00	-7,000,000.00		7,000,000.00
34070 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/18/05 03/21/05	03/18/05	MAT	2.280 2.330	-5,000,000.00	-5,000,000.00		5,000,000.00
34071 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/21/05 03/22/05	03/21/05	MAT	2.280 2.330	-5,000,000.00	-5,000,000.00		5,000,000.00
34072 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/22/05 03/23/05	03/22/05	MAT	2.280 2.330	-2,000,000.00	-2,000,000.00		2,000,000.00
34073 snj101	CP-DISC-AMER GEN FIN-A	1365	24	03/23/05 03/24/05	03/23/05	MAT	2.280 2.330	-2,000,000.00	-2,000,000.00		2,000,000.00
34096 snj101	FHLB-DISC-FTB	1365	184	01/21/05 01/24/05	01/21/05	MAT	2.250 2.293	-2,000.00	-2,000.00		2,000.00
34106 snj101	BA-BANK AMERICA-BA	1365	40	01/10/05 01/11/05	01/10/05	MAT	2.270 2.304	-10,000,000.00	-10,000,000.00		10,000,000.00
34107 snj101	CP-DISC-IBM-CSFB	1365	180	01/06/05 01/07/05	01/06/05	MAT	2.190 2.223	-10,000,000.00	-10,000,000.00		10,000,000.00
34112 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/04/05 01/05/05	01/04/05	MAT	2.230 2.261	-15,688,000.00	-15,688,000.00		15,688,000.00
34113 snj101	FHLB-DISC-BA	1365	40	03/04/05 03/07/05	03/04/05	MAT	2.320 2.361	-10,000,000.00	-10,000,000.00		10,000,000.00
34114 snj101	FHLB-DISC-BA	1365	40	03/18/05 03/21/05	03/18/05	MAT	2.320 2.363	-4,000,000.00	-4,000,000.00		4,000,000.00
34115 snj101	BA-BANKAMERICA-BA	1365	40	03/31/05 04/01/05	03/31/05	MAT	2.430 2.478	-1,182,206.00	-1,182,206.00		1,182,206.00
34118 snj101	CP-DISC-DUPONT-CSFB	1365	180	01/27/05 01/28/05	01/27/05	MAT	2.240 2.274	-12,000,000.00	-12,000,000.00		12,000,000.00
34119 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/06/05 01/07/05	01/06/05	MAT	2.250 2.281	-11,945,000.00	-11,945,000.00		11,945,000.00
34121 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/07/05 01/10/05	01/07/05	MAT	2.250 2.281	-19,955,000.00	-19,955,000.00		19,955,000.00
34125 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/10/05 01/11/05	01/10/05	MAT	2.230 2.261	-13,468,000.00	-13,468,000.00		13,468,000.00
34134 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/11/05 01/12/05	01/11/05	MAT	2.240 2.271	-11,000,000.00	-11,000,000.00		11,000,000.00

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34136 snj101	CP-DISC-CITIGROUP GLOB	1365	132	01/12/05 01/13/05	01/12/05 01/12/05	MAT	2.220 2.251	-12,514,000.00	-12,514,000.00		12,514,000.00
34139 snj101	CP-DISC-UBS AMERICAS-B	1365	40	01/13/05 01/14/05	01/13/05 01/13/05	MAT	2.200 2.231	-2,869,000.00	-2,869,000.00		2,869,000.00
34140 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/14/05 01/18/05	01/14/05 01/14/05	MAT	2.230 2.261	-3,070,000.00	-3,070,000.00		3,070,000.00
34141 snj101	CP-DISC-AMER GEN FIN-A	1365	24	01/19/05 01/20/05	01/19/05 01/19/05	MAT	2.310 2.342	-2,455,000.00	-2,455,000.00		2,455,000.00
34142 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/20/05 01/21/05	01/20/05 01/20/05	MAT	2.230 2.261	-21,000,000.00	-21,000,000.00		21,000,000.00
34143 snj101	FHLB-DISC-WF	1365	451	01/25/05 01/26/05	01/25/05 01/25/05	MAT	2.190 2.227	-10,000,000.00	-10,000,000.00		10,000,000.00
34145 snj101	FHLB-DISC-CSFB	1365	180	01/21/05 01/24/05	01/21/05 01/21/05	MAT	2.140 2.176	-35,000,000.00	-35,000,000.00		35,000,000.00
34148 snj101	FHLB-DISC-CSFB	1365	180	01/24/05 01/25/05	01/24/05 01/24/05	MAT	2.100 2.135	-3,000.00	-3,000.00		3,000.00
34150 snj101	CP-DISC-UBS AMERICAS-B	1365	40	01/24/05 01/25/05	01/24/05 01/24/05	MAT	2.200 2.231	-35,800,000.00	-35,800,000.00		35,800,000.00
34154 snj101	CP-DISC-BOSTON EDISON-	1365	325	01/24/05 01/25/05	01/24/05 01/24/05	MAT	2.200 2.231	-3,349,000.00	-3,349,000.00		3,349,000.00
34158 snj101	FHLB-DISC-CSFB	1365	180	01/25/05 01/26/05	01/25/05 01/25/05	MAT	2.120 2.150	-2,000.00	-2,000.00		2,000.00
34160 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/25/05 01/26/05	01/25/05 01/25/05	MAT	2.230 2.261	-40,000,000.00	-40,000,000.00		40,000,000.00
34161 snj101	CP-DISC-AMER GEN FIN-A	1365	24	01/25/05 01/26/05	01/25/05 01/25/05	MAT	2.210 2.241	-13,384,000.00	-13,384,000.00		13,384,000.00
34163 snj101	FHLB-DISC-JPM	1365	325	03/28/05 03/29/05	03/28/05 03/28/05	MAT	2.430 2.474	-2,000.00	-2,000.00		2,000.00
34167 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/26/05 01/27/05	01/26/05 01/26/05	MAT	2.220 2.251	-30,808,000.00	-30,808,000.00		30,808,000.00
34170 snj101	REPO-BW	1365	50	01/31/05 02/01/05	01/31/05 01/31/05	MAT	3.040 3.082	-20,000,000.00	-20,000,000.00	-16,888.89	20,016,888.89
34172 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/29/05 03/30/05	03/29/05 03/29/05	MAT	2.500 2.546	-5,000,000.00	-5,000,000.00		5,000,000.00
34177 snj101	REPO-BW	1365	50	02/10/05 02/11/05	02/10/05 02/10/05	MAT	3.134 3.178	-20,000,000.00	-20,000,000.00	-17,411.11	20,017,411.11
34178 snj101	CP-DISC-WFB-WF	1365	451	02/08/05 02/09/05	02/08/05 02/08/05	MAT	2.490 2.526	-2,000,000.00	-2,000,000.00		2,000,000.00
34179 snj101	CP-DISC-WFB-WF	1365	451	02/09/05 02/10/05	02/09/05 02/09/05	MAT	2.490 2.526	-2,139,000.00	-2,139,000.00		2,139,000.00
34182 snj101	FFCB-DISC-CSFB	1365	180	02/11/05 02/14/05	02/11/05 02/11/05	MAT	2.380 2.420	-2,167,000.00	-2,167,000.00		2,167,000.00
34183 snj101	REPO-BW	1365	50	02/18/05 02/22/05	02/18/05 02/18/05	MAT	3.108 3.151	-20,000,000.00	-20,000,000.00	-13,813.33	20,013,813.33

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34186 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/23/05	02/23/05	MAT	2.510	-1,713,000.00	-1,713,000.00		
				02/24/05	02/23/05		2.547				1,713,000.00
34187 snj101	CP-DISC-CITIGROUP GLOB	1365	132	02/22/05	02/22/05	MAT	2.510	-3,000,000.00	-3,000,000.00		
				02/23/05	02/22/05		2.547				3,000,000.00
34188 snj101	CP-DISC-UBS AMERICAS-U	1365	441	02/16/05	02/16/05	MAT	2.540	-18,015,000.00	-18,015,000.00		
				02/17/05	02/16/05		2.575				18,015,000.00
34189 snj101	CP-DISC-UBS AMERICAS-B	1365	40	02/17/05	02/17/05	MAT	2.460	-18,000,000.00	-18,000,000.00		
				02/18/05	02/17/05		2.494				18,000,000.00
34190 snj101	FHLB-DISC-FTB	1365	184	02/17/05	02/17/05	MAT	2.410	-10,356,000.00	-10,356,000.00		
				02/18/05	02/17/05		2.450				10,356,000.00
34192 snj101	CP-DISC-WFB-WF	1365	451	02/28/05	02/28/05	MAT	2.490	-6,000,000.00	-6,000,000.00		
				03/01/05	02/28/05		2.527				6,000,000.00
34193 snj101	CP-DISC-UBS AMERICAS-U	1365	441	02/18/05	02/18/05	MAT	2.480	-24,117,000.00	-24,117,000.00		
				02/22/05	02/18/05		2.515				24,117,000.00
34195 snj101	CP-DISC-UBS AMERICAS-U	1365	441	02/22/05	02/22/05	MAT	2.460	-1,047,000.00	-1,047,000.00		
				02/23/05	02/22/05		2.495				1,047,000.00
34196 snj101	REPO-BW	1365	50	02/28/05	02/28/05	MAT	3.305	-20,000,000.00	-20,000,000.00	-18,361.11	
				03/01/05	02/28/05		3.350				20,018,361.11
34198 snj101	CP-DISC-UBS AMERICAS-U	1365	441	02/23/05	02/23/05	MAT	2.500	-3,860,000.00	-3,860,000.00		
				02/24/05	02/23/05		2.535				3,860,000.00
34209 snj101	REPO-BW	1365	50	03/10/05	03/10/05	MAT	3.421	-20,000,000.00	-20,000,000.00	-19,005.56	
				03/11/05	03/10/05		3.469				20,019,005.56
34210 snj101	CP-DISC-UBS AMERICAS-B	1365	40	03/04/05	03/04/05	MAT	2.500	-2,063,000.00	-2,063,000.00		
				03/07/05	03/04/05		2.535				2,063,000.00
34211 snj101	CP-DISC-WFB-WF	1365	451	03/14/05	03/14/05	MAT	2.500	-2,000,000.00	-2,000,000.00		
				03/15/05	03/14/05		2.536				2,000,000.00
34212 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/08/05	03/08/05	MAT	2.470	-3,179,000.00	-3,179,000.00		
				03/09/05	03/08/05		2.505				3,179,000.00
34213 snj101	CP-DISC-WFB-WF	1365	451	03/18/05	03/18/05	MAT	2.500	-4,672,000.00	-4,672,000.00		
				03/21/05	03/18/05		2.536				4,672,000.00
34214 snj101	REPO-BW	1365	50	03/18/05	03/18/05	MAT	3.560	-20,000,000.00	-20,000,000.00	-15,822.22	
				03/21/05	03/18/05		3.609				20,015,822.22
34216 snj101	CP-DISC-UBS AMERICAS-B	1365	40	03/14/05	03/14/05	MAT	2.490	-1,733,000.00	-1,733,000.00		
				03/15/05	03/14/05		2.525				1,733,000.00
34217 snj101	CP-DISC-UBS AMERICAS-U	1365	441	03/15/05	03/15/05	MAT	2.540	-3,525,000.00	-3,525,000.00		
				03/16/05	03/15/05		2.575				3,525,000.00
34219 snj101	CP-DISC-UBS AMERICAS-U	1365	441	03/18/05	03/18/05	MAT	2.590	-2,023,000.00	-2,023,000.00		
				03/21/05	03/18/05		2.626				2,023,000.00
34220 snj101	CP-DISC-UBS AMERICAS-U	1365	441	03/21/05	03/21/05	MAT	2.690	-20,000,000.00	-20,000,000.00		
				03/22/05	03/21/05		2.728				20,000,000.00
34222 snj101	REPO-BW	1365	50	03/21/05	03/21/05	MAT	3.623	-20,000,000.00	-20,000,000.00	-6,038.33	
				03/22/05	03/21/05		3.673				20,006,038.33
34223 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/22/05	03/22/05	MAT	2.720	-17,211,000.00	-17,211,000.00		
				03/23/05	03/22/05		2.758				17,211,000.00

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34227 snj101	REPO-BW	1365	50	03/30/05	03/30/05	MAT	3.640	-20,000,000.00	-20,000,000.00	-18,200.00	
				04/01/05	03/30/05		3.690				20,018,200.00
34229 snj101	CP-DISC-UBS AMERICAS-U	1365	441	03/23/05	03/23/05	MAT	2.690	-18,340,000.00	-18,340,000.00		18,340,000.00
				03/24/05	03/23/05		2.728				
34231 snj101	REPO-BW	1365	50	03/30/05	03/30/05	MAT	3.820	-20,000,000.00	-20,000,000.00	-14,855.56	
				04/01/05	03/30/05		3.873				20,014,855.56
34238 snj101	CP-DISC-UBS AMERICAS-B	1365	441	03/30/05	03/30/05	MAT	2.770	-2,686,000.00	-2,686,000.00		2,686,000.00
				04/01/05	03/30/05		2.809				
SUBTOTAL (Txn Typ) MAT						ASSETS	2.551	-820139946.00	-820139946.00	-829,212.79	820,969,158.79
							2.578				
32523 snj101	FHLB-WF	1365		02/15/05	02/15/05	AMRT	5.375		-164,656.50		
				02/16/05	02/15/05		5.060			164,656.50	
32571 snj101	FHLB-WF	1365		02/15/05	02/15/05	AMRT	5.375		-17,300.00		
				02/16/05	02/15/05		5.170			17,300.00	
33351 snj101	FHLMC-BOCM	1365		01/15/05	01/15/05	AMRT	1.875		-6,850.00		
				01/19/05	01/15/05		1.804			6,850.00	
33354 snj101	FFCB-UBC	1365		01/24/05	01/24/05	AMRT	1.870		-4,700.00		
				01/25/05	01/24/05		1.822			4,700.00	
33365 snj101	FFCB-WF	1365		01/24/05	01/24/05	AMRT	1.870		1,691.60		
				01/25/05	01/24/05		1.880			-1,691.60	
33420 snj101	FHLB-UBC	1365		02/15/05	02/15/05	AMRT	1.875		-22,812.95		
				02/16/05	02/15/05		1.630			22,812.95	
33764 snj101	FHLB-DISC-FTB	1365		01/03/05	01/03/05	AMRT	1.280		128,000.00		
				01/04/05	01/03/05		1.314			-128,000.00	
33792 snj101	FNMA-DISC-CSFB	1365		01/07/05	01/07/05	AMRT	1.225		122,362.56		
				01/10/05	01/07/05		1.257			-122,362.56	
33793 snj101	FNMA-DISC-CSFB	1365		01/07/05	01/07/05	AMRT	1.220		33,288.85		
				01/10/05	01/07/05		1.251			-33,288.85	
33799 snj101	FNMA-DISC-UBS	1365		01/07/05	01/07/05	AMRT	1.320		126,133.33		
				01/10/05	01/07/05		1.355			-126,133.33	
33802 snj101	FHLB-DISC-UBC	1365		01/21/05	01/21/05	AMRT	1.240		41,230.72		
				01/24/05	01/21/05		1.272			-41,230.72	
33807 snj101	FHLB-DISC-CSFB	1365		01/25/05	01/25/05	AMRT	1.250		43,645.73		
				01/26/05	01/25/05		1.283			-43,645.73	
33810 snj101	FNMA-DISC-UBS	1365		02/04/05	02/04/05	AMRT	1.230		1,284.32		
				02/07/05	02/04/05		1.262			-1,284.32	
33816 snj101	FNMA-DISC-CSFB	1365		02/04/05	02/04/05	AMRT	1.185		57,933.33		
				02/07/05	02/04/05		1.215			-57,933.33	
33828 snj101	FNMA-DISC-CSFB	1365		02/04/05	02/04/05	AMRT	1.205		39,759.38		
				02/07/05	02/04/05		1.236			-39,759.38	
34015 snj101	BA-BANKAMERICA-BA	1365		03/07/05	03/07/05	AMRT	2.000		45,760.71		
				03/08/05	03/07/05		2.046			-45,760.71	

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34016 snj101	BA-BANKAMERICA-BA	1365		03/28/05	03/28/05	AMRT	2.060		8,569.00		
				03/29/05	03/28/05		2.110				-8,569.00
34025 snj101	CP-DISC-CITIGROUP GLOB	1365		02/07/05	02/07/05	AMRT	2.000		35,468.11		
				02/08/05	02/07/05		2.042				-35,468.11
34064 snj101	CP-DISC-CITIGROUP GLOB	1365		02/22/05	02/22/05	AMRT	2.220		30,216.67		
				02/23/05	02/22/05		2.265				-30,216.67
34065 snj101	CP-DISC-CITIGROUP GLOB	1365		02/25/05	02/25/05	AMRT	2.220		24,913.33		
				02/28/05	02/25/05		2.265				-24,913.33
34066 snj101	CP-DISC-CITIGROUP GLOB	1365		03/04/05	03/04/05	AMRT	2.220		33,300.00		
				03/07/05	03/04/05		2.266				-33,300.00
34069 snj101	CP-DISC-AMER GEN FIN-A	1365		02/04/05	02/04/05	AMRT	2.180		33,487.22		
				02/07/05	02/04/05		2.221				-33,487.22
34070 snj101	CP-DISC-AMER GEN FIN-A	1365		03/18/05	03/18/05	AMRT	2.280		38,316.67		
				03/21/05	03/18/05		2.330				-38,316.67
34071 snj101	CP-DISC-AMER GEN FIN-A	1365		03/21/05	03/21/05	AMRT	2.280		39,266.67		
				03/22/05	03/21/05		2.330				-39,266.67
34072 snj101	CP-DISC-AMER GEN FIN-A	1365		03/22/05	03/22/05	AMRT	2.280		15,833.33		
				03/23/05	03/22/05		2.330				-15,833.33
34073 snj101	CP-DISC-AMER GEN FIN-A	1365		03/23/05	03/23/05	AMRT	2.280		15,960.00		
				03/24/05	03/23/05		2.330				-15,960.00
34096 snj101	FHLB-DISC-FTB	1365		01/21/05	01/21/05	AMRT	2.250		4.63		
				01/24/05	01/21/05		2.293				-4.63
34106 snj101	BA-BANK AMERICA-BA	1365		01/10/05	01/10/05	AMRT	2.270		12,611.11		
				01/11/05	01/10/05		2.304				-12,611.11
34107 snj101	CP-DISC-IBM-CSFB	1365		01/06/05	01/06/05	AMRT	2.190		9,733.33		
				01/07/05	01/06/05		2.223				-9,733.33
34112 snj101	CP-DISC-UBS AMERICAS-U	1365		01/04/05	01/04/05	AMRT	2.230		971.78		
				01/05/05	01/04/05		2.261				-971.78
34113 snj101	FHLB-DISC-BA	1365		03/04/05	03/04/05	AMRT	2.320		38,022.22		
				03/07/05	03/04/05		2.361				-38,022.22
34114 snj101	FHLB-DISC-BA	1365		03/18/05	03/18/05	AMRT	2.320		18,817.78		
				03/21/05	03/18/05		2.363				-18,817.78
34115 snj101	BA-BANKAMERICA-BA	1365		03/31/05	03/31/05	AMRT	2.430		6,862.71		
				04/01/05	03/31/05		2.478				-6,862.71
34118 snj101	CP-DISC-DUPONT-CSFB	1365		01/27/05	01/27/05	AMRT	2.240		16,426.67		
				01/28/05	01/27/05		2.274				-16,426.67
34119 snj101	CP-DISC-UBS AMERICAS-U	1365		01/06/05	01/06/05	AMRT	2.250		746.56		
				01/07/05	01/06/05		2.281				-746.56
34121 snj101	CP-DISC-UBS AMERICAS-U	1365		01/07/05	01/07/05	AMRT	2.250		1,247.19		
				01/10/05	01/07/05		2.281				-1,247.19
34125 snj101	CP-DISC-UBS AMERICAS-U	1365		01/10/05	01/10/05	AMRT	2.230		2,502.80		
				01/11/05	01/10/05		2.261				-2,502.80
34134 snj101	CP-DISC-UBS AMERICAS-U	1365		01/11/05	01/11/05	AMRT	2.240		684.44		
				01/12/05	01/11/05		2.271				-684.44

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34136 snj101	CP-DISC-CITIGROUP GLOB	1365		01/12/05	01/12/05	AMRT	2.220		771.70		
				01/13/05	01/12/05		2.251			-771.70	
34139 snj101	CP-DISC-UBS AMERICAS-B	1365		01/13/05	01/13/05	AMRT	2.200		175.33		
				01/14/05	01/13/05		2.231			-175.33	
34140 snj101	CP-DISC-UBS AMERICAS-U	1365		01/14/05	01/14/05	AMRT	2.230		190.17		
				01/18/05	01/14/05		2.261			-190.17	
34141 snj101	CP-DISC-AMER GEN FIN-A	1365		01/19/05	01/19/05	AMRT	2.310		157.53		
				01/20/05	01/19/05		2.342			-157.53	
34142 snj101	CP-DISC-UBS AMERICAS-U	1365		01/20/05	01/20/05	AMRT	2.230		1,300.83		
				01/21/05	01/20/05		2.261			-1,300.83	
34143 snj101	FHLB-DISC-WF	1365		01/25/05	01/25/05	AMRT	2.190		3,650.00		
				01/26/05	01/25/05		2.227			-3,650.00	
34145 snj101	FHLB-DISC-CSFB	1365		01/21/05	01/21/05	AMRT	2.140		2,080.56		
				01/24/05	01/21/05		2.176			-2,080.56	
34148 snj101	FHLB-DISC-CSFB	1365		01/24/05	01/24/05	AMRT	2.100		.53		
				01/25/05	01/24/05		2.135			-.53	
34150 snj101	CP-DISC-UBS AMERICAS-B	1365		01/24/05	01/24/05	AMRT	2.200		6,563.33		
				01/25/05	01/24/05		2.231			-6,563.33	
34154 snj101	CP-DISC-BOSTON EDISON-	1365		01/24/05	01/24/05	AMRT	2.200		613.98		
				01/25/05	01/24/05		2.231			-613.98	
34158 snj101	FHLB-DISC-CSFB	1365		01/25/05	01/25/05	AMRT	2.120		.12		
				01/26/05	01/25/05		2.150			-.12	
34160 snj101	CP-DISC-UBS AMERICAS-U	1365		01/25/05	01/25/05	AMRT	2.230		2,477.78		
				01/26/05	01/25/05		2.261			-2,477.78	
34161 snj101	CP-DISC-AMER GEN FIN-A	1365		01/25/05	01/25/05	AMRT	2.210		821.63		
				01/26/05	01/25/05		2.241			-821.63	
34163 snj101	FHLB-DISC-JPM	1365		03/28/05	03/28/05	AMRT	2.430		8.37		
				03/29/05	03/28/05		2.474			-8.37	
34167 snj101	CP-DISC-UBS AMERICAS-U	1365		01/26/05	01/26/05	AMRT	2.220		1,899.83		
				01/27/05	01/26/05		2.251			-1,899.83	
34172 snj101	CP-DISC-CITIGROUP GLOB	1365		03/29/05	03/29/05	AMRT	2.500		21,527.78		
				03/30/05	03/29/05		2.546			-21,527.78	
34178 snj101	CP-DISC-WFB-WF	1365		02/08/05	02/08/05	AMRT	2.490		968.33		
				02/09/05	02/08/05		2.526			-968.33	
34179 snj101	CP-DISC-WFB-WF	1365		02/09/05	02/09/05	AMRT	2.490		1,183.58		
				02/10/05	02/09/05		2.526			-1,183.58	
34182 snj101	FFCB-DISC-CSFB	1365		02/11/05	02/11/05	AMRT	2.380		286.53		
				02/14/05	02/11/05		2.420			-286.53	
34186 snj101	CP-DISC-CITIGROUP GLOB	1365		02/23/05	02/23/05	AMRT	2.510		1,433.21		
				02/24/05	02/23/05		2.547			-1,433.21	
34187 snj101	CP-DISC-CITIGROUP GLOB	1365		02/22/05	02/22/05	AMRT	2.510		2,300.83		
				02/23/05	02/22/05		2.547			-2,300.83	
34188 snj101	CP-DISC-UBS AMERICAS-U	1365		02/16/05	02/16/05	AMRT	2.540		1,271.06		
				02/17/05	02/16/05		2.575			-1,271.06	

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34189 snj101	CP-DISC-UBS AMERICAS-B	1365		02/17/05	02/17/05	AMRT	2.460		1,230.00		
				02/18/05	02/17/05		2.494				-1,230.00
34190 snj101	FHLB-DISC-FTB	1365		02/17/05	02/17/05	AMRT	2.410		693.28		
				02/18/05	02/17/05		2.450				-693.28
34192 snj101	CP-DISC-WFB-WF	1365		02/28/05	02/28/05	AMRT	2.490		4,565.00		
				03/01/05	02/28/05		2.527				-4,565.00
34193 snj101	CP-DISC-UBS AMERICAS-U	1365		02/18/05	02/18/05	AMRT	2.480		1,661.39		
				02/22/05	02/18/05		2.515				-1,661.39
34195 snj101	CP-DISC-UBS AMERICAS-U	1365		02/22/05	02/22/05	AMRT	2.460		286.18		
				02/23/05	02/22/05		2.495				-286.18
34198 snj101	CP-DISC-UBS AMERICAS-U	1365		02/23/05	02/23/05	AMRT	2.500		268.06		
				02/24/05	02/23/05		2.535				-268.06
34210 snj101	CP-DISC-UBS AMERICAS-B	1365		03/04/05	03/04/05	AMRT	2.500		143.26		
				03/07/05	03/04/05		2.535				-143.26
34211 snj101	CP-DISC-WFB-WF	1365		03/14/05	03/14/05	AMRT	2.500		1,388.89		
				03/15/05	03/14/05		2.536				-1,388.89
34212 snj101	CP-DISC-CITIGROUP GLOB	1365		03/08/05	03/08/05	AMRT	2.470		872.46		
				03/09/05	03/08/05		2.505				-872.46
34213 snj101	CP-DISC-WFB-WF	1365		03/18/05	03/18/05	AMRT	2.500		3,244.44		
				03/21/05	03/18/05		2.536				-3,244.44
34216 snj101	CP-DISC-UBS AMERICAS-B	1365		03/14/05	03/14/05	AMRT	2.490		359.60		
				03/15/05	03/14/05		2.525				-359.60
34217 snj101	CP-DISC-UBS AMERICAS-U	1365		03/15/05	03/15/05	AMRT	2.540		248.71		
				03/16/05	03/15/05		2.575				-248.71
34219 snj101	CP-DISC-UBS AMERICAS-U	1365		03/18/05	03/18/05	AMRT	2.590		145.54		
				03/21/05	03/18/05		2.626				-145.54
34220 snj101	CP-DISC-UBS AMERICAS-U	1365		03/21/05	03/21/05	AMRT	2.690		4,483.33		
				03/22/05	03/21/05		2.728				-4,483.33
34223 snj101	CP-DISC-CITIGROUP GLOB	1365		03/22/05	03/22/05	AMRT	2.720		1,300.39		
				03/23/05	03/22/05		2.758				-1,300.39
34229 snj101	CP-DISC-UBS AMERICAS-U	1365		03/23/05	03/23/05	AMRT	2.690		1,370.41		
				03/24/05	03/23/05		2.728				-1,370.41
34238 snj101	CP-DISC-UBS AMERICAS-B	1365		03/30/05	03/30/05	AMRT	2.770		206.67		
				04/01/05	03/30/05		2.809				-206.67
SUBTOTAL (Txn Typ) AMRT						ASSETS	2.310		880,883.92		
							2.332				-880,883.92
32936 snj101	STATE INVESTMT POOL-CT	1235	415	04/01/05	01/03/05	PURC	2.378	188,000.00	188,000.00		
				01/03/05	01/03/05		2.378				-188,000.00
snj101			415	01/14/05	01/14/05	PURC	2.378	198,527.99	198,527.99		
				01/18/05	01/14/05		2.378				-198,527.99
snj101			415	01/20/05	01/20/05	PURC	2.378	24,799,000.00	24,799,000.00		
				01/20/05	01/20/05		2.378				-24,799,000.00

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USER	MEMO	CASH	DATE	/ENTRY	SETTLE	TYP	YIELD	ORIGINAL FACE	PREM / (DISC)	AMORT/(ACCRET)	SETTLEMENT
34125	CP-DISC-UBS AMERICAS-U	1365	441	01/10/05	01/07/05	PURC	2.230	13,468,000.00	13,465,497.20		
snj101				01/07/05	01/07/05		2.261		-2,502.80		-13,465,497.20
34126	FFCB-CALL-WF	1365	451	11/30/09	01/10/05	PURC	4.150	2,150,000.00	2,153,867.02		
snj101				01/07/05	01/10/05		4.213		3,867.02		-2,153,867.02
34127	FHLB-CALL-JPM	1365	325	01/14/08	01/14/05	PURC	4.000	5,000,000.00	5,000,000.00		
snj101				01/07/05	01/14/05		4.000				-5,000,000.00
34134	CP-DISC-UBS AMERICAS-U	1365	441	01/11/05	01/10/05	PURC	2.240	11,000,000.00	10,999,315.56		
snj101				01/10/05	01/10/05		2.271		-684.44		-10,999,315.56
34135	FHLB-GILFD	1365	186	09/15/06	01/10/05	PURC	3.125	6,100,000.00	6,099,380.88		
snj101				01/10/05	01/10/05		3.330		-619.12		-6,099,380.88
34136	CP-DISC-CITIGROUP GLOB	1365	132	01/12/05	01/11/05	PURC	2.220	12,514,000.00	12,513,228.30		
snj101				01/11/05	01/11/05		2.251		-771.70		-12,513,228.30
34137	FHLB-CITIG	1365	132	10/16/06	01/12/05	PURC	2.625	5,000,000.00	4,969,904.17		
snj101				01/11/05	01/12/05		3.348		-30,095.83		-4,969,904.17
34138	FFCB-UBC	1365	445	10/02/06	01/12/05	PURC	2.375	5,000,000.00	4,956,542.26		
snj101				01/11/05	01/12/05		3.294		-43,457.74		-4,956,542.26
34139	CP-DISC-UBS AMERICAS-B	1365	40	01/13/05	01/12/05	PURC	2.200	2,869,000.00	2,868,824.67		
snj101				01/12/05	01/12/05		2.231		-175.33		-2,868,824.67
34140	CP-DISC-UBS AMERICAS-U	1365	441	01/14/05	01/13/05	PURC	2.230	3,070,000.00	3,069,809.83		
snj101				01/13/05	01/13/05		2.261		-190.17		-3,069,809.83
34141	CP-DISC-AMER GEN FIN-A	1365	24	01/19/05	01/18/05	PURC	2.310	2,455,000.00	2,454,842.47		
snj101				01/18/05	01/18/05		2.342		-157.53		-2,454,842.47
34142	CP-DISC-UBS AMERICAS-U	1365	441	01/20/05	01/19/05	PURC	2.230	21,000,000.00	20,998,699.17		
snj101				01/19/05	01/19/05		2.261		-1,300.83		-20,998,699.17
34143	FHLB-DISC-WF	1365	451	01/25/05	01/19/05	PURC	2.190	10,000,000.00	9,996,350.00		
snj101				01/19/05	01/19/05		2.227		-3,650.00		-9,996,350.00
34144	FHLB-DISC-BA	1365	40	01/10/06	01/19/05	PURC	2.950	1,170,000.00	1,135,868.50		
snj101				01/19/05	01/19/05		3.058		-34,131.50		-1,135,868.50
34145	FHLB-DISC-CSFB	1365	180	01/21/05	01/20/05	PURC	2.140	35,000,000.00	34,997,919.44		
snj101				01/20/05	01/20/05		2.176		-2,080.56		-34,997,919.44
34146	CP-DISC-AMER GEN FIN-A	1365	24	06/10/05	01/20/05	PURC	2.650	427,000.00	422,568.10		
snj101				01/20/05	01/20/05		2.715		-4,431.90		-422,568.10
34148	FHLB-DISC-CSFB	1365	180	01/24/05	01/21/05	PURC	2.100	3,000.00	2,999.47		
snj101				01/21/05	01/21/05		2.135		-.53		-2,999.47
34150	CP-DISC-UBS AMERICAS-B	1365	40	01/24/05	01/21/05	PURC	2.200	35,800,000.00	35,793,436.67		
snj101				01/21/05	01/21/05		2.231		-6,563.33		-35,793,436.67
34151	FFCB-GILFD	1365	186	01/05/07	01/21/05	PURC	3.375	5,000,000.00	5,010,025.00		
snj101				01/21/05	01/21/05		3.348		10,025.00		-5,010,025.00
34152	FHLB-DISC-BA	1365	40	01/04/06	01/21/05	PURC	2.960	10,000,000.00	9,713,866.67		
snj101				01/21/05	01/21/05		3.067		-286,133.33		-9,713,866.67
34153	FHLB-JPM	1365	325	11/15/07	01/21/05	PURC	3.500	10,000,000.00	10,047,331.46		
snj101				01/21/05	01/21/05		3.562		47,331.46		-10,047,331.46
34154	CP-DISC-BOSTON EDISON-	1365	325	01/24/05	01/21/05	PURC	2.200	3,349,000.00	3,348,386.02		
snj101				01/21/05	01/21/05		2.231		-613.98		-3,348,386.02

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34157 snj101	FFCB-WF	1365	451	09/04/07 01/21/05	01/21/05	PURC	2.700 3.467	2,500,000.00	2,478,012.50 -21,987.50		-2,478,012.50
34158 snj101	FHLB-DISC-CSFB	1365	180	01/25/05 01/24/05	01/24/05	PURC	2.120 2.150	2,000.00	1,999.88 -.12		-1,999.88
34160 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/25/05 01/24/05	01/24/05	PURC	2.230 2.261	40,000,000.00	39,997,522.22 -2,477.78		-39,997,522.22
34161 snj101	CP-DISC-AMER GEN FIN-A	1365	24	01/25/05 01/24/05	01/24/05	PURC	2.210 2.241	13,384,000.00	13,383,178.37 -821.63		-13,383,178.37
34163 snj101	FHLB-DISC-JPM	1365	325	03/28/05 01/25/05	01/25/05	PURC	2.430 2.474	2,000.00	1,991.63 -8.37		-1,991.63
34164 snj101	FHLB-UBC	1365	445	12/15/05 01/25/05	01/26/05	PURC	2.500 3.030	5,000,000.00	4,991,136.11 -8,863.89		-4,991,136.11
34165 snj101	FHLB-CSFB	1365	180	12/15/05 01/25/05	01/25/05	PURC	2.250 3.049	5,000,000.00	4,977,650.00 -22,350.00		-4,977,650.00
34166 snj101	FHLB-UBC	1365	445	03/13/06 01/25/05	01/25/05	PURC	2.500 3.178	10,000,000.00	10,016,583.89 16,583.89		-10,016,583.89
34167 snj101	CP-DISC-UBS AMERICAS-U	1365	441	01/26/05 01/25/05	01/25/05	PURC	2.220 2.251	30,808,000.00	30,806,100.17 -1,899.83		-30,806,100.17
34168 snj101	FHLB-GILFD	1365	186	02/24/06 01/25/05	01/25/05	PURC	2.500 3.164	4,250,000.00	4,269,186.11 19,186.11		-4,269,186.11
34169 snj101	FHLB-GILFD	1365	186	01/06/06 01/25/05	01/26/05	PURC	1.700 3.114	5,000,000.00	4,960,695.22 -39,304.78		-4,960,695.22
34170 snj101	REPO-BW	1365	50	01/31/05 01/25/05	01/21/05	PURC	3.040 3.082	20,000,000.00	20,000,000.00		-20,000,000.00
34172 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/29/05 01/26/05	01/26/05	PURC	2.500 2.546	5,000,000.00	4,978,472.22 -21,527.78		-4,978,472.22
34173 snj101	CP-DISC-AMER GEN FIN-A	1365	24	05/27/05 01/26/05	01/26/05	PURC	2.670 2.732	10,000,000.00	9,910,258.32 -89,741.68		-9,910,258.32
34174 snj101	CP-DISC-AMER GEN FIN-A	1365	24	05/31/05 01/26/05	01/26/05	PURC	2.670 2.732	1,720,000.00	1,704,054.17 -15,945.83		-1,704,054.17
34175 snj101	FHLB-DISC-ZFNB	1365	500	01/20/06 01/28/05	01/28/05	PURC	2.980 3.090	842,000.00	817,117.50 -24,882.50		-817,117.50
34177 snj101	REPO-BW	1365	50	02/10/05 01/31/05	01/31/05	PURC	3.134 3.178	20,000,000.00	20,000,000.00		-20,000,000.00
34178 snj101	CP-DISC-WFB-WF	1365	451	02/08/05 02/01/05	02/01/05	PURC	2.490 2.526	2,000,000.00	1,999,031.67 -968.33		-1,999,031.67
34179 snj101	CP-DISC-WFB-WF	1365	451	02/09/05 02/01/05	02/01/05	PURC	2.490 2.526	2,139,000.00	2,137,816.42 -1,183.58		-2,137,816.42
34180 snj101	FHLB-CALL-JPM	1365	325	01/28/08 02/01/05	02/02/05	PURC	4.000 4.017	5,000,000.00	4,999,772.22 -227.78		-4,999,772.22
34181 snj101	FHLB-DISC-WF	1365	451	01/27/06 02/08/05	02/08/05	PURC	3.040 3.153	108,000.00	104,780.64 -3,219.36		-104,780.64
34182 snj101	FFCB-DISC-CSFB	1365	180	02/11/05 02/09/05	02/09/05	PURC	2.380 2.420	2,167,000.00	2,166,713.47 -286.53		-2,166,713.47

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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
34183 gabriel	REPO-BW	1365	50	02/18/05	02/10/05	PURC	3.108	20,000,000.00	20,000,000.00		
				02/10/05	02/10/05		3.151				-20,000,000.00
34186 gabriel	CP-DISC-CITIGROUP GLOB	1365	132	02/23/05	02/11/05	PURC	2.510	1,713,000.00	1,711,566.79		
				02/11/05	02/11/05		2.547		-1,433.21		-1,711,566.79
34187 gabriel	CP-DISC-CITIGROUP GLOB	1365	132	02/22/05	02/11/05	PURC	2.510	3,000,000.00	2,997,699.17		
				02/14/05	02/11/05		2.547		-2,300.83		-2,997,699.17
34188 gabriel	CP-DISC-UBS AMERICAS-U	1365	441	02/16/05	02/15/05	PURC	2.540	18,015,000.00	18,013,728.94		
				02/15/05	02/15/05		2.575		-1,271.06		-18,013,728.94
34189 gabriel	CP-DISC-UBS AMERICAS-B	1365	40	02/17/05	02/16/05	PURC	2.460	18,000,000.00	17,998,770.00		
				02/16/05	02/16/05		2.494		-1,230.00		-17,998,770.00
34190 gabriel	FHLB-DISC-FTB	1365	184	02/17/05	02/16/05	PURC	2.410	10,356,000.00	10,355,306.72		
				02/16/05	02/16/05		2.450		-693.28		-10,355,306.72
34192 gabriel	CP-DISC-WFB-WF	1365	451	02/28/05	02/17/05	PURC	2.490	6,000,000.00	5,995,435.00		
				02/17/05	02/17/05		2.527		-4,565.00		-5,995,435.00
34193 gabriel	CP-DISC-UBS AMERICAS-U	1365	441	02/18/05	02/17/05	PURC	2.480	24,117,000.00	24,115,338.61		
				02/17/05	02/17/05		2.515		-1,661.39		-24,115,338.61
34194 gabriel	FHLB-UBS	1365	441	11/16/06	02/18/05	PURC	3.000	5,000,000.00	4,992,950.00		
				02/17/05	02/18/05		3.545		-7,050.00		-4,992,950.00
34195 gabriel	CP-DISC-UBS AMERICAS-U	1365	441	02/22/05	02/18/05	PURC	2.460	1,047,000.00	1,046,713.82		
				02/18/05	02/18/05		2.495		-286.18		-1,046,713.82
34196 gabriel	REPO-BW	1365	50	02/28/05	02/18/05	PURC	3.305	20,000,000.00	20,000,000.00		
				02/18/05	02/18/05		3.350				-20,000,000.00
34198 gabriel	CP-DISC-UBS AMERICAS-U	1365	441	02/23/05	02/22/05	PURC	2.500	3,860,000.00	3,859,731.94		
				02/22/05	02/22/05		2.535		-268.06		-3,859,731.94
34202 gabriel	FFCB-DISC-WF	1365	451	10/26/05	02/23/05	PURC	3.000	2,000,000.00	1,959,166.67		
				02/23/05	02/23/05		3.093		-40,833.33		-1,959,166.67
34203 gabriel	FFCB-DISC-BA	1365	40	02/15/06	02/23/05	PURC	3.160	1,081,000.00	1,047,125.06		
				02/23/05	02/23/05		3.281		-33,874.94		-1,047,125.06
34206 gabriel	FHLB-MISCH	1365	320	05/23/06	02/25/05	PURC	3.015	5,000,000.00	4,972,887.50		
				02/24/05	02/25/05		3.480		-27,112.50		-4,972,887.50
34207 gabriel	FHLB-WF	1365	451	02/13/09	02/25/05	PURC	3.875	5,000,000.00	4,975,390.28		
				02/24/05	02/25/05		4.075		-24,609.72		-4,975,390.28
34209 gabriel	REPO-BW	1365	50	03/10/05	02/28/05	PURC	3.421	20,000,000.00	20,000,000.00		
				02/28/05	02/28/05		3.469				-20,000,000.00
34210 gabriel	CP-DISC-UBS AMERICAS-B	1365	40	03/04/05	03/03/05	PURC	2.500	2,063,000.00	2,062,856.74		
				03/03/05	03/03/05		2.535		-143.26		-2,062,856.74
34211 gabriel	CP-DISC-WFB-WF	1365	451	03/14/05	03/04/05	PURC	2.500	2,000,000.00	1,998,611.11		
				03/04/05	03/04/05		2.536		-1,388.89		-1,998,611.11
34212 gabriel	CP-DISC-CITIGROUP GLOB	1365	132	03/08/05	03/04/05	PURC	2.470	3,179,000.00	3,178,127.54		
				03/04/05	03/04/05		2.505		-872.46		-3,178,127.54
34213 gabriel	CP-DISC-WFB-WF	1365	451	03/18/05	03/08/05	PURC	2.500	4,672,000.00	4,668,755.56		
				03/08/05	03/08/05		2.536		-3,244.44		-4,668,755.56
34214 gabriel	REPO-BW	1365	50	03/18/05	03/10/05	PURC	3.560	20,000,000.00	20,000,000.00		
				03/10/05	03/10/05		3.609				-20,000,000.00

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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
34216	CP-DISC-UBS AMERICAS-B	1365	40	03/14/05	03/11/05	PURC	2.490	1,733,000.00	1,732,640.40		
gabriel				03/11/05	03/11/05		2.525		-359.60		-1,732,640.40
34217	CP-DISC-UBS AMERICAS-U	1365	441	03/15/05	03/14/05	PURC	2.540	3,525,000.00	3,524,751.29		
gabriel				03/14/05	03/14/05		2.575		-248.71		-3,524,751.29
34218	CP-DISC-CITIGROUP GLOB	1365	132	04/28/05	03/15/05	PURC	2.750	11,000,000.00	10,963,027.78		
gabriel				03/15/05	03/15/05		2.798		-36,972.22		-10,963,027.78
34219	CP-DISC-UBS AMERICAS-U	1365	441	03/18/05	03/17/05	PURC	2.590	2,023,000.00	2,022,854.46		
gabriel				03/17/05	03/17/05		2.626		-145.54		-2,022,854.46
34220	CP-DISC-UBS AMERICAS-U	1365	441	03/21/05	03/18/05	PURC	2.690	20,000,000.00	19,995,516.67		
maria				03/18/05	03/18/05		2.728		-4,483.33		-19,995,516.67
34222	REPO-BW	1365	50	03/21/05	03/18/05	PURC	3.623	20,000,000.00	20,000,000.00		
maria				03/18/05	03/18/05		3.673				-20,000,000.00
34223	CP-DISC-CITIGROUP GLOB	1365	132	03/22/05	03/21/05	PURC	2.720	17,211,000.00	17,209,699.61		
gabriel				03/21/05	03/21/05		2.758		-1,300.39		-17,209,699.61
34227	REPO-BW	1365	50	03/30/05	03/21/05	PURC	3.640	20,000,000.00	20,000,000.00		
gabriel				03/21/05	03/21/05		3.690				-20,000,000.00
34229	CP-DISC-UBS AMERICAS-U	1365	441	03/23/05	03/22/05	PURC	2.690	18,340,000.00	18,338,629.59		
gabriel				03/22/05	03/22/05		2.728		-1,370.41		-18,338,629.59
34231	REPO-BW	1365	50	03/30/05	03/23/05	PURC	3.820	20,000,000.00	20,000,000.00		
maria				03/23/05	03/23/05		3.873				-20,000,000.00
34233	FHLB-GILFD	1365	186	02/15/07	03/24/05	PURC	3.375	4,420,000.00	4,385,064.10		
gabriel				03/24/05	03/24/05		4.076		-34,935.90		-4,385,064.10
34236	FHLB-DISC-UBC	1365	445	04/22/05	03/28/05	PURC	2.680	2,000.00	1,996.28		
gabriel				03/28/05	03/28/05		2.722		-3.72		-1,996.28
34237	FFCB-DISC-CSFB	1365	180	04/04/05	03/28/05	PURC	2.650	1,857,000.00	1,856,043.13		
gabriel				03/28/05	03/28/05		2.688		-956.87		-1,856,043.13
34238	CP-DISC-UBS AMERICAS-B	1365	441	03/30/05	03/29/05	PURC	2.770	2,686,000.00	2,685,793.33		
gabriel				03/29/05	03/29/05		2.809		-206.67		-2,685,793.33
34239	REPO-BW	1365	50	04/08/05	03/30/05	PURC	3.720	20,000,000.00	20,000,000.00		
gabriel				03/30/05	03/30/05		3.772				-20,000,000.00
34242	REPO-BW	1365	50	04/08/05	03/30/05	PURC	3.720	20,000,000.00	20,000,000.00		
gabriel				03/30/05	03/30/05		3.772				-20,000,000.00
34243	CP-DISC-CITIGROUP GLOB	1365	132	04/01/05	03/30/05	PURC	2.750	13,500,000.00	13,497,937.50		
gabriel				03/30/05	03/30/05		2.789		-2,062.50		-13,497,937.50
34244	CP-DISC-CITIGROUP GLOB	1365	132	04/01/05	03/31/05	PURC	2.750	8,802,000.00	8,801,327.62		
gabriel				03/30/05	03/31/05		2.788		-672.38		-8,801,327.62
SUBTOTAL (Txn Typ) PURC						ASSETS	2.720	931,355,184.91	930,446,359.06		
							2.807		-908,825.85		-930446359.06
SUBTOTAL (Fund) 1 INVESTMENT FUNDS						ASSETS		27,211,260.00	26,825,850.03	-5,678,637.77	
									-908,825.85	-880,883.92	-20,266,328.34

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (109)	2.807	931,355,184.91		930,446,359.06	-908,825.85				-930446359.06
PSAL (19)	2.370	-84,003,978.91		-84,003,978.91					84,003,978.91
INTR (71)	2.919			-357,468.04			-4,849,424.98		
MAT (86)	2.578	-820139946.00		-820139946.00			-829,212.79		820,969,158.79
AMRT (5)	3.548			-216,319.45		216,319.45			
ACR (72)	2.267			1,097,203.37		-1,097,203.37			

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FUND: 5 TENTH & SENTER IMP. DIST.

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
33978 snj101	FFCB-DISC-BA	1365	40	02/28/05 03/01/05	02/28/05 02/28/05	MAT	1.800 1.842	-239,100.00	-239,100.00		239,100.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.800 1.842	-239,100.00	-239,100.00		239,100.00
33978 snj101	FFCB-DISC-BA	1365		02/28/05 03/01/05	02/28/05 02/28/05	AMRT	1.800 1.842		2,151.90	-2,151.90	
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.800 1.842		2,151.90	-2,151.90	
34204 gabriel	FHLB-DISC-WF	1365	451	06/27/05 02/24/05	02/28/05 02/28/05	PURC	2.700 2.762	240,000.00	237,858.00 -2,142.00		-237,858.00
SUBTOTAL (Txn Typ) PURC						ASSETS	2.700 2.762	240,000.00	237,858.00 -2,142.00		-237,858.00
SUBTOTAL (Fund) 5 TENTH & SENTER IMP. DI						ASSETS		900.00	909.90 -2,142.00	-2,151.90	1,242.00

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (1)	2.762	240,000.00		237,858.00	-2,142.00				-237,858.00
MAT (1)	1.842	-239,100.00		-239,100.00					239,100.00
ACR (1)	1.842			2,151.90		-2,151.90			

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 FUND: 6 NO 1ST & E. TASMAN

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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
33969 snj101	UST-BILLS-CSFB	1365	180	02/24/05 02/25/05	02/24/05	MAT	1.750 1.790	-72,200.00	-72,200.00		72,200.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.750 1.790	-72,200.00	-72,200.00		72,200.00
33969 snj101	UST-BILLS-CSFB	1365		02/24/05 02/25/05	02/24/05	AMRT	1.750 1.790		638.77	-638.77	
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.750 1.790		638.77	-638.77	
34199 gabriel	UST-BILLS-CSFB	1365	180	06/23/05 02/23/05	02/24/05	PURC	2.660 2.721	72,200.00	71,565.17 -634.83		-71,565.17
SUBTOTAL (Txn Typ) PURC						ASSETS	2.660 2.721	72,200.00	71,565.17 -634.83		-71,565.17
SUBTOTAL (Fund) 6 NO 1ST & E. TASMAN						ASSETS			3.94 -634.83	-638.77	634.83

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (1)	2.721	72,200.00		71,565.17	-634.83				-71,565.17
MAT (1)	1.790	-72,200.00		-72,200.00					72,200.00
ACR (1)	1.790			638.77		-638.77			

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33970 snj101	UST-BILLS-CSFB	1365	180	02/24/05 02/25/05	02/24/05 02/24/05	MAT	1.750 1.790	-103,600.00	-103,600.00		103,600.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.750 1.790	-103,600.00	-103,600.00		103,600.00
33970 snj101	UST-BILLS-CSFB	1365		02/24/05 02/25/05	02/24/05 02/24/05	AMRT	1.750 1.790		916.57	-916.57	
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.750 1.790		916.57	-916.57	
34200 gabriel	UST-BILLS-CSFB	1365	180	06/23/05 02/23/05	02/24/05 02/24/05	PURC	2.660 2.721	102,600.00	101,697.86 -902.14		-101,697.86
SUBTOTAL (Txn Typ) PURC						ASSETS	2.660 2.721	102,600.00	101,697.86 -902.14		-101,697.86
SUBTOTAL (Fund) 8 EVERGREEN CREEK						ASSETS		-1,000.00	-985.57 -902.14	-916.57	1,902.14

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (1)	2.721	102,600.00		101,697.86	-902.14				-101,697.86
MAT (1)	1.790	-103,600.00		-103,600.00					103,600.00
ACR (1)	1.790			916.57		-916.57			

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FUND: 33 Reassessment Revenue Bonds, 94A

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
33971 snj101	UST-BILLS-CSFB	1365	180	02/24/05 02/25/05	02/24/05 02/24/05	MAT	1.750 1.790	-17,200.00	-17,200.00		17,200.00
SUBTOTAL (Txn Typ) MAT						ASSETS	1.750 1.790	-17,200.00	-17,200.00		17,200.00
33971 snj101	UST-BILLS-CSFB	1365		02/24/05 02/25/05	02/24/05 02/24/05	AMRT	1.750 1.790		152.17	-152.17	
SUBTOTAL (Txn Typ) AMRT						ASSETS	1.750 1.790		152.17	-152.17	
34201 gabriel	UST-BILLS-CSFB	1365	180	06/23/05 02/23/05	02/24/05 02/24/05	PURC	2.660 2.721	17,200.00	17,048.76 -151.24		-17,048.76
SUBTOTAL (Txn Typ) PURC						ASSETS	2.660 2.721	17,200.00	17,048.76 -151.24		-17,048.76
SUBTOTAL (Fund) 33 Reassessment Revenue						ASSETS			.93 -151.24	-152.17	151.24

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (1)	2.721	17,200.00		17,048.76	-151.24				-17,048.76
MAT (1)	1.790	-17,200.00		-17,200.00					17,200.00
ACR (1)	1.790			152.17		-152.17			

CITY OF SAN JOSE
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 FUND: 34 CSJ/CSC Jt Pwr

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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
34078 snj101	FHLB-DISC-WF	1365	451	01/21/05 01/24/05	01/21/05	MAT	2.130 2.173	-516,000.00	-516,000.00		516,000.00
34097 snj101	FHLB-DISC-CSFB	1365	180	02/16/05 02/17/05	02/16/05	MAT	2.290 2.337	-204,000.00	-204,000.00		204,000.00
34149 snj101	FHLB-DISC-UBS	1365	441	03/28/05 03/29/05	03/28/05	MAT	2.430 2.475	-519,000.00	-519,000.00		519,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	2.282 2.327	-1,239,000.00	-1,239,000.00		1,239,000.00
34078 snj101	FHLB-DISC-WF	1365		01/21/05 01/24/05	01/21/05	AMRT	2.130 2.173		1,770.74	-1,770.74	
34097 snj101	FHLB-DISC-CSFB	1365		02/16/05 02/17/05	02/16/05	AMRT	2.290 2.337		791.58	-791.58	
34149 snj101	FHLB-DISC-UBS	1365		03/28/05 03/29/05	03/28/05	AMRT	2.430 2.475		2,312.14	-2,312.14	
SUBTOTAL (Txn Typ) AMRT						ASSETS	2.282 2.327		4,874.46	-4,874.46	
34149 snj101	FHLB-DISC-UBS	1365	441	03/28/05 01/21/05	01/21/05	PURC	2.430 2.475	519,000.00	516,687.86		-516,687.86
34191 gabriel	FHLB-DISC-FTB	1365	184	04/27/05 02/16/05	02/16/05	PURC	2.560 2.609	204,000.00	202,984.53		-202,984.53
34234 gabriel	FHLB-DISC-UBC	1365	445	05/27/05 03/28/05	03/28/05	PURC	2.830 2.883	522,000.00	519,537.90		-519,537.90
SUBTOTAL (Txn Typ) PURC						ASSETS	2.619 2.668	1,245,000.00	1,239,210.29		-1,239,210.29
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr						ASSETS		6,000.00	5,084.75	-4,874.46	-210.29

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(GAIN)/ LOSS	SETTLEMENT
PURC (3)	2.668	1,245,000.00		1,239,210.29	-5,789.71			-1,239,210.29
MAT (3)	2.327	-1,239,000.00		-1,239,000.00				1,239,000.00
ACR (3)	2.327			4,874.46		-4,874.46		

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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
33977 snj101	FFCB-DISC-BA	1365	40	02/28/05 03/01/05	02/28/05	MAT	1.800 1.842	-432,900.00	-432,900.00		432,900.00
34095 snj101	FHLB-DISC-FTB	1365	184	01/21/05 01/24/05	01/21/05	MAT	2.250 2.293	-98,000.00	-98,000.00		98,000.00
34147 snj101	FHLB-DISC-CSFB	1365	180	01/24/05 01/25/05	01/24/05	MAT	2.100 2.135	-97,000.00	-97,000.00		97,000.00
34159 snj101	FHLB-DISC-CSFB	1365	180	01/25/05 01/26/05	01/25/05	MAT	2.120 2.150	-98,000.00	-98,000.00		98,000.00
34162 snj101	FHLB-DISC-JPM	1365	325	03/28/05 03/29/05	03/28/05	MAT	2.430 2.474	-98,000.00	-98,000.00		98,000.00
SUBTOTAL (Txn Typ) MAT						ASSETS	2.002 2.042	-823,900.00	-823,900.00		823,900.00
33977 snj101	FFCB-DISC-BA	1365		02/28/05 03/01/05	02/28/05	AMRT	1.800 1.842		3,896.10		-3,896.10
34095 snj101	FHLB-DISC-FTB	1365		01/21/05 01/24/05	01/21/05	AMRT	2.250 2.293		226.62		-226.62
34147 snj101	FHLB-DISC-CSFB	1365		01/24/05 01/25/05	01/24/05	AMRT	2.100 2.135		16.97		-16.97
34159 snj101	FHLB-DISC-CSFB	1365		01/25/05 01/26/05	01/25/05	AMRT	2.120 2.150		5.77		-5.77
34162 snj101	FHLB-DISC-JPM	1365		03/28/05 03/29/05	03/28/05	AMRT	2.430 2.474		410.13		-410.13
SUBTOTAL (Txn Typ) AMRT						ASSETS	2.002 2.042		4,555.59		-4,555.59
34147 snj101	FHLB-DISC-CSFB	1365	180	01/24/05 01/21/05	01/21/05	PURC	2.100 2.135	97,000.00	96,983.03		-96,983.03
34159 snj101	FHLB-DISC-CSFB	1365	180	01/25/05 01/24/05	01/24/05	PURC	2.120 2.150	98,000.00	97,994.23		-97,994.23
34162 snj101	FHLB-DISC-JPM	1365	325	03/28/05 01/25/05	01/25/05	PURC	2.430 2.474	98,000.00	97,589.87		-97,589.87
34205 gabriel	FHLB-DISC-FTB	1365	184	08/19/05 02/24/05	02/28/05	PURC	2.915 2.997	439,000.00	432,885.95		-432,885.95
34235 gabriel	FHLB-DISC-UBC	1365	445	04/22/05 03/28/05	03/28/05	PURC	2.680 2.722	98,000.00	97,817.61		-97,817.61
SUBTOTAL (Txn Typ) PURC						ASSETS	2.641 2.702	830,000.00	823,270.69		-823,270.69

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FUND: 40 '97 Community Facility Dist.1

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

SUBTOTAL (Fund) 40 '97 Community Facilit					ASSETS	6,100.00	3,926.28	-4,555.59	629.31
							-6,729.31		

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 FUND: 40 GRAND TOTALS
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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (5)	2.702	830,000.00		823,270.69	-6,729.31				-823,270.69
MAT (5)	2.042	-823,900.00		-823,900.00					823,900.00
ACR (5)	2.042			4,555.59		-4,555.59			

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FUND: 46 AIRPORT C/P SER B

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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

SUBTOTAL (Txn Typ) MAT

SUBTOTAL (Fund) 46 AIRPORT C/P SER B

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
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MAT
(1)

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
0 1 / 0 1 / 0 5 T O 0 3 / 3 1 / 0 5
S E T T L E M E N T D A T E B A S I S
F U N D : 4 7 R D A 2 0 0 3 A & B R E V B D S

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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	STATE INVESTMT POOL-47	1365		04/30/05	03/31/05	INTR	2.378				
gabriel			03/31/05	04/15/05	03/31/05		2.378				146,080.13
33683	STATE INVESTMT POOL-47	1365		04/30/05	03/31/05	INTR	2.378				
gabriel			03/31/05	04/15/05	03/31/05		2.378				89,084.46
SUBTOTAL (Txn Typ) INTR						ASSETS	2.378			-235,164.59	
							2.378				235,164.59
33682	STATE INVESTMT POOL-47	1365	415	04/30/05	01/14/05	PURC	2.378	124,898.67	124,898.67		
snj101				01/18/05	01/14/05		2.378				-124,898.67
33683	STATE INVESTMT POOL-47	1365	415	04/30/05	01/14/05	PURC	2.378	76,167.31	76,167.31		
snj101				01/18/05	01/14/05		2.378				-76,167.31
SUBTOTAL (Txn Typ) PURC						ASSETS	2.378	201,065.98	201,065.98		
							2.378				-201,065.98
SUBTOTAL (Fund) 47 RDA 2003 A & B REV BD						ASSETS		201,065.98	201,065.98	-235,164.59	
											34,098.61

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 TREASURY DIVISION
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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (2)	2.378	201,065.98		201,065.98					-201,065.98
INTR (2)	2.378						-235,164.59		

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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 gabriel	STATE INVESTMNT POOL-4	1365		04/30/05	03/31/05	INTR	2.378			-325,179.66					
			03/31/05	04/15/05	03/31/05		2.378				325,179.66				
SUBTOTAL (Txn Typ) INTR										ASSETS	-325,179.66	325,179.66			
33751 maria	STATE INVESTMNT POOL-4	1365	415	04/30/05	03/21/05	PSAL	2.378	-63,224,582.46	-63,224,582.46						
				03/18/05	03/21/05		2.378				63,224,582.46				
SUBTOTAL (Txn Typ) PSAL										ASSETS	2.378	-63,224,582.46	-63,224,582.46	63,224,582.46	
							2.378				63,224,582.46				
34224 snj101	CP-DISC-UBS AMERICAS-U	1365	441	03/22/05	03/22/05	MAT	2.730	-40,000,000.00	-40,000,000.00						
				03/23/05	03/22/05		2.768				40,000,000.00				
34225 snj101	CP-DISC-CITIGROUP GLOB	1365	132	03/22/05	03/22/05	MAT	2.720	-10,000,000.00	-10,000,000.00						
				03/23/05	03/22/05		2.758				10,000,000.00				
34226 snj101	FHLB-DISC-FTB	1365	184	03/22/05	03/22/05	MAT	2.620	-13,230,000.00	-13,230,000.00						
				03/23/05	03/22/05		2.657				13,230,000.00				
34230 snj101	FHLB-DISC-CSFB	1365	180	03/23/05	03/23/05	MAT	2.600	-63,234,000.00	-63,234,000.00						
				03/24/05	03/23/05		2.636				63,234,000.00				
34232 snj101	REPO-BW	1365	50	03/30/05	03/30/05	MAT	3.820	-63,234,696.66	-63,234,696.66	-46,969.33					
				04/01/05	03/30/05		3.873				63,281,665.99				
SUBTOTAL (Txn Typ) MAT										ASSETS	3.042	-189698696.66	-189698696.66	-46,969.33	189,745,665.99
							3.084				189,745,665.99				
34224 snj101	CP-DISC-UBS AMERICAS-U	1365		03/22/05	03/22/05	AMRT	2.730		3,033.33						
				03/23/05	03/22/05		2.768			-3,033.33					
34225 snj101	CP-DISC-CITIGROUP GLOB	1365		03/22/05	03/22/05	AMRT	2.720		755.56						
				03/23/05	03/22/05		2.758			-755.56					
34226 snj101	FHLB-DISC-FTB	1365		03/22/05	03/22/05	AMRT	2.620		962.85						
				03/23/05	03/22/05		2.657			-962.85					
34230 snj101	FHLB-DISC-CSFB	1365		03/23/05	03/23/05	AMRT	2.600		4,566.90						
				03/24/05	03/23/05		2.636			-4,566.90					
SUBTOTAL (Txn Typ) AMRT										ASSETS	2.653		9,318.64		
							2.690			-9,318.64					
33751 snj101	STATE INVESTMNT POOL-4	1365	415	04/30/05	01/14/05	PURC	2.378	338,338.64	338,338.64						
				01/18/05	01/14/05		2.378				-338,338.64				

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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
34224	CP-DISC-UBS AMERICAS-U	1365	441	03/22/05	03/21/05	PURC	2.730	40,000,000.00	39,996,966.67		
gabriel				03/21/05	03/21/05		2.768		-3,033.33		-39,996,966.67
34225	CP-DISC-CITIGROUP GLOB	1365	132	03/22/05	03/21/05	PURC	2.720	10,000,000.00	9,999,244.44		
gabriel				03/21/05	03/21/05		2.758		-755.56		-9,999,244.44
34226	FHLB-DISC-FTB	1365	184	03/22/05	03/21/05	PURC	2.620	13,230,000.00	13,229,037.15		
gabriel				03/21/05	03/21/05		2.657		-962.85		-13,229,037.15
34230	FHLB-DISC-CSFB	1365	180	03/23/05	03/22/05	PURC	2.600	63,234,000.00	63,229,433.10		
gabriel				03/22/05	03/22/05		2.636		-4,566.90		-63,229,433.10
34232	REPO-BW	1365	50	03/30/05	03/23/05	PURC	3.820	63,234,696.66	63,234,696.66		
maria				03/23/05	03/23/05		3.873				-63,234,696.66
34241	REPO-BW	1365	50	04/08/05	03/30/05	PURC	3.720	63,281,665.99	63,281,665.99		
gabriel				03/30/05	03/30/05		3.772				-63,281,665.99
SUBTOTAL (Txn Typ) PURC						ASSETS	3.210	253,318,701.29	253,309,382.65		
							3.255		-9,318.64		-253309382.65
SUBTOTAL (Fund) 49 RDA TABs SERIES 2003						ASSETS		395,422.17	395,422.17	-372,148.99	
									-9,318.64	-9,318.64	-13,954.54

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 FUND: 49 GRAND TOTALS
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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (7)	3.255	253,318,701.29		253,309,382.65	-9,318.64				-253309382.65
PSAL (1)	2.378	-63,224,582.46		-63,224,582.46					63,224,582.46
INTR (1)							-325,179.66		
MAT (5)	3.084	-189698696.66		-189698696.66			-46,969.33		189,745,665.99
ACR (4)	2.690			9,318.64		-9,318.64			

CITY OF SAN JOSE
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SETTLEMENT DATE BASIS

* ACTIVE TRANSACTIONS *

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FUND: 50 AIRPORT REV BOND SER 2004

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

SUBTOTAL (Txn Typ) MAT

SUBTOTAL (Fund) 50 AIRPORT REV BOND SER

CITY OF SAN JOSE
TREASURY DIVISION
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01/01/05 TO 03/31/05
FUND: 50 GRAND TOTALS
ASSETS

* ACTIVE TRANSACTIONS *

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
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MAT
(2)

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 01/01/05 TO 03/31/05
 SETTLEMENT DATE BASIS
 FUND: 51 RDA-REPO

* ACTIVE TRANSACTIONS *

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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
34171 snj101	REPO-BW	1365	50	01/31/05	01/31/05	MAT	3.040	-40,000,000.00	-40,000,000.00	-33,777.78	
34176 snj101	REPO-BW	1365	50	02/01/05	02/10/05	MAT	3.082	-40,000,000.00	-40,000,000.00	-34,822.22	40,033,777.78
34184 snj101	REPO-BW	1365	50	02/11/05	02/10/05	MAT	3.134	-40,000,000.00	-40,000,000.00	-34,822.22	40,034,822.22
34184 snj101	REPO-BW	1365	50	02/18/05	02/18/05	MAT	3.178	-40,000,000.00	-40,000,000.00	-27,626.67	40,027,626.67
34197 snj101	REPO-BW	1365	50	02/22/05	02/18/05	MAT	3.108	-40,000,000.00	-40,000,000.00	-36,722.22	40,036,722.22
34197 snj101	REPO-BW	1365	50	02/28/05	02/28/05	MAT	3.305	-40,000,000.00	-40,000,000.00	-36,722.22	40,036,722.22
34208 snj101	REPO-BW	1365	50	03/01/05	02/28/05	MAT	3.350	-40,000,000.00	-40,000,000.00	-38,011.11	40,038,011.11
34208 snj101	REPO-BW	1365	50	03/10/05	03/10/05	MAT	3.421	-40,000,000.00	-40,000,000.00	-38,011.11	40,038,011.11
34215 snj101	REPO-BW	1365	50	03/11/05	03/10/05	MAT	3.469	-40,000,000.00	-40,000,000.00	-31,644.44	40,031,644.44
34215 snj101	REPO-BW	1365	50	03/18/05	03/18/05	MAT	3.560	-40,000,000.00	-40,000,000.00	-31,644.44	40,031,644.44
34221 snj101	REPO-BW	1365	50	03/21/05	03/18/05	MAT	3.609	-40,000,000.00	-40,000,000.00	-12,076.67	40,012,076.67
34221 snj101	REPO-BW	1365	50	03/22/05	03/21/05	MAT	3.623	-40,000,000.00	-40,000,000.00	-12,076.67	40,012,076.67
34228 snj101	REPO-BW	1365	50	03/22/05	03/21/05	MAT	3.673	-40,000,000.00	-40,000,000.00	-36,400.00	40,036,400.00
34228 snj101	REPO-BW	1365	50	03/30/05	03/30/05	MAT	3.640	-40,000,000.00	-40,000,000.00	-36,400.00	40,036,400.00
34228 snj101	REPO-BW	1365	50	04/01/05	03/30/05	MAT	3.690	-40,000,000.00	-40,000,000.00	-36,400.00	40,036,400.00
SUBTOTAL (Txn Typ) MAT						ASSETS	3.354 3.400	-320000000.00	-320000000.00	-251,081.11	320,251,081.11
34171 snj101	REPO-BW	1365	50	01/31/05	01/21/05	PURC	3.040	40,000,000.00	40,000,000.00		-40,000,000.00
34176 snj101	REPO-BW	1365	50	01/25/05	01/21/05	PURC	3.082	40,000,000.00	40,000,000.00		-40,000,000.00
34176 snj101	REPO-BW	1365	50	02/10/05	01/31/05	PURC	3.134	40,000,000.00	40,000,000.00		-40,000,000.00
34184 gabriel	REPO-BW	1365	50	01/31/05	01/31/05	PURC	3.178	40,000,000.00	40,000,000.00		-40,000,000.00
34184 gabriel	REPO-BW	1365	50	02/18/05	02/10/05	PURC	3.108	40,000,000.00	40,000,000.00		-40,000,000.00
34197 gabriel	REPO-BW	1365	50	02/10/05	02/10/05	PURC	3.151	40,000,000.00	40,000,000.00		-40,000,000.00
34197 gabriel	REPO-BW	1365	50	02/28/05	02/18/05	PURC	3.305	40,000,000.00	40,000,000.00		-40,000,000.00
34208 gabriel	REPO-BW	1365	50	02/18/05	02/18/05	PURC	3.350	40,000,000.00	40,000,000.00		-40,000,000.00
34208 gabriel	REPO-BW	1365	50	03/10/05	02/28/05	PURC	3.421	40,000,000.00	40,000,000.00		-40,000,000.00
34215 gabriel	REPO-BW	1365	50	02/28/05	02/28/05	PURC	3.469	40,000,000.00	40,000,000.00		-40,000,000.00
34215 gabriel	REPO-BW	1365	50	03/18/05	03/10/05	PURC	3.560	40,000,000.00	40,000,000.00		-40,000,000.00
34221 maria	REPO-BW	1365	50	03/10/05	03/10/05	PURC	3.609	40,000,000.00	40,000,000.00		-40,000,000.00
34221 maria	REPO-BW	1365	50	03/21/05	03/18/05	PURC	3.623	40,000,000.00	40,000,000.00		-40,000,000.00
34228 gabriel	REPO-BW	1365	50	03/18/05	03/18/05	PURC	3.673	40,000,000.00	40,000,000.00		-40,000,000.00
34228 gabriel	REPO-BW	1365	50	03/30/05	03/21/05	PURC	3.640	40,000,000.00	40,000,000.00		-40,000,000.00
34240 gabriel	REPO-BW	1365	50	03/21/05	03/21/05	PURC	3.690	40,000,000.00	40,000,000.00		-40,000,000.00
34240 gabriel	REPO-BW	1365	50	04/08/05	03/30/05	PURC	3.720	40,000,000.00	40,000,000.00		-40,000,000.00
34240 gabriel	REPO-BW	1365	50	03/30/05	03/30/05	PURC	3.772	40,000,000.00	40,000,000.00		-40,000,000.00
SUBTOTAL (Txn Typ) PURC						ASSETS	3.395 3.441	360,000,000.00	360,000,000.00		-360000000.00
SUBTOTAL (Fund) 51 RDA-REPO						ASSETS		40,000,000.00	40,000,000.00	-251,081.11	-39,748,918.89

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 01/01/05 TO 03/31/05
 FUND: 51 GRAND TOTALS
 ASSETS

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (9)	3.441	360,000,000.00		360,000,000.00					-360000000.00
MAT (8)	3.400	-320000000.00		-320000000.00			-251,081.11		320,251,081.11

* ACTIVE TRANSACTIONS *

CITY OF SAN JOSE
 TREASURY DIVISION
 DETAIL TRANSACTION REPORT - FIXED INCOME
 01/01/05 TO 03/31/05
 REPORT GRAND TOTALS
 ASSETS

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TYPE/ TXN#	PAR WEIGHTED YIELD	PAR VALUE	ORIGINAL FACE VALUE	BOOK VALUE	PREMIUM/ (DISCOUNT)	AMORTIZATION/ (ACCRETION)	(INTEREST)	(GAIN)/ LOSS	SETTLEMENT
PURC (139)	3.028	1547381952.18		1546447458.46	-934,493.72				-1546447458.46
PSAL (20)	2.374	-147228561.37		-147228561.37					147,228,561.37
INTR (74)	2.867			-357,468.04			-5,409,769.23		
MAT (114)	2.847	-1332333642.66		-1332333642.66			-1,127,263.23		1333460905.89
AMRT (5)	3.548			-216,319.45		216,319.45			
ACR (88)	2.339			1,119,811.47		-1,119,811.47			

Reconciliation of Page A-2, Portfolio Statistics

Purchases:	Principal	\$1,546,447,458.46
	Purchased Interest	0.00
	Total	\$1,546,447,458.46
Sales and Maturities:	Maturity Value	\$1,332,333,642.66
	Discount Accretion	-1,119,811.47
	Premium Amortization	216,319.45
	LAIF and Money Market Account Withdrawals	147,228,561.37
	Called Securities	0.00
	Purch'd Interest Reimbursed	357,468.04
	Total	\$1,479,016,180.05
Interest:	Interim Interest Receipts	\$5,409,769.23
	Interest Receipts at Maturity	1,127,263.23
	Discount Accretion	1,119,811.47
	Premium Amortization	-216,319.45
	Premium on Called Security	0.00
	Total	\$7,440,524.48

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

BROKER PURCHASE DISTRIBUTION
01/01/05 THROUGH 03/31/05

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING INC	5	27,874,901.43		27,874,901.43
40	BANK OF AMERICA SECURITIES LLC	13	91,155,092.71		91,155,092.71
50	BANK OF THE WEST	22	706,516,362.65		706,516,362.65
132	CITIGROUP GLOBAL MARKETS INC.	11	90,820,235.14		90,820,235.14
180	CS FIRST BOSTON CORPORATION	13	119,601,620.87		119,601,620.87
184	FIRST TENNESSEE BANK	5	29,304,992.13		29,304,992.13
186	GILFORD SECURITES INC.	6	29,647,148.53		29,647,148.53
320	MISCHLER FINANCIAL GROUP	2	9,972,544.44		9,972,544.44
325	J P MORGAN SECURITIES INC	6	23,495,071.20		23,495,071.20
415	STATE INVESTMENT POOL	12	45,627,318.29		45,627,318.29
441	UBS FINANCIAL SERVICES INC.	21	306,031,641.80		306,031,641.80
445	UNION BANK OF CALIFORNIA	6	20,583,614.05		20,583,614.05
451	WELLS FARGO BANK - INVESTMENTS	16	44,999,797.72		44,999,797.72
500	ZIONS FIRST NATIONAL BANK	1	817,117.50		817,117.50
GRAND TOTALS		139	1,546,447,458.46		1,546,447,458.46