

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** JANUARY 2008 INVESTMENT  
REPORT

**DATE:** February 29, 2008

Approved

*Christine G. Shuppig*

Date

*3-3-08*

## INFORMATION

As required by the City's Investment Policy, this monthly report is an abbreviated version of the quarterly reports and summarizes the investment activity for the month ending January 31, 2008. The information presented below highlights the investment activity for January 2008 as well as provides a comparison to the months of December 2007 and January 2007.

### INVESTMENT SUMMARY

<b>For the Month Ended</b>	<b><u>January 2008</u></b>	<b><u>December 2007</u></b>	<b><u>January 2007</u></b>
<b><u>Total Portfolio</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,288,181,147.46	\$1,221,926,840.53	\$1,219,405,229.77
Earned Interest Yield	4.573%	4.712%	4.511%
Dollar-weighted average days to maturity	419	423	414
<b><u>Portfolio Fund 1</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,129,964,191.28	\$1,050,420,176.36	\$1,167,555,643.27
Earned Interest Yield	4.575%	4.700%	4.475%
Dollar-weighted average days to maturity	476	490	414
<b><u>Total Portfolio Income Recognized</u></b>			
For the month	\$4,732,925.96	\$4,724,962.51	\$4,387,350.81
Fiscal year to date	\$31,931,333.38	\$27,198,407.42	\$28,793,448.67

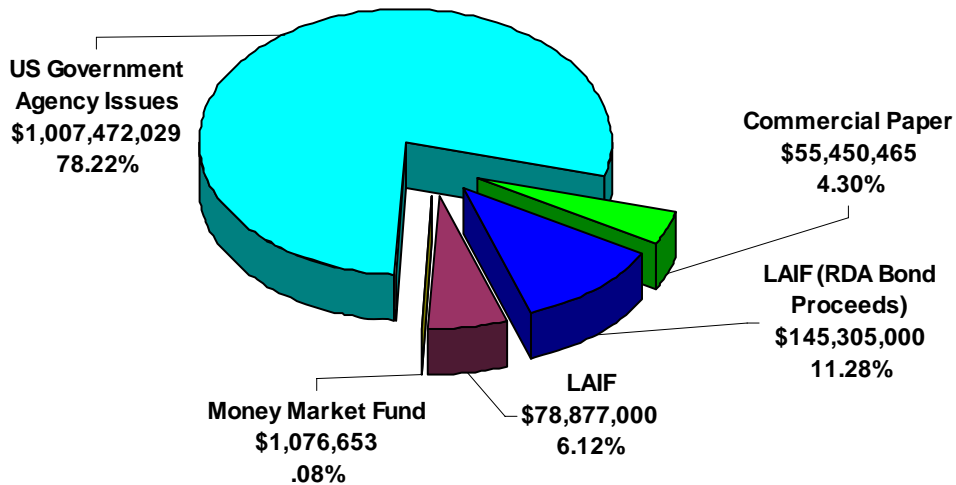
<sup>1</sup>Reflects book value (principal plus any purchased interest costs) of investments.

<sup>2</sup>Total excludes \$1,162,401,991 in bond proceeds held by trustees for the City of San José (\$1,145,897,242) and the Redevelopment Agency (\$16,504,749).

**PORTFOLIO STATISTICS**

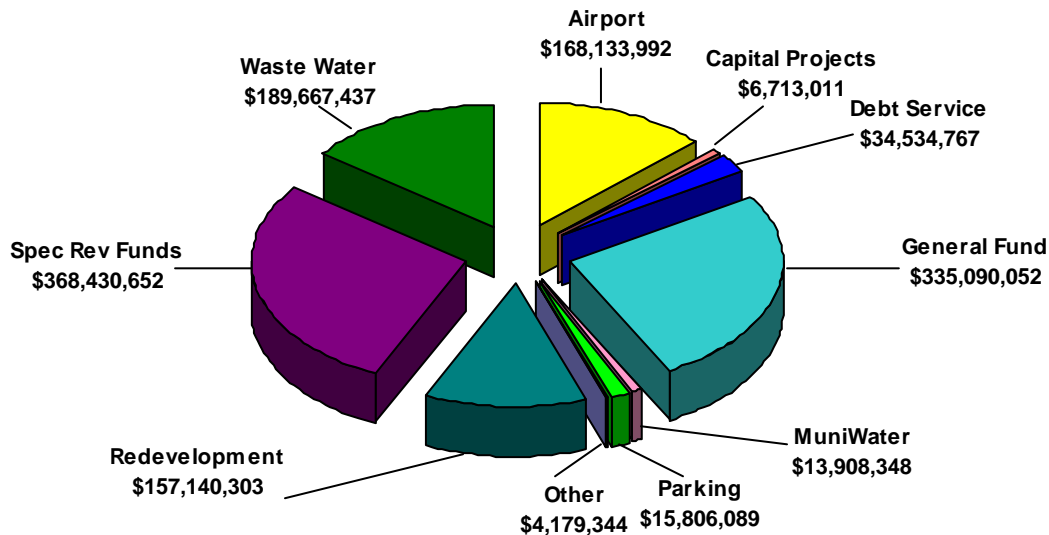
The graphs below provide snapshots of the City’s total investment portfolio as of January 31, 2008. The total portfolio size was \$1,288,181,147.46. The first graph shows the portfolio composition by investment type and the second two graphs show the portfolio’s cash balances by fund type.

**Portfolio Composition**



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

**Cash Balances by Fund Type**

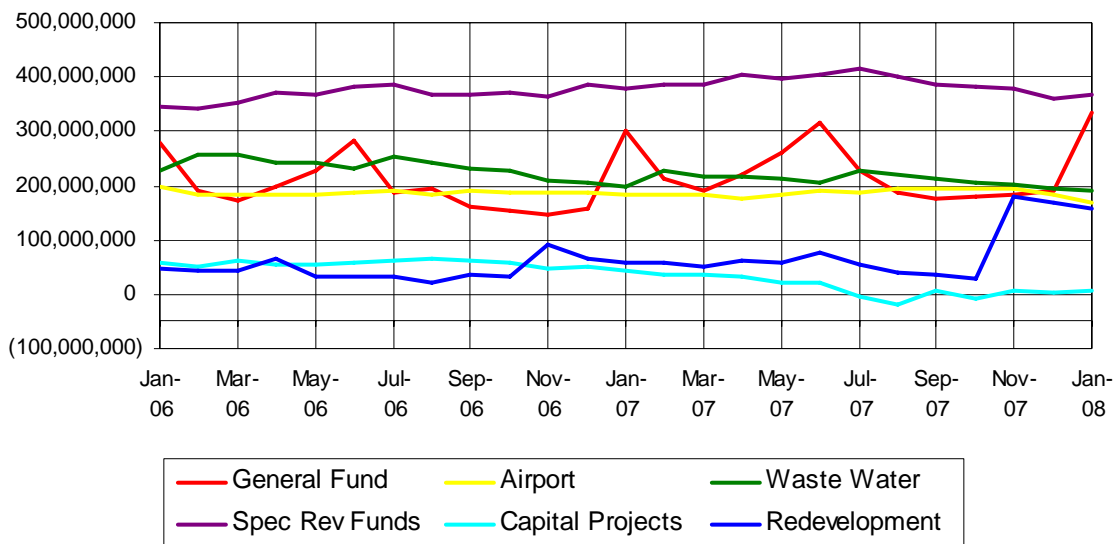


Total Portfolio	\$1,288,181,147
Deposit-in-Transit, Outstanding Checks *	<u>\$5,422,848</u>
Cash Balance Total	\$1,293,603,995

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

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

**Monthly Comparison of Balances by Fund Type**



**Negative Cash Balances**

The Capital Projects fund balance remained above zero this month due to the timing of reimbursements from various bond funds held by trustees. A time lag exists between payments made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees, which has resulted in negative balances. Finance has been working with departments to shorten the time lag between capital project expenditures processed through the pooled investment portfolio by capital project managers and reimbursement requests.

**INVESTMENT STRATEGY**

Bond prices continued to rally through January resulting in lowered yields across the board. The Federal Open Market Committee lowered the federal funds rate 75 basis points on January 22 in an inter-meeting rate change followed by another 50 basis points decrease at their scheduled meeting date on January 30 to 3.00%. With most economists predicting further Fed easing through the spring and a continuing general downward trend in interest rates, the City’s strategy will continue to include a matching of maturities to cashflow and a laddered portfolio approach

while looking for value in these areas and keeping within the guidelines of the City's investment policy.

**PORTFOLIO PERFORMANCE**

**Comparison of Portfolio Investment Earnings to FY 2007-08 Budget**

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

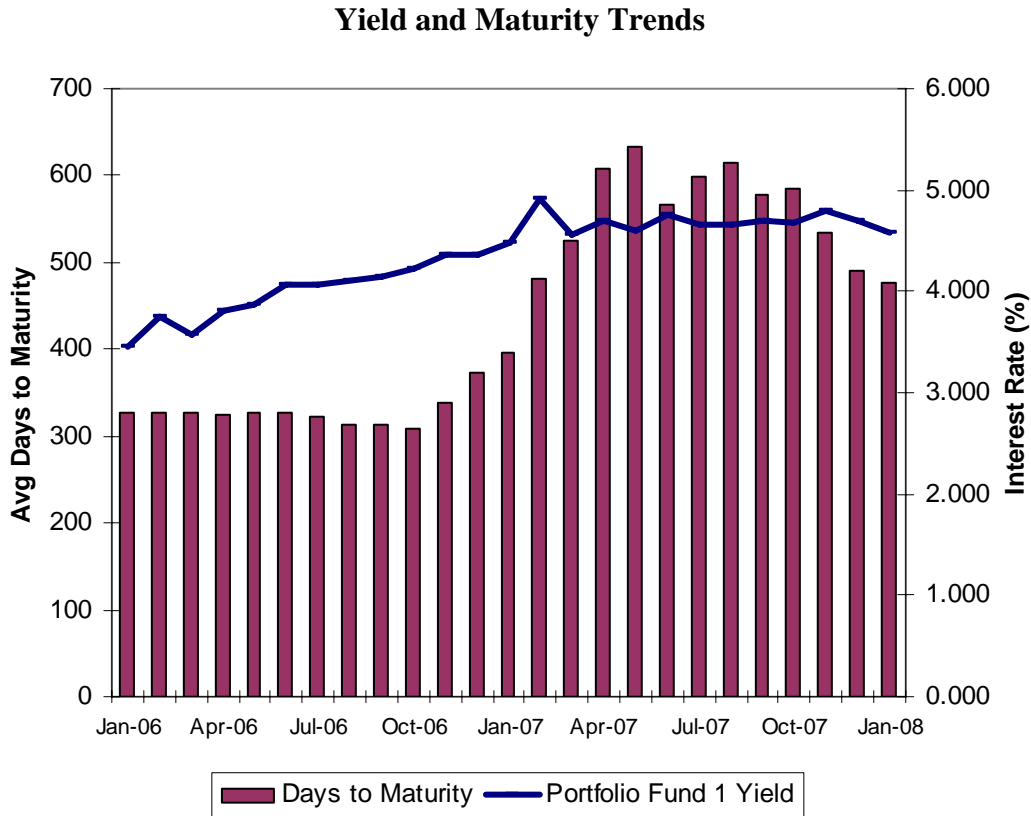
The Redevelopment Agency projects annualized investment income earnings of \$3.55 million for Fiscal Year 2007-08. This represents only the interest earned on the Agency's funds participating in the City's investment program and is exclusive of interest earned on funds held in escrow or by fiscal agents and on developers' loans<sup>1</sup>. The amounts shown for the Redevelopment Agency's monthly and fiscal year-to-date budgeted investment earnings are based on the Agency's annual budget for its participation in the City's investment program, apportioned on a pro-rata basis for the month and year-to-date, respectively.

<b>BUDGET COMPARISON</b>				
<b><u>Net Investment Earnings</u></b>	<b><u>Yield</u></b>	<b><u>General Fund</u></b>	<b><u>Other City Funds</u></b>	<b><u>Redev. Agency</u></b>
<b><i>January 2008</i></b>				
Budget	4.40%	799,702	1,499,368	454,000
Actual <sup>(1)</sup>	<u>3.83%</u>	<u>1,053,473</u>	<u>1,442,430</u>	<u>636,613</u>
Variance	(0.57%)	253,771	(56,939)	182,613
<b><i>Fiscal Year to Date</i></b>				
Budget	4.40%	5,227,488	10,383,351	1,532,000
Actual <sup>(1)</sup>	<u>3.92%</u>	<u>6,194,280</u>	<u>11,124,273</u>	<u>4,028,824</u>
Variance	(0.48%)	966,792	740,922	2,496,824
<i>(1) Note: Reflects net investment yield which is calculated based on the earned interest yield less costs to administer the investment program and adjustment for funds with negative cash balances at month end.</i>				

<sup>1</sup> For the Agency's total budgeted investment income earnings for Fiscal Year 2007-08, please refer to its Adopted Budget at [http://www.sjredevelopment.org/Finance/AdoptedFY07-08CapitalBudgetFY08-12CIP\\_web.pdf](http://www.sjredevelopment.org/Finance/AdoptedFY07-08CapitalBudgetFY08-12CIP_web.pdf)

**Yield and Maturity Trend**

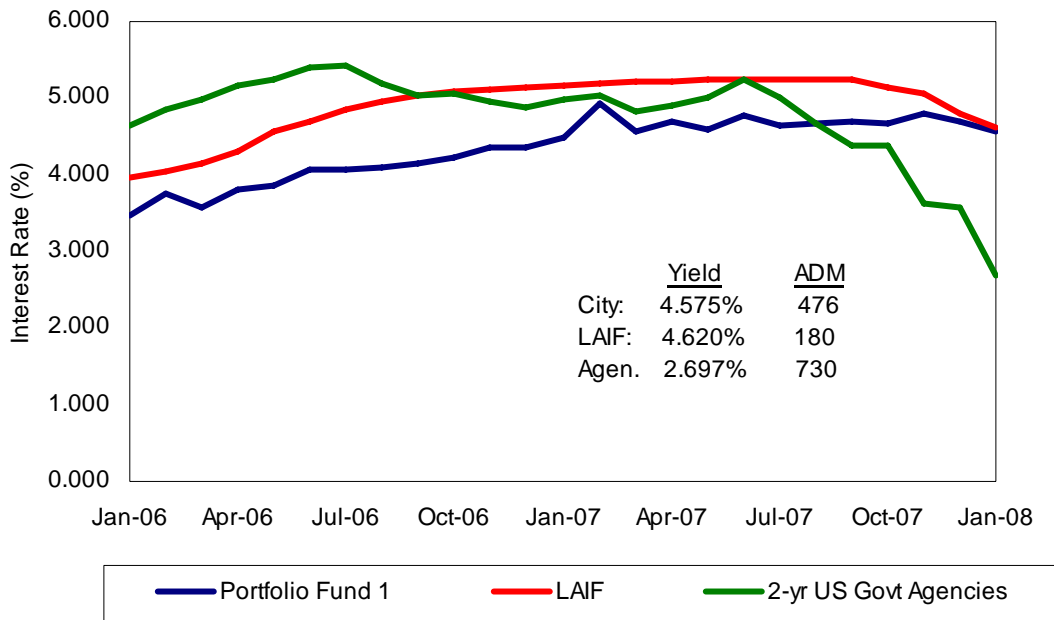
The following graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month for the past two years (bar graph) along with the yield trend in Portfolio 1 (line graph).



**Benchmark Comparison**

The following graph compares the earned interest yield of the City’s Portfolio Fund 1 with the monthly average yields for the same period of the State of California Local Agency Investment Fund (LAIF) and of the two-year U.S. Government Agency securities from January 2006 through January 2008. The City’s Total Portfolio is not used for benchmarking comparisons since it includes various funds, which are required to be invested apart from the pool and have their own separate cash flow needs.

### Benchmark Comparisons



The two-year US Government Agency securities are the closest suitable benchmark for the City’s portfolio Fund 1 since the weighted average maturity for the portfolio is 476 days. The two-year agencies yield remained below the City’s portfolio yield this month due to continued mixed economic data and the impact of a 125 basis point decrease in the federal funds rate during the month of January.

The Portfolio Fund 1 performance trails the performance of LAIF given that LAIF’s average days to maturity is 180 days. With the continuation of the market’s inverted yield curve, LAIF is in a position to take advantage of the higher short-term rates but conversely will react more quickly as interest rates fall or as the yield curve readjusts to its “normal” upward sloping curve. This dynamic is illustrated in the graph above as LAIF’s yield decreased by over 50 basis points in the last three months, while the City’s Portfolio Fund 1 yield decreased by less than 10 basis points. The City’s longer days to maturity results in the City taking a longer period of time to realize the benefits of higher short-term rates and the disadvantage of declining interest rates. Over time, a laddered portfolio will outperform a non-laddered portfolio where managers try to capture short-term interest rate hikes.

Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of January 31, 2008:

- Investment Inventory with Market Value, showing classifications of investments by issuer, maturity date, par amount and dollar amount invested.

HONORABLE MAYOR AND CITY COUNCIL

February 29, 2008

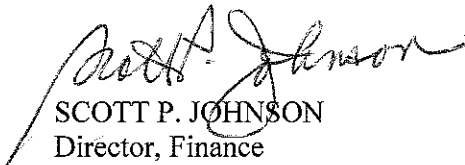
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- Purchase activity with each investment broker during the month of January.
- Earnings associated with investment held during the month of January.

### **COMPLIANCE REPORTING REQUIREMENTS**

There were no exceptions or violations outstanding for the month ended January 31, 2008. The investment portfolio meets the requirements of the City's Investment Policy and the California Government Code section 53601.

  
SCOTT P. JOHNSON  
Director, Finance

Attachments

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 01/31/08  
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 34884	FHLB-UBC 07/28/06 02/01/08	3133XED97	1365	1	4.6250		3,450,000.00	3,450,000.00	79,781.25	35,949.00
A 34840	FHLB-GILFD 06/16/06 02/15/08	3133XAMT1	1365	100	5.3530		3,414,051.00	100.000000000	SUNGARD	
A 34869	FHLB-GILFD 07/06/06 02/15/08	3133XAMT1	1365	1	3.8750		10,525,000.00	10,528,289.06	188,061.28	264,519.56
A 34907	FHLB-CITIG 08/29/06 02/15/08	3133XAMT1	1365	100	5.4520		10,263,769.50	100.031250000	SUNGARD	
A 34866	FHLB-WF 07/06/06 02/22/08	3133X3TK9	1365	1	3.8750		2,785,000.00	2,785,870.31	49,762.53	73,586.66
A 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAMT1	1365	100	5.5920		2,712,283.65	100.031250000	SUNGARD	
A 34924	FHLB-GILFD 09/13/06 03/10/08	3133XAMT1	1365	1	3.8750		5,000,000.00	5,001,562.50	89,340.28	98,912.50
A 34928	FHLB-CITIG 09/13/06 04/18/08	3133X3TK9	1365	100	5.2760		4,902,650.00	100.031250000	SUNGARD	
A 34923	FHLB-GILFD 09/13/06 04/28/08	3133X3TK9	1365	1	3.2700		1,000,000.00	1,000,312.50	14,351.67	36,159.50
A 34927	FHLB-CITIG 09/13/06 05/02/08	3133XAT56	1365	100	5.6020		964,153.00	100.031250000	SUNGARD	
A 34837	FHLB-LB 06/15/06 05/12/08	3133XAT56	1365	1	4.0000		5,000,000.00	5,006,250.00	78,333.33	132,400.00
A 33789	FHLB-GILFD 01/22/04 05/15/08	3133XAT56	1365	100	5.5920		4,873,850.00	100.125000000	SUNGARD	
A 33790	FHLB-WF 01/22/04 05/15/08	3133XAT56	1365	1	4.0000		5,000,000.00	5,006,250.00	78,333.33	87,550.00
A 34926	FHLB-GILFD 09/13/06 06/13/08	3133XBJN6	1365	100	5.1460		4,918,700.00	100.125000000	SUNGARD	
A 34943	FHLB-GILFD 10/04/06 06/13/08	3133XBJN6	1365	1	4.4800		2,940,000.00	2,950,106.25	37,684.27	39,271.05
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	3133XDHT1	1365	100	5.1320		2,910,835.20	100.343750000	SUNGARD	
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	3133XDHT1	1365	1	5.0000		5,000,000.00	5,025,000.00	64,583.33	35,750.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133XDPD7	1365	100	5.1360		4,989,250.00	100.500000000	SUNGARD	
A 35222	FHLB-UBS 05/07/07 08/25/08	3133XDPD7	1365	1	4.8000		1,830,000.00	1,838,578.13	21,716.00	17,545.13
A 34925	FHLB-CITIG 09/13/06 09/12/08	3133XBRV9	1365	100	5.1120		1,821,033.00	100.468750000	SUNGARD	
A 34942	FHLB-BA 10/04/06 09/12/08	3133XBRV9	1365	1	4.3000		3,800,000.00	3,814,250.00	35,857.22	93,419.20
A 34980	FHLB-GILFD 11/15/06 09/12/08	3133X5V2	1365	100	5.4620		3,720,830.80	100.375000000	SUNGARD	
A 35003	FHLB-UBC 11/27/06 09/12/08	3133X5V2	1365	1	2.6250		5,000,000.00	4,996,875.00	27,708.33	93,988.65
A 35009	FHLB-GILFD 11/30/06 09/26/08	3133X5V2	1365	100	3.1090		4,902,886.35	99.937500000	SUNGARD	
		3133XC4D2	1365	1	2.6250		1,000,000.00	999,375.00	5,541.67	19,036.00
		3133XC4D2	1365	100	3.1150		980,339.00	99.937500000	SUNGARD	
		3133XC4D2	1365	1	4.1000		5,000,000.00	5,021,875.00	27,333.33	105,075.00
		3133XC4D2	1365	100	5.1020		4,916,800.00	100.437500000	SUNGARD	
		3133XC4D2	1365	1	4.1000		4,950,000.00	4,971,656.25	27,060.00	87,243.75
		31339YD33	1365	100	4.9220		4,884,412.50	100.437500000	SUNGARD	
		31339YFF4	1365	1	3.1000		15,000,000.00	15,009,375.00	11,625.00	9,375.00
		31339YFF4	1365	100	3.1000		15,000,000.00	100.062500000	SUNGARD	
		3133X0LJ6	1365	1	3.2000		10,000,000.00	10,009,375.00	7,111.11	9,375.00
		3133X0LJ6	1365	100	3.2000		10,000,000.00	100.093750000	SUNGARD	
		3133XJZA9	1365	1	3.7500		5,000,000.00	5,025,000.00	86,458.33	108,610.44
		3133XJZA9	1365	100	4.1810		4,916,389.56	100.500000000	SUNGARD	
		3133XCASA2	1365	1	5.0000		5,000,000.00	5,062,500.00	108,333.33	66,750.00
		3133XCASA2	1365	100	5.0620		4,995,750.00	101.250000000	SUNGARD	
		3133XEZP7	1365	1	4.2500		5,000,000.00	5,045,312.50	82,048.61	123,412.50
		3133XEZP7	1365	100	5.0820		4,921,900.00	100.906250000	SUNGARD	
		3133XHJG8	1365	1	5.0000		5,000,000.00	5,067,187.50	96,527.78	62,887.50
		3133XHJG8	1365	100	4.9510		5,004,300.00	101.343750000	SUNGARD	
		3133XEFZ7	1365	1	5.0000		10,000,000.00	10,134,375.00	193,055.56	133,975.00
		3133XEFZ7	1365	100	4.9980		10,000,400.00	101.343750000	SUNGARD	
		3133XCZS5	1365	1	4.6250		4,600,000.00	4,651,750.00	82,145.14	77,008.60
		3133XCZS5	1365	100	4.9450		4,574,741.40	101.125000000	SUNGARD	
		3133XCZS5	1365	1	4.2500		10,000,000.00	10,096,875.00	147,569.44	202,195.00
		3133XCZS5	1365	100	4.8580		9,894,680.00	100.968750000	SUNGARD	



CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35219	FHLB-GILFD 05/04/07 10/07/08	3133X8MX7	1365	186	100	3.8400 5.0360	3,460,000.00 3,403,671.20	3,485,950.00 100.7500000000	42,073.60	SUNGARD	82,278.80
A 35002	FHLB-GILFD 11/27/06 10/14/08	3133XDJG7	1365	186	100	4.5000 4.9690	4,000,000.00 3,966,511.20	4,048,750.00 101.2187500000	53,500.00	SUNGARD	82,238.80
A 35223	FHLB-GILFD 05/08/07 10/22/08	3133X1HL4	1365	186	100	3.6500 5.0300	4,000,000.00 3,923,400.00	4,026,250.00 100.6562500000	40,150.00	SUNGARD	102,850.00
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	100	3.6250 3.5570	5,200,000.00 5,215,184.00	5,239,000.00 100.7500000000	39,794.44	SUNGARD	23,816.00
A 35229	FHLB-GILFD 05/09/07 11/14/08	3133X2BZ7	1365	186	100	3.6250 5.0090	1,755,000.00 1,720,005.30	1,768,162.50 100.7500000000	13,430.63	SUNGARD	48,157.20
A 35234	FHLB-GILFD 05/15/07 11/19/08	3133XKP82	1365	186	100	4.8750 5.0640	5,000,000.00 4,986,350.00	5,085,937.50 101.7187500000	48,750.00	SUNGARD	99,587.50
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100	4.1000 4.1000	5,000,000.00 5,000,000.00	5,057,812.50 101.1562500000	35,875.00	SUNGARD	57,812.50
A 35017	FHLB-GILFD 12/05/06 12/12/08	3133XHTU6	1365	186	100	5.0000 4.7280	5,000,000.00 5,025,395.00	5,098,437.50 101.9687500000	34,027.78	SUNGARD	73,042.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	5,057,812.50 101.1562500000	25,000.00	SUNGARD	57,812.50
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750 4.0750	5,000,000.00 4,963,550.00	5,064,062.50 101.2812500000	89,340.28	SUNGARD	100,512.50
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	5,004,687.50 100.0937500000	85,555.56	SUNGARD	4,687.50
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	100	4.0540 4.0540	4,989,050.00 4,989,050.00	5,004,687.50 100.0937500000	35,555.56	SUNGARD	15,637.50
A 35039	FHLB-GILFD 12/19/06 03/13/09	3133XEN96	1365	186	100	4.7500 4.8850	10,000,000.00 9,971,150.00	10,231,250.00 102.3125000000	182,083.33	SUNGARD	260,100.00
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365	260	100	5.2500 4.9640	5,000,000.00 5,033,850.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	156,775.00
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0150	5,000,000.00 5,027,750.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	162,875.00
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0300	5,000,000.00 5,025,750.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	164,875.00
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365	186	100	5.2500 5.0220	5,000,000.00 5,026,455.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	164,170.00
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365	441	100	5.2500 5.0100	5,000,000.00 5,027,250.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	163,375.00
A 35260	FHLB-LB 06/12/07 08/05/09	3133XGEQ3	1365	260	100	5.2500 5.2620	5,000,000.00 4,998,450.00	5,190,625.00 103.8125000000	128,333.33	SUNGARD	192,175.00
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365	441	100	4.5000 5.0380	5,000,000.00 4,936,000.00	5,137,500.00 102.7500000000	103,750.00	SUNGARD	201,500.00
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365	441	100	4.5000 5.1180	5,000,000.00 4,926,850.00	5,137,500.00 102.7500000000	103,750.00	SUNGARD	210,650.00
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365	186	100	4.3750 4.9670	5,000,000.00 4,926,600.00	5,134,375.00 102.6875000000	85,069.44	SUNGARD	207,775.00
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365	186	100	4.3750 5.0650	10,000,000.00 9,831,300.00	10,268,750.00 102.6875000000	170,138.89	SUNGARD	437,450.00
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365	445	100	5.2500 5.1340	5,000,000.00 5,013,600.00	5,192,187.50 103.8437500000	102,083.33	SUNGARD	178,587.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 02/14/08 11:47:13

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	132	1 5.2500	5,000,000.00	5,192,187.50	102,083.33	172,437.50
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365	186	1 5.0000	5,000,000.00	5,189,062.50	82,638.89	181,762.50
A 35053	FHLB-CALL-GILFD 01/05/07 10/16/09	3133XHFA5	1365	186	1 5.0000	5,000,000.00	5,073,437.50	72,916.67	84,375.00
A 35089	FHLB-CALL-GILFD 01/26/07 11/03/09	3133XHNL2	1365	186	1 5.2500	5,000,000.00	5,098,437.50	64,166.67	103,987.50
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	186	1 3.8600	5,000,000.00	5,100,000.00	43,425.00	246,485.00
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	186	1 4.0000	5,000,000.00	5,112,500.00	42,222.22	250,120.00
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	186	1 4.0000	5,000,000.00	5,112,500.00	42,222.22	240,765.00
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	179	1 5.0000	5,000,000.00	5,209,375.00	34,722.22	206,925.00
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	186	1 5.0000	5,000,000.00	5,209,375.00	34,722.22	209,465.00
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	441	1 5.0000	10,000,000.00	10,418,750.00	69,444.44	431,550.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWB2	1365	186	1 3.8750	5,250,000.00	5,368,125.00	93,807.29	282,723.00
A 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	445	1 3.8750	5,000,000.00	5,112,500.00	89,340.28	267,950.00
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XCN66	1365	186	1 4.7500	5,000,000.00	5,229,687.50	116,770.83	272,287.50
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	1 4.7000	10,000,000.00	10,446,875.00	223,250.00	550,275.00
A 35160	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	186	1 4.5160	10,000,000.00	10,403,125.00	214,510.00	488,225.00
A 35171	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	186	1 4.1250	5,000,000.00	5,154,687.50	95,104.17	252,077.50
A 35193	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	186	1 4.1250	10,000,000.00	10,309,375.00	190,208.33	561,475.00
A 35194	FHLB-GILFD 04/17/07 08/26/10	3133XCXV0	1365	186	1 4.7850	5,000,000.00	5,235,937.50	103,010.42	253,537.50
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	325	1 5.1250	10,000,000.00	10,559,375.00	200,729.17	523,375.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XGLE2	1365	441	1 5.1250	10,000,000.00	10,559,375.00	200,729.17	460,675.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XD6V8	1365	445	1 4.7880	9,500,000.00	9,933,437.50	161,236.11	460,284.50
A 35174	FHLB-UBS 04/03/07 09/29/10	3133XGRD8	1365	441	1 5.1250	10,000,000.00	10,556,250.00	173,680.56	433,850.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGRD8	1365	441	1 5.1250	5,000,000.00	5,278,125.00	86,840.28	237,475.00
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XJHW1	1365	186	1 4.8750	10,000,000.00	10,515,625.00	69,062.50	522,125.00

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
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 35205	FHLB-GILFD 04/23/07 12/10/10	3133XJHW1	1365	186	100	4.8750 4.8530	5,000,000.00 5,003,400.00	5,257,812.50 105.1562500000	34,531.25 SUNGARD	254,412.50
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	186	100	5.3000 5.3020	5,000,000.00 4,999,150.00	5,225,000.00 104.5000000000	69,194.44 SUNGARD	225,850.00
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XKNN1	1365	445	100	5.0200 5.0200	5,000,000.00 5,000,000.00	5,257,812.50 105.1562500000	61,355.56 SUNGARD	257,812.50
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XKQS7	1365	445	100	5.0500 5.0500	5,000,000.00 5,000,000.00	5,260,937.50 105.2187500000	58,916.67 SUNGARD	260,937.50
A 35458	FHLB-CALL-UBC 01/24/08 01/24/13	3133XPA79	1365	445	100	3.9500 3.9500	20,000,000.00 20,000,000.00	20,218,750.00 101.0937500000	15,361.11 SUNGARD	218,750.00
A 35467	FHLB-CALL-GILFD 01/28/08 01/28/13	3133XP4T8	1365	186	100	4.2000 4.2060	10,000,000.00 9,997,500.00	10,125,000.00 101.2500000000	3,500.00 SUNGARD	127,500.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 41.67%(M)						4.4558 4.7565	470,045,000.00 467,106,094.16	481,408,300.00 102.4174920000	6,549,951.96	14,302,205.84
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	100	3.2500 3.3860	5,500,000.00 5,469,640.00	5,501,718.75 100.0312500000	66,534.72 SUNGARD	32,078.75
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	100	3.0820 3.0820	5,000,000.00 5,032,377.11	5,001,562.50 100.0312500000	60,486.11 SUNGARD	-30,814.61
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	445	100	2.7500 2.7500	15,000,000.00 15,000,000.00	14,990,625.00 99.9375000000	35,520.83 SUNGARD	-9,375.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	100	3.2500 3.1590	5,000,000.00 5,019,150.00	5,012,500.00 100.2500000000	74,930.56 SUNGARD	-6,650.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	100	3.3750 3.2920	5,000,000.00 5,018,400.00	5,031,250.00 100.6250000000	21,562.50 SUNGARD	12,850.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	100	3.3750 3.5730	5,000,000.00 4,955,900.00	5,031,250.00 100.6250000000	21,562.50 SUNGARD	75,350.00
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	451	100	4.0000 4.0000	5,000,000.00 5,000,000.00	5,081,250.00 101.6250000000	51,111.11 SUNGARD	81,250.00
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 3.95%(M)						3.1950 3.1951	45,500,000.00 45,495,467.11	45,650,156.25 100.3300140000	331,708.33	201,528.75 -46,839.61
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365	186	100	3.2400 3.2480	3,000,000.00 2,999,062.50	3,000,000.00 100.0000000000	36,180.00 SUNGARD	937.50
A 35001	FFCB-GILFD 11/27/06 09/08/08	31331V3H7	1365	186	100	5.1500 4.9490	9,500,000.00 9,531,350.00	9,633,593.75 101.4062500000	194,340.97 SUNGARD	102,243.75
A 34979	FFCB-CITIG 11/15/06 10/20/08	31331VDG8	1365	132	100	4.5800 4.9920	10,000,000.00 9,924,700.00	10,131,250.00 101.3125000000	128,494.44 SUNGARD	206,550.00
A 35014	FFCB-UBC 12/05/06 10/24/08	31331THX2	1365	445	100	3.6250 4.7400	10,000,000.00 9,800,700.00	10,065,625.00 100.6562500000	97,673.61 SUNGARD	264,925.00
A 35037	FFCB-LB 12/19/06 12/29/08	31331V6A9	1365	260	100	5.0000 4.9260	5,000,000.00 5,007,050.00	5,104,687.50 102.0937500000	22,222.22 SUNGARD	97,637.50
A 35038	FFCB-JPM 12/19/06 01/05/09	31331XCF7	1365	325	100	5.1000 4.8810	10,000,000.00 10,042,230.00	10,221,875.00 102.2187500000	36,833.33 SUNGARD	179,645.00

CITY OF SAN JOSE  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35040	FFCB-GILFD 12/19/06 03/24/09	31331XEM0	1365	186	1 4.9000 100 4.8770	5,000,000.00 5,002,585.00	5,125,000.00 102.5000000000	86,430.56 SUNGARD	122,415.00
A 35051	FFCB-GILFD 01/05/07 03/24/09	31331XEM0	1365	186	1 4.9000 100 4.9530	5,000,000.00 4,994,560.00	5,125,000.00 102.5000000000	86,430.56 SUNGARD	130,440.00
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	40	1 5.0000 100 5.0500	3,750,000.00 3,744,937.50	3,896,484.38 103.9062500000	51,041.67 SUNGARD	151,546.88
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	260	1 5.0000 100 5.0730	5,000,000.00 4,990,450.00	5,195,312.50 103.9062500000	68,055.56 SUNGARD	204,862.50
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	441	1 5.0000 100 5.0480	5,000,000.00 4,993,600.00	5,195,312.50 103.9062500000	68,055.56 SUNGARD	201,712.50
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XBQ4	1365	445	1 5.0000 100 4.9040	5,000,000.00 5,010,750.00	5,195,312.50 103.9062500000	68,055.56 SUNGARD	184,562.50
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	186	1 4.8200 100 4.9890	5,000,000.00 4,978,440.00	5,181,250.00 103.6250000000	62,927.78 SUNGARD	202,810.00
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	186	1 4.8200 100 5.1210	5,000,000.00 4,961,900.00	5,181,250.00 103.6250000000	62,927.78 SUNGARD	219,350.00
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	186	1 4.8200 100 5.0980	5,000,000.00 4,965,000.00	5,181,250.00 103.6250000000	62,927.78 SUNGARD	216,250.00
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	451	1 4.8500 100 5.0400	5,000,000.00 4,974,900.00	5,184,375.00 103.6875000000	47,826.39 SUNGARD	209,475.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	451	1 4.1500 100 4.2130	2,150,000.00 2,143,953.13	2,150,000.00 100.0000000000	15,118.68 SUNGARD	6,046.87
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	325	1 5.0800 100 5.0560	5,000,000.00 5,002,835.00	5,212,500.00 104.2500000000	41,627.78 SUNGARD	209,665.00
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	451	1 4.9200 100 5.0550	5,000,000.00 4,981,600.00	5,207,812.50 104.1562500000	13,666.67 SUNGARD	226,212.50
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	186	1 4.9200 100 5.0600	5,000,000.00 4,980,960.00	5,207,812.50 104.1562500000	13,666.67 SUNGARD	226,852.50
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K6	1365	260	1 4.8750 100 4.8000	5,000,000.00 5,011,100.00	5,243,750.00 104.8750000000	118,489.58 SUNGARD	232,650.00
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K6	1365	186	1 4.8750 100 5.3180	5,000,000.00 4,936,100.00	5,243,750.00 104.8750000000	118,489.58 SUNGARD	307,650.00
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ3	1365	186	1 4.4500 100 4.8560	1,200,000.00 1,185,048.00	1,246,500.00 103.8750000000	22,843.33 SUNGARD	61,452.00
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	445	1 4.8000 100 4.7190	5,000,000.00 5,013,100.00	5,243,750.00 104.8750000000	63,333.33 SUNGARD	230,650.00
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	186	1 4.8000 100 4.7970	5,000,000.00 5,000,445.00	5,243,750.00 104.8750000000	63,333.33 SUNGARD	243,305.00
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	132	1 4.8000 100 4.7900	5,000,000.00 5,001,550.00	5,243,750.00 104.8750000000	63,333.33 SUNGARD	242,200.00
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	186	1 4.7500 100 4.8090	5,000,000.00 4,990,600.00	5,237,500.00 104.7500000000	59,375.00 SUNGARD	246,900.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 12.91%(M)					4.7691 4.9021	144,600,000.00 144,169,506.13	149,098,453.13 103.1109630000	1,773,701.05	4,928,947.00
A 34906	FHLMC-WF 08/29/06 02/15/08	3128X4GR6	1365	451	1 4.5000 100 5.2600	5,000,000.00 4,947,100.00	5,003,125.00 100.0625000000	103,750.00 SUNGARD	56,025.00

CITY OF SAN JOSE  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 34867	FHLMC-GILFD 07/06/06 02/25/08	3128X0L31	1365	186	1 3.2500 100 5.5970	1,890,000.00 1,821,468.60	1,890,590.63 100.0312500000	26,617.50 SUNGARD	69,122.03
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365	40	1 4.7000 100 5.3400	1,500,000.00 1,484,115.00	1,506,093.75 100.4062500000	18,800.00 SUNGARD	21,978.75
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1 2.6500 100 2.6500	5,000,000.00 5,000,000.00	4,995,312.50 99.9062500000	22,451.39 SUNGARD	-4,687.50
A 34972	FHLMC-UBC 11/07/06 08/04/08	3128X4FF3	1365	445	1 4.5000 100 5.0070	5,000,000.00 4,957,870.00	5,042,187.50 100.8437500000	110,625.00 SUNGARD	84,317.50
A 34981	FHLMC-GILFD 11/15/06 08/04/08	3128X4FF3	1365	186	1 4.5000 100 5.0040	10,000,000.00 9,917,200.00	10,084,375.00 100.8437500000	221,250.00 SUNGARD	167,175.00
A 35221	FHLMC-GILFD 05/07/07 08/12/08	3128X1VL8	1365	186	1 3.6400 100 5.0820	5,000,000.00 4,912,500.00	5,021,875.00 100.4375000000	85,438.89 SUNGARD	109,375.00
A 34970	FHLMC-GILFD 11/02/06 08/15/08	3128X4HK0	1365	186	1 4.6250 100 4.8970	4,770,000.00 4,747,738.41	4,816,209.38 100.9687500000	101,726.88 SUNGARD	68,470.97
A 35016	FHLMC-GILFD 12/05/06 08/22/08	3128X4HA2	1365	186	1 4.6250 100 4.7750	5,000,000.00 4,987,450.00	5,050,000.00 101.0000000000	102,135.42 SUNGARD	62,550.00
A 35238	FHLMC-GILFD 05/16/07 09/19/08	3128X4MQ1	1365	186	1 4.4800 100 5.1120	5,000,000.00 4,959,200.00	5,053,125.00 101.0625000000	82,133.33 SUNGARD	93,925.00
A 35218	FHLMC-GILFD 05/04/07 10/06/08	3128X4QL8	1365	186	1 4.7000 100 5.0260	1,795,000.00 1,786,994.30	1,818,559.38 101.3125000000	26,949.93 SUNGARD	31,565.08
A 35015	FHLMC-UBC 12/05/06 11/03/08	3128X4ST9	1365	445	1 4.9000 100 4.7240	5,000,000.00 5,015,695.00	5,082,812.50 101.6562500000	59,888.89 SUNGARD	67,117.50
A 35228	FHLMC-GILFD 05/09/07 11/20/08	3128X2BP9	1365	186	1 3.9400 100 5.0040	1,500,000.00 1,476,750.00	1,514,531.25 100.9687500000	11,655.83 SUNGARD	37,781.25
A 35027	FHLMC-GILFD 12/13/06 02/03/09	3128X2QF5	1365	186	1 3.6250 100 4.8310	9,835,000.00 9,596,265.21	9,933,350.00 101.0000000000	176,278.72 SUNGARD	337,084.79
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	451	1 4.6250 100 5.0400	4,700,000.00 4,651,308.00	4,846,875.00 103.1250000000	74,269.79 SUNGARD	195,567.00
A 35032	FHLMC-CALL-CITIG 12/18/06 12/18/09	3128X5TU2	1365	132	1 5.0500 100 5.0500	5,000,000.00 5,000,000.00	5,045,312.50 100.9062500000	30,159.72 SUNGARD	45,312.50
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	186	1 4.8750 100 4.7750	9,900,000.00 9,930,591.00	10,382,625.00 104.8750000000	221,203.13 SUNGARD	452,034.00
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	40	1 4.7500 100 4.7980	2,679,000.00 2,674,847.55	2,787,834.38 104.0625000000	45,598.81 SUNGARD	112,986.83
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	441	1 4.7500 100 4.8050	10,475,000.00 10,456,459.25	10,962,742.19 104.6562500000	161,707.81 SUNGARD	506,282.94
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	186	1 4.1600 100 4.7780	4,000,000.00 3,919,480.00	4,118,750.00 102.9687500000	49,920.00 SUNGARD	199,270.00
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	186	1 5.0000 100 4.7550	9,705,000.00 9,781,446.29	10,205,414.06 105.1562500000	138,835.42 SUNGARD	423,967.77
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	132	1 4.1250 100 4.7960	10,000,000.00 9,788,000.00	10,306,250.00 103.0625000000	118,020.83 SUNGARD	518,250.00
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	186	1 4.4000 100 4.8410	1,000,000.00 985,820.00	1,037,812.50 103.7812500000	8,800.00 SUNGARD	51,992.50
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	186	1 4.7500 100 4.8500	4,236,000.00 4,222,063.56	4,433,238.75 104.6562500000	29,622.58 SUNGARD	211,175.19
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	1 4.5000 100 4.8290	9,500,000.00 9,396,089.00	9,888,906.25 104.0937500000	53,437.50 SUNGARD	492,817.25

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	186	100	4.5000 4.8410	2,000,000.00 1,977,580.00	2,081,875.00 104.0937500000	11,250.00 SUNGARD	104,295.00
A 34914	FHLMC-CALL-CITIG 09/07/06 02/24/11	3128X4N56	1365	132	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,117,187.50 102.3437500000	114,479.17 SUNGARD	119,687.50
A 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	445	100	5.7500 5.7670	5,000,000.00 4,996,250.00	5,032,812.50 100.6562500000	54,305.56 SUNGARD	36,562.50
A 34957	FHLMC-CALL-CITIG 10/25/06 09/02/11	3128X5JJ8	1365	132	100	5.4500 5.5070	5,000,000.00 4,987,500.00	5,082,812.50 101.6562500000	112,784.72 SUNGARD	95,312.50
A 34940	FHLMC-CALL-UBC 10/06/06 10/06/11	3128X5LP1	1365	445	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,073,437.50 101.4687500000	83,854.17 SUNGARD	75,937.50
A 34969	FHLMC-CALL-WF 11/02/06 10/06/11	3128X5LP1	1365	451	100	5.2500 5.2490	5,000,000.00 5,000,000.00	5,073,437.50 101.4687500000	83,854.17 SUNGARD	73,437.50
A 35047	FHLMC-CALL-CITIG 12/27/06 12/27/11	3128X5VF2	1365	132	100	5.4000 5.4000	5,000,000.00 5,000,000.00	5,057,812.50 101.1562500000	25,500.00 SUNGARD	57,812.50
A 35189	FHLMC-CALL-GILFD 04/16/07 01/09/12	3128X5WL8	1365	186	100	5.3000 5.3090	5,000,000.00 4,997,656.00	5,110,937.50 102.2187500000	16,194.44 SUNGARD	113,281.50
A 35186	FHLMC-CALL-LB 04/10/07 03/02/12	3128X5K80	1365	260	100	5.4000 5.3990	5,000,000.00 5,000,000.00	5,082,812.50 101.6562500000	111,750.00 SUNGARD	82,812.50
A 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	445	100	5.0000 5.0000	5,000,000.00 5,000,000.00	5,243,750.00 104.8750000000	86,805.56 SUNGARD	243,750.00
A 35239	FHLMC-CALL-CITIG 05/18/07 04/03/12	3128X52N7	1365	132	100	5.2500 5.2720	5,000,000.00 4,995,000.00	5,128,125.00 102.5625000000	86,041.67 SUNGARD	133,125.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 16.78%(M)						4.6670 4.9595	189,485,000.00 188,365,437.17	193,912,907.52 102.3368120000	2,868,096.83	5,552,157.85 -4,687.50
A 35463	FHLB-DISC-CITIG 01/25/08 02/01/08	313384SN0	1365	132	100	2.9700 3.0130	50,000,000.00 49,971,125.00	50,000,000.00 100.0000000000	.00 SUNGARD	28,875.00
A 35465	FHLB-DISC-CS 01/25/08 02/04/08	313384SR1	1365	179	100	2.9700 3.0220	5,952,000.00 5,947,089.60	5,950,140.00 99.9687500000	.00 SUNGARD	3,050.40
A 35461	FHLB-DISC-CS 01/25/08 02/05/08	313384SS9	1365	179	100	2.9700 3.0220	10,000,000.00 9,990,925.00	9,996,875.00 99.9687500000	.00 SUNGARD	5,950.00
A 35462	FHLB-DISC-CS 01/25/08 02/07/08	313384SU4	1365	179	100	2.9700 3.0230	10,000,000.00 9,989,275.00	9,996,875.00 99.9687500000	.00 SUNGARD	7,600.00
A 35468	FHLB-DISC-CS 01/28/08 02/19/08	313384TG4	1365	179	100	2.9700 3.0170	20,000,000.00 19,963,700.00	19,975,000.00 99.8750000000	.00 SUNGARD	11,300.00
A 35473	FHLB-DISC-CS 01/29/08 02/21/08	313384TJ8	1365	179	100	2.8300 2.8750	25,000,000.00 24,954,798.61	24,968,750.00 99.8750000000	.00 SUNGARD	13,951.39
A 35403	FHLB-DISC-BA 11/30/07 02/27/08	313384TQ2	1365	40	100	4.2700 4.3750	30,000,000.00 29,683,308.33	29,943,750.00 99.8125000000	.00 SUNGARD	260,441.67
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 13.06%(M)						3.2032 3.2609	150,952,000.00 150,500,221.54	150,831,390.00 99.9201000000	.00	331,168.46
A 35440	CP-DISC-BANKAMERICA-BA 01/04/08 02/01/08	0660P0B10	1365	40	100	4.2200 4.3040	17,471,000.00 17,413,656.30	17,471,000.00 100.0000000000	.00 SUNGARD	57,343.70

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35477	CP-DISC-UBS AMERICAS-UBS 01/31/08 02/01/08	9026X0B16	1365 441	1 100	3.0200 3.0710	34,974,000.00 34,971,066.07	34,974,000.00 100.0000000000	.00 SUNGARD	2,933.93
A 35478	CP-DISC-UBS AMERICAS-UBS 01/31/08 02/01/08	9026X0B16	1365 441	1 100	3.0200 3.0710	3,066,000.00 3,065,742.80	3,066,000.00 100.0000000000	.00 SUNGARD	257.20
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 4.80%(M)					3.3968 3.4582	55,511,000.00 55,450,465.17	55,511,000.00 100.0000000000	.00	60,534.83
A 32936	STATE INVESTMT POOL-CTY 01/01/02 02/01/08		1235 415	1 000	4.6200 4.6200	40,000,000.00 40,000,000.00	40,000,000.00* 100.0000000000	156,178.20 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 02/01/08		1365 415	1 100	4.6200 4.6200	38,877,000.00 38,877,000.00	38,877,000.00* 100.0000000000	152,499.87 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 6.83%(M)					4.6200 4.6200	78,877,000.00 78,877,000.00	78,877,000.00 100.0000000000	308,678.07	.00
SUBTOTAL (Fund) 1 INVESTMENT FUNDS 87.95%(M)					4.2729 4.4736	1134970000.00 1129964191.28	1155289206.90 101.7902860000	11,832,136.24	25,376,542.73 -51,527.11

\* MARKET = BOOK LESS PURCHASE INTEREST

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(RPTMKT)

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

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35418	FHLB DISCOUNT NOTES 12/14/07 02/13/08	3133384T9	1365 179	8 100	4.1400 4.2390	75,000.00 74,473.88	74,473.88* 99.29850666667	.00 BOOK	0.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES		100.00%(M)			4.1400 4.2390	75,000.00 74,473.88	74,473.88 99.29850700000	.00	.00
SUBTOTAL (Fund) 8 EVERGREEN CREEK			.01%(M)		4.1400 4.2390	75,000.00 74,473.88	74,473.88 99.29850700000	.00	.00

\* MARKET = BOOK LESS PURCHASE INTEREST



CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 UNREALIZED	GAIN LOSS
A 35419	FHLB DISCOUNT NOTES 12/14/07 02/13/08	3133384T9	1365 179	33 100	4.1400 4.2390	66,000.00 65,537.01	65,537.01* 99.29850000000	.00 BOOK		0.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					4.1400 4.2390	66,000.00 65,537.01	65,537.01 99.29850000000	.00		.00
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds, .00%(M)					4.1400 4.2390	66,000.00 65,537.01	65,537.01 99.29850000000	.00		.00

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35452	FHLB-DISC-CS 01/16/08 03/19/08	313384UM9	1365 179	34 100	3.6400 3.7240	825,000.00 819,744.75	822,164.06 99.65625000000	.00 SUNGARD	2,419.31
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	3.6400 3.7240	825,000.00 819,744.75	822,164.06 99.65625000000	.00 2,419.31
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr			.06%(M)		3.6400 3.7240	825,000.00 819,744.75	822,164.06 99.65625000000	.00	2,419.31

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35453	FHLB-DISC-CS 01/16/08 03/19/08	313384UM9	1365 179	40 100	3.6400 3.7240	379,000.00 376,585.77	377,697.19 99.65625000000	.00 SUNGARD	1,111.42
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					3.6400 3.7240	379,000.00 376,585.77	377,697.19 99.65625000000	.00	1,111.42
SUBTOTAL (Fund) 40 '97 Community Facility Dist .03%(M)					3.6400 3.7240	379,000.00 376,585.77	377,697.19 99.65625000000	.00	1,111.42

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34862	DREYFUS MMF-WF-46 07/03/06 06/30/12		1365 451	46 100	4.0484 4.0484	1,076,653.23 1,076,653.23	1,076,653.23* 100.0000000000	3,846.13 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND 100.00%(M)					4.0484 4.0484	1,076,653.23 1,076,653.23	1,076,653.23 100.0000000000	3,846.13	.00
SUBTOTAL (Fund) 46 AIRPORT C/P SER B .08%(M)					4.0484 4.0484	1,076,653.23 1,076,653.23	1,076,653.23 100.0000000000	3,846.13	.00

\* MARKET = BOOK LESS PURCHASE INTEREST

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

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(RPTMKT)

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

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 35447	FHLB-DISC-JPM 01/11/08 02/27/08	313384TQ2	1365 325	53 100	3.8500 3.9340	10,552,000.00 10,498,961.54	10,532,215.00 99.81250000000	.00 SUNGARD	33,253.46	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	3.8500 3.9340	10,552,000.00 10,498,961.54	10,532,215.00 99.81250000000	.00	33,253.46
SUBTOTAL (Fund) 53 RDA TAB's SERIES 2006B					.80%(M)	3.8500 3.9340	10,552,000.00 10,498,961.54	10,532,215.00 99.81250000000	.00	33,253.46

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/08  
 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 35386	SERIES 2007-RDA 11/08/07 02/01/08		130 415	54 100	4.6200 4.6200	145,305,000.00 145,305,000.00	145,305,000.00* 100.0000000000	570,556.44 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					4.6200 4.6200	145,305,000.00 145,305,000.00	145,305,000.00 100.0000000000	570,556.44	.00
SUBTOTAL (Fund) 54 RDA SERIES 2007 11.06%(M)					4.6200 4.6200	145,305,000.00 145,305,000.00	145,305,000.00 100.0000000000	570,556.44	.00
GRAND TOTAL					4.3078 4.4846	1293248653.23 1288181147.46	1313542947.27 101.5692490000	12,406,538.81	25,413,326.92 -51,527.11

\* MARKET = BOOK LESS PURCHASE INTEREST

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  
01/01/08 THROUGH 01/31/08

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	157,337,533.57		157,337,533.57
132	CITIGROUP GLOBAL MARKETS INC.	1	49,971,125.00		49,971,125.00
179	CREDIT SUISSE	12	158,945,983.18		158,945,983.18
186	GILFORD SECURITIES INC.	1	9,997,500.00		9,997,500.00
260	LEHMAN BROS	4	83,572,032.59		83,572,032.59
325	J P MORGAN SECURITIES INC	1	10,498,961.54		10,498,961.54
415	STATE INVESTMENT POOL	5	7,608,986.75		7,608,986.75
441	UBS FINANCIAL SERVICES INC.	12	219,086,243.81		219,086,243.81
445	UNION BANK OF CALIFORNIA	3	79,993,375.00		79,993,375.00
451	WELLS FARGO BANK - INVESTMENTS	2	49,991,336.54		49,991,336.54
	GRAND TOTALS	50	827,003,077.98		827,003,077.98

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/08 THROUGH 01/31/08  
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
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	4.056	MATURED	100,000.00	7,222.22
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	4.074	MATURED	102,450.00	15,060.69
34884	07/28/06	4.6250	FHLB-UBC	02/01/08	3,450,000.00	3,414,051.00	5.281			15,312.09
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.424			47,284.42
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.565			12,820.40
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,902,650.00	5.232			21,786.68
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.605			4,589.52
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,873,850.00	5.567			23,046.18
34924	09/13/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,918,700.00	5.099			21,299.57
34928	09/13/06	4.4800	FHLB-CITIG	04/18/08	2,940,000.00	2,910,835.20	5.067			12,526.79
34923	09/13/06	5.0000	FHLB-GILFD	04/28/08	5,000,000.00	4,989,250.00	5.049			21,395.30
34927	09/13/06	4.8000	FHLB-CITIG	05/02/08	1,830,000.00	1,821,033.00	5.034			7,785.62
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,720,830.80	5.423			17,137.82
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.95
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.48
34926	09/13/06	4.1000	FHLB-GILFD	06/13/08	5,000,000.00	4,916,800.00	5.057			21,119.63
34943	10/04/06	4.1000	FHLB-GILFD	06/13/08	4,950,000.00	4,884,412.50	4.870			20,202.49
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.042		232,500.00	38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.140		160,000.00	26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.140			17,288.62
35222	05/07/07	5.0000	FHLB-UBS	08/25/08	5,000,000.00	4,995,750.00	4.975			21,110.11
34925	09/13/06	4.2500	FHLB-CITIG	09/12/08	5,000,000.00	4,921,900.00	5.030			21,024.91
34942	10/04/06	5.0000	FHLB-BA	09/12/08	5,000,000.00	5,004,300.00	4.857			20,645.33
34980	11/15/06	5.0000	FHLB-GILFD	09/12/08	10,000,000.00	10,000,400.00	4.904			41,648.08
35003	11/27/06	4.6250	FHLB-UBC	09/12/08	4,600,000.00	4,574,741.40	4.871			18,924.61
35009	11/30/06	4.2500	FHLB-GILFD	09/26/08	10,000,000.00	9,894,680.00	4.798			40,318.94
35219	05/04/07	3.8400	FHLB-GILFD	10/07/08	3,460,000.00	3,403,671.20	4.987			14,417.19
35002	11/27/06	4.5000	FHLB-GILFD	10/14/08	4,000,000.00	3,966,511.20	4.901			16,511.14
35223	05/08/07	3.6500	FHLB-GILFD	10/22/08	4,000,000.00	3,923,400.00	4.988			16,621.83
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.51
35229	05/09/07	3.6250	FHLB-GILFD	11/14/08	1,755,000.00	1,720,005.30	4.967			7,256.23
35234	05/15/07	4.8750	FHLB-GILFD	11/19/08	5,000,000.00	4,986,350.00	4.977			21,076.31
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.023			17,083.33
35017	12/05/06	5.0000	FHLB-GILFD	12/12/08	5,000,000.00	5,025,395.00	4.631			19,766.61
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	3.925			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,963,550.00	4.015			16,925.65
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	3.982			16,874.79
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	9,971,150.00	4.804			40,680.69
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.182	01/30/08	30,989.06	9,985.36
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.208	01/30/08	20,750.00	6,686.11
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	4.855			20,755.10
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	4.908			20,955.93
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	4.923			21,012.03



CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

01/01/08 THROUGH 01/31/08

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
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	4.913			20,973.79
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	4.902			20,932.20
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.167			21,936.21
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	4.979			20,874.20
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.063			21,185.71
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	4.915			20,565.30
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.017			41,894.61
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.034			21,435.38
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	4.980			21,232.56
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,007,300.00	4.838			20,573.51
35053	01/05/07	5.0000	FHLB-CALL-GILFD	10/16/09	5,000,000.00	4,989,062.50	4.996			21,167.39
35089	01/26/07	5.2500	FHLB-CALL-GILFD	11/03/09	5,000,000.00	4,994,450.00	5.197			22,045.01
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.005			20,633.46
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.057			20,882.29
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	4.980			20,607.41
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	4.887			20,762.02
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	4.907			20,835.96
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	4.957			42,043.49
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.000			21,596.01
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	4.996			20,554.76
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	4.948			20,834.79
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	4.960			41,686.64
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	4.721			39,753.99
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	4.715			19,632.11
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	4.930			40,812.48
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	4.817			20,382.16
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	4.910			41,851.86
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,098,700.00	4.695			40,272.28
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	4.705			37,855.49
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,122,400.00	4.622			39,732.34
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,040,650.00	4.753			20,350.07
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	4.804			40,776.16
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	4.761			20,233.07
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.205			22,098.70
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	4.926			20,916.67
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	4.955			21,041.67
35458	01/24/08	3.9500	FHLB-CALL-UBC	01/24/13	20,000,000.00	20,000,000.00	3.504			15,361.11
35467	01/28/08	4.2000	FHLB-CALL-GILFD	01/28/13	10,000,000.00	9,997,500.00	3.200			3,505.47
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 36.26%(C) 625 DAYS 470,045,000.00 467,106,094.16 4.701 646,689.06 1,815,599.60										
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	3.055	MATURED	135,750.00	412.64
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.333			15,483.69
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.013			12,879.60

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

PAGE: 3  
RUN: 02/14/08 11:50:30

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
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.698			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.093			13,184.05
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.224			13,742.41
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.523			14,829.67
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.658	01/22/08	67,879.22	12,848.65
SUBTOTAL (ICC#) 23			FEDERAL NAT MORT	3.53%(C)	201 DAYS	45,500,000.00	45,495,467.11	3.236	203,629.22	134,422.38
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.188			8,120.06
35001	11/27/06	5.1500	FFCB-GILFD	09/08/08	9,500,000.00	9,531,350.00	4.852			39,277.97
34979	11/15/06	4.5800	FFCB-CITIG	10/20/08	10,000,000.00	9,924,700.00	4.921			41,477.72
35014	12/05/06	3.6250	FFCB-UBC	10/24/08	10,000,000.00	9,800,700.00	4.706			39,175.38
35037	12/19/06	5.0000	FFCB-LB	12/29/08	5,000,000.00	5,007,050.00	4.830			20,538.39
35038	12/19/06	5.1000	FFCB-JPM	01/05/09	10,000,000.00	10,042,230.00	4.778		255,000.00	40,749.83
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,002,585.00	4.782			20,319.66
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	4,994,560.00	4.862			20,625.13
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	4.962			15,781.31
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	4.986			21,130.88
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	4.959			21,033.54
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,010,750.00	4.808			20,459.74
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	4.905			20,739.24
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.044			21,258.57
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.020			21,170.51
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	4.961			20,962.31
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.141			7,540.43
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	4.962			21,082.49
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	4.971		123,000.00	21,032.58
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	4.976		123,000.00	21,051.10
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	4.706			20,030.68
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.255			22,032.03
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	4.798			4,829.30
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	4.624			19,688.09
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	4.707			19,989.41
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	4.700			19,963.10
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	4.723			20,019.33
SUBTOTAL (ICC#) 27			FEDERAL FARM CRE	11.19%(C)	578 DAYS	144,600,000.00	144,169,506.13	4.819	501,000.00	590,078.78
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,947,100.00	5.192			21,815.23
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.601			8,665.45
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,484,115.00	5.274			6,648.05
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.600			11,041.67
34972	11/07/06	4.5000	FHLMC-UBC	08/04/08	5,000,000.00	4,957,870.00	4.941			20,803.50

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

PAGE: 4  
RUN: 02/14/08 11:50:30

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
34981	11/15/06	4.5000	FHLMC-GILFD	08/04/08	10,000,000.00	9,917,200.00	4.937			41,587.26
35221	05/07/07	3.6400	FHLMC-GILFD	08/12/08	5,000,000.00	4,912,500.00	5.039			21,025.20
34970	11/02/06	4.6250	FHLMC-GILFD	08/15/08	4,770,000.00	4,747,738.41	4.822			19,442.83
35016	12/05/06	4.6250	FHLMC-GILFD	08/22/08	5,000,000.00	4,987,450.00	4.696			19,892.32
35238	05/16/07	4.4800	FHLMC-GILFD	09/19/08	5,000,000.00	4,959,200.00	5.042			21,237.39
35218	05/04/07	4.7000	FHLMC-GILFD	10/06/08	1,795,000.00	1,786,994.30	4.946			7,506.77
35015	12/05/06	4.9000	FHLMC-UBC	11/03/08	5,000,000.00	5,015,695.00	4.629			19,720.61
35228	05/09/07	3.9400	FHLMC-GILFD	11/20/08	1,500,000.00	1,476,750.00	4.951			6,209.76
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	4.805			39,161.73
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	4.976			19,656.41
35032	12/18/06	5.0500	FHLMC-CALL-CITIG	12/18/09	5,000,000.00	5,000,000.00	4.955			21,041.66
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	4.679			39,460.10
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	4.712			10,704.31
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	4.719			41,909.79
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	4.739			15,775.02
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	4.647			38,606.10
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,788,000.00	4.759			39,566.15
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	4.786			4,007.16
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	4.768			17,097.55
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	4.767			38,041.54
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	4.779			8,027.33
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.165			21,922.51
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	4,996,250.00	5.661			24,022.32
34957	10/25/06	5.4500	FHLMC-CALL-CITIG	09/02/11	5,000,000.00	4,987,500.00	5.412			22,926.88
34940	10/06/06	5.2500	FHLMC-CALL-UBC	10/06/11	5,000,000.00	4,997,500.00	5.164			21,917.44
34969	11/02/06	5.2500	FHLMC-CALL-WF	10/06/11	5,000,000.00	5,000,000.00	5.151			21,875.00
35047	12/27/06	5.4000	FHLMC-CALL-CITIG	12/27/11	5,000,000.00	5,000,000.00	5.298			22,500.00
35189	04/16/07	5.3000	FHLMC-CALL-GILFD	01/09/12	5,000,000.00	4,997,656.00	5.213	132,500.00		22,125.36
35186	04/10/07	5.4000	FHLMC-CALL-LB	03/02/12	5,000,000.00	5,000,000.00	5.298			22,500.00
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	4.906			20,833.34
35239	05/18/07	5.2500	FHLMC-CALL-CITIG	04/03/12	5,000,000.00	4,995,000.00	5.177			21,961.98
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 14.62%(C) 801 DAYS 189,485,000.00 188,365,437.17 4.883 132,500.00 781,235.72										
35427	12/21/07	4.2000	FEDL HOME LOAN BK CONS D	01/02/08	35,000,000.00	34,951,000.00	4.264	MATURED	49,000.00	4,083.33
35428	12/26/07	4.2100	FHLB-DISC-CS	01/04/08	22,000,000.00	21,976,845.00	4.273	MATURED	23,155.00	7,718.33
35434	01/02/08	4.1200	FHLB-DISC-CS	01/08/08	15,000,000.00	14,989,700.00	4.180	MATURED	10,300.00	10,300.00
35441	01/04/08	4.1200	FHLB-DISC-CS	01/15/08	10,000,000.00	9,987,411.11	4.182	MATURED	12,588.89	12,588.89
35431	12/28/07	4.2300	FHLB-DISC-WF	01/18/08	22,000,000.00	21,945,715.00	4.299	MATURED	54,285.00	43,945.00
35435	01/02/08	4.1700	FHLB-DISC-CS	01/24/08	12,000,000.00	11,969,420.00	4.239	MATURED	30,580.00	30,580.00
35449	01/14/08	4.1000	FHLB-DISC-CS	01/25/08	30,000,000.00	29,962,416.67	4.162	MATURED	37,583.33	37,583.33
35460	01/25/08	3.0500	FHLB-DISC-CS	01/28/08	20,000,000.00	19,994,916.67	3.093	MATURED	5,083.33	5,083.33
35464	01/25/08	3.0100	FHLB-DISC-WF	01/28/08	50,000,000.00	49,987,458.33	3.053	MATURED	12,541.67	12,541.67
35469	01/28/08	2.6500	FHLB-DISC-UBC	01/29/08	30,000,000.00	29,997,791.67	2.687	MATURED	2,208.33	2,208.33

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/08 THROUGH 01/31/08  
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
35470	01/28/08	2.6500	FHLB-DISC-UBC	01/30/08	30,000,000.00	29,995,583.33	2.687	MATURED	4,416.67	4,416.67
35463	01/25/08	2.9700	FHLB-DISC-CITIG	02/01/08	50,000,000.00	49,971,125.00	3.013			28,875.00
35465	01/25/08	2.9700	FHLB-DISC-CS	02/04/08	5,952,000.00	5,947,089.60	3.014			3,437.28
35461	01/25/08	2.9700	FHLB-DISC-CS	02/05/08	10,000,000.00	9,990,925.00	3.014			5,775.00
35462	01/25/08	2.9700	FHLB-DISC-CS	02/07/08	10,000,000.00	9,989,275.00	3.014			5,775.00
35468	01/28/08	2.9700	FHLB-DISC-CS	02/19/08	20,000,000.00	19,963,700.00	3.017			6,600.00
35473	01/29/08	2.8300	FHLB-DISC-CS	02/21/08	25,000,000.00	24,954,798.61	2.875			5,895.83
35403	11/30/07	4.2700	FHLB-DISC-BA	02/27/08	30,000,000.00	29,683,308.33	4.375			110,308.33
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 11.68%(C) 12 DAYS 150,952,000.00 150,500,221.54 3.885 241,742.22 337,715.32										
35432	12/28/07	4.2300	CP-DISC-UBS FIN DEL-JPM	01/02/08	11,652,000.00	11,645,154.45	4.291	MATURED	6,845.55	1,369.11
35433	12/31/07	4.2000	CP-DISC-UBS FIN DEL-UBS	01/02/08	14,579,000.00	14,575,598.23	4.259	MATURED	3,401.77	1,700.88
35436	01/02/08	4.1500	CP-DISC-UBS FIN DEL-UBS	01/03/08	9,104,000.00	9,102,950.51	4.208	MATURED	1,049.49	1,049.49
35437	01/03/08	4.2000	CP-DISC-UBS FIN DEL-UBS	01/04/08	6,203,000.00	6,202,276.32	4.259	MATURED	723.68	723.68
35439	01/04/08	4.1800	CP-DISC-UBS FIN DEL-UBS	01/07/08	10,000,000.00	9,996,516.67	4.240	MATURED	3,483.33	3,483.33
35442	01/07/08	4.1500	CP-DISC-UBS FIN DEL-BA	01/08/08	8,213,000.00	8,212,053.22	4.208	MATURED	946.78	946.78
35443	01/08/08	4.1500	CP-DISC-UBS FIN DEL-UBS	01/09/08	15,843,000.00	15,841,173.65	4.208	MATURED	1,826.35	1,826.35
35444	01/09/08	4.1800	CP-DISC-UBS FIN DEL-BA	01/10/08	18,743,000.00	18,740,823.73	4.239	MATURED	2,176.27	2,176.27
35445	01/10/08	4.2300	CP-DISC-UBS FIN DEL-LB	01/11/08	24,369,000.00	24,366,136.64	4.289	MATURED	2,863.36	2,863.36
35446	01/11/08	4.2200	CP-DISC-UBS FIN DEL-UBS	01/14/08	37,210,000.00	37,196,914.48	4.280	MATURED	13,085.52	13,085.52
35448	01/14/08	4.2000	CP-DISC-UBS FIN DEL-UBS	01/15/08	18,791,000.00	18,788,807.72	4.259	MATURED	2,192.28	2,192.28
35450	01/15/08	4.2800	CP-DISC-UBS FIN DEL-UBS	01/16/08	21,113,000.00	21,110,489.90	4.340	MATURED	2,510.10	2,510.10
35451	01/16/08	4.2100	CP-DISC-UBS FIN DEL-LB	01/17/08	26,912,000.00	26,908,852.79	4.269	MATURED	3,147.21	3,147.21
35454	01/17/08	4.2000	CP-DISC-UBS FIN DEL-UBS	01/18/08	30,010,000.00	30,006,498.83	4.259	MATURED	3,501.17	3,501.17
35455	01/18/08	4.1200	CP-DISC-BANKAMERICA-BA	01/22/08	30,534,000.00	30,520,022.21	4.179	MATURED	13,977.79	13,977.79
35456	01/22/08	3.4500	CP-DISC-UBS AMERICAS-BA	01/23/08	27,600,000.00	27,597,355.00	3.498	MATURED	2,645.00	2,645.00
35457	01/23/08	3.5000	CP-DISC-UBS FIN DEL-UBS	01/24/08	19,954,000.00	19,952,060.03	3.549	MATURED	1,939.97	1,939.97
35459	01/24/08	3.5100	CP-DISC-UBS AMERICAS-UBS	01/25/08	12,853,000.00	12,851,746.83	3.559	MATURED	1,253.17	1,253.17
35466	01/25/08	3.4500	CP-DISC-BANKAMERICA-BA	01/28/08	32,000,000.00	31,990,800.00	3.499	MATURED	9,200.00	9,200.00
35471	01/28/08	3.5300	CP-DISC-UBS FIN DEL-UBS	01/29/08	14,652,000.00	14,650,563.29	3.579	MATURED	1,436.71	1,436.71
35472	01/29/08	3.5200	CP-DISC-UBS FIN DEL-LB	01/30/08	7,300,000.00	7,299,286.22	3.569	MATURED	713.78	713.78
35474	01/29/08	3.2700	CP-DISC-BANKAMERICA-BA	01/30/08	2,960,000.00	2,959,731.13	3.316	MATURED	268.87	268.87
35475	01/30/08	3.2300	CP-DISC-UBS FIN DEL-LB	01/31/08	25,000,000.00	24,997,756.94	3.275	MATURED	2,243.06	2,243.06
35476	01/30/08	3.2300	CP-DISC-UBS FIN DEL-BA	01/31/08	5,253,000.00	5,252,528.69	3.275	MATURED	471.31	471.31
35440	01/04/08	4.2200	CP-DISC-BANKAMERICA-BA	02/01/08	17,471,000.00	17,413,656.30	4.293			57,343.70
35477	01/31/08	3.0200	CP-DISC-UBS AMERICAS-UBS	02/01/08	34,974,000.00	34,971,066.07	3.062			2,933.93
35478	01/31/08	3.0200	CP-DISC-UBS AMERICAS-UBS	02/01/08	3,066,000.00	3,065,742.80	3.062			257.20
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 4.30%(C) 1 DAYS 55,511,000.00 55,450,465.17 4.093 81,902.52 135,260.02										
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	02/01/08			.000			

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
32936	01/01/02	4.6200	STATE INVESTMT POOL-CTY	02/01/08	40,000,000.00	40,000,000.00	4.620			156,180.58
33658	10/01/03	4.6200	STATE INVESTMT POOL-RDA	02/01/08	38,877,000.00	38,877,000.00	4.620			152,501.97
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				6.12%(C)	1 DAYS	78,877,000.00	78,877,000.00	4.620	.00	308,682.55
SUBTOTAL (FUND) 1 INVESTMENT FUNDS				- ASSETS	476 DAYS	1134970000.00	1129964191.28		1,807,463.02	4,102,994.37
SUBTOTAL (FUND) 1 INVESTMENT FUNDS				- NET		1134970000.00	1129964191.28		1,807,463.02	4,102,994.37

FUND STATISTICS	ASSETS	LIABILITIES
-----		
AVERAGE DAILY INVESTMENT BALANCE	:1,056,058,886.49	
EARNED INTEREST YIELD THIS PERIOD	: 4.575	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.403	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	14,720,312.07	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/08 THROUGH 01/31/08  
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
35418	12/14/07	4.1400	FHLB DISCOUNT NOTES	02/13/08	75,000.00	74,473.88	4.227			267.37
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.01%(C)	13 DAYS	75,000.00	74,473.88	4.227		.00	267.37
SUBTOTAL (FUND) 8 EVERGREEN CREEK			- ASSETS	13 DAYS	75,000.00	74,473.88			.00	267.37
SUBTOTAL (FUND) 8 EVERGREEN CREEK			- NET		75,000.00	74,473.88			.00	267.37
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	74,473.88					
EARNED INTEREST YIELD THIS PERIOD				:	4.227	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	4.227	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	422.62					

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

01/01/08 THROUGH 01/31/08

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
35419	12/14/07	4.1400	FHLB DISCOUNT NOTES	02/13/08	66,000.00	65,537.01	4.227			235.29
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .01%(C) 13 DAYS 66,000.00 65,537.01 4.227 .00 235.29										
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS 13 DAYS 66,000.00 65,537.01 .00 235.29										
SUBTOTAL (FUND) 33 Reassessment Revenu- NET 66,000.00 65,537.01 .00 235.29										

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 65,537.01	
EARNED INTEREST YIELD THIS PERIOD	: 4.227	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.227	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	371.91	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/08 THROUGH 01/31/08  
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
35395	11/21/07	4.3000	FHLB DISCOUNT NOTE	01/16/08	578,000.00	574,133.82	4.389	MATURED	3,866.18	1,035.58
35452	01/16/08	3.6400	FHLB-DISC-CS	03/19/08	825,000.00	819,744.75	3.714			1,334.67
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO	.06%(C) 48 DAYS	825,000.00	819,744.75	3.982		3,866.18	2,370.25
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr	- ASSETS 48 DAYS	825,000.00	819,744.75			3,866.18	2,370.25
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr	- NET	825,000.00	819,744.75			3,866.18	2,370.25

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	700,900.75	
EARNED INTEREST YIELD THIS PERIOD	:	3.982	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	3.714	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		1,334.67	



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

(EIS / ERNEIS)

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

01/01/08 THROUGH 01/31/08

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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
35396	11/21/07	4.3000	FHLB DISCOUNT NOTE	01/16/08	24,000.00	23,839.47	4.389	MATURED	160.53	43.00
35453	01/16/08	3.6400	FHLB-DISC-CS	03/19/08	379,000.00	376,585.77	3.714			613.14
-----										
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO .03%(C)	48 DAYS	379,000.00	376,585.77	3.752		160.53	656.14
-----										
SUBTOTAL (FUND) 40			'97 Community Facil- ASSETS	48 DAYS	379,000.00	376,585.77			160.53	656.14
-----										
SUBTOTAL (FUND) 40			'97 Community Facil- NET		379,000.00	376,585.77			160.53	656.14
-----										
FUND STATISTICS				ASSETS	LIABILITIES					
-----										
AVERAGE DAILY INVESTMENT BALANCE				:	205,902.08					
EARNED INTEREST YIELD THIS PERIOD				:	3.752	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	3.714	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	613.14					

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34862	07/03/06	4.0484	DREYFUS MMF-WF-46	06/30/12	1,076,653.23	1,076,653.23	4.048		3,878.21	3,701.94
SUBTOTAL (ICC#) 97 WFB MONEY MARKET .08%(C)			1612 DAYS		1,076,653.23	1,076,653.23	4.048		3,878.21	3,701.94
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - ASSETS			1612 DAYS		1,076,653.23	1,076,653.23			3,878.21	3,701.94
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - NET					1,076,653.23	1,076,653.23			3,878.21	3,701.94

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :	1,076,653.23	
EARNED INTEREST YIELD THIS PERIOD :	4.048	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	4.048	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	3,846.13	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	02/01/08			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	03/01/08			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					.00	.00			.00	.00

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

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	02/01/08			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET					0 DAYS	.00	.00	.000	.00	.00
SUBTOTAL (FUND) 49 RDA TABS SERIES 200- NET						.00	.00		.00	.00

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

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
35407	12/04/07	4.1800	FHLB-DISC-CS	01/11/08	24,499,000.00	24,390,904.97	4.257	MATURED	108,095.03	28,446.06
35447	01/11/08	3.8500	FHLB-DISC-JPM	02/27/08	10,552,000.00	10,498,961.54	3.923			23,698.04
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.82%(C)	27 DAYS	10,552,000.00	10,498,961.54	4.098		108,095.03	52,144.10
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- ASSETS				27 DAYS	10,552,000.00	10,498,961.54			108,095.03	52,144.10
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- NET					10,552,000.00	10,498,961.54			108,095.03	52,144.10

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 14,980,233.61	
EARNED INTEREST YIELD THIS PERIOD	: 4.098	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 3.923	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	23,698.04	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/08 THROUGH 01/31/08  
SORT KEYS ARE FUND ICC# MATD  
FUND: 54 RDA SERIES 2007

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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
35386	11/08/07	4.6200	SERIES 2007-RDA	02/01/08	145,305,000.00	145,305,000.00	4.620			570,556.50
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 11.28%(C) 1 DAYS 145,305,000.00 145,305,000.00 4.620 .00 570,556.50										
SUBTOTAL (FUND) 54 RDA SERIES 2007 - ASSETS 1 DAYS 145,305,000.00 145,305,000.00 .00 570,556.50										
SUBTOTAL (FUND) 54 RDA SERIES 2007 - NET 145,305,000.00 145,305,000.00 .00 570,556.50										
FUND STATISTICS				ASSETS		LIABILITIES				
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AVERAGE DAILY INVESTMENT BALANCE				:	145,407,847.55					
EARNED INTEREST YIELD THIS PERIOD				:	4.620		.000			
WEIGHTED AVG YIELD AT END OF PERIOD				:	4.620		.000			
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	570,556.44					
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GRAND TOTAL 100.00%(C) 419 DAYS 1293248653.23 1288181147.46 4.573 1,923,462.97 4,732,925.96										