

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** FEBRUARY 2009 INVESTMENT  
REPORT

**DATE:** March 27, 2009

Approved

*Christine S. Shuppen*

Date

*3/30/09*

## 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 February 28, 2009. To meet the requirements set forth in the City of San Jose Investment Policy, an electronic version of the report is posted on the City's website at [www2.csjfinance.org](http://www2.csjfinance.org) and a hard copy is on file at the City Clerk's office located at 200 East Santa Clara Street.

Summary of portfolio performance and compliance for the month ended February 28, 2009:

- Size of total portfolio -- \$1,137,856,588
- Earned interest yield -- 3.25%
- Weighted average days to maturity 362 days
- Fiscal Year-to-Date net interest earnings -- \$28,133,536
- General Fund interest earnings below budget due to lower market trends; adjustment made during Mid-Year Budget review
- No sale of securities prior to maturity dates, therefore no realized gains/losses from sales

The information presented on the next page highlights the investment activity for February 2009 as well as provides a comparison to the months of January 2009 and February 2008.

**INVESTMENT SUMMARY**

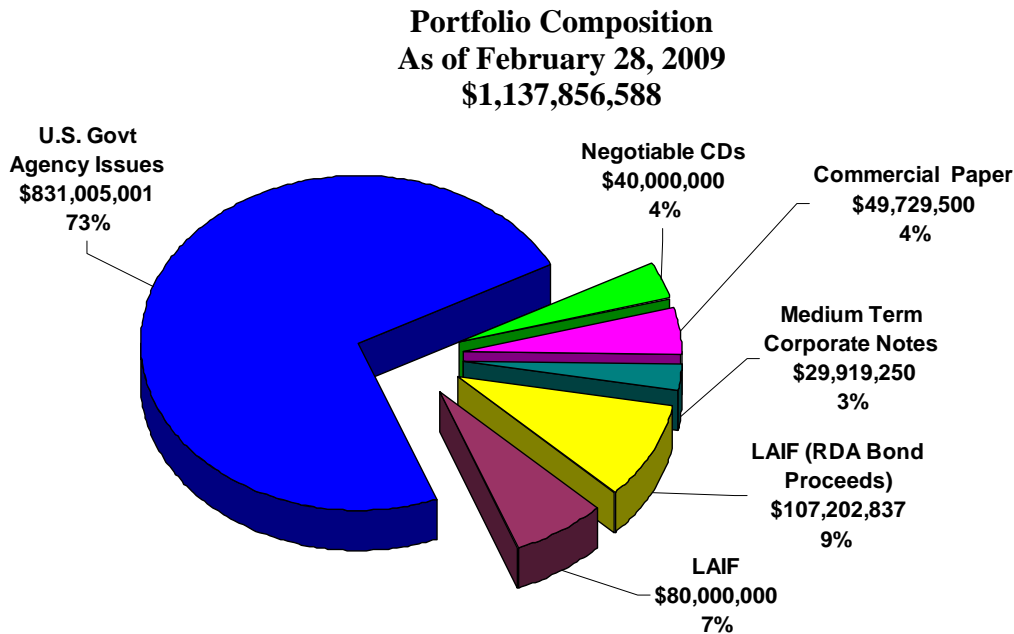
<b>For the Month Ended</b>	<b>February 2009</b>	<b>January 2009</b>	<b>February 2008</b>
<b><u>Total Portfolio</u></b>			
Portfolio Value <sup>(1) (2)</sup>	\$1,137,856,588	\$1,188,792,445	1,223,122,180
Earned Interest Yield	3.25%	3.23%	4.61%
Weighted average days to maturity	362	372	512
<b><u>Portfolio Fund 1</u></b>			
Portfolio Value <sup>(1) (2)</sup>	\$1,029,808,963	\$1,080,754,620	1,075,399,182
Earned Interest Yield	3.39%	3.37%	4.65%
Weighted average days to maturity	400	409	581
<b><u>Total Portfolio Income Recognized</u></b>			
For the month	\$2,903,762	\$3,022,822	\$4,594,246
Fiscal year to date	\$28,133,536	\$25,244,306	\$36,481,808

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

<sup>2</sup>Total excludes \$883,407,770 in bond proceeds held by trustees - for the City of San José (\$882,980,102) and the Redevelopment Agency (\$427,668).

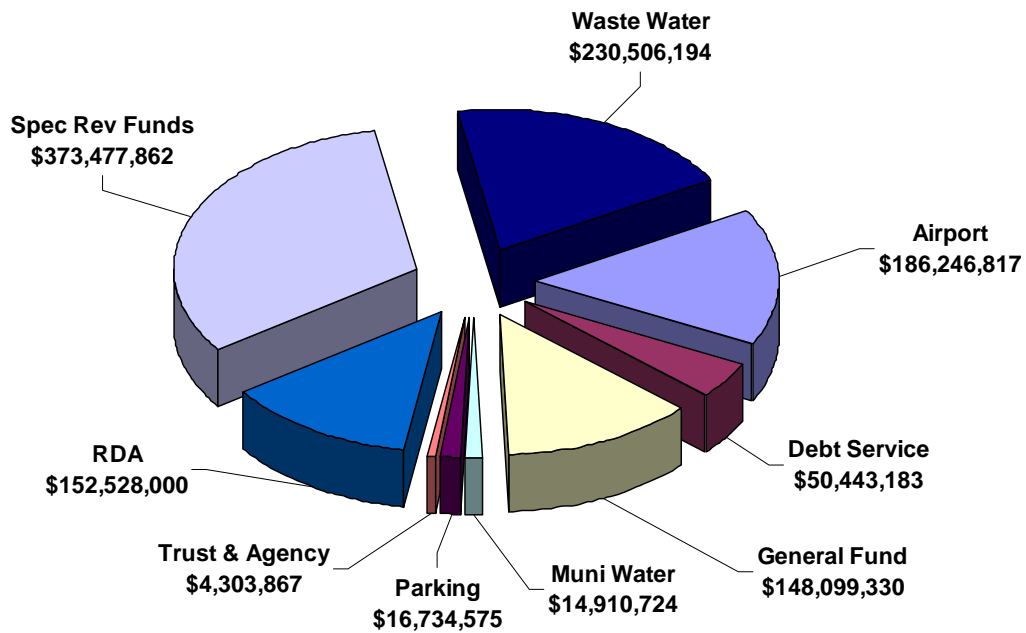
**PORTFOLIO STATISTICS**

The graphs below provide snapshots of the City's total investment portfolio as of February 28, 2009. The total portfolio size was \$1,137,856,588. The first graph shows the portfolio composition by investment type and the next two graphs show the portfolio's cash balances by fund type.



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**  
**As of February 28, 2009**  
**\$1,149,010,688\***



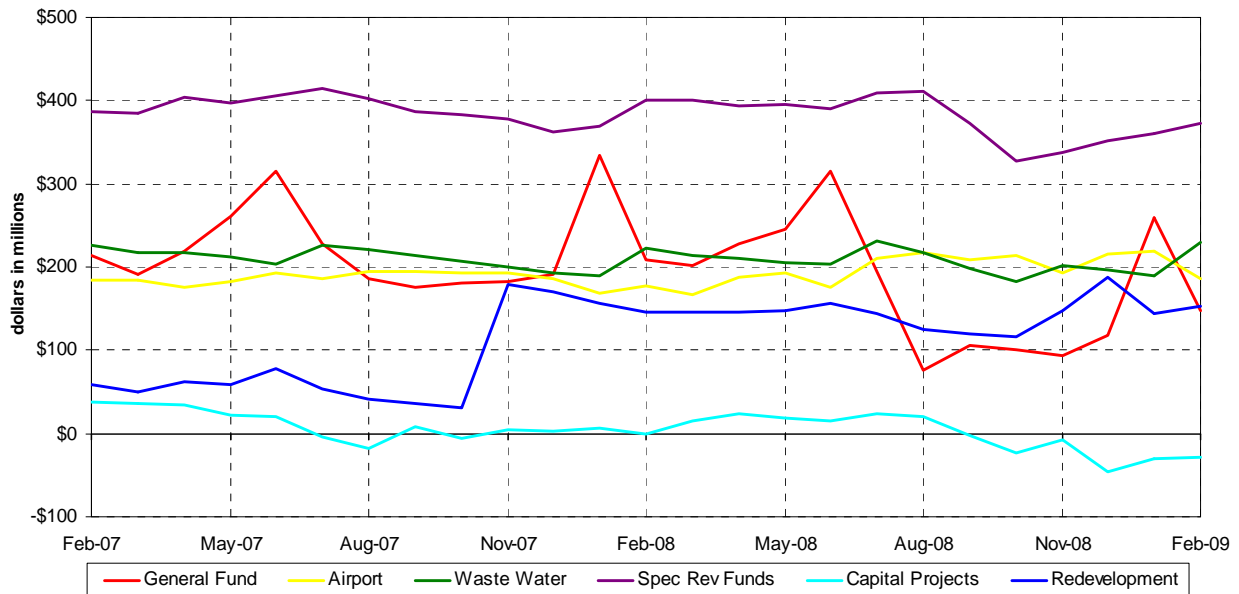
\*Total includes negative balance of \$28.2 million in the Capital Projects funds.

Total Cash and Investments per FMS	\$1,149,010,688
Deposit-in-Transit, Outstanding Checks *	<u>(\$11,154,100)</u>
Total Portfolio	\$1,137,856,588

\*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 the City's Financial Management System (FMS).

**Monthly Comparison of Balances by Fund Type**  
 As of February 28, 2009



**Negative Cash Balances**

The Capital Projects fund's cash balances remained below zero this month due to the timing of reimbursements from various bond funds held by trustees. The negative balances are caused by a time lag between when payments are made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees. Finance staff 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**

Market yields remained near historic lows during February although slightly improved from December. The Federal Reserve released the minutes of the Federal Open Market Committee (FOMC) meeting of January 28, 2009 on February 18, 2009. The FOMC meeting minutes indicated that meeting participants agreed that the economy had weakened further going into 2009 and revised their outlook downward for anticipated economic activity in the first half of 2009. Participants anticipated that a gradual recovery in U.S. economic activity would begin during the third or fourth quarter of this year as the economy begins to respond to fiscal stimulus, relatively low energy prices, continuing efforts to stabilize the financial

sector and increases in the availability of credit. The City's investment strategy will continue to include a matching of maturities to cash flow by filling liquidity needs within the next twelve to eighteen months while looking for value in these areas and keeping within the guidelines of the City's investment policy. With interest rates continuing at historic lows, this strategy will allow for the portfolio to respond more quickly when interest rates begin to increase.

**PORTFOLIO PERFORMANCE**

**Comparison of Portfolio Investment Earnings to FY 2008-09 Budget**

Below is a comparison of actual investment earnings on an accrual basis to the fiscal year 2008-09 budget. The City's Adopted Budget for the General Fund's projected total investment income earnings was \$8.014 million for the current fiscal year. This estimate was reduced as a part of the 2007-2008 Annual Report actions by \$1.5 million to \$6.514 million, to reflect the lower interest earnings expected as a result of the retirement contributions prepayment. In addition, as discussed in the Bi-Monthly Financial Report for September/October 2008, the Finance Department has reduced its interest earnings rate projections for FY 2008-2009 from 3.41% to 3.22%. Based on lower interest earnings and cash balances, a Mid-Year Budget Review action was brought forward and approved by Council on February 10, 2009 to adjust the interest earnings projection for all funds. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield for the fiscal year. The following schedule reflects the net investment earnings for the budgeted General Fund participating in Investment Portfolio Fund 1 as of February 28, 2009 which reflects the revised interest earnings projection approved by the Council on February 10, 2009.

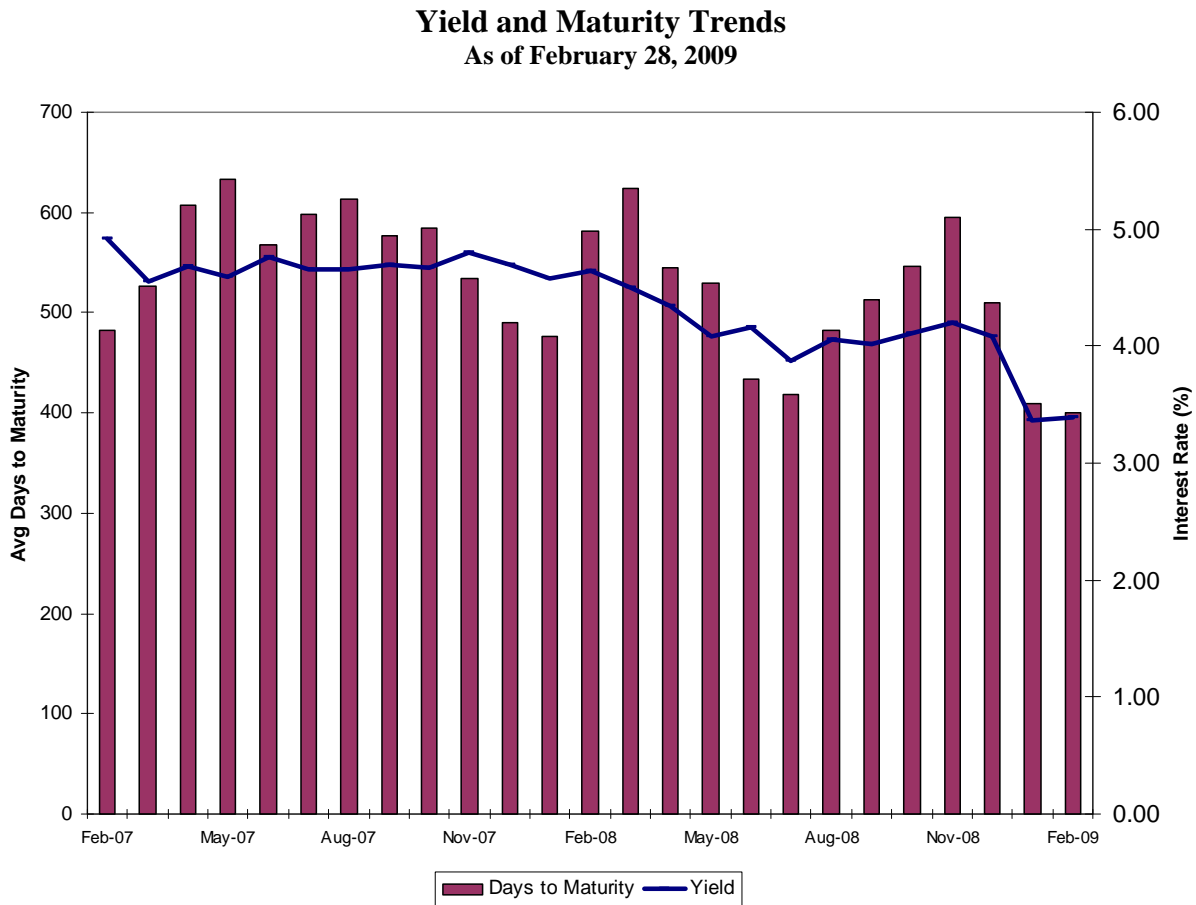
The Redevelopment Agency projects investment earnings on a quarterly basis, therefore budgeted versus actual investment earnings will be provided in the quarterly report.

<b>BUDGET COMPARISON</b>		
<b><u>Net Investment Earnings</u></b>	<b><u>Yield</u></b>	<b><u>General Fund</u></b>
<b><i>February 2009</i></b>		
Budget	3.22%	588,478
Actual <sup>(a)</sup>	<u>3.12%</u>	<u>535,594</u>
Variance	(0.10%)	(52,884)
<b><i>Fiscal Year to Date</i></b>		
Budget	3.22%	4,102,819
Actual <sup>(a)</sup>	<u>3.39%</u>	<u>3,543,134</u>
Variance	0.17%	(559,685) <sup>(b)</sup>

(a) 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.  
 (b) Despite the increase in actual yield vs. budget, the interest income received was less than budgeted due to timing issues that produced a lower than projected General Fund balance during the first few months of the fiscal year.

**Yield and Maturity Trend**

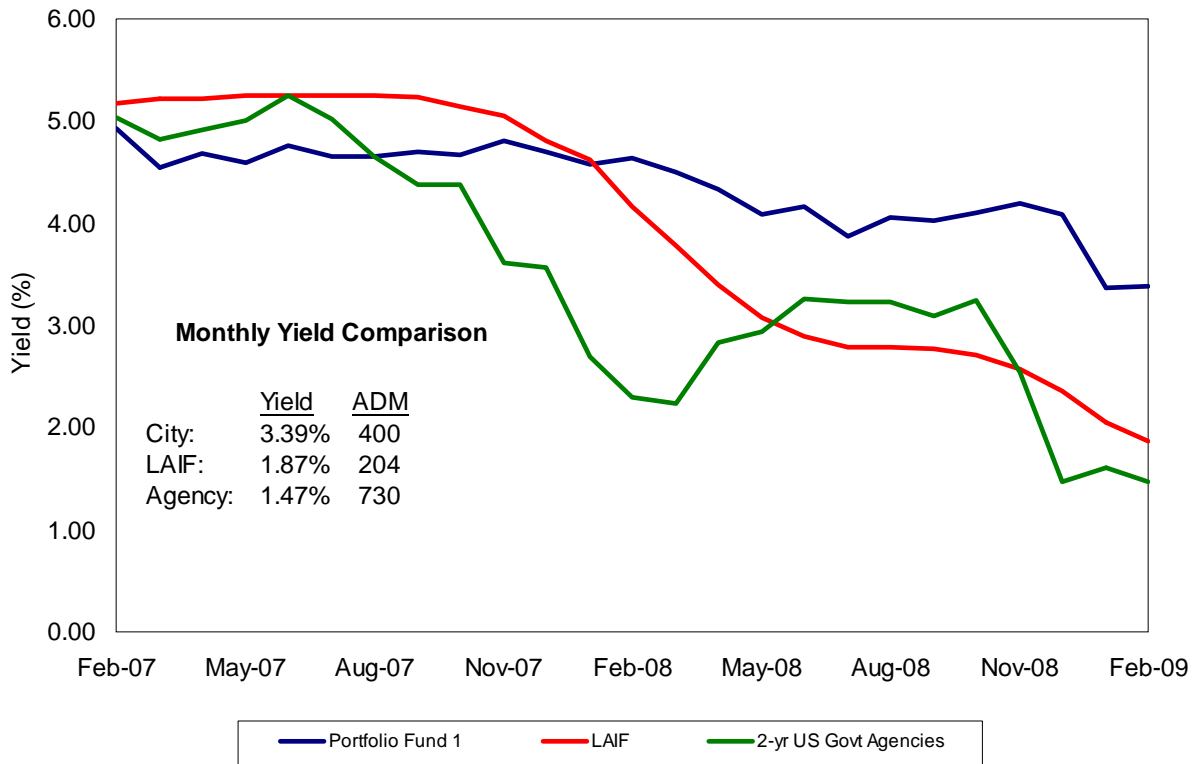
The following graph provides the historical monthly weighted average days to maturity of the portfolio for each month for the past two years (bar graph) along with the yield trend in Portfolio 1 (line graph).



**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 February 2007 through February 2009. 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.

**Portfolio Fund 1  
 Monthly Benchmark Comparisons  
 As of February 28, 2009**



The two-year US Government Agency securities and the Local Agency Investment Fund (LAIF) yield are the closest suitable benchmarks for the City’s Portfolio Fund 1 since the weighted Average Days to Maturity (ADM) for the portfolio is between the two benchmarks at 400 days. The yield on LAIF decreased and the yield on the two-year agencies decreased during the month of February. Both benchmarks remained below the City’s portfolio yield which remained relatively stable this month.

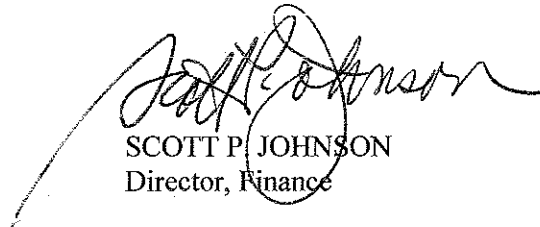
During the month of February 2009, LAIF’s average days-to-maturity (ADM) was 204 days versus the City’s Portfolio Fund 1’s 400 days. Since the shorter end of the yield curve produces lower interest rates, LAIF’s shorter average life will continue to cause their yield to decline more rapidly. However, LAIF’s yield should react more quickly when interest rates begin to rise. With the shift in the City’s strategy to invest in securities with maturities eighteen months or less, the portfolio will experience a decline in ADM. This strategy will allow the yield on the portfolio to react more quickly when interest rates increase.

Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of February 28, 2009:

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

### **COMPLIANCE REPORTING REQUIREMENTS**

There were no exceptions or violations outstanding for the month ended February 28, 2009. 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 02/28/09  
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 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	10,012,500.00 100.1250000000	221,666.67	SUNGARD	41,350.00
A 35767	FHLB-UBS 08/13/08 04/01/09	3133XQJD5	1365	441	100	2.2000 2.7600	15,000,000.00 14,947,350.00	15,018,750.00 100.1250000000	137,500.00	SUNGARD	71,400.00
A 35765	FHLB-BA 08/12/08 05/07/09	3133XQZA3	1365	40	100	2.4800 2.8300	10,000,000.00 10,038,844.44	10,034,375.00 100.3437500000	202,533.33	SUNGARD	60,975.00
A 35766	FHLB-UBS 08/13/08 06/04/09	3133XRGC8	1365	441	100	2.6500 2.8560	16,000,000.00 15,973,440.00	16,085,000.00 100.5312500000	102,466.67	SUNGARD	111,560.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	63,025.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	69,125.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	71,125.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	70,420.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	69,625.00
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	5,096,875.00 101.9375000000	18,958.33	SUNGARD	98,425.00
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	5,084,375.00 101.6875000000	10,000.00	SUNGARD	148,375.00
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	5,084,375.00 101.6875000000	10,000.00	SUNGARD	157,525.00
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	5,092,187.50 101.8437500000	103,298.61	SUNGARD	165,587.50
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	10,184,375.00 101.8437500000	206,597.22	SUNGARD	353,075.00
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	5,112,500.00 102.2500000000	123,958.33	SUNGARD	98,900.00
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	132	100	5.2500 5.0830	5,000,000.00 5,019,750.00	5,112,500.00 102.2500000000	123,958.33	SUNGARD	92,750.00
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365	186	100	5.0000 4.9320	5,000,000.00 5,007,300.00	5,117,187.50 102.3437500000	103,472.22	SUNGARD	109,887.50
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	186	100	3.8600 5.0180	5,000,000.00 4,853,515.00	5,100,000.00 102.0000000000	59,508.33	SUNGARD	246,485.00
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	186	100	4.0000 5.0750	5,000,000.00 4,862,380.00	5,104,687.50 102.0937500000	58,888.89	SUNGARD	242,307.50
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	186	100	4.0000 5.0030	5,000,000.00 4,871,735.00	5,104,687.50 102.0937500000	58,888.89	SUNGARD	232,952.50
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	179	100	5.0000 4.9800	5,000,000.00 5,002,450.00	5,153,125.00 103.0625000000	55,555.56	SUNGARD	150,675.00
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	186	100	5.0000 4.9990	5,000,000.00 4,999,910.00	5,153,125.00 103.0625000000	55,555.56	SUNGARD	153,215.00
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	441	100	5.0000 5.0460	10,000,000.00 9,987,200.00	10,306,250.00 103.0625000000	111,111.11	SUNGARD	319,050.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWBM2	1365	186	100	3.8750 5.0110	5,250,000.00 5,085,402.00	5,384,531.25 102.5625000000	9,041.67	SUNGARD	299,129.25

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/09  
 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 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	445	100	3.8750	5,000,000.00	5,128,125.00	8,611.11	SUNGARD	283,575.00
A 35817	FHLB-GILFD 09/05/08 04/30/10	3133XQ5C2	1365	186	100	2.3750	10,000,000.00	10,121,875.00	79,826.39	SUNGARD	223,575.00
A 35822	FHLB-CALL-UBC 09/09/08 06/09/10	3133XS2F4	1365	445	100	3.2500	10,325,000.00	10,386,304.69	76,433.68	SUNGARD	61,304.69
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XC66	1365	186	100	4.7500	5,000,000.00	5,226,562.50	17,812.50	SUNGARD	269,162.50
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	100	4.7000	10,000,000.00	10,428,125.00	27,416.67	SUNGARD	531,525.00
A 35160	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	186	100	4.5160	10,000,000.00	10,403,125.00	26,343.33	SUNGARD	488,225.00
A 35171	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	186	100	4.1250	5,000,000.00	5,184,375.00	9,166.67	SUNGARD	281,765.00
A 35193	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	186	100	4.1250	10,000,000.00	10,368,750.00	18,333.33	SUNGARD	620,850.00
A 35194	FHLB-GILFD 04/17/07 08/26/10	3133XCXV0	1365	186	100	4.7850	5,000,000.00	5,235,937.50	3,322.92	SUNGARD	253,537.50
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	325	100	5.1250	10,000,000.00	10,531,250.00	243,437.50	SUNGARD	495,250.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XGLE2	1365	441	100	5.1250	10,000,000.00	10,531,250.00	243,437.50	SUNGARD	432,550.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XD6V8	1365	445	100	4.7000	9,500,000.00	9,951,250.00	198,444.44	SUNGARD	478,097.00
A 35174	FHLB-UBS 04/03/07 09/29/10	3133XGRD8	1365	441	100	5.1250	10,000,000.00	10,528,125.00	216,388.89	SUNGARD	405,725.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGRD8	1365	441	100	5.1250	5,000,000.00	5,264,062.50	108,194.44	SUNGARD	223,412.50
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XJHW1	1365	186	100	4.8750	10,000,000.00	10,553,125.00	109,687.50	SUNGARD	559,625.00
A 35205	FHLB-GILFD 04/23/07 12/10/10	3133XJHW1	1365	186	100	4.8750	5,000,000.00	5,276,562.50	54,843.75	SUNGARD	273,162.50
A 35497	FHLB-UBC 02/12/08 05/12/11	3133XPHY3	1365	445	100	3.4500	9,030,000.00	9,371,446.88	94,325.88	SUNGARD	341,446.88
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	186	100	5.3000	5,000,000.00	5,134,375.00	91,277.78	SUNGARD	135,225.00
A 35892	FHLB-CALL-CITIG 11/17/08 11/17/11	3133XSLH9	1365	132	100	3.5500	10,000,000.00	10,259,375.00	102,555.56	SUNGARD	259,375.00
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XKNN1	1365	445	100	5.0200	5,000,000.00	5,207,812.50	82,272.22	SUNGARD	207,812.50
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XKQS7	1365	445	100	5.0500	5,000,000.00	5,212,500.00	79,958.33	SUNGARD	212,500.00
A 35889	FHLB-CALL-WF 11/07/08 11/08/12	3133XSL55	1365	451	100	4.1250	3,500,000.00	3,625,781.25	45,718.75	SUNGARD	125,781.25
A 35890	FHLB-CALL-WF 11/07/08 11/08/12	3133XSLA4	1365	451	100	4.1000	8,000,000.00	8,287,500.00	103,866.67	SUNGARD	287,500.00
A 35458	FHLB-CALL-UBC 01/24/08 01/24/13	3133XPA79	1365	445	100	3.9500	20,000,000.00	20,225,000.00	81,194.44	SUNGARD	225,000.00

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/09  
 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 35508	FHLB-CALL-GILFD 02/19/08 02/19/13	3133XP00	1365 186	1 100	4.0000 4.0000	20,000,000.00 20,000,000.00	20,418,750.00 102.0937500000	26,666.67 SUNGARD	418,750.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 36.81%(M)					4.2462 4.4280	376,605,000.00 375,160,894.44	386,687,126.57 102.6771090000	4,017,288.29	11,591,676.57
A 33877	FNMA-WF 04/29/04 04/29/09	3136F500	1365 451	1 100	4.0000 4.0000	5,000,000.00 5,000,000.00	5,025,000.00 100.5000000000	67,777.78 SUNGARD	25,000.00
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS .48%(M)					4.0000 4.0000	5,000,000.00 5,000,000.00	5,025,000.00 100.5000000000	67,777.78	25,000.00
A 35040	FFCB-GILFD 12/19/06 03/24/09	31331X00	1365 186	1 100	4.9000 4.8770	5,000,000.00 5,002,585.00	5,012,500.00 100.2500000000	106,847.22 SUNGARD	9,915.00
A 35051	FFCB-GILFD 01/05/07 03/24/09	31331X00	1365 186	1 100	4.9000 4.9530	5,000,000.00 4,994,560.00	5,012,500.00 100.2500000000	106,847.22 SUNGARD	17,940.00
A 35079	FFCB-BA 01/23/07 10/23/09	31331XB0	1365 40	1 100	5.0000 5.0500	3,750,000.00 3,744,937.50	3,847,265.63 102.5937500000	66,666.67 SUNGARD	102,328.13
A 35095	FFCB-LB 02/01/07 10/23/09	31331XB0	1365 260	1 100	5.0000 5.0730	5,000,000.00 4,990,450.00	5,129,687.50 102.5937500000	88,888.89 SUNGARD	139,237.50
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XB0	1365 441	1 100	5.0000 5.0480	5,000,000.00 4,993,600.00	5,129,687.50 102.5937500000	88,888.89 SUNGARD	136,087.50
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XB0	1365 445	1 100	5.0000 4.9040	5,000,000.00 5,010,750.00	5,129,687.50 102.5937500000	88,888.89 SUNGARD	118,937.50
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJ0	1365 186	1 100	4.8200 4.9890	5,000,000.00 4,978,440.00	5,126,562.50 102.5312500000	83,011.11 SUNGARD	148,122.50
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJ0	1365 186	1 100	4.8200 5.1210	5,000,000.00 4,961,900.00	5,126,562.50 102.5312500000	83,011.11 SUNGARD	164,662.50
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJ0	1365 186	1 100	4.8200 5.0980	5,000,000.00 4,965,000.00	5,126,562.50 102.5312500000	83,011.11 SUNGARD	161,562.50
A 35077	FFCB-WF 01/23/07 11/20/09	31331X00	1365 451	1 100	4.8500 5.0400	5,000,000.00 4,974,900.00	5,135,937.50 102.7187500000	68,034.72 SUNGARD	161,037.50
A 35074	FFCB-JPM 01/23/07 12/02/09	31331X00	1365 325	1 100	5.0800 5.0560	5,000,000.00 5,002,835.00	5,151,562.50 103.0312500000	62,794.44 SUNGARD	148,727.50
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF	1365 451	1 100	4.9200 5.0550	5,000,000.00 4,981,600.00	5,164,062.50 103.2812500000	34,166.67 SUNGARD	182,462.50
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF	1365 186	1 100	4.9200 5.0600	5,000,000.00 4,980,960.00	5,164,062.50 103.2812500000	34,166.67 SUNGARD	183,102.50
A 35906	FFCB-UBC 11/28/08 04/07/10	31331YB0	1365 445	1 100	2.3750 2.3750	9,350,000.00 9,381,458.85	9,461,031.25 101.1875000000	88,825.00 SUNGARD	111,031.25
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K	1365 260	1 100	4.8750 4.8000	5,000,000.00 5,011,100.00	5,235,937.50 104.7187500000	16,927.08 SUNGARD	224,837.50
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K	1365 186	1 100	4.8750 5.3180	5,000,000.00 4,936,100.00	5,235,937.50 104.7187500000	16,927.08 SUNGARD	299,837.50
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ	1365 186	1 100	4.4500 4.8560	1,200,000.00 1,185,048.00	1,250,625.00 104.2187500000	593.33 SUNGARD	65,577.00

CITY OF SAN JOSE  
 TREASURY DIVISION  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/09  
 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 35859	FFCB-CALL-UBS 10/06/08 10/06/10	31331GCU1	1365	441	100	3.5500	10,000,000.00	10,137,500.00	142,986.11	SUNGARD	137,500.00
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	445	100	4.8000	5,000,000.00	5,259,375.00	83,333.33	SUNGARD	246,275.00
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	186	100	4.8000	5,000,000.00	5,259,375.00	83,333.33	SUNGARD	258,930.00
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	132	100	4.8000	5,000,000.00	5,259,375.00	83,333.33	SUNGARD	257,825.00
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	186	100	4.7500	5,000,000.00	5,257,812.50	79,166.67	SUNGARD	267,212.50
A 35904	FFCB-GILFD 11/24/08 03/03/11	31331YWG1	1365	186	100	3.0000	10,000,000.00	10,262,500.00	148,333.33	SUNGARD	287,430.00
A 35844	FFCB-CALL-UBC 09/29/08 09/29/11	31331GCHO	1365	445	100	3.7500	10,000,000.00	10,140,625.00	158,333.33	SUNGARD	193,125.00
A 35860	FFCB-WF 10/14/08 10/14/11	31331GDC0	1365	451	100	3.6000	10,000,000.00	10,465,625.00	137,000.00	SUNGARD	465,625.00
A 35895	FFCB-UBS 11/21/08 11/21/11	31331GFC8	1365	441	100	3.2000	10,000,000.00	10,353,125.00	88,888.89	SUNGARD	353,125.00
A 35866	FFCB-CALL-UBS 10/15/08 10/15/13	31331GDF3	1365	441	100	4.2500	10,000,000.00	10,231,250.00	160,555.56	SUNGARD	231,250.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 16.09%(M)					4.2567	164,300,000.00	169,066,734.38	2,283,759.98	5,073,703.88		
					4.3266	164,091,989.35	102.9012380000				
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	451	100	4.6250	4,700,000.00	4,798,406.25	92,384.38	SUNGARD	147,098.25
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	186	100	4.8750	9,900,000.00	10,364,062.50	20,109.38	SUNGARD	433,471.50
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	40	100	4.7500	2,679,000.00	2,798,717.81	56,203.19	SUNGARD	123,870.26
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	441	100	4.7500	10,475,000.00	10,988,929.69	203,171.35	SUNGARD	532,470.44
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	186	100	4.1600	4,000,000.00	4,157,500.00	63,786.67	SUNGARD	238,020.00
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	186	100	4.7780	3,919,480.00	103.9375000000	179,272.92	SUNGARD	433,066.21
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	132	100	4.1250	10,000,000.00	10,415,625.00	152,395.83	SUNGARD	627,625.00
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	186	100	4.7960	1,000,000.00	1,046,250.00	12,466.67	SUNGARD	60,430.00
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	186	100	4.4000	1,000,000.00	1,046,250.00	12,466.67	SUNGARD	60,430.00
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	100	4.7500	4,236,000.00	4,471,627.50	46,390.08	SUNGARD	249,563.94
A 35226	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	100	4.8500	4,222,063.56	105.5625000000	89,062.50	SUNGARD	575,942.25
A 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	186	100	4.5000	2,000,000.00	2,099,375.00	18,750.00	SUNGARD	121,795.00

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(RPTMKT)

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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 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	1	5.0000	5,000,000.00	5,189,062.50	107,638.89	189,062.50
			445	100	5.0000	5,000,000.00	103.7812500000	SUNGARD	
A 35239	FHLMC-CALL-CITIG 05/18/07 04/03/12	3128X52N7	1365	1	5.2500	5,000,000.00	5,017,187.50	107,916.67	22,187.50
			132	100	5.2720	4,995,000.00	100.3437500000	SUNGARD	
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 7.76%(M)					4.6887	78,195,000.00	81,533,287.50	1,149,548.53	3,754,602.85
					4.8554	77,778,684.65	104.2691830000		
A 35855	FNMA-DISC-UBS 10/02/08 06/10/09	313589GS6	1365	1	3.1000	10,000,000.00	9,990,625.00	.00	206,763.89
			441	100	3.1990	9,783,861.11	99.906250000000	SUNGARD	
A 35854	FNMA-DISC-UBS 10/02/08 08/10/09	313589KF9	1365	1	3.1000	20,000,000.00	19,956,250.00	.00	493,583.33
			441	100	3.2080	19,462,666.67	99.781250000000	SUNGARD	
A 35934	FNMA-DISC-WF 01/07/09 08/10/09	313589KF9	1365	1	.4100	15,000,000.00	14,967,187.50	.00	3,916.67
			451	100	.4170	14,963,270.83	99.781250000000	SUNGARD	
A 35961	FNMA-DISC-UBS 01/26/09 09/02/09	313589LE1	1365	1	.5200	19,552,000.00	19,490,900.00	.00	749.49
			441	100	.5290	19,490,150.51	99.687500000000	SUNGARD	
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 6.13%(M)					1.6787	64,552,000.00	64,404,962.50	.00	705,013.38
					1.7313	63,699,949.12	99.772219000000		
A 36000	FHLB-DISC-WF 02/27/09 03/02/09	313385CN4	1365	1	.1200	25,731,000.00	25,731,000.00	.00	257.31
			451	100	.1220	25,730,742.69	100.0000000000	SUNGARD	
A 35942	FHLB-DISC-UBS 01/12/09 03/03/09	313385CP9	1365	1	.1200	14,000,000.00	14,000,000.00	.00	2,333.33
			441	100	.1220	13,997,666.67	100.0000000000	SUNGARD	
A 35943	FHLB-DISC-UBS 01/13/09 04/06/09	313385DZ6	1365	1	.2000	10,000,000.00	9,996,875.00	.00	1,486.11
			441	100	.2030	9,995,388.89	99.968750000000	SUNGARD	
A 35962	FHLB-DISC-UBS 01/26/09 04/09/09	313385EC6	1365	1	.3200	15,000,000.00	14,995,312.50	.00	5,045.83
			441	100	.3250	14,990,266.67	99.968750000000	SUNGARD	
A 35946	FHLB-DISC-BA 01/14/09 04/20/09	313385EP7	1365	1	.2600	10,000,000.00	9,996,875.00	.00	3,808.33
			40	100	.2640	9,993,066.67	99.968750000000	SUNGARD	
A 35936	FHLB-DISC-WF 01/07/09 06/29/09	313385HM1	1365	1	.3700	20,000,000.00	19,975,000.00	.00	10,561.11
			451	100	.3760	19,964,438.89	99.875000000000	SUNGARD	
A 35964	FHLB-DISC-WF 01/26/09 10/13/09	313385MX1	1365	1	.6800	10,000,000.00	9,959,375.00	.00	8,486.11
			451	100	.6920	9,950,888.89	99.593750000000	SUNGARD	
A 35963	FHLB-DISC-WF 01/26/09 11/03/09	313385NU6	1365	1	.7000	10,000,000.00	9,953,125.00	.00	7,763.89
			451	100	.7130	9,945,361.11	99.531250000000	SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 10.91%(M)					.3079	114,731,000.00	114,607,562.50	.00	39,742.02
					.3131	114,567,820.48	99.892411000000		
A 35935	FHLMC-DISC-WF 01/07/09 07/27/09	313397JR3	1365	1	.4000	15,000,000.00	14,976,562.50	.00	10,062.50
			451	100	.4060	14,966,500.00	99.843750000000	SUNGARD	
A 35966	FHLMC-DISC-WF 01/26/09 12/30/09	313397RD5	1365	1	.7500	15,000,000.00	14,901,562.50	.00	7,187.50
			451	100	.7640	14,894,375.00	99.343750000000	SUNGARD	

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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
SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES					2.84%(M)		.5746 30,000,000.00		.00 17,250.00
							.5846 29,860,875.00		99.59375000000
A 35922	MTN-PNC-CITIG 12/22/08 06/22/11	69351CAA1	1365	1	1.8750	5,000,000.00	4,991,000.00*	17,968.75	0.00
			132	100	1.9490	4,991,000.00	99.82000000000	BOOK	
A 35913	MTN-GE CAPITAL CORP-BA 12/09/08 12/09/11	36967HAD9	1365	1	3.0000	25,000,000.00	24,928,250.00*	170,833.33	0.00
			40	100	3.1010	24,928,250.00	99.71300000000	BOOK	
SUBTOTAL (Inv Type) 47 CORP MEDIUM TERM NOTE					2.85%(M)		2.8123 30,000,000.00		188,802.08 .00
							2.9088 29,919,250.00		99.73083300000
A 35967	NCD-UBOC-UBC 01/26/09 05/22/09	90531CM90	1365	1	1.1500	10,000,000.00	9,954,601.54	10,861.11	
			445	100	1.1540	10,000,000.00	99.54601540175	SUNGARD	-45,398.46
A 35968	NCD-UBOC-UBC 01/26/09 06/19/09	90531CN24	1365	1	1.3000	10,000,000.00	9,945,825.01	12,277.78	
			445	100	1.3050	10,000,000.00	99.45825010243	SUNGARD	-54,174.99
A 35969	NCD-UBOC-UBC 01/26/09 06/30/09	90531CN40	1365	1	1.3000	10,000,000.00	9,940,511.60	12,277.78	
			445	100	1.3050	10,000,000.00	99.40511597718	SUNGARD	-59,488.40
A 35965	NCD-UBOC-UBC 01/26/09 07/17/09	90531CN32	1365	1	1.4000	10,000,000.00	9,936,124.48	13,222.22	
			445	100	1.4050	10,000,000.00	99.36124478691	SUNGARD	-63,875.52
SUBTOTAL (Inv Type) 71 NEGOTIABLE CERT OF DEPO					3.79%(M)		1.2875 40,000,000.00		48,638.89 .00
							1.2923 40,000,000.00		99.44265700000 -222,937.37
A 35949	CP-DISC-TOYOTA-TOY 01/16/09 03/03/09	89233GQ33	1365	1	.7000	10,000,000.00	9,998,272.22	.00	7,216.66
			436	100	.7100	9,991,055.56	99.98272222222	SUNGARD	
A 35952	CP-DISC-TOYOTA-TOY 01/21/09 03/10/09	89233GQA7	1365	1	.7000	10,000,000.00	9,992,225.00	.00	1,558.33
			436	100	.7100	9,990,666.67	99.92225000000	SUNGARD	
A 35958	CP-DISC-TOYOTA-TOY 01/26/09 03/27/09	89233GQT6	1365	1	1.0500	10,000,000.00	9,977,538.89	.00	
			436	100	1.1000	9,982,500.00	99.77538888889	SUNGARD	-4,961.11
A 35970	CP-DISC-TOYOTA-TOY 01/26/09 08/28/09	89233GVU7	1365	1	1.8000	10,000,000.00	9,849,500.00	.00	
			436	100	1.8420	9,893,000.00	98.49500000000	SUNGARD	-43,500.00
A 35959	CP-DISC-TOYOTA-TOY 01/26/09 09/25/09	89233GWR3	1365	1	1.9000	10,000,000.00	9,826,088.89	.00	
			436	100	1.9470	9,872,277.78	98.26088888889	SUNGARD	-46,188.89
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO					4.73%(M)		1.2273 50,000,000.00		.00 8,774.99
							1.2591 49,729,500.01		99.28725000000 -94,650.00
A 32936	STATE INVESTMT POOL-CTY 01/01/02 03/01/09		1235	1	1.9600	40,000,000.00	40,000,000.00*	126,316.39	0.00
			415	000	1.9600	40,000,000.00	100.00000000000	BOOK	
A 33658	STATE INVESTMT POOL-RDA 10/01/03 03/01/09		1365	1	1.9600	40,000,000.00	40,000,000.00*	126,740.41	0.00
			415	100	1.9600	40,000,000.00	100.00000000000	BOOK	

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/09  
 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
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SUBTOTAL (Inv Type) 99	PASSBOOK & STATE POOL		7.62%(M)		1.9600	80,000,000.00	80,000,000.00	253,056.80	.00
					1.9600	80,000,000.00	100.0000000000		
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SUBTOTAL (Fund) 1	INVESTMENT FUNDS		90.67%(M)		3.0965	1033383000.00	1050542736.08	8,008,872.35	21,215,763.69
					3.1951	1029808963.05	101.6605400000		-317,587.37
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CITY OF SAN JOSE  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/09  
 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 35977	FNMA-DISC-WF 02/02/09 06/02/09	313589GJ6	1365 451	34 100	.4300 .4370	846,000.00 844,787.40	845,206.88 99.90625000000	.00 SUNGARD	419.48
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 100.00%(M)					.4300 .4370	846,000.00 844,787.40	845,206.88 99.90625000000	.00	419.48
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr			.07%(M)		.4300 .4370	846,000.00 844,787.40	845,206.88 99.90625000000	.00	419.48



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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 35386	SERIES 2007-RDA 11/08/07 03/01/09		130 415	54 100	1.9600 1.9600	62,530,327.26 62,530,327.26	62,530,327.26* 100.0000000000	203,455.38 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.9600 1.9600	62,530,327.26 62,530,327.26	62,530,327.26 100.0000000000	203,455.38	.00
SUBTOTAL (Fund) 54 RDA SERIES 2007					5.40%(M)	1.9600 1.9600	62,530,327.26 62,530,327.26	203,455.38	.00

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35894	Series 2008 B-RDA Tax Allocatio 11/14/08 03/01/09		130 415	55 100	1.9600 1.9600	44,672,509.94 44,672,509.94	44,672,509.94* 100.0000000000	141,420.66 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.9600 1.9600	44,672,509.94 44,672,509.94	44,672,509.94 100.0000000000	141,420.66	.00
SUBTOTAL (Fund) 55 Series 2008B-RDA Tax Alloca 3.86%(M)					1.9600 1.9600	44,672,509.94 44,672,509.94	44,672,509.94 100.0000000000	141,420.66	.00
GRAND TOTAL					2.9875 3.0767	1141431837.20 1137856587.65	1158590780.16 101.5032820000	8,353,748.39	21,216,183.17 -317,587.37

\* 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  
02/01/09 THROUGH 02/28/09

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	11	157,145,054.02		157,145,054.02
187	GENERAL ELECTRIC CAPITAL CORP	1	9,999,027.78		9,999,027.78
441	UBS FINANCIAL SERVICES INC.	2	33,797,842.76		33,797,842.76
445	UNION BANK OF CALIFORNIA	1	12,160,959.46		12,160,959.46
451	WELLS FARGO BANK - INVESTMENTS	10	132,596,162.29		132,596,162.29
GRAND TOTALS		25	345,699,046.31		345,699,046.31

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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RUN: 03/10/09 11:55:26

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
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,963,550.00	4.143	MATURED	132,248.61	6,760.19
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	9,971,150.00	5.304			40,574.50
35767	08/13/08	2.2000	FHLB-UBS	04/01/09	15,000,000.00	14,947,350.00	2.955			33,881.82
35765	08/12/08	2.4800	FHLB-BA	05/07/09	10,000,000.00	10,038,844.44	3.044			23,445.77
35766	08/13/08	2.6500	FHLB-UBS	06/04/09	16,000,000.00	15,973,440.00	3.089			37,854.29
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	5.403		131,250.00	20,863.47
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	5.456		131,250.00	21,044.87
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	5.472		131,250.00	21,095.54
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	5.462		131,250.00	21,061.01
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	5.451		131,250.00	21,023.43
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.719		131,250.00	21,930.29
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	5.458		112,500.00	20,668.63
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.543		112,500.00	20,950.00
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	5.382			20,339.23
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.485			41,368.52
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.584			21,477.92
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	5.530			21,294.73
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,007,300.00	5.363			20,598.66
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.424			20,193.13
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.489			20,474.34
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	5.412			20,226.06
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	5.412			20,768.92
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	5.432			20,835.71
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	5.483			42,007.03
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.421		101,718.75	21,146.71
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	5.416		96,875.00	20,128.09
35817	09/05/08	2.3750	FHLB-GILFD	04/30/10	10,000,000.00	9,898,300.00	3.229			24,521.91
35822	09/09/08	3.2500	FHLB-CALL-UBC	06/09/10	10,325,000.00	10,325,000.00	3.531			27,963.54
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	5.452		118,750.00	20,733.85
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	5.459		235,000.00	41,442.78
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	5.200		225,800.00	39,548.77
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	5.157		103,125.00	19,395.54
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	5.374		206,250.00	40,189.50
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	5.321		119,625.00	20,339.13
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	5.447			41,934.73
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,098,700.00	5.229			40,508.01
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	5.201			37,792.87
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,122,400.00	5.154			40,020.33
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,040,650.00	5.288			20,447.22
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	5.317			40,761.53
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	5.273			20,240.76
35497	02/12/08	3.4500	FHLB-UBC	05/12/11	9,030,000.00	9,030,000.00	3.748			25,961.25
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.762			22,097.22
35892	11/17/08	3.5500	FHLB-CALL-CITIG	11/17/11	10,000,000.00	10,000,000.00	3.856			29,583.34

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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RUN: 03/10/09 11:55:26

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
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	5.453			20,916.66
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	5.486			21,041.66
35889	11/07/08	4.1250	FHLB-CALL-WF	11/08/12	3,500,000.00	3,500,000.00	4.481			12,031.25
35890	11/07/08	4.1000	FHLB-CALL-WF	11/08/12	8,000,000.00	8,000,000.00	4.454			27,333.34
35458	01/24/08	3.9500	FHLB-CALL-UBC	01/24/13	20,000,000.00	20,000,000.00	4.291			65,833.33
35508	02/19/08	4.0000	FHLB-CALL-GILFD	02/19/13	20,000,000.00	20,000,000.00	4.345		400,000.00	66,666.67
SUBTOTAL (ICC#) 22			FEDERAL HOME LOA	32.97%(C)	539 DAYS	376,605,000.00	375,160,894.44	4.800	2,751,892.36	1,389,318.05
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	4.345			16,666.67
SUBTOTAL (ICC#) 23			FEDERAL NAT MORT	.44%(C)	60 DAYS	5,000,000.00	5,000,000.00	4.345	.00	16,666.67
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,002,585.00	5.297			20,329.03
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	4,994,560.00	5.378			20,604.94
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	5.488			15,766.19
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	5.512			21,102.07
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	5.486			21,014.15
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,010,750.00	5.332			20,495.89
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	5.414			20,675.75
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.555			21,144.82
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.531			21,065.30
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	5.474			20,889.34
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	5.496			21,090.62
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	5.490			20,981.05
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	5.495			20,997.78
35906	11/28/08	2.3750	FFCB-UBC	04/07/10	9,350,000.00	9,381,458.85	2.571			18,505.21
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	5.218		121,875.00	20,057.96
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.774		121,875.00	21,865.62
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	5.272		26,700.00	4,792.60
35859	10/06/08	3.5500	FFCB-CALL-UBS	10/06/10	10,000,000.00	10,000,000.00	3.856			29,583.33
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	5.127			19,718.28
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	5.211			19,990.43
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	5.204			19,966.67
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	5.223			19,997.29
35904	11/24/08	3.0000	FFCB-GILFD	03/03/11	10,000,000.00	10,042,570.00	3.354			25,842.03
35844	09/29/08	3.7500	FFCB-CALL-UBC	09/29/11	10,000,000.00	9,947,500.00	4.271			32,592.47
35860	10/14/08	3.6000	FFCB-WF	10/14/11	10,000,000.00	10,000,000.00	3.911			30,000.00
35895	11/21/08	3.2000	FFCB-UBS	11/21/11	10,000,000.00	10,000,000.00	3.476			26,666.67
35866	10/15/08	4.2500	FFCB-CALL-UBS	10/15/13	10,000,000.00	10,000,000.00	4.617			35,416.67
SUBTOTAL (ICC#) 27			FEDERAL FARM CRE	14.42%(C)	578 DAYS	164,300,000.00	164,091,989.35	4.696	270,450.00	591,152.16
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	4.926	MATURED	416,994.17	2,590.46

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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RUN: 03/10/09 11:55:26

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
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	5.467			19,507.22
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	5.189		241,312.50	39,533.51
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	5.212			10,694.65
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	5.219			41,866.60
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	5.185			15,590.34
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	5.169			38,783.33
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,788,000.00	5.203			39,063.78
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	5.255			3,974.22
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	5.269			17,065.61
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	5.245			37,807.68
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	5.258			7,976.29
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.692	02/24/09	133,750.00	17,925.03
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	5.432			20,833.33
35239	05/18/07	5.2500	FHLMC-CALL-CITIG	04/03/12	5,000,000.00	4,995,000.00	5.729			21,953.56
SUBTOTAL (ICC#) 30 FED HOME LOAN MO			6.84%(C)	642 DAYS	78,195,000.00	77,778,684.65	5.291		792,056.67	335,165.61
35855	10/02/08	3.1000	FNMA-DISC-UBS	06/10/09	10,000,000.00	9,783,861.11	3.212			24,111.11
35854	10/02/08	3.1000	FNMA-DISC-UBS	08/10/09	20,000,000.00	19,462,666.67	3.230			48,222.22
35934	01/07/09	.4100	FNMA-DISC-WF	08/10/09	15,000,000.00	14,963,270.83	.417			4,783.34
35961	01/26/09	.5200	FNMA-DISC-UBS	09/02/09	19,552,000.00	19,490,150.51	.529			7,907.69
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			5.60%(C)	160 DAYS	64,552,000.00	63,699,949.12	1.740		.00	85,024.36
35983	02/06/09	.1200	FHLB-DISC-WF	02/09/09	11,311,000.00	11,310,886.89	.122	MATURED	113.11	113.11
35938	01/08/09	.0800	FHLB-DISC-WF	02/10/09	15,000,000.00	14,998,900.00	.081	MATURED	1,100.00	300.00
35989	02/13/09	.1700	FHLB-DISC-WF	02/17/09	19,133,000.00	19,132,638.60	.172	MATURED	361.40	361.40
35939	01/08/09	.0800	FHLB-DISC-WF	02/23/09	15,000,000.00	14,998,466.67	.081	MATURED	1,533.33	733.33
35994	02/20/09	.1000	FHLB-DISC-WF	02/23/09	11,712,000.00	11,711,902.40	.101	MATURED	97.60	97.60
35995	02/23/09	.0800	FHLB-DISC-WF	02/24/09	21,701,000.00	21,700,951.78	.081	MATURED	48.22	48.22
35996	02/24/09	.1000	FHLB-DISC-UBS	02/25/09	14,791,000.00	14,790,958.91	.101	MATURED	41.09	41.09
35997	02/25/09	.1000	FHLB-DISC-BA	02/26/09	5,764,000.00	5,763,983.99	.101	MATURED	16.01	16.01
35998	02/25/09	.1000	FHLB-DISC-WF	02/26/09	10,000,000.00	9,999,972.22	.101	MATURED	27.78	27.78
35999	02/26/09	.1200	FHLB-DISC-UBC	02/27/09	12,161,000.00	12,160,959.46	.122	MATURED	40.54	40.54
36000	02/27/09	.1200	FHLB-DISC-WF	03/02/09	25,731,000.00	25,730,742.69	.122			171.54
35942	01/12/09	.1200	FHLB-DISC-UBS	03/03/09	14,000,000.00	13,997,666.67	.122			1,306.67
35943	01/13/09	.2000	FHLB-DISC-UBS	04/06/09	10,000,000.00	9,995,388.89	.203			1,555.55
35962	01/26/09	.3200	FHLB-DISC-UBS	04/09/09	15,000,000.00	14,990,266.67	.325			3,733.33
35946	01/14/09	.2600	FHLB-DISC-BA	04/20/09	10,000,000.00	9,993,066.67	.264			2,022.22
35936	01/07/09	.3700	FHLB-DISC-WF	06/29/09	20,000,000.00	19,964,438.89	.376			5,755.55
35964	01/26/09	.6800	FHLB-DISC-WF	10/13/09	10,000,000.00	9,950,888.89	.693			5,288.89
35963	01/26/09	.7000	FHLB-DISC-WF	11/03/09	10,000,000.00	9,945,361.11	.714			5,444.44

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/09 THROUGH 02/28/09

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
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SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 10.07%(C) 76 DAYS 114,731,000.00 114,567,820.48 .307 3,379.08 27,057.27										
35935	01/07/09	.4000	FHLMC-DISC-WF	07/27/09	15,000,000.00	14,966,500.00	.406			4,666.66
35966	01/26/09	.7500	FHLMC-DISC-WF	12/30/09	15,000,000.00	14,894,375.00	.766			8,750.00
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N 2.62%(C) 226 DAYS 30,000,000.00 29,860,875.00 .586 .00 13,416.66										
35922	12/22/08	1.8750	MTN-PNC-CITIG	06/22/11	5,000,000.00	4,991,000.00	2.113			8,088.81
35913	12/09/08	3.0000	MTN-GE CAPITAL CORP-BA	12/09/11	25,000,000.00	24,928,250.00	3.364			64,334.70
SUBTOTAL (ICC#) 47 CORP MEDIUM TERM 2.63%(C) 985 DAYS 30,000,000.00 29,919,250.00 3.155 .00 72,423.51										
35967	01/26/09	1.1500	NCD-UBOC-UBC	05/22/09	10,000,000.00	10,000,000.00	1.166			8,944.44
35968	01/26/09	1.3000	NCD-UBOC-UBC	06/19/09	10,000,000.00	10,000,000.00	1.318			10,111.11
35969	01/26/09	1.3000	NCD-UBOC-UBC	06/30/09	10,000,000.00	10,000,000.00	1.318			10,111.11
35965	01/26/09	1.4000	NCD-UBOC-UBC	07/17/09	10,000,000.00	10,000,000.00	1.419			10,888.89
SUBTOTAL (ICC#) 71 NEGOTIABLE CERT 3.52%(C) 113 DAYS 40,000,000.00 40,000,000.00 1.305 .00 40,055.55										
35975	01/30/09	.1250	CP-DISC-WFB-WF	02/02/09	27,122,000.00	27,121,717.48	.127	MATURED	282.52	94.17
35976	02/02/09	.2800	CP-DISC-BANKAMERICA-BA	02/03/09	18,719,000.00	18,718,854.41	.284	MATURED	145.59	145.59
35979	02/03/09	.2200	CP-DISC-UBS FIN DEL-UBS	02/04/09	19,007,000.00	19,006,883.85	.223	MATURED	116.15	116.15
35980	02/04/09	.2400	CP-DISC-BANKAMERICA-BA	02/05/09	17,863,000.00	17,862,880.91	.243	MATURED	119.09	119.09
35981	02/05/09	.3000	CP-DISC-BANKAMERICA-BA	02/06/09	12,540,000.00	12,539,895.50	.304	MATURED	104.50	104.50
35978	02/03/09	.3400	CP-DISC-BANKAMERICA-BA	02/09/09	10,000,000.00	9,999,433.33	.345	MATURED	566.67	566.67
35984	02/09/09	.2600	CP-DISC-BANKAMERICA-BA	02/10/09	16,621,000.00	16,620,879.96	.264	MATURED	120.04	120.04
35986	02/10/09	.2600	CP-DISC-BANKAMERICA-BA	02/11/09	15,434,000.00	15,433,888.53	.264	MATURED	111.47	111.47
35987	02/11/09	.2600	CP-DISC-BANKAMERICA-BA	02/12/09	14,452,000.00	14,451,895.62	.264	MATURED	104.38	104.38
35985	02/10/09	.2800	CP-DISC-BANKAMERICA-BA	02/13/09	20,000,000.00	19,999,533.33	.284	MATURED	466.67	466.67
35988	02/12/09	.2600	CP-DISC-BANKAMERICA-BA	02/13/09	15,754,000.00	15,753,886.22	.264	MATURED	113.78	113.78
35990	02/17/09	.1880	CP-DISC-WFB-WF	02/18/09	10,702,000.00	10,701,944.26	.190	MATURED	55.74	55.74
35982	02/05/09	.2500	CP-DISC-GE CAPITAL CORP-	02/19/09	10,000,000.00	9,999,027.78	.253	MATURED	972.22	972.22
35991	02/18/09	.1880	CP-DISC-WFB-WF	02/19/09	10,496,000.00	10,495,945.33	.190	MATURED	54.67	54.67
35993	02/19/09	.2800	CP-DISC-BANKAMERICA-BA	02/20/09	10,000,000.00	9,999,922.22	.284	MATURED	77.78	77.78
35992	02/19/09	.2500	CP-DISC-WFB-WF	02/27/09	10,967,000.00	10,966,390.72	.253	MATURED	609.28	609.28
35949	01/16/09	.7000	CP-DISC-TOYOTA-TOY	03/03/09	10,000,000.00	9,991,055.56	.710			5,444.44
35952	01/21/09	.7000	CP-DISC-TOYOTA-TOY	03/10/09	10,000,000.00	9,990,666.67	.710			5,444.44
35958	01/26/09	1.0500	CP-DISC-TOYOTA-TOY	03/27/09	10,000,000.00	9,982,500.00	1.066			8,166.67
35970	01/26/09	1.8000	CP-DISC-TOYOTA-TOY	08/28/09	10,000,000.00	9,893,000.00	1.845			14,000.00
35959	01/26/09	1.9000	CP-DISC-TOYOTA-TOY	09/25/09	10,000,000.00	9,872,277.78	1.951			14,777.77

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
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
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SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 4.37%(C) 85 DAYS 50,000,000.00 49,729,500.01 .978 4,020.55 51,665.52										
32936	01/01/02	1.9600	STATE INVESTMT POOL-CTY	03/01/09	40,000,000.00	40,000,000.00	1.960			60,142.47
33658	10/01/03	1.9600	STATE INVESTMT POOL-RDA	03/01/09	40,000,000.00	40,000,000.00	1.960			60,142.47
-----										
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 7.03%(C) 1 DAYS 80,000,000.00 80,000,000.00 1.960 .00 120,284.94										
-----										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 399 DAYS 1033383000.00 1029808963.05 3,821,798.66 2,742,230.30										
-----										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET 1033383000.00 1029808963.05 3,821,798.66 2,742,230.30										

FUND STATISTICS	ASSETS	LIABILITIES
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AVERAGE DAILY INVESTMENT BALANCE	:1,056,097,953.94	
EARNED INTEREST YIELD THIS PERIOD	: 3.385	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 3.432	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	9,965,112.59	



CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
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
35977	02/02/09	.4300	FNMA-DISC-WF	06/02/09	846,000.00	844,787.40	.437			272.84
SUBTOTAL (ICC#)		41	FNMA DISCOUNT NO	.07%(C) 94 DAYS	846,000.00	844,787.40	.437		.00	272.84
35853	10/01/08	3.1000	FHLB-DISC-BA	02/02/09	844,000.00	834,987.96	3.177	MATURED	9,012.04	72.68
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	0 DAYS	.00	.00	3.177		9,012.04	72.68
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS 94 DAYS	846,000.00	844,787.40			9,012.04	345.52
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET	846,000.00	844,787.40			9,012.04	345.52

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	844,437.42	
EARNED INTEREST YIELD THIS PERIOD	:	.533	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	.437	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		272.84	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/09 THROUGH 02/28/09  
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	1.9600	SERIES 2007-RDA	03/01/09	62,530,327.26	62,530,327.26	1.960			94,018.20
SUBTOTAL (ICC#) 99 PASSBOOK & STATE			5.50%(C)	1 DAYS	62,530,327.26	62,530,327.26	1.960		.00	94,018.20
SUBTOTAL (FUND) 54 RDA SERIES 2007			- ASSETS	1 DAYS	62,530,327.26	62,530,327.26			.00	94,018.20
SUBTOTAL (FUND) 54 RDA SERIES 2007			- NET		62,530,327.26	62,530,327.26			.00	94,018.20
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	62,530,327.26					
EARNED INTEREST YIELD THIS PERIOD				:	1.960	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	1.960	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	203,455.38					

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/09 THROUGH 02/28/09

SORT KEYS ARE FUND ICC# MATD

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FUND: 55 Series 2008B-RDA Tax Allocation

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
35894	11/14/08	1.9600	Series 2008 B-RDA Tax Al	03/01/09	44,672,509.94	44,672,509.94	1.960			67,167.87
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.93%(C) 1 DAYS 44,672,509.94 44,672,509.94 1.960 .00 67,167.87										
SUBTOTAL (FUND) 55 Series 2008B-RDA Ta- ASSETS 1 DAYS 44,672,509.94 44,672,509.94 .00 67,167.87										
SUBTOTAL (FUND) 55 Series 2008B-RDA Ta- NET 44,672,509.94 44,672,509.94 .00 67,167.87										

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 44,672,509.94	
EARNED INTEREST YIELD THIS PERIOD	: 1.960	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 1.960	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	141,420.66	

GRAND TOTAL 100.00%(C) 362 DAYS 1141431837.20 1137856587.65 3.252 3,830,810.70 2,903,761.89