

# Memorandum

**TO:** HONORABLE MAYOR AND  
 CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT: FEBRUARY 2006 INVESTMENT  
 REPORT**

**DATE:** March 24, 2006

Approved

*Ray Warner*

Date

*3/27/06*

## INFORMATION

This report summarizes the investment activity for the month ending February 28, 2006. The information presented below highlights the investment activity for February 2006 as well as provides a comparison to the months of January 2006 and February 2005.

### INVESTMENT SUMMARY

<b>For the Month Ended</b>	<b><u>February 2006</u></b>	<b><u>January 2006</u></b>	<b><u>February 2005</u></b>
<b><i>Total Portfolio</i></b>			
Portfolio Value <sup>(1) (2)</sup>	\$1,127,366,533.12	\$1,177,234,174.11	\$1,167,547,198.42
Earned Interest Yield	3.788%	3.498%	3.033%
Dollar-weighted average days to maturity	327	326	475
<b><i>Portfolio Fund 1</i></b>			
Portfolio Value <sup>(1) (2)</sup>	\$1,076,115,430.80	\$1,126,255,731.14	\$1,022,515,981.80
Earned Interest Yield	3.759%	3.461%	3.098%
Dollar-weighted average days to maturity	341	340	539
<b><i>Total Portfolio Income Recognized</i></b>			
For the month	\$3,321,841.56	\$3,378,984.84 <sup>3</sup>	\$2,768,784.42
Fiscal year to date	\$25,134,414.72 <sup>3</sup>	\$21,812,573.16 <sup>3</sup>	\$20,593,261.67

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

<sup>2</sup>Total excludes \$644,469,748 in bond proceeds held by trustees for the City of San José (\$550,520,879) and the Redevelopment Agency (\$93,948,869).

<sup>3</sup>Please refer to Exhibit A for reconciliation of adjustments

## EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended February 28, 2006.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY 2005-06 BUDGET

Below is a comparison of actual investment earnings to the fiscal year 2005-06 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages. As reported in the Notes to the General Purpose Financial Statements in the City's Comprehensive Annual Financial Report (CAFR), annual budgets are not prepared for some funds (for example, Nonexpendable Trust Funds, Repair and Demolition Fund, etc). The City's budgets for the General Fund, Special Funds and Capital Improvement Programs reflect annualized investment income earnings of \$13.3 million. The following schedule reflects the investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.9 million for Fiscal Year 2005-06. Of this, \$3.195 million is investment income earnings from the Agency's participation in the City's investment program. The balance of the projected interest earnings comes from funds held by their fiscal agent for bond proceeds and in various escrow accounts. 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, apportioned on a pro-rata basis for the month and year-to-date, respectively.

<b>BUDGET COMPARISON</b>			
<u>Investment Earnings</u>	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
<b><i>February 2006</i></b>			
Budget	\$313,065	\$807,010	\$245,259
Actual	<u>630,575</u>	<u>1,195,850</u>	<u>168,849</u>
Variance	317,510	388,840	(76,410) <sup>1</sup>
<b><i>Fiscal Year to Date</i></b>			
Budget	\$2,418,901	\$6,285,799	\$2,202,019
Actual	<u>3,912,145</u>	<u>9,164,140</u>	<u>2,086,958</u>
Variance	1,493,244	2,878,341	(115,061)

<sup>1</sup> Actual earnings for the Redevelopment Agency fell below budgeted estimates for the month of February 2006 and year-to-date. Finance staff continues to work with the Redevelopment Agency to achieve consistency in developing and reporting budgeted interest earnings.

MUNICIPAL BONDS

No municipal bonds were purchased during the month of February 2006.

HONORABLE MAYOR AND CITY COUNCIL

March 24, 2006

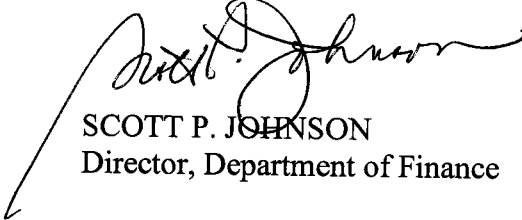
**Subject: February 2006 Investment Report**

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EXHIBITS

Exhibit A provides a reconciliation of adjustments to year-to-date earnings.

Exhibit B provides graphs of the portfolio composition, cash balances by fund types, monthly comparison of cash balances by fund type, portfolio maturity trend and yield trend comparisons. Also attached are the following data reports for the month of February 2006: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.



SCOTT P. JOHNSON  
Director, Department of Finance

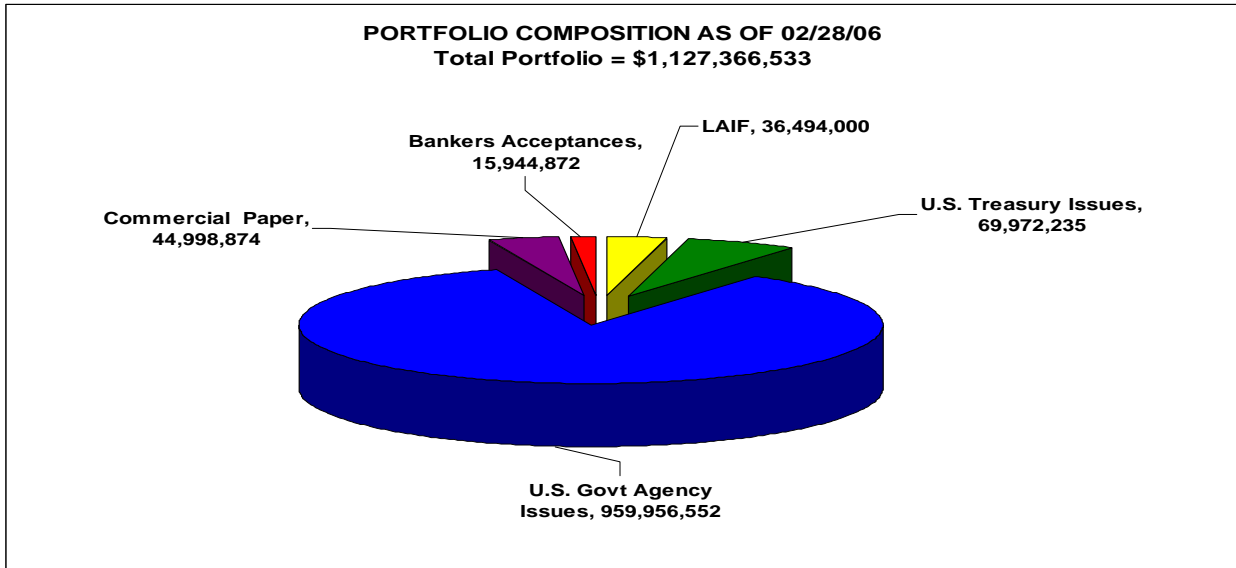
## EXHIBIT A

The fiscal year-to date interest earnings through February 28, 2006, includes an adjustment to incorporate revised quarter-to-date interest rate information for the funds invested in the Local Agency Investment Fund (LAIF) during January 2006.

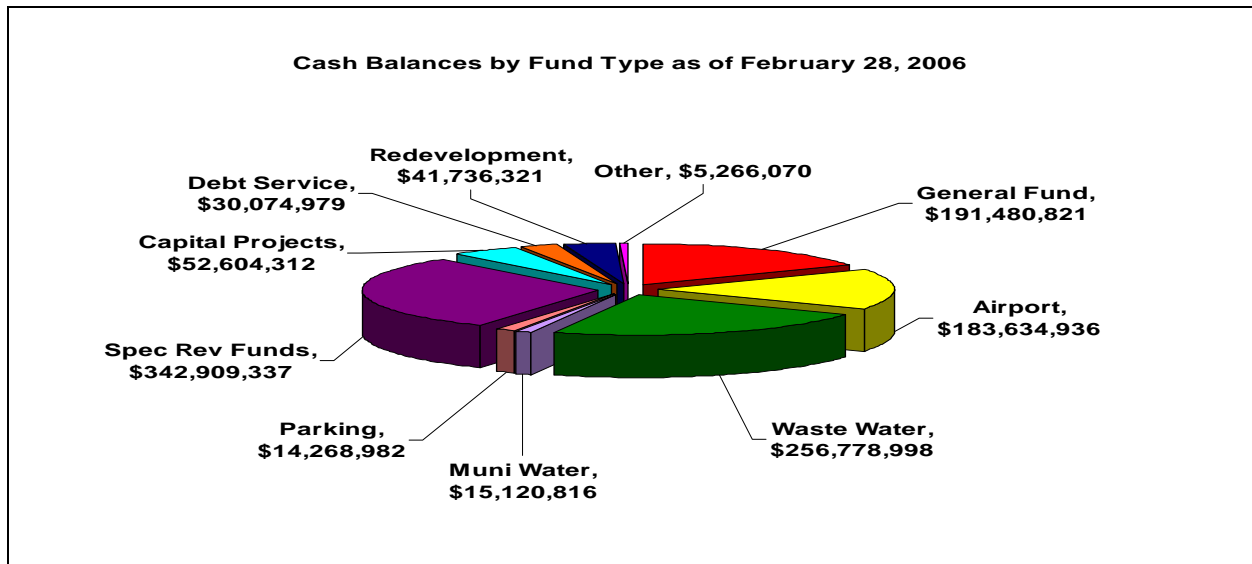
<b>RECONCILIATION &amp; ADJUSTMENTS TO YEAR-TO-DATE INTEREST EARNINGS</b>					
<b><u>Fund</u></b>	<b><u>Investment No.</u></b>	<b><u>Est. Accrual as of 1/31/06</u></b>	<b><u>Actual Accrual</u></b>	<b><u>Accrual Adjustment</u></b>	
1	32936	\$69,645.15	\$70,348.66	\$703.51	
1	33658	55,122.72	55,679.53	556.81	
<b>TOTAL</b>		<b>\$124,767.87</b>	<b>\$126,028.19</b>	<b>\$1,260.32</b>	

<b>ADJUSTMENT TO TOTAL PORTFOLIO INCOME RECOGNIZED</b>	
<b>Accrual Basis – Fiscal Year-to-Date Interest Earnings</b>	
FYTD total income recognized as of 01/31/06	\$21,811,312.84
Adjustment: LAIF	<u>\$1,260.32</u>
Adjusted FYTD total income recognized as of 01/31/06	\$21,812,573.16
February 2006 accrued interest earnings	<u>\$3,321,841.56</u>
FYTD total income recognized as of 02/28/06	<u>\$25,134,414.72</u>

## EXHIBIT B



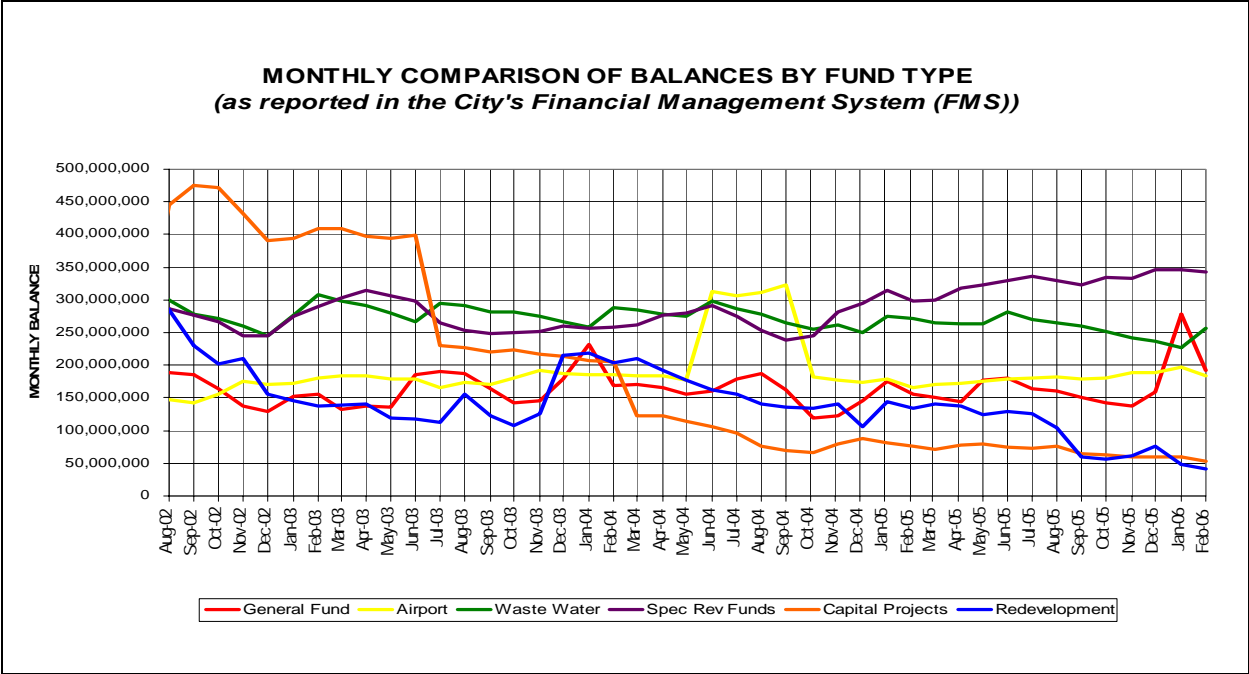
The above graph depicts the portfolio composition as of the end of the reporting month, displaying the dollar value of the investment types to the total portfolio.



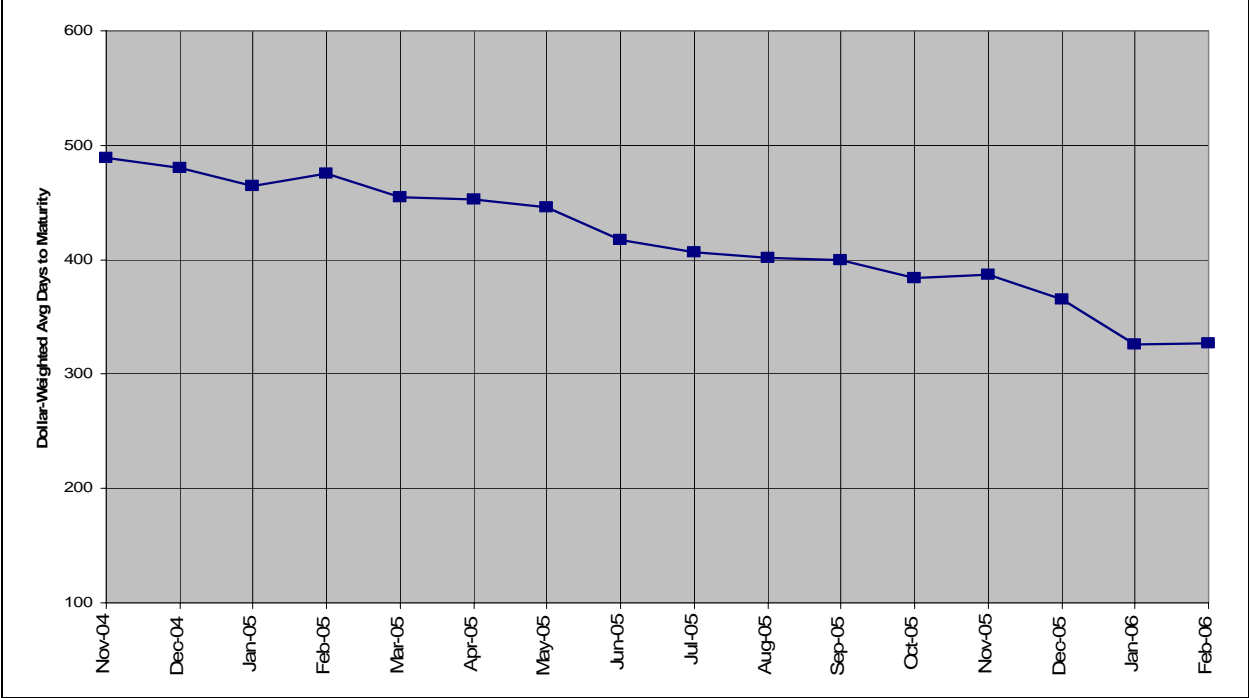
The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,127,366,533
Deposit-in-Transit, Outstanding Checks *	<u>6,509,039</u>
Cash Balance Total	\$1,133,875,572

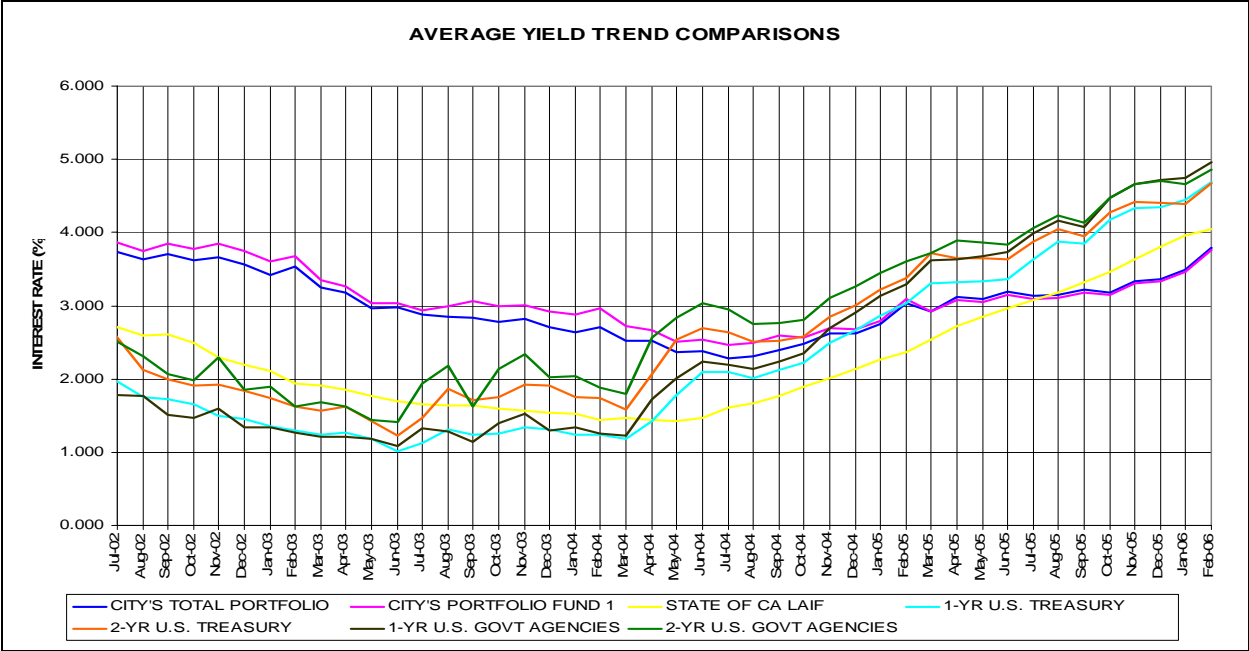
\*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.



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



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



This graph compares the earned interest yield on the City’s total investment portfolio and investment portfolio fund 1 (pooled funds) with the monthly average yields for the same period on the State of California Local Agency Investment Fund (LAIF) and on the one-year and two-year U.S. Treasury and U.S. Government Agency securities.

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/06 THROUGH 02/28/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 1

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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
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084			7,615.26
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.999			18,917.00
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.060			11,441.11
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.102			19,226.94
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.101			7,832.99
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.185			16,693.13
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.318		59,375.00	8,903.10
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.208		59,375.00	8,503.81
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.211		59,375.00	8,514.42
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.366			18,292.85
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.352			9,092.14
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.759			10,683.09
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.762			10,884.29
SUBTOTAL (ICC#) 12 TREASURY NOTES				6.20%(C)	212 DAYS	69,936,000.00	69,867,269.15	2.922	178,125.00	156,600.13
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.708	MATURED	15,588.10	2,163.43
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.647	MATURED	171,406.82	10,750.03
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.457	MATURED	135,825.00	10,463.32
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.190	MATURED	36,125.00	4,219.65
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.218	MATURED	42,554.55	4,267.11
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.407	MATURED	66,162.15	5,151.61
34168	01/25/05	2.5000	FHLB-GILFD	02/24/06	4,250,000.00	4,220,193.05	3.205	MATURED	82,931.95	8,523.78
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	9,924,917.22	3.407			25,936.05
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.364			9,141.15
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.358			9,119.64
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.480			5,461.28
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.284			5,247.78
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.544			9,708.91
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.959			22,751.47
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.770			10,511.56
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.460			11,269.05
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,299,772.10	3.343			8,461.53
34206	02/25/05	3.0150	FHLB-MISCH	05/23/06	5,000,000.00	4,972,050.00	3.748		75,375.00	14,293.92
34530	10/19/05	2.8750	FHLB-CITIG	05/23/06	2,400,000.00	2,380,680.00	4.520			8,254.44
34421	07/15/05	3.6250	FHLB-FTB	06/08/06	5,000,000.00	4,987,450.00	4.228			16,175.50
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.561			4,648.75
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.945			3,954.60
34120	01/06/05	2.0600	FHLB-GILFD	06/16/06	5,000,000.00	4,917,075.00	3.446			12,997.59
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.239			8,578.42
34513	10/06/05	3.2500	FHLB-MISCH	07/21/06	5,000,000.00	4,959,000.00	4.608			17,527.78
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	3.229		60,750.00	12,265.92
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	2.109		10,925.00	1,504.71
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	2.227		26,718.75	3,873.84

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/06 THROUGH 02/28/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 03/09/06 15:06:09

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
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,015,750.00	3.594		87,500.00	13,829.50
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.722		62,500.00	10,440.66
34438	07/28/05	4.0000	FHLB-WF	08/18/06	3,000,000.00	2,998,680.00	4.388		66,666.68	10,095.77
34550	11/03/05	4.0000	FHLB-WF	08/18/06	16,370,000.00	16,301,835.32	4.861		190,983.33	61,193.79
34326	05/11/05	3.3700	FHLB-CITIG	08/28/06	5,000,000.00	4,978,400.00	4.011		84,250.00	15,317.62
34554	11/07/05	3.5000	FHLB-UBS	09/08/06	4,745,000.00	4,728,753.65	4.915			17,829.75
34556	11/07/05	4.3500	FHLB-BA	09/12/06	5,000,000.00	5,000,933.33	4.988			19,135.35
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.265			8,670.31
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.356			12,808.22
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,023,200.00	2.866			11,043.14
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,017,850.00	2.923			11,251.65
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,984,900.00	3.584			13,707.20
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,079,788.87	3.604			16,808.60
34367	06/16/05	3.7500	FHLB-GILFD	09/29/06	5,000,000.00	4,992,553.50	4.196			16,068.62
34635	01/06/06	3.7500	FHLB-GILFD	09/29/06	5,285,000.00	5,304,787.92	4.928			20,053.80
34653	01/24/06	3.7500	FHLB-BA	09/29/06	5,000,000.00	5,028,995.83	4.954			19,113.71
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,958,343.99	3.333			12,678.35
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,938,550.00	3.594			13,617.56
34366	06/16/05	3.8750	FHLB-JPM	10/23/06	5,000,000.00	4,999,525.15	4.217			16,172.75
34636	01/09/06	2.2600	FHLB-BA	10/27/06	2,500,000.00	2,464,925.00	4.850			9,170.53
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.786			10,687.50
34548	11/03/05	4.5000	FHLB-GILFD	11/01/06	5,000,000.00	4,997,350.00	4.969			19,050.83
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.624			10,161.16
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.624			10,161.73
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.510			13,301.25
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,056,634.00	3.456			8,103.39
34345	05/27/05	4.1250	FHLB-ZFNB	11/15/06	5,000,000.00	5,021,633.40	4.169			16,059.51
34637	01/09/06	3.1250	FHLB-BA	11/15/06	3,700,000.00	3,670,649.75	4.920			13,852.95
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,954,200.00	3.820			14,516.35
34632	01/05/06	3.0750	FHLB-WF	11/21/06	5,000,000.00	4,952,181.67	4.907			18,640.87
34641	01/11/06	3.0500	FHLB-BA	11/27/06	2,500,000.00	2,474,419.44	4.956			9,407.92
34328	05/12/05	4.5000	FHLB-CITIG	11/28/06	5,000,000.00	5,048,700.00	4.218			16,336.55
34633	01/05/06	3.2000	FHLB-GILFD	11/29/06	2,800,000.00	2,773,988.00	4.912			10,452.09
34642	01/11/06	3.2000	FHLB-BA	11/29/06	2,875,000.00	2,849,077.08	4.966			10,854.17
34370	06/17/05	3.7500	FHLB-GILFD	11/30/06	5,000,000.00	4,992,309.50	4.186			16,030.52
34655	01/24/06	3.8750	FHLB-GILFD	12/01/06	5,000,000.00	4,994,959.31	5.002			19,167.76
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.634			10,068.24
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.637			10,078.86
34630	01/05/06	3.8000	FHLB-GILFD	12/22/06	5,000,000.00	4,969,011.11	4.946			18,852.71
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	2.173			8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.682			10,143.43
34684	02/16/06	3.4500	FHLB-BA	01/10/07	4,200,000.00	4,160,226.00	5.526			8,188.21
34275	04/19/05	2.1250	FHLB-FTB	01/16/07	4,000,000.00	3,891,880.00	3.964			11,835.86
34564	11/15/05	4.0000	FHLB-CSFB	01/23/07	5,000,000.00	4,959,100.00	5.075			19,305.38

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/06 THROUGH 02/28/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 3

RUN: 03/09/06 15:06:09

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
34654	01/24/06	4.6250	FHLB-GILFD	01/23/07	10,000,000.00	9,995,034.72	5.089			39,022.43
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.718		66,250.00	10,471.39
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.712		36,656.25	5,364.61
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.390		74,587.50	14,696.66
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	4.355		130,162.50	18,129.45
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	4.247		33,750.00	6,451.72
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	4.218		50,625.00	9,619.48
34567	11/15/05	5.3750	FHLB-UBC	02/15/07	5,000,000.00	5,040,650.00	5.114		67,187.50	19,905.23
34631	01/05/06	2.8750	FHLB-GILFD	02/15/07	4,000,000.00	3,925,080.00	4.871		12,777.78	14,750.23
34689	02/23/06	4.8000	FHLB-BA	02/15/07	1,830,000.00	1,827,560.00	6.661			2,001.21
34691	02/27/06	4.8750	FHLB-BA	02/27/07	17,255,000.00	17,238,090.10	9.993			9,439.12
33827	02/27/04	2.8350	FHLB-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.960		78,529.50	12,623.04
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.371			2,544.91
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	3.179			12,981.68
34272	04/19/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,878,300.00	4.023			15,055.56
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,873,850.00	4.076			15,239.95
34305	05/02/05	2.2150	FHLB-GILFD	04/16/07	3,925,000.00	3,800,333.76	4.162			12,133.76
34324	05/10/05	2.7800	FHLB-MISCH	04/16/07	5,000,000.00	4,893,418.36	4.212			15,810.36
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	4.259			6,333.15
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.887			11,061.41
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.817			14,473.92
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,791,497.05	3.784			11,005.32
34248	04/04/05	4.8750	FHLB-WF	05/15/07	2,080,000.00	2,116,664.16	4.384			7,118.48
34304	05/02/05	3.5000	FHLB-JPM	05/15/07	5,000,000.00	4,960,400.00	4.225			16,075.67
34619	12/29/05	3.2500	FHLB-CITIG	05/17/07	3,525,000.00	3,471,355.38	4.983			13,269.67
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,012,968.50	4.070			15,652.46
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,005,400.00	4.180			32,080.21
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.468			4,752.92
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	3.013		74,250.00	11,636.06
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.440		93,750.00	13,479.00
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.528		78,125.00	13,473.30
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.329		91,406.25	14,973.77
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.380		78,125.00	12,970.50
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	3.003		23,437.50	3,499.75
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	4,966,400.00	5.013		44,861.11	19,216.03
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	10,065,834.44	4.981			38,461.13
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.531			13,541.67
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,848,277.78	4.957			18,435.38
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.442			13,367.95
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	9,983,164.79	3.868			29,625.21
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.585			13,750.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.987			4,583.33
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	3.259			12,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	4.345			16,666.67

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/06 THROUGH 02/28/06  
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
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	4.364			16,729.59
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.367			12,663.96
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.374			2,537.03
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.368			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.476			26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.541		93,750.00	17,127.62
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.866			15,465.54
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.454			17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.345			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,963,550.00	4.420		85,034.72	16,850.17
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.345		100,000.00	16,666.66
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	4.404			16,854.64
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.481			10,329.68
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.508			6,916.66
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 53.32%(C) 387 DAYS 602,975,000.00 601,142,669.80 3.825 2,529,527.94 1,759,372.24										
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.339			9,030.53
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.416			9,249.24
33663	10/28/03	2.7500	FNMA-WF	10/24/06	5,000,000.00	5,000,000.00	2.987			11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.309			5,306.09
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.278			8,775.06
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.335			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.335			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.668			10,231.93
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.616			9,943.12
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.293			1,143.66
33677	11/10/03	3.2000	FNMA-UBC	01/24/07	5,000,000.00	5,000,000.00	3.476			13,333.33
34002	09/28/04	3.3750	FNMA-GILFD	09/07/07	5,000,000.00	4,996,875.00	3.690			14,143.98
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	3.248			12,281.69
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.677			15,426.81
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.353			12,943.68
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.987			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.433		81,250.00	13,218.64
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.578			13,773.39
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.881			14,755.43
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	4.345			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.892			17,992.74
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 9.66%(C) 596 DAYS 108,910,000.00 108,859,201.37 3.229 81,250.00 269,632.66										
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.414			9,161.90
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.419			12,256.42
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.864			22,589.62

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/06 THROUGH 02/28/06

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
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,923,556.15	3.522			13,304.17
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,992,657.34	2.929			11,219.52
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	3.014			11,605.59
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.647			8,841.89
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,002,525.00	3.639			13,963.48
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.239			2,677.23
34566	11/15/05	3.8000	FFCB-UBC	03/22/07	2,000,000.00	1,986,748.89	5.068			7,724.24
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,018,750.00	4.136			15,924.10
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,010,164.50	4.229			16,252.40
34565	11/15/05	4.0000	FFCB-UBC	03/28/07	2,030,000.00	2,020,808.61	5.083			7,879.50
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,007,147.50	4.158			15,973.19
34281	04/26/05	3.7500	FFCB-WF	04/26/07	5,000,000.00	4,989,500.00	4.187			16,027.74
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.732			7,021.34
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.585			9,999.39
33773	02/09/04	3.0000	FFCB-WF	11/09/07	5,000,000.00	5,000,000.00	3.259		75,000.00	12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	3.213			12,390.45
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.529			8,118.11
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.579			7,530.27
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 7.91%(C) 375 DAYS 89,180,000.00 89,120,362.54 3.554 75,000.00 242,960.55										
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.464	MATURED	94,747.47	18,399.52
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.444			18,750.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.607			10,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.879			11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 1.77%(C) 462 DAYS 20,000,000.00 20,000,000.00 3.110 94,747.47 58,191.19										
34203	02/23/05	3.1600	FFCB-DISC-BA	02/15/06	1,081,000.00	1,047,125.06	3.308	MATURED	33,874.94	1,328.43
34363	06/14/05	3.4600	FFCB-DISC-UBS	03/01/06	2,480,000.00	2,418,027.56	3.598			6,673.96
34563	11/14/05	4.2500	FFCB-DISC-UBS	05/26/06	7,625,000.00	7,451,266.49	4.409			25,204.86
34349	06/02/05	3.4100	FFCB-DISC-CSFB	06/01/06	5,148,000.00	4,970,502.68	3.581			13,653.64
34507	10/03/05	4.0300	FFCB-DISC-BA	07/17/06	760,000.00	735,582.68	4.222			2,382.18
34638	01/09/06	4.4200	FFCB-DISC-BA	07/17/06	288,000.00	281,316.96	4.588			990.08
34667	01/30/06	4.5000	FFCB-DISC-BA	08/17/06	950,000.00	926,368.75	4.679			3,325.00
34591	12/05/05	4.4000	FFCB-DISC-BA	08/29/06	6,888,000.00	6,663,221.60	4.612			23,572.26
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO 2.08%(C) 111 DAYS 24,139,000.00 23,446,286.72 4.195 33,874.94 77,130.41										
34668	01/31/06	4.3400	FHLB-DISC-UBS	02/01/06	9,667,000.00	9,665,834.59	N.D.	MATURED	1,165.41	
34660	01/24/06	4.2300	FHLB-DISC-CITIG	02/28/06	25,000,000.00	24,897,187.50	4.306	MATURED	102,812.50	79,312.50
34693	02/28/06	4.3300	FHLB-DISC-CS	03/01/06	15,183,000.00	15,181,173.82	4.391			1,826.18
34694	02/28/06	4.3000	FHLB-DISC-CITIG	03/01/06	14,709,000.00	14,707,243.09	4.360			1,756.91
34677	02/10/06	4.3900	FHLB-DISC-UBS	03/03/06	6,375,000.00	6,358,674.69	4.462			14,770.52

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

02/01/06 THROUGH 02/28/06

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
34253	04/08/05	3.4600	FHLB-DISC-BA	03/27/06	2,816,000.00	2,720,460.94	3.631			7,578.17
34252	04/07/05	3.4400	FHLB-DISC-BA	03/31/06	1,149,000.00	1,109,693.99	3.611			3,074.21
34258	04/11/05	3.4900	FHLB-DISC-BA	03/31/06	5,000,000.00	4,828,408.33	3.664			13,572.22
34671	02/02/06	4.4350	FHLB-DISC-UBS	04/05/06	9,930,000.00	9,854,154.11	4.531			33,029.66
34306	05/02/05	3.4000	FHLB-DISC-BA	04/26/06	2,663,000.00	2,573,212.52	3.548			7,002.92
34688	02/22/06	4.5500	FHLB-DISC-BA	05/24/06	1,053,000.00	1,040,889.04	4.667			931.61
34357	06/08/05	3.4300	FHLB-DISC-FTB	06/02/06	816,000.00	788,088.95	3.601			2,176.91
34369	06/17/05	3.5400	FHLB-DISC-CSFB	06/09/06	417,000.00	402,361.22	3.720			1,148.14
34686	02/21/06	4.6900	FHLB-DISC-CSFB	09/01/06	684,000.00	666,890.88	4.877			712.88
34606	12/15/05	4.4500	FHLB-DISC-BA	12/01/06	500,000.00	478,306.25	4.716			1,730.55
34601	12/13/05	4.4700	FHLB-DISC-WF	12/07/06	5,000,000.00	4,777,120.83	4.744			17,383.33
34607	12/16/05	4.4400	FHLB-DISC-WF	12/08/06	790,000.00	755,216.30	4.709			2,728.13
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 5.88%(C) 42 DAYS 67,085,000.00 66,241,894.96 4.258 103,977.91 188,734.84										
34531	10/21/05	4.1550	BA-JP MORGAN-JPM	04/05/06	857,000.00	840,580.59	4.295			2,769.54
34604	12/14/05	4.4200	BA-BANKAMERICA-BA	06/05/06	2,234,803.00	2,187,334.54	4.579			7,682.76
34620	12/29/05	4.4400	BA-BANKAMERICA-BA	06/19/06	6,194,000.00	6,062,604.61	4.599			21,389.94
34629	01/05/06	4.4300	BA-BANKAMERICA-BA	06/20/06	5,000,000.00	4,897,863.89	4.585			17,227.78
34644	01/12/06	4.4500	BA-BANKAMERICA-BA	07/07/06	2,000,000.00	1,956,488.89	4.612			6,922.23
SUBTOTAL (ICC#) 52 BA, DOMESTIC 1.41%(C) 107 DAYS 16,285,803.00 15,944,872.52 4.578 .00 55,992.25										
34639	01/10/06	4.4000	NCD-WFB-WF	02/27/06	25,000,000.00	25,000,000.00	4.461	MATURED	146,666.68	79,444.46
SUBTOTAL (ICC#) 71 NEGOTIABLE CERT 0 DAYS .00 .00 4.461 146,666.68 79,444.46										
34663	01/27/06	4.4300	CP-DISC-FIRST DATA-CITIG	02/01/06	5,781,000.00	5,777,443.08	N.D.	MATURED	3,556.92	
34666	01/30/06	4.4300	CP-DISC-FIRST DATA-CITIG	02/01/06	4,744,000.00	4,742,832.45	N.D.	MATURED	1,167.55	
34669	02/01/06	4.4500	CP-DISC-UBS FIN DEL-UBS	02/02/06	9,981,000.00	9,979,766.24	4.512	MATURED	1,233.76	1,233.76
34657	01/24/06	4.2200	CP-DISC-IBM-BA	02/03/06	18,000,000.00	17,978,900.00	4.284	MATURED	21,100.00	4,220.00
34670	02/02/06	4.4800	CP-DISC-UBS FIN DEL-BA	02/03/06	6,000,000.00	5,999,253.33	4.543	MATURED	746.67	746.67
34672	02/03/06	4.4600	CP-DISC-UBS FIN DEL-BA	02/06/06	7,052,000.00	7,049,379.01	4.524	MATURED	2,620.99	2,620.99
34658	01/24/06	4.4000	CP-DISC-UBS FIN DEL-JPM	02/10/06	10,000,000.00	9,979,222.22	4.470	MATURED	20,777.78	11,000.00
34683	02/15/06	4.5300	CP-DISC-UBS FIN DEL-BA	02/16/06	13,869,000.00	13,867,254.82	4.593	MATURED	1,745.18	1,745.18
34685	02/16/06	4.4700	CP-DISC-UBS FIN DEL-BA	02/17/06	10,870,000.00	10,868,650.31	4.533	MATURED	1,349.69	1,349.69
34679	02/13/06	4.4900	CP-DISC-UBS FIN DEL-BA	02/21/06	8,130,000.00	8,121,888.07	4.557	MATURED	8,111.93	8,111.93
34678	02/10/06	4.4800	CP-DISC-BOSTON EDISON-CI	02/23/06	4,636,000.00	4,628,499.98	4.550	MATURED	7,500.02	7,500.02
34662	01/26/06	4.4700	CP-DISC-WFB-WF	02/28/06	2,533,000.00	2,522,621.03	4.551	MATURED	10,378.97	8,491.88
34661	01/25/06	4.3400	CP-DISC-BANKAMERICA-BA	03/06/06	5,595,000.00	5,568,019.67	4.422			18,886.23
34692	02/28/06	4.5200	CP-DISC-FIRST DATA-CITIG	03/07/06	5,000,000.00	4,995,605.56	4.587			627.78
34680	02/14/06	4.5700	CP-DISC-UBS FIN DEL-UBS	04/13/06	9,809,000.00	9,736,778.51	4.668			18,677.97
34588	12/02/05	4.3900	CP-DISC-UBS FIN DEL-UBS	05/01/06	4,590,000.00	4,506,041.25	4.534			15,672.30
34690	02/24/06	4.7500	CP-DISC-UBS-FIN DEL-UBS	07/24/06	6,954,000.00	6,816,368.75	4.913			4,587.71

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  
02/01/06 THROUGH 02/28/06  
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
34681	02/15/06	4.7400	CP-DISC-UBS FIN DEL-JPM	08/14/06	3,700,000.00	3,612,310.00	4.922			6,820.33
34682	02/15/06	4.7250	CP-DISC-UBS FIN DEL-UBS	08/14/06	10,000,000.00	9,763,750.00	4.907			18,375.00
SUBTOTAL (ICC#)		82	COMMERCIAL PAPER	3.99%(C)	89 DAYS	45,648,000.00	44,998,873.74	4.606	80,289.46	130,667.44
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	03/01/06			.000			
SUBTOTAL (ICC#)		97	WFB MONEY MARKET		0 DAYS	.00	.00	.000	.00	.00
32936	01/01/02	4.0000	STATE INVESTMT POOL-CTY	03/01/06	16,980,000.00	16,980,000.00	4.000			69,285.70
33658	10/01/03	4.0000	STATE INVESTMT POOL-RDA	03/01/06	19,514,000.00	19,514,000.00	4.000			60,394.30
SUBTOTAL (ICC#)		99	PASSBOOK & STATE	3.24%(C)	1 DAYS	36,494,000.00	36,494,000.00	4.000	.00	129,680.00
SUBTOTAL (FUND)		1	INVESTMENT FUNDS	- ASSETS	340 DAYS	1080652803.00	1076115430.80		3,323,459.40	3,148,406.17
SUBTOTAL (FUND)		1	INVESTMENT FUNDS	- NET		1080652803.00	1076115430.80		3,323,459.40	3,148,406.17

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  
02/01/06 THROUGH 02/28/06  
SORT KEYS ARE FUND ICC# MATD

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	INCOME		TOTAL/NET EARNINGS
								DATE SOLD/MAT	RECEIVED THIS PER	
34586	12/01/05	3.8600	UST-BILLS-JPM	03/02/06	88,200.00	87,339.41	3.952			264.79
SUBTOTAL (ICC#)		11	TREASURY BILLS	.01%(C) 2 DAYS	88,200.00	87,339.41	3.952		.00	264.79
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- ASSETS 2 DAYS	88,200.00	87,339.41			.00	264.79
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- NET	88,200.00	87,339.41			.00	264.79
34587	12/01/05	3.8600	UST-BILLS-JPM	03/02/06	17,800.00	17,626.32	3.952			53.44
SUBTOTAL (ICC#)		11	TREASURY BILLS	.00%(C) 2 DAYS	17,800.00	17,626.32	3.952		.00	53.44
SUBTOTAL (FUND)		33	Reassessment Revenu-	ASSETS 2 DAYS	17,800.00	17,626.32			.00	53.44
SUBTOTAL (FUND)		33	Reassessment Revenu-	NET	17,800.00	17,626.32			.00	53.44
34616	12/28/05	4.0000	FHLB-DISC-CITIG	02/10/06	216,100.00	215,043.51	4.075	MATURED	1,056.49	216.10
34664	01/27/06	4.3900	FHLB-DISC-BA	03/31/06	532,500.00	528,409.07	4.485			1,818.19
34675	02/10/06	4.4650	FHLB-DISC-CITIG	04/17/06	218,109.00	216,323.60	4.564			513.98
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.07%(C) 35 DAYS	750,609.00	744,732.67	4.463		1,056.49	2,548.27
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS 35 DAYS	750,609.00	744,732.67			1,056.49	2,548.27
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET	750,609.00	744,732.67			1,056.49	2,548.27

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
02/01/06 THROUGH 02/28/06  
SORT KEYS ARE FUND ICC# MATD

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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
34617	12/28/05	4.0000	FHLB-DISC-CITIG	02/10/06	444,900.00	442,724.93	4.075	MATURED	2,175.07	444.90
34665	01/27/06	4.3900	FHLB-DISC-BA	03/31/06	63,500.00	63,012.16	4.485			216.82
34676	02/10/06	4.4650	FHLB-DISC-CITIG	04/17/06	448,891.00	445,216.45	4.564			1,057.83
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .05%(C) 45 DAYS					512,391.00	508,228.61	4.417		2,175.07	1,719.55
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS 45 DAYS					512,391.00	508,228.61			2,175.07	1,719.55
SUBTOTAL (FUND) 40 '97 Community Facil- NET					512,391.00	508,228.61			2,175.07	1,719.55
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	03/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS					.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	03/30/06			.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
34603	12/14/05	4.2000	FHLB-DISC-BA	02/09/06	24,651,000.00	24,487,070.85	4.287	MATURED	163,929.15	23,007.60
34673	02/09/06	4.3900	FHLB-DISC-CITIG	02/10/06	24,654,000.00	24,650,993.58	4.452	MATURED	3,006.42	3,006.42
34648	01/19/06	4.2700	FHLB-DISC-CITIG	02/22/06	25,239,000.00	25,137,216.72	4.347	MATURED	101,783.28	62,866.14
34687	02/22/06	4.3800	FHLB-DISC-CITIG	03/30/06	25,350,000.00	25,238,967.00	4.460			21,589.75
34674	02/10/06	4.4500	FHLB-DISC-CITIG	04/17/06	24,857,000.00	24,654,208.31	4.549			58,379.43
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.43%(C) 38 DAYS					50,207,000.00	49,893,175.31	4.423		268,718.85	168,849.34
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	03/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS					.00	.00	.000		.00	.00
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS 38 DAYS					50,207,000.00	49,893,175.31			268,718.85	168,849.34
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					50,207,000.00	49,893,175.31			268,718.85	168,849.34
<b>GRAND TOTAL</b>					<b>100.00%(C) 326 DAYS</b>	<b>1132228803.00</b>	<b>1127366533.12</b>	<b>3.788</b>	<b>3,595,409.81</b>	<b>3,321,841.56</b>

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  
02/01/06 THROUGH 02/28/06

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	70,173,190.68		70,173,190.68
132	CITIGROUP GLOBAL MARKETS INC.	8	99,537,057.57		99,537,057.57
179	CREDIT SUISSE	1	15,181,173.82		15,181,173.82
180	CS FIRST BOSTON CORPORATION	1	666,890.88		666,890.88
325	J P MORGAN SECURITIES INC	1	3,612,310.00		3,612,310.00
441	UBS FINANCIAL SERVICES INC.	6	52,509,492.30		52,509,492.30
GRAND TOTALS		26	241,680,115.25		241,680,115.25

FUND 1 INVESTMENT FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	70,173,190.68		70,173,190.68
132	CITIGROUP GLOBAL MARKETS INC.	3	24,331,348.63		24,331,348.63
179	CREDIT SUISSE	1	15,181,173.82		15,181,173.82
180	CS FIRST BOSTON CORPORATION	1	666,890.88		666,890.88
325	J P MORGAN SECURITIES INC	1	3,612,310.00		3,612,310.00
441	UBS FINANCIAL SERVICES INC.	6	52,509,492.30		52,509,492.30
TOTALS		21	166,474,406.31		166,474,406.31

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

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 34586	UST-BILLS-JPM 12/01/05 03/02/06	912795WR8	1365	8	3.8600	88,200.00	88,200.00	.00	860.59
A 34587	UST-BILLS-JPM 12/01/05 03/02/06	912795WR8	1365	33	3.8600	17,800.00	17,800.00	.00	173.68
				325	100	3.9520	17,626.32	100.0000000000	SUNGARD
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.01%(M)		3.8600	106,000.00	106,000.00	.00	1,034.27
					3.9520	104,965.73	100.0000000000		
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000	4,815,000.00	4,802,962.50	30,159.89	40,626.56
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,000,000.00	67,714.09	67,187.50
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250	2,995,000.00	2,995,000.00	40,560.74	47,381.84
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,000,000.00	67,714.09	87,304.69
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250	2,037,000.00	2,037,000.00	27,586.72	35,329.22
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000	10,000,000.00	9,946,875.00	58,563.54	
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,946,875.00	4,592.54	-14,453.13
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,946,875.00	4,592.54	-60,351.56
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,946,875.00	4,592.54	-74,218.75
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250	10,000,000.00	9,853,125.00	76,864.64	
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,926,562.50	38,432.32	-223,437.50
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,860,937.50	43,922.65	-113,671.88
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	4,947,462.19	44,704.48	-185,937.50
SUBTOTAL (Inv Type) 12 TREASURY NOTES			6.20%(M)		2.8835	69,936,000.00	69,210,549.69	510,000.78	277,829.81
					2.8979	69,867,269.15	98.96269400000	-934,549.27	
A 34166	FHLB-UBC 01/25/05 03/13/06	3133X8H70	1365	1	2.5000	10,000,000.00	9,993,750.00	116,666.67	68,832.78
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,995,312.50	57,638.89	
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,995,312.50	57,638.89	-46,187.50
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	1	2.5000	2,855,000.00	2,852,323.44	32,911.81	
					2.2700	2,870,329.07	99.90625000000	-46,887.50	
								-18,005.63	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 33832	FHLB-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	100	2.0200	3,000,000.00	2,995,312.50	26,596.67	SUNGARD	468.75
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	100	2.1000	5,000,000.00	4,979,687.50	36,166.67	SUNGARD	4,687.50
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	100	5.3750	5,000,000.00	5,004,687.50	79,131.94	SUNGARD	27,537.50
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	100	2.1250	5,000,000.00	4,971,875.00	31,284.72	SUNGARD	24,675.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	100	2.0500	6,000,000.00	5,966,250.00	36,216.67	SUNGARD	-6,090.00
A 34084	FHLB-FTB 11/30/04 05/23/06	3133X9J43	1365	184	100	2.8750	3,310,000.00	3,295,518.75	25,905.35	SUNGARD	-4,253.35
A 34206	FHLB-MISCH 02/25/05 05/23/06	3133X85P3	1365	320	100	3.0150	5,000,000.00	4,979,687.50	3,350.00	SUNGARD	7,637.50
A 34530	FHLB-CITIG 10/19/05 05/23/06	3133X9J43	1365	132	100	2.8750	2,400,000.00	2,389,500.00	18,783.33	SUNGARD	8,820.00
A 34421	FHLB-FTB 07/15/05 06/08/06	3133XC3V3	1365	184	100	3.6250	5,000,000.00	4,982,812.50	41,788.19	SUNGARD	-4,637.50
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	100	2.2200	2,375,000.00	2,357,929.69	12,009.58	SUNGARD	-8,591.56
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	100	1.8750	2,645,000.00	2,622,682.81	10,469.79	SUNGARD	-27,580.74
A 34120	FHLB-GILFD 01/06/05 06/16/06	31339XCB8	1365	186	100	2.0600	5,000,000.00	4,959,375.00	21,458.33	SUNGARD	42,300.00
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	100	2.0100	5,000,000.00	4,954,687.50	42,154.17	SUNGARD	-39,362.50
A 34513	FHLB-MISCH 10/06/05 07/21/06	3133XACS4	1365	320	100	3.2500	5,000,000.00	4,968,750.00	18,055.56	SUNGARD	9,750.00
A 34062	FHLB-WF 11/16/04 08/11/06	3133X3GA5	1365	451	100	2.4300	5,000,000.00	4,946,875.00	6,750.00	SUNGARD	-4,725.00
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	445	100	2.3750	920,000.00	909,650.00	971.11	SUNGARD	-20,240.00
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	320	100	2.3750	2,250,000.00	2,224,687.50	2,375.00	SUNGARD	-43,228.53
A 34122	FHLB-FTB 01/07/05 08/15/06	3133MQSS4	1365	184	100	3.5000	5,000,000.00	4,968,750.00	7,777.78	SUNGARD	-47,000.00
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	451	100	2.5000	5,000,000.00	4,945,312.50	4,861.11	SUNGARD	-53,906.25
A 34438	FHLB-WF 07/28/05 08/18/06	3133XCME0	1365	451	100	4.0000	3,000,000.00	2,987,812.50	4,333.33	SUNGARD	-10,867.50
A 34550	FHLB-WF 11/03/05 08/18/06	3133XCME0	1365	451	100	4.0000	16,370,000.00	16,303,496.88	23,645.56	SUNGARD	1,661.56
A 34326	FHLB-CITIG 05/11/05 08/28/06	3133XAQL4	1365	132	100	3.3700	5,000,000.00	4,964,062.50	1,404.17	SUNGARD	-14,337.50
A 34554	FHLB-UBS 11/07/05 09/08/06	3133XAUD7	1365	441	100	3.5000	4,745,000.00	4,712,378.13	79,808.27	SUNGARD	10,842.33
A 34556	FHLB-BA 11/07/05 09/12/06	3133XDMB4	1365	40	100	4.3500	5,000,000.00	4,985,937.50	80,958.33	SUNGARD	-2,912.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

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 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	42	100	2.0000 2.0910	5,000,000.00 4,989,000.00	4,923,437.50 98.46875000000	46,111.11 SUNGARD	-65,562.50
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	100	2.8750 3.1000	5,000,000.00 4,974,713.70	4,946,875.00 98.93750000000	66,284.72 SUNGARD	-27,838.70
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	100	2.8750 2.6220	5,000,000.00 5,023,200.00	4,946,875.00 98.93750000000	66,284.72 SUNGARD	-76,325.00
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	100	2.8750 2.6780	5,000,000.00 5,017,850.00	4,946,875.00 98.93750000000	66,284.72 SUNGARD	-70,975.00
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	320	100	3.1250 3.3110	5,000,000.00 4,984,900.00	4,953,125.00 99.06250000000	72,048.61 SUNGARD	-31,775.00
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	186	100	3.1250 3.3300	6,100,000.00 6,079,788.87	6,042,812.50 99.06250000000	87,899.31 SUNGARD	-36,976.37
A 34367	FHLB-GILFD 06/16/05 09/29/06	3133XBBQ7	1365	186	100	3.7500 3.8650	5,000,000.00 4,992,553.50	4,967,187.50 99.34375000000	79,166.67 SUNGARD	-25,366.00
A 34635	FHLB-GILFD 01/06/06 09/29/06	3133XBBQ7	1365	186	100	3.7500 4.6380	5,285,000.00 5,304,787.92	5,250,317.19 99.34375000000	83,679.17 SUNGARD	-1,070.21
A 34653	FHLB-BA 01/24/06 09/29/06	3133XBBQ7	1365	40	100	3.7500 4.6760	5,000,000.00 5,028,995.83	4,967,187.50 99.34375000000	79,166.66 SUNGARD	-1,912.50
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	186	100	2.6250 3.0940	5,000,000.00 4,958,343.99	4,931,250.00 98.62500000000	49,218.75 SUNGARD	-27,093.99
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	132	100	2.6250 3.3480	5,000,000.00 4,938,550.00	4,931,250.00 98.62500000000	49,218.75 SUNGARD	-7,300.00
A 34366	FHLB-JPM 06/16/05 10/23/06	3133XBKL8	1365	325	100	3.8750 3.8800	5,000,000.00 4,999,525.15	4,967,187.50 99.34375000000	77,500.00 SUNGARD	-32,337.65
A 34636	FHLB-BA 01/09/06 10/27/06	3133X5UK2	1365	40	100	2.2600 4.6450	2,500,000.00 2,464,925.00	2,457,812.50 98.31250000000	19,461.11 SUNGARD	4,187.50
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	42	100	2.5650 2.5650	5,000,000.00 5,000,000.00	4,925,000.00 98.50000000000	43,106.25 SUNGARD	-75,000.00
A 34548	FHLB-GILFD 11/03/05 11/01/06	3133XDR86	1365	186	100	4.5000 4.5810	5,000,000.00 4,997,350.00	4,985,937.50 99.71875000000	75,000.00 SUNGARD	-10,162.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	186	100	2.7500 2.3970	5,000,000.00 5,047,948.97	4,925,000.00 98.50000000000	40,486.11 SUNGARD	-122,948.97
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	180	100	2.7500 2.3970	5,000,000.00 5,047,650.00	4,925,000.00 98.50000000000	40,486.11 SUNGARD	-122,650.00
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	445	100	2.7500 3.2550	5,000,000.00 4,939,776.15	4,925,000.00 98.50000000000	40,486.11 SUNGARD	-14,776.15
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	180	100	3.1250 3.1840	3,060,000.00 3,056,634.00	3,022,706.25 98.78125000000	28,156.25 SUNGARD	-33,927.75
A 34345	FHLB-ZFNB 05/27/05 11/15/06	3133MJUR9	1365	500	100	4.1250 3.8180	5,000,000.00 5,021,633.40	4,973,437.50 99.46875000000	60,729.17 SUNGARD	-48,195.90
A 34637	FHLB-BA 01/09/06 11/15/06	3133X9R69	1365	40	100	3.1250 4.6520	3,700,000.00 3,670,649.75	3,654,906.25 98.78125000000	34,045.14 SUNGARD	1,600.25
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	441	100	3.0000 3.5450	5,000,000.00 4,954,200.00	4,934,375.00 98.68750000000	44,166.67 SUNGARD	-19,825.00
A 34632	FHLB-WF 01/05/06 11/21/06	3133X6T30	1365	451	100	3.0750 4.6380	5,000,000.00 4,952,181.67	4,935,937.50 98.71875000000	42,708.34 SUNGARD	2,547.50
A 34641	FHLB-BA 01/11/06 11/27/06	3133MU2L8	1365	40	100	3.0500 4.6880	2,500,000.00 2,474,419.44	2,466,406.25 98.65625000000	19,909.72 SUNGARD	1,306.25

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34328	FHLB-CITIG 05/12/05 11/28/06	3133MJNC0	1365	132	100	4.5000 3.8430	5,000,000.00 5,048,700.00	4,981,250.00 99.6250000000	58,125.00 SUNGARD	-67,450.00
A 34633	FHLB-GILFD 01/05/06 11/29/06	3133X9L57	1365	186	100	3.2000 4.6300	2,800,000.00 2,773,988.00	2,765,000.00 98.7500000000	22,897.78 SUNGARD	-28.00
A 34642	FHLB-BA 01/11/06 11/29/06	3133X9L57	1365	40	100	3.2000 4.6860	2,875,000.00 2,849,077.08	2,839,062.50 98.7500000000	23,511.11 SUNGARD	718.75
A 34370	FHLB-GILFD 06/17/05 11/30/06	3133XBVC6	1365	186	100	3.7500 3.8570	5,000,000.00 4,992,309.50	4,957,812.50 99.1562500000	47,395.83 SUNGARD	-34,497.00
A 34655	FHLB-GILFD 01/24/06 12/01/06	3133XBV93	1365	186	100	3.8750 4.6820	5,000,000.00 4,994,959.31	4,960,937.50 99.2187500000	48,437.50 SUNGARD	-5,497.50
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	451	100	2.3100 2.4300	5,000,000.00 4,983,030.00	4,896,875.00 97.9375000000	21,816.67 SUNGARD	-86,155.00
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	184	100	2.3100 2.4330	5,000,000.00 4,982,623.85	4,896,875.00 97.9375000000	21,816.67 SUNGARD	-85,748.85
A 34630	FHLB-GILFD 01/05/06 12/22/06	3133XB7G4	1365	186	100	3.8000 4.6100	5,000,000.00 4,969,011.11	4,956,250.00 99.1250000000	36,416.67 SUNGARD	-5,900.00
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	42	100	2.0000 2.0000	5,000,000.00 5,000,000.00	4,878,125.00 97.5625000000	14,444.44 SUNGARD	-121,875.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	184	100	2.0000 2.4930	5,000,000.00 4,929,600.00	4,878,125.00 97.5625000000	14,444.44 SUNGARD	-51,475.00
A 34684	FHLB-BA 02/16/06 01/10/07	3133XAAH0	1365	40	100	3.4500 4.9310	4,200,000.00 4,160,226.00	4,147,500.00 98.7500000000	20,527.50 SUNGARD	1,764.00
A 34275	FHLB-FTB 04/19/05 01/16/07	31339Y3H3	1365	184	100	2.1250 3.7410	4,000,000.00 3,891,880.00	3,905,000.00 97.6250000000	10,625.00 SUNGARD	13,120.00
A 34564	FHLB-CSFB 11/15/05 01/23/07	3133XCKF9	1365	180	100	4.0000 4.7100	5,000,000.00 4,959,100.00	4,959,375.00 99.1875000000	21,111.11 SUNGARD	275.00
A 34654	FHLB-GILFD 01/24/06 01/23/07	3133XEHL6	1365	186	100	4.6250 4.6900	10,000,000.00 9,995,034.72	9,971,875.00 99.7187500000	48,819.44 SUNGARD	-21,875.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	184	100	2.6500 2.4940	5,000,000.00 5,022,750.00	4,896,875.00 97.9375000000	9,201.39 SUNGARD	-125,875.00
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	451	100	2.8750 2.4770	2,550,000.00 2,579,019.00	2,501,390.63 98.0937500000	3,258.33 SUNGARD	-77,628.37
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	186	100	3.3750 4.0760	4,420,000.00 4,363,930.97	4,355,081.25 98.5312500000	6,630.00 SUNGARD	-8,849.72
A 34251	FHLB-UBC 04/06/05 02/15/07	3133MLRJ6	1365	445	100	4.8750 3.9590	5,340,000.00 5,426,561.40	5,334,993.75 99.9062500000	11,570.00 SUNGARD	-91,567.65
A 34263	FHLB-GILFD 04/13/05 02/15/07	3133XAN60	1365	186	100	3.3750 3.9380	2,000,000.00 1,980,129.40	1,970,625.00 98.5312500000	3,000.00 SUNGARD	-9,504.40
A 34323	FHLB-UBC 05/10/05 02/15/07	3133XAN60	1365	445	100	3.3750 3.9100	3,000,000.00 2,972,730.00	3,955,937.50 98.5312500000	4,500.00 SUNGARD	-16,792.50
A 34567	FHLB-UBC 11/15/05 02/15/07	3133MMXX6	1365	445	100	5.3750 4.6910	5,000,000.00 5,040,650.00	5,018,750.00 100.3750000000	11,944.44 SUNGARD	-21,900.00
A 34631	FHLB-GILFD 01/05/06 02/15/07	3133MW2K6	1365	186	100	2.8750 4.6210	4,000,000.00 3,925,080.00	3,923,750.00 98.0937500000	5,111.11 SUNGARD	-1,330.00
A 34689	FHLB-BA 02/23/06 02/15/07	3133XENR6	1365	40	100	4.8000 4.9700	1,830,000.00 1,827,560.00	1,827,712.50 99.8750000000	2,440.00 SUNGARD	640.50
A 34691	FHLB-BA 02/27/06 02/27/07	3133XEUQ0	1365	40	100	4.8750 4.9770	17,255,000.00 17,238,090.10	17,238,823.44 99.9062500000	9,346.46 SUNGARD	733.34

CITY OF SAN JOSE  
TREASURY DIVISION  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
MAJOR SORT KEY IS ICC#

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 33827	FHLB-BOCM 02/27/04 02/28/07	3133X42R1	1365	1	2.8350	5,540,000.00	5,427,468.75	1,308.83	
			42	100	2.7200	5,558,226.60	97.96875000000	SUNGARD	-130,757.85
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	1	2.4000	1,390,000.00	1,354,381.25	15,290.00	
			186	100	2.1710	1,399,235.52	97.43750000000	SUNGARD	-44,854.27
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	1	2.4500	5,385,000.00	5,248,692.19	57,537.23	
			186	100	2.9500	5,323,251.81	97.46875000000	SUNGARD	-74,559.62
A 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,873,437.50	53,423.61	
			320	100	3.7700	4,878,300.00	97.46875000000	SUNGARD	-4,862.50
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	1	2.4500	5,000,000.00	4,873,437.50	53,423.61	
			320	100	3.8210	4,873,850.00	97.46875000000	SUNGARD	-412.50
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	1	2.2150	3,925,000.00	3,808,476.56	10,867.34	8,142.80
			186	100	3.9180	3,800,333.76	97.03125000000	SUNGARD	
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	1	2.7800	5,000,000.00	4,882,812.50	52,125.00	
			320	100	3.9350	4,893,418.36	97.65625000000	SUNGARD	-10,605.86
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	1	2.4200	2,000,000.00	1,944,375.00	17,208.89	5,895.00
			320	100	3.9950	1,938,480.00	97.21875000000	SUNGARD	
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250	5,000,000.00	4,865,625.00	38,645.83	
			320	100	2.6580	4,994,650.00	97.31250000000	SUNGARD	-129,025.00
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250	5,000,000.00	4,893,750.00	46,006.94	
			445	100	3.5270	4,943,070.30	97.87500000000	SUNGARD	-49,320.30
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	1	3.5000	3,790,000.00	3,726,043.75	39,058.06	
			451	100	3.4810	3,791,497.05	98.31250000000	SUNGARD	-65,453.30
A 34248	FHLB-WF 04/04/05 05/15/07	3133MNPQ8	1365	1	4.8750	2,080,000.00	2,078,050.00	29,856.67	
			451	100	3.9950	2,116,664.16	99.90625000000	SUNGARD	-38,614.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	1	3.5000	5,000,000.00	4,915,625.00	51,527.78	
			325	100	3.9080	4,960,400.00	98.31250000000	SUNGARD	-44,775.00
A 34619	FHLB-CITIG 12/29/05 05/17/07	3133X6V37	1365	1	3.2500	3,525,000.00	3,455,601.56	33,095.84	
			132	100	4.6830	3,471,355.38	98.03125000000	SUNGARD	-2,388.19
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XBSU0	1365	1	3.8750	5,000,000.00	4,934,375.00	44,670.14	
			186	100	3.7370	5,012,968.50	98.68750000000	SUNGARD	-78,593.50
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XBSU0	1365	1	3.8750	10,000,000.00	9,868,750.00	89,340.28	
			500	100	3.8420	10,005,400.00	98.68750000000	SUNGARD	-136,650.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	1	2.4000	2,500,000.00	2,421,093.75	12,000.00	
			320	100	2.2650	2,510,536.14	96.84375000000	SUNGARD	-89,442.39
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	1	2.9700	5,000,000.00	4,865,625.00	10,312.50	
			320	100	2.7660	5,034,150.00	97.31250000000	SUNGARD	-168,525.00
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	1	3.7500	5,000,000.00	4,917,187.50	8,333.33	
			451	100	3.1500	5,107,300.00	98.34375000000	SUNGARD	-190,112.50
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,875,000.00	6,944.44	
			451	100	3.2500	4,977,700.00	97.50000000000	SUNGARD	-102,700.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	1	3.1250	5,850,000.00	5,703,750.00	8,125.00	
			42	100	3.0620	5,862,694.50	97.50000000000	SUNGARD	-158,944.50
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,875,000.00	6,944.44	
			451	100	3.1100	5,002,450.00	97.50000000000	SUNGARD	-127,450.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	1	3.1250	1,500,000.00	1,462,500.00	2,083.33	
			451	100	2.7510	1,518,975.00	97.50000000000	SUNGARD	-56,475.00
A 34581	FHLB-GILFD 11/29/05 08/15/07	3133XCVW0	1365	1	4.2500	5,000,000.00	4,953,125.00	9,444.44	
			186	100	4.6590	4,966,400.00	99.06250000000	SUNGARD	-13,275.00

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 02/28/06  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365	186	100	4.2500 4.6610	10,000,000.00 10,065,834.44	9,900,000.00 99.0000000000	245,555.55 SUNGARD	-28,890.00
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	451	100	3.2500 3.2510	5,000,000.00 5,000,000.00	4,876,562.50 97.5312500000	33,402.78 SUNGARD	-123,437.50
A 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365	445	100	2.7700 4.6650	5,000,000.00 4,848,277.78	4,834,375.00 96.6875000000	52,322.22 SUNGARD	3,025.00
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	100	3.5000 3.1600	5,000,000.00 5,063,200.00	4,884,375.00 97.6875000000	51,527.78 SUNGARD	-178,825.00
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	325	100	3.5000 3.5620	10,000,000.00 9,983,164.79	9,768,750.00 97.6875000000	103,055.56 SUNGARD	-214,414.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	100	3.3000 3.3000	5,000,000.00 5,000,000.00	4,862,500.00 97.2500000000	74,708.33 SUNGARD	-137,500.00
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	100	2.7500 2.7500	2,000,000.00 2,000,000.00	1,925,625.00 96.2812500000	9,625.00 SUNGARD	-74,375.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	100	3.0000 3.0010	5,000,000.00 5,000,000.00	4,835,937.50 96.7187500000	63,750.00 SUNGARD	-164,062.50
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	325	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,917,187.50 98.3437500000	26,111.11 SUNGARD	-82,812.50
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	325	100	4.0000 4.0170	5,000,000.00 4,997,550.00	4,915,625.00 98.3125000000	18,333.33 SUNGARD	-81,925.00
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	100	2.6250 3.1090	5,000,000.00 4,902,886.35	4,764,062.50 95.2812500000	38,645.83 SUNGARD	-138,823.85
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	100	2.6250 3.1150	1,000,000.00 980,339.00	952,812.50 95.2812500000	7,729.17 SUNGARD	-27,526.50
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	100	3.1000 3.1000	15,000,000.00 15,000,000.00	14,390,625.00 95.9375000000	50,375.00 SUNGARD	-609,375.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	100	3.2000 3.2000	10,000,000.00 10,000,000.00	9,615,625.00 96.1562500000	33,777.78 SUNGARD	-384,375.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	100	3.7500 4.1810	5,000,000.00 4,916,389.56	4,865,625.00 97.3125000000	8,333.33 SUNGARD	-50,764.56
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	5,026,125.00 96.6562500000	55,502.78 SUNGARD	-189,059.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100	4.1000 4.1000	5,000,000.00 5,000,000.00	4,895,312.50 97.9062500000	52,958.33 SUNGARD	-104,687.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,879,687.50 97.5937500000	41,666.67 SUNGARD	-120,312.50
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750 3.8750	5,000,000.00 4,963,550.00	4,856,250.00 97.1250000000	111,944.45 SUNGARD	-107,300.00
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,867,187.50 97.3437500000	2,222.22 SUNGARD	-132,812.50
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	100	4.0000 4.0540	5,000,000.00 4,989,050.00	4,867,187.50 97.3437500000	52,222.22 SUNGARD	-121,862.50
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	100	4.1250 4.1250	3,005,000.00 3,005,000.00	2,929,875.00 97.5000000000	41,663.07 SUNGARD	-75,125.00
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	100	4.1500 4.1500	2,000,000.00 2,000,000.00	1,951,250.00 97.5625000000	27,897.22 SUNGARD	-48,750.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 53.23%(M)					3.2989	602,975,000.00	593,945,062.52	4,571,010.21	251,168.81	
					3.5900	601,142,669.80	98.50243600000		-6,999,594.38	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

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 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	1	2.4100	5,000,000.00	4,995,312.50	54,894.44	
			445	100	2.1380	5,032,970.10	99.90625000000	SUNGARD	-37,657.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	1	2.1250	5,000,000.00	4,984,375.00	40,138.89	
			42	100	2.2310	4,989,700.00	99.68750000000	SUNGARD	-5,325.00
A 33663	FNMA-WF 10/28/03 10/24/06	3136F4PP3	1365	1	2.7500	5,000,000.00	4,931,250.00	48,506.94	
			451	100	2.7500	5,000,000.00	98.62500000000	SUNGARD	-68,750.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	1	2.5000	2,965,000.00	2,913,112.50	19,148.96	
			320	100	2.1030	2,995,266.68	98.25000000000	SUNGARD	-82,154.18
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	1	2.2500	5,000,000.00	4,898,437.50	24,687.50	
			186	100	2.0880	5,021,405.20	97.96875000000	SUNGARD	-122,967.70
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,915,625.00	32,405.56	
			132	100	3.0700	5,000,000.00	98.31250000000	SUNGARD	-84,375.00
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,915,625.00	32,405.56	
			445	100	3.0700	5,000,000.00	98.31250000000	SUNGARD	-84,375.00
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	1	2.4500	5,000,000.00	4,903,125.00	24,500.00	
			441	100	2.4560	4,999,100.00	98.06250000000	SUNGARD	-95,975.00
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	1	2.1000	5,000,000.00	4,887,500.00	18,958.33	
			186	100	2.4240	4,954,150.00	97.75000000000	SUNGARD	-66,650.00
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	1	2.1250	650,000.00	635,375.00	2,378.82	
			445	100	2.1090	650,266.50	97.75000000000	SUNGARD	-14,891.50
A 33677	FNMA-UBC 11/10/03 01/24/07	3136F2G44	1365	1	3.2000	5,000,000.00	4,925,000.00	16,444.44	
			445	100	3.1990	5,000,000.00	98.50000000000	SUNGARD	-75,000.00
A 34002	FNMA-GILFD 09/28/04 09/07/07	3136F6BF5	1365	1	3.3750	5,000,000.00	4,889,062.50	81,562.50	
			186	100	3.3970	4,996,875.00	97.78125000000	SUNGARD	-107,812.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	1	2.6200	5,000,000.00	4,801,562.50	21,469.44	
			441	100	3.0000	4,929,750.00	96.03125000000	SUNGARD	-128,187.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500	5,500,000.00	5,324,687.50	81,430.56	
			451	100	3.3860	5,469,640.00	96.81250000000	SUNGARD	-144,952.50
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500	5,000,000.00	4,840,625.00	74,027.78	
			186	100	3.0820	5,032,377.11	96.81250000000	SUNGARD	-191,752.11
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	1	2.7500	15,000,000.00	14,292,187.50	69,895.83	
			445	100	2.7500	15,000,000.00	95.28125000000	SUNGARD	-707,812.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	1	3.2500	5,000,000.00	4,809,375.00	7,222.22	
			42	100	3.1590	5,019,150.00	96.18750000000	SUNGARD	-209,775.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,800,000.00	35,625.00	
			320	100	3.2920	5,018,400.00	96.00000000000	SUNGARD	-218,400.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	4,800,000.00	35,625.00	
			132	100	3.5730	4,955,900.00	96.00000000000	SUNGARD	-155,900.00
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	1	4.0000	5,000,000.00	4,865,625.00	67,777.78	
			451	100	4.0000	5,000,000.00	97.31250000000	SUNGARD	-134,375.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	1	4.5000	4,795,000.00	4,703,595.31	90,505.63	
			186	100	4.5040	4,794,250.78	98.09375000000	SUNGARD	-90,655.47
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 9.50%(M)					2.9645	108,910,000.00	106,031,457.81	879,611.18	.00
					2.9717	108,859,201.37	97.35695300000		-2,827,743.56

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365 320	1 100	1.7000 2.2570	5,000,000.00 4,946,922.25	4,985,937.50 99.71875000000	34,472.22	SUNGARD	39,015.25
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365 186	1 100	2.0000 2.2420	6,635,000.00 6,603,807.17	6,610,118.75 99.62500000000	48,656.67	SUNGARD	6,311.58
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365 180	1 100	5.5000 5.4010	5,000,000.00 5,021,270.00	5,009,375.00 100.18750000000	58,055.56	SUNGARD	-11,895.00
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365 445	1 100	2.3750 3.2940	5,000,000.00 4,923,556.15	4,928,125.00 98.56250000000	49,149.31	SUNGARD	4,568.85
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365 186	1 100	2.6250 2.7010	5,000,000.00 4,992,657.34	4,929,687.50 98.59375000000	47,760.42	SUNGARD	-62,969.84
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365 320	1 100	2.9000 2.7690	5,000,000.00 5,018,700.00	4,920,312.50 98.40625000000	32,222.22	SUNGARD	-98,387.50
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365 451	1 100	2.7500 2.4200	4,315,000.00 4,354,698.00	4,240,835.94 98.28125000000	24,062.12	SUNGARD	-113,862.06
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365 186	1 100	3.3750 3.3480	5,000,000.00 5,002,525.00	4,935,937.50 98.71875000000	26,250.00	SUNGARD	-66,587.50
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365 445	1 100	2.2500 2.0500	1,550,000.00 1,558,416.50	1,514,640.63 97.71875000000	4,359.38	SUNGARD	-43,775.87
A 34566	FFCB-UBC 11/15/05 03/22/07	31331SVC4	1365 445	1 100	3.8000 4.7400	2,000,000.00 1,986,748.89	1,976,250.00 98.81250000000	33,566.67	SUNGARD	690.00
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365 320	1 100	4.0000 3.7990	5,000,000.00 5,018,750.00	4,950,000.00 99.00000000000	85,000.00	SUNGARD	-68,750.00
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365 186	1 100	4.0000 3.8870	5,000,000.00 5,010,164.50	4,950,000.00 99.00000000000	85,000.00	SUNGARD	-60,164.50
A 34565	FFCB-UBC 11/15/05 03/28/07	31331SUS0	1365 445	1 100	4.0000 4.7400	2,030,000.00 2,020,808.61	2,009,700.00 99.00000000000	34,510.00	SUNGARD	-507.50
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365 186	1 100	3.9000 3.8240	5,000,000.00 5,007,147.50	4,943,750.00 98.87500000000	74,750.00	SUNGARD	-63,397.50
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365 451	1 100	3.7500 3.8600	5,000,000.00 4,989,500.00	4,932,812.50 98.65625000000	65,104.17	SUNGARD	-56,687.50
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365 451	1 100	2.7000 3.4670	2,500,000.00 2,452,325.00	2,420,312.50 96.81250000000	33,187.50	SUNGARD	-32,012.50
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365 180	1 100	2.6250 2.3680	5,000,000.00 5,042,550.00	4,834,375.00 96.68750000000	59,791.67	SUNGARD	-208,175.00
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365 451	1 100	3.0000 3.0000	5,000,000.00 5,000,000.00	4,846,875.00 96.93750000000	9,166.67	SUNGARD	-153,125.00
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365 320	1 100	3.1000 2.9530	5,000,000.00 5,026,800.00	4,845,312.50 96.90625000000	31,430.56	SUNGARD	-181,487.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365 186	1 100	3.2400 3.2480	3,000,000.00 2,999,062.50	2,904,375.00 96.81250000000	44,280.00	SUNGARD	-94,687.50
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365 451	1 100	4.1500 4.2130	2,150,000.00 2,143,953.13	2,086,171.88 97.03125000000	22,554.10	SUNGARD	-57,781.25
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 7.87%(M)					3.1865	89,180,000.00	87,774,904.70	903,329.24		50,585.68
					3.2781	89,120,362.54	98.42442800000			-1,374,253.52

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

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 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365	451	1 2.2500	10,000,000.00	9,803,125.00	54,375.00	
				100	2.2500	10,000,000.00	98.03125000000	SUNGARD	-196,875.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	445	1 2.4000	5,000,000.00	4,843,750.00	26,666.67	
				100	2.4000	5,000,000.00	96.87500000000	SUNGARD	-156,250.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1 2.6500	5,000,000.00	4,760,937.50	33,493.06	
				100	2.6500	5,000,000.00	95.21875000000	SUNGARD	-239,062.50
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 1.74%(M)					2.3875	20,000,000.00	19,407,812.50	114,534.73	.00
					2.3875	20,000,000.00	97.03906300000		-592,187.50
A 34363	FFCB-DISC-UBS 06/14/05 03/01/06	313313TS7	1365	441	1 3.4600	2,480,000.00	2,480,000.00	.00	61,972.44
				100	3.5790	2,418,027.56	100.00000000000	SUNGARD	
A 34563	FFCB-DISC-UBS 11/14/05 05/26/06	313313XG8	1365	441	1 4.2500	7,625,000.00	7,542,302.64	.00	91,036.15
				100	4.4040	7,451,266.49	98.91544444444	SUNGARD	
A 34349	FFCB-DISC-CSFB 06/02/05 06/01/06	313313XN3	1365	180	1 3.4100	5,148,000.00	5,087,087.72	.00	116,585.04
				100	3.5490	4,970,502.68	98.81677777778	SUNGARD	
A 34507	FFCB-DISC-BA 10/03/05 07/17/06	313313ZL5	1365	40	1 4.0300	760,000.00	746,307.33	.00	10,724.65
				100	4.1900	735,582.68	98.19833333333	SUNGARD	
A 34638	FFCB-DISC-BA 01/09/06 07/17/06	313313ZL5	1365	40	1 4.4200	288,000.00	282,811.20	.00	1,494.24
				100	4.5840	281,316.96	98.19833333333	SUNGARD	
A 34667	FFCB-DISC-BA 01/30/06 08/17/06	313313C30	1365	40	1 4.5000	950,000.00	928,816.32	.00	2,447.57
				100	4.6700	926,368.75	97.77013888889	SUNGARD	
A 34591	FFCB-DISC-BA 12/05/05 08/29/06	313313D70	1365	40	1 4.4000	6,888,000.00	6,720,384.35	.00	57,162.75
				100	4.5780	6,663,221.60	97.56655555556	SUNGARD	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 2.13%(M)					4.0381	24,139,000.00	23,787,709.56	.00	341,422.84
					4.1931	23,446,286.72	98.54471800000		
A 34693	FHLB-DISC-CS 02/28/06 03/01/06	313385TS5	1365	179	1 4.3300	15,183,000.00	15,183,000.00	.00	1,826.18
				100	4.3910	15,181,173.82	100.00000000000	SUNGARD	
A 34694	FHLB-DISC-CITIG 02/28/06 03/01/06	313385TS5	1365	132	1 4.3000	14,709,000.00	14,709,000.00	.00	1,756.91
				100	4.3600	14,707,243.09	100.00000000000	SUNGARD	
A 34677	FHLB-DISC-UBS 02/10/06 03/03/06	313385TU0	1365	441	1 4.3900	6,375,000.00	6,373,007.81	.00	14,333.12
				100	4.4620	6,358,674.69	99.96875000000	SUNGARD	
A 34253	FHLB-DISC-BA 04/08/05 03/27/06	313385UU8	1365	40	1 3.4600	2,816,000.00	2,807,200.00	.00	86,739.06
				100	3.6000	2,720,460.94	99.68750000000	SUNGARD	
A 34687	FHLB-DISC-CITIG 02/22/06 03/30/06	313385UX2	1365	132	49 4.3800	25,350,000.00	25,254,937.50	.00	15,970.50
				100	4.4600	25,238,967.00	99.62500000000	SUNGARD	
A 34252	FHLB-DISC-BA 04/07/05 03/31/06	313385UY0	1365	40	1 3.4400	1,149,000.00	1,144,691.25	.00	34,997.26
				100	3.5800	1,109,693.99	99.62500000000	SUNGARD	
A 34258	FHLB-DISC-BA 04/11/05 03/31/06	313385UY0	1365	40	1 3.4900	5,000,000.00	4,981,250.00	.00	152,841.67
				100	3.6320	4,828,408.33	99.62500000000	SUNGARD	
A 34664	FHLB-DISC-BA 01/27/06 03/31/06	313385UY0	1365	40	34 4.3900	532,500.00	530,503.13	.00	2,094.06
				100	4.4850	528,409.07	99.62500000000	SUNGARD	

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INVESTMENTS OUTSTANDING AS OF 02/28/06  
 MAJOR SORT KEY IS ICC#

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 34665	FHLB-DISC-BA 01/27/06 03/31/06	313385UY0	1365	40	4.3900	63,500.00	63,261.88	.00	249.72	
A 34671	FHLB-DISC-UBS 02/02/06 04/05/06	313385VD5	1365	441	4.4350	9,930,000.00	9,886,556.25	.00	32,402.14	
A 34674	FHLB-DISC-CITIG 02/10/06 04/17/06	313385VR4	1365	132	4.4500	24,857,000.00	24,709,411.56	.00	55,203.25	
A 34675	FHLB-DISC-CITIG 02/10/06 04/17/06	313385VR4	1365	132	4.5490	24,654,208.31	99.40625000000	.00	490.38	
A 34676	FHLB-DISC-CITIG 02/10/06 04/17/06	313385VR4	1365	132	4.4650	218,109.00	216,813.98	.00	1,009.26	
A 34676	FHLB-DISC-CITIG 02/10/06 04/17/06	313385VR4	1365	40	4.5640	448,891.00	446,225.71	.00	1,009.26	
A 34306	FHLB-DISC-BA 05/02/05 04/26/06	313385VY9	1365	40	4.5640	445,216.45	99.40625000000	.00	71,479.36	
A 34688	FHLB-DISC-BA 02/22/06 05/24/06	313385XE1	1365	40	3.4000	2,663,000.00	2,644,691.88	.00	922.84	
A 34357	FHLB-DISC-FTB 06/08/05 06/02/06	313385XP6	1365	184	4.5500	1,053,000.00	1,041,811.88	.00	18,221.05	
A 34369	FHLB-DISC-CSFB 06/17/05 06/09/06	313385XW1	1365	180	3.4300	816,000.00	806,310.00	.00	9,295.97	
A 34686	FHLB-DISC-CSFB 02/21/06 09/01/06	313385E28	1365	180	3.5400	417,000.00	411,657.19	.00	222.87	
A 34606	FHLB-DISC-BA 12/15/05 12/01/06	313385R57	1365	40	4.6900	684,000.00	667,113.75	.00	2,943.75	
A 34601	FHLB-DISC-WF 12/13/05 12/07/06	313385S31	1365	40	4.8710	500,000.00	481,250.00	.00	32,254.17	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	451	4.4500	478,306.25	96.25000000000	.00	4,418.08	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	451	4.4700	5,000,000.00	4,809,375.00	.00	4,418.08	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	451	4.6890	4,777,120.83	96.18750000000	.00	4,418.08	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	451	4.4400	790,000.00	759,634.38	.00	4,418.08	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	451	4.6560	755,216.30	96.15625000000	.00	4,418.08	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					10.57%(M)	4.2939	118,555,000.00	117,927,703.15	.00	539,671.60
						4.3884	117,388,031.55	99.47088100000		
A 34531	BA-JP MORGAN-JPM 10/21/05 04/05/06	4662C1D53	1365	325	4.1550	857,000.00	853,175.64	.00	12,595.05	
A 34604	BA-BANKAMERICA-BA 12/14/05 06/05/06	06422TF57	1365	40	4.2950	840,580.59	99.55375000000	.00	18,922.58	
A 34620	BA-BANKAMERICA-BA 12/29/05 06/19/06	06422TFK4	1365	40	4.4200	2,234,803.00	2,206,257.12	.00	40,739.32	
A 34629	BA-BANKAMERICA-BA 01/05/06 06/20/06	06422TFL2	1365	40	4.5790	2,187,334.54	98.72266666667	.00	28,290.28	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.4400	6,194,000.00	6,103,343.93	.00	9,448.89	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.5990	6,062,604.61	98.53638888889	.00	9,448.89	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.4300	5,000,000.00	4,926,154.17	.00	9,448.89	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.5850	4,897,863.89	98.52308333333	.00	9,448.89	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.4500	2,000,000.00	1,965,937.78	.00	9,448.89	
A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365	40	4.6120	1,956,488.89	98.29688888889	.00	9,448.89	
SUBTOTAL (Inv Type) 52 BA, DOMESTIC					1.44%(M)	4.4204	16,285,803.00	16,054,868.64	.00	109,996.12
						4.5775	15,944,872.52	98.58199000000		
A 34661	CP-DISC-BANKAMERICA-BA 01/25/06 03/06/06	0660P1C66	1365	40	4.3400	5,595,000.00	5,591,456.50	.00	23,436.83	
A 34661	CP-DISC-BANKAMERICA-BA 01/25/06 03/06/06	0660P1C66	1365	40	4.4220	5,568,019.67	99.93666666667	.00	23,436.83	

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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 34692	CP-DISC-FIRST DATA-CITIG 02/28/06 03/07/06	3200M5C70	1365	1	4.5200	5,000,000.00	4,996,200.00	.00	594.44
			132	100	4.5870	4,995,605.56	99.92400000000	SUNGARD	
A 34680	CP-DISC-UBS FIN DEL-UBS 02/14/06 04/13/06	90262DDD4	1365	1	4.5700	9,809,000.00	9,755,573.65	.00	18,795.14
			441	100	4.6680	9,736,778.51	99.45533333333	SUNGARD	
A 34588	CP-DISC-UBS FIN DEL-UBS 12/02/05 05/01/06	90262DE19	1365	1	4.3900	4,590,000.00	4,553,679.08	.00	47,637.83
			441	100	4.5340	4,506,041.25	99.20869444444	SUNGARD	
A 34690	CP-DISC-UBS-FIN DEL-UBS 02/24/06 07/24/06	90262DGQ2	1365	1	4.7500	6,954,000.00	6,819,836.09	.00	3,467.34
			441	100	4.9130	6,816,368.75	98.07069444444	SUNGARD	
A 34681	CP-DISC-UBS FIN DEL-JPM 02/15/06 08/14/06	90262DHE8	1365	1	4.7400	3,700,000.00	3,618,277.28	.00	5,967.28
			325	100	4.9220	3,612,310.00	97.79127777778	SUNGARD	
A 34682	CP-DISC-UBS FIN DEL-UBS 02/15/06 08/14/06	90262DHE8	1365	1	4.7250	10,000,000.00	9,779,127.78	.00	15,377.78
			441	100	4.9070	9,763,750.00	97.79127777778	SUNGARD	
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 4.04%(M)					4.5925	45,648,000.00	45,114,150.38	.00	115,276.64
					4.7245	44,998,873.74	98.83050800000		
A 32936	STATE INVESTMT POOL-CTY 01/01/02 03/01/06		1235	1	4.0000	16,980,000.00	16,980,000.00*	139,634.35	0.00
			415	000	4.0000	16,980,000.00	100.00000000000	BOOK	
A 33658	STATE INVESTMT POOL-RDA 10/01/03 03/01/06		1365	1	4.0000	19,514,000.00	19,514,000.00*	116,073.82	0.00
			415	100	4.0000	19,514,000.00	100.00000000000	BOOK	
SUBTOTAL (Inv Type) 99 PASSEBOOK & STATE POOL 3.27%(M)					4.0000	36,494,000.00	36,494,000.00	255,708.17	.00
					4.0000	36,494,000.00	100.00000000000		
GRAND TOTAL					3.4251	1132228803.00	1115854218.95	7,234,194.31	1,686,985.77
					3.6097	1127366533.12	98.55377400000		-12,728,328.23

\* MARKET = BOOK LESS PURCHASE INTEREST