

# Memorandum

**TO:** HONORABLE MAYOR AND  
 CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** JANUARY 2005 INVESTMENT  
 REPORT

**DATE:** February 28, 2005

Approved

*Ray Winer*

Date

*3/1/05*

## INFORMATION

This report summarizes the investment activity for the month ending January 31, 2005. The information presented below highlights the monthly investment activity for January 2005 as well as providing a comparison to the months of December 2004 and January 2004.

### INVESTMENT SUMMARY

	<u>January 2005</u>	<u>December 2004</u>	<u>January 2004</u>
<i>Total Portfolio:</i>			
Portfolio size as of end of month	\$1,211,645,329.12	\$1,093,963,392.27	\$1,393,754,277.75
Earned interest yield	2.747%	2.616%	2.632%
Dollar-weighted average days to maturity as of end of month	464	480	475
<i>Portfolio Fund 1:</i>			
Portfolio size as of end of month	\$1,066,617,699.86	\$989,477,442.72	\$1,165,822,833.80
Earned interest yield	2.792%	2.679%	2.881%
Dollar-weighted average days to maturity as of end of month	523	527	562
<i>Total Portfolio Income Recognized:</i>			
For the month ended	\$2,689,435.27	\$2,474,946.28	\$3,086,325.33
Fiscal year-to-date	\$17,816,625.88	\$15,127,190.61	\$21,434,959.05

### EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended January 31, 2005.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY 2004-05 BUDGET

Below is a comparison of actual investment earnings to the fiscal year 2004-05 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 \$14.7 million. The following schedule reflects the investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.3 million for Fiscal Year 2004-05. The amounts shown for the Redevelopment Agency's 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.

January 2005 Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 351,428	\$ 896,128	\$ 255,327
Actual	<u>404,005</u>	<u>899,670</u>	<u>237,981</u>
Variance	\$ 52,577	\$ 3,542	(\$ 17,346)**
Fiscal Year to Date Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 2,162,817	\$ 6,258,993	\$ 2,003,819
Actual	<u>2,301,566</u>	<u>6,016,803</u>	<u>1,663,724</u>
Variance	\$ 138,749	(\$ 242,190)*	(\$ 340,095)**

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

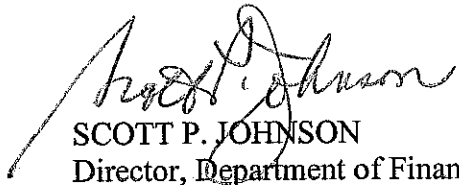
\*\*Earnings for the Redevelopment Agency fell below budgeted estimates. Finance staff is working with the Redevelopment Agency to achieve consistency in developing and reporting budgeted interest earnings.

MUNICIPAL BONDS

No municipal bonds were purchased during the month of January 2005.

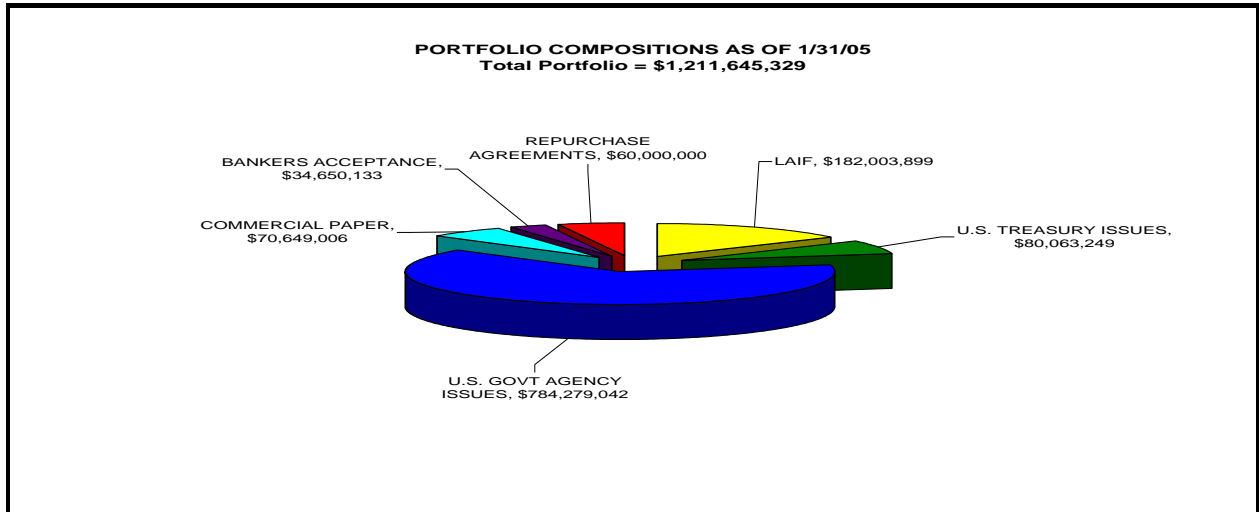
EXHIBITS

Exhibit A 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 January 2005: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.

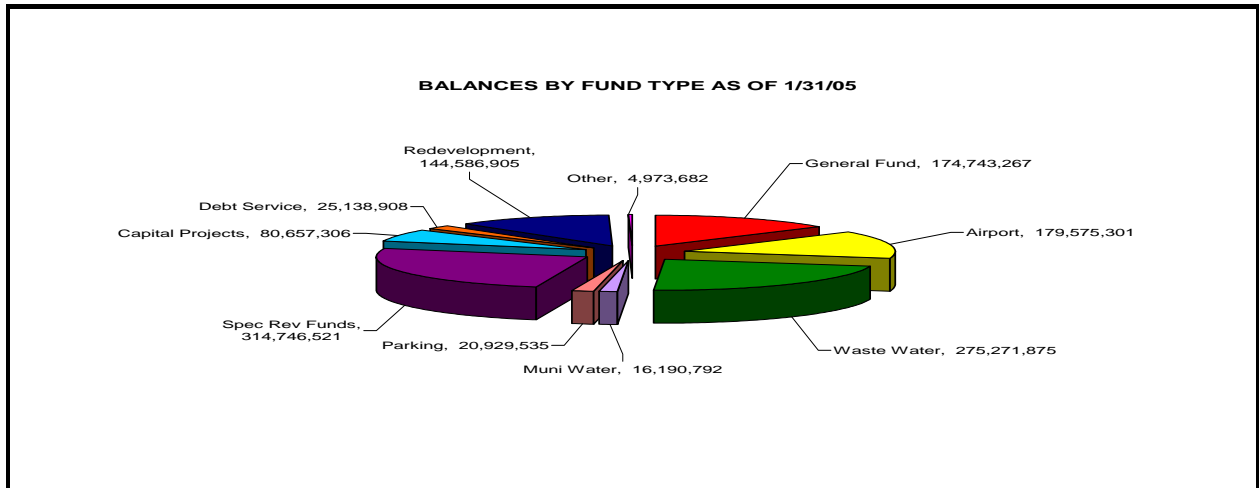


SCOTT P. JOHNSON  
Director, Department of Finance

**EXHIBIT A**



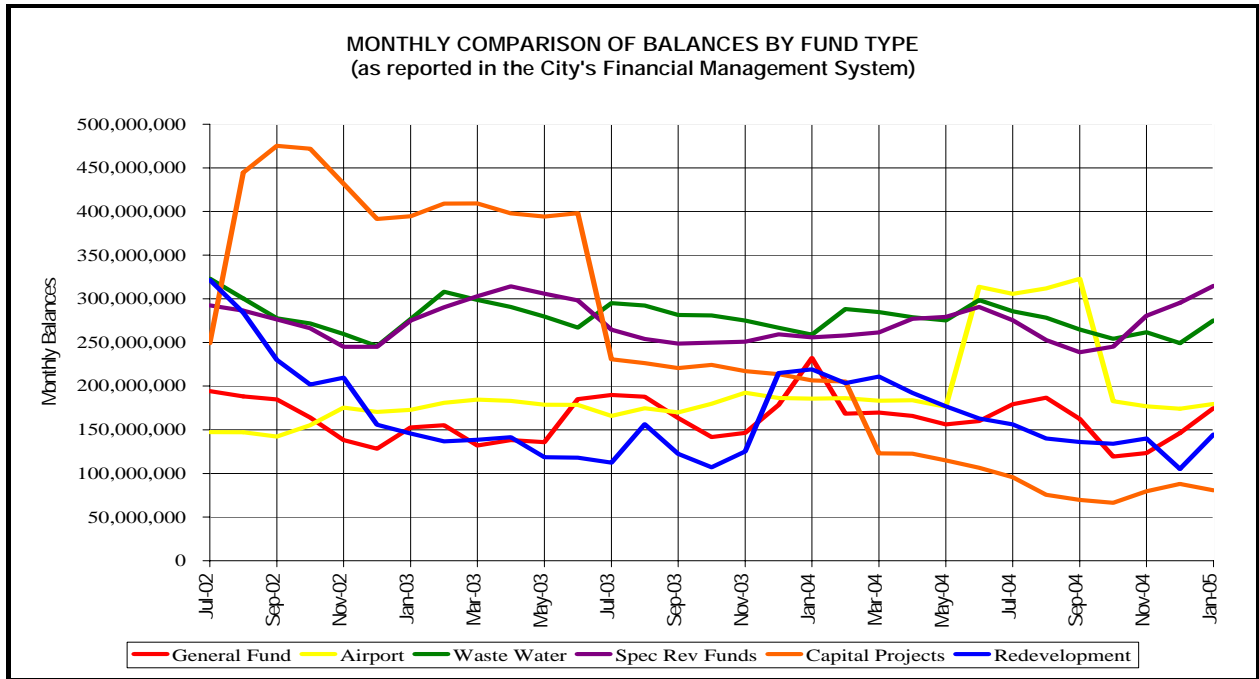
The above graph depicts the portfolio composition as of the end of the reporting quarter, displaying the dollar value of the investment types to the total portfolio.



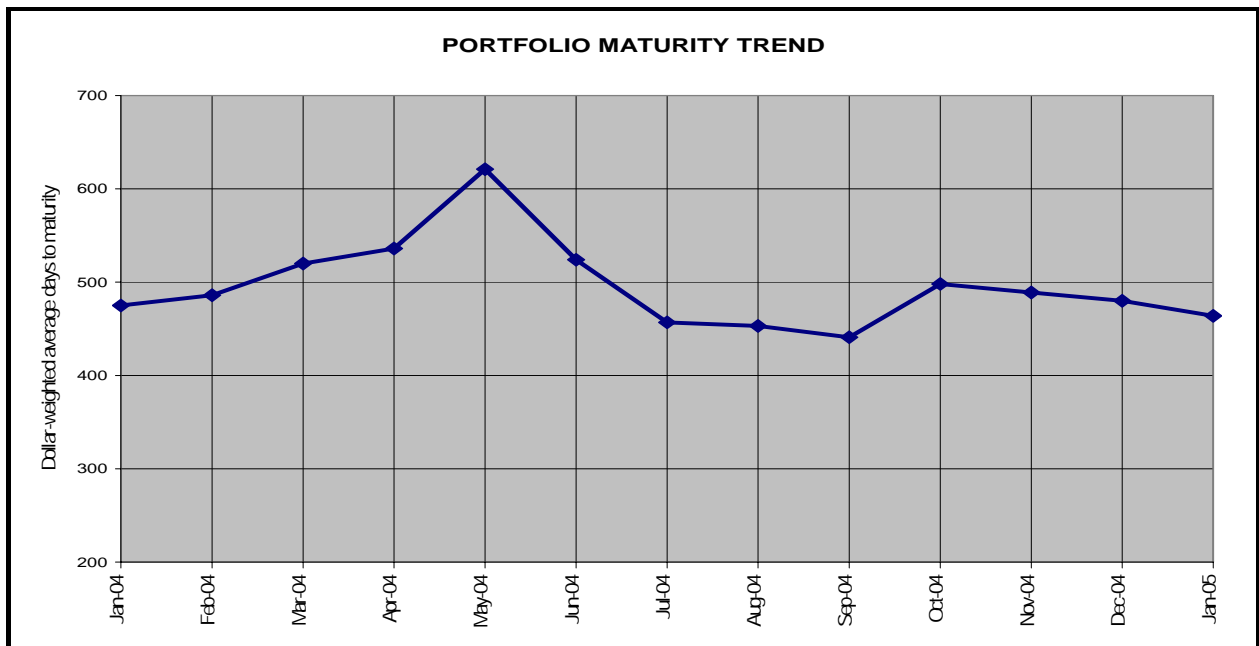
The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,211,645,329
Deposit-in-Transit, Outstanding Checks *	<u>25,168,763</u>
Cash Balance Total	\$1,236,814,092

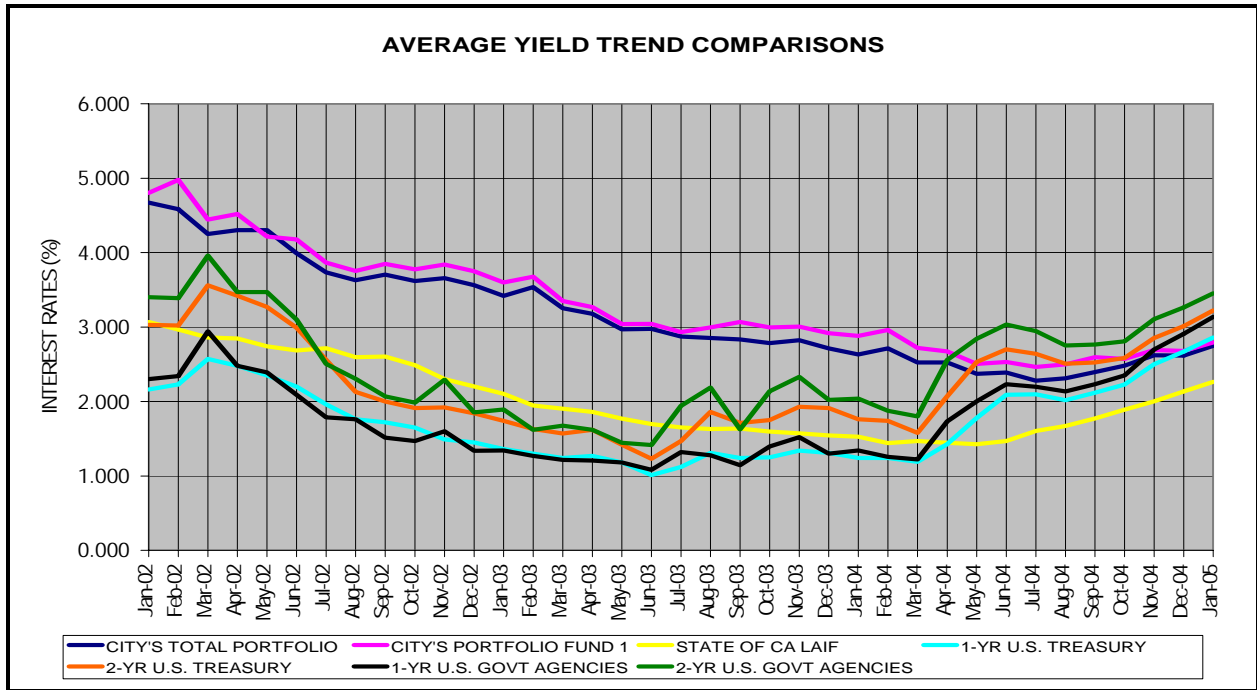
\*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.



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 of the current quarter 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  
01/01/05 THROUGH 01/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 1  
RUN: 02/09/05 09:42:48

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.866			15,857.85
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084			8,431.17
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.999			20,943.82
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.060			12,666.94
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.102			21,286.97
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.101			8,672.22
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.185			18,481.68
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.298			9,774.10
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.188			9,332.03
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.191			9,343.79
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.366			20,252.80
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.352			10,066.30
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.759			11,827.71
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.762			12,050.48
SUBTOTAL (ICC#) 12 TREASURY NOTES			6.59%(C)	571 DAYS	79,936,000.00	79,871,956.65	2.786		.00	188,987.86
32523	03/19/01	5.3750	FHLB-WF	02/15/05	15,000,000.00	15,164,656.50	4.939			63,615.53
32571	04/23/01	5.3750	FHLB-WF	02/15/05	2,500,000.00	2,517,300.00	5.058			10,813.20
33420	03/04/03	1.8750	FHLB-UBC	02/15/05	4,885,000.00	4,907,812.95	1.594			6,642.34
33419	03/04/03	1.6250	FHLB-UBC	04/15/05	5,000,000.00	4,998,900.00	1.605			6,814.94
32620	05/21/01	5.2500	FHLB-CIBC	05/13/05	5,000,000.00	4,976,106.09	5.297			22,384.78
32627	05/29/01	5.2500	FHLB-SSB	05/13/05	2,110,000.00	2,098,310.60	5.321			9,482.03
32628	05/29/01	5.2500	FHLB-BOCM	05/13/05	1,500,000.00	1,492,005.00	5.314			6,734.02
33806	02/02/04	1.5000	FHLB-WF	05/13/05	6,730,000.00	6,727,657.96	1.500			8,568.30
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.174			22,348.34
34043	10/26/04	2.2500	FHLB-GILFD	10/18/05	5,060,000.00	5,057,662.28	2.307			9,910.19
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.321			5,934.05
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.372			6,530.70
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.321			7,773.54
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.042			9,177.27
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.665			4,273.00
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.540			6,596.15
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.908			8,122.38
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.015			8,654.54
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	1.993			8,494.38
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.922			10,953.68
34164	01/26/05	2.5000	FHLB-UBC	12/15/05	5,000,000.00	4,991,136.11	2.639			2,165.21
34165	01/25/05	2.2500	FHLB-CSFB	12/15/05	5,000,000.00	4,977,650.00	2.753			2,627.93
34169	01/26/05	1.7000	FHLB-GILFD	01/06/06	5,000,000.00	4,960,695.22	2.840			2,315.81
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.643			5,376.09
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.470			23,057.11
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.282			22,422.24
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.113			9,013.64

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.140			9,118.73
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.329			11,039.02
34168	01/25/05	2.5000	FHLB-GILFD	02/24/06	4,250,000.00	4,269,186.11	2.808			2,299.05
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	10,016,583.89	2.833			5,442.35
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.103			9,004.47
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.097			8,980.66
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.219			5,409.14
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.071			5,268.97
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.322			9,811.64
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.391			22,789.58
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.544			10,689.15
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.243			11,378.23
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,305,058.11	3.035			8,518.46
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.326			4,676.07
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.748			3,935.51
34120	01/06/05	2.0600	FHLB-GILFD	06/16/06	5,000,000.00	4,922,797.22	3.209			11,251.73
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.028			8,600.21
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.862			1,470.85
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	1.979			3,811.79
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,084,777.78	3.157			10,993.59
34062	11/16/04	2.4300	FHLB-WF	08/16/06	5,000,000.00	4,983,662.50	2.948			12,476.72
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.460			10,443.21
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.055			8,706.43
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.052			12,897.05
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,037,575.00	2.558			10,942.86
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,035,020.14	2.613			11,173.71
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,999,656.94	3.221			11,029.49
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,099,380.88	3.222			11,845.15
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,979,854.41	3.042			12,864.87
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,969,904.17	3.247			8,841.41
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.517			10,687.50
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.338			10,022.18
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.338			10,022.82
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.217			13,498.71
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,062,212.13	3.121			8,117.81
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.390			10,115.74
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.393			10,127.48
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	1.962		50,000.00	8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.469		50,000.00	10,337.37
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.440			10,410.29
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.413			5,284.83
33827	02/27/04	2.8350	FHLB-CALL-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.663			12,573.19
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.120			2,519.72
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,337,544.50	2.911			13,194.60

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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RUN: 02/09/05 09:42:48

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
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.611			11,074.68
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.485			14,629.60
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,810,657.61	3.371			8,799.71
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.217			4,726.45
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.703			11,556.88
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.054			13,249.07
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.198			13,521.78
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.002			14,945.87
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.052			12,965.10
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.679			3,456.19
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.189			13,541.67
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.078			13,237.73
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	10,047,331.46	3.270			9,902.36
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.238			13,750.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.698			4,583.34
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	2.944			12,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	3.830			9,444.44
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.95
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.47
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.042		232,500.00	38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.140		160,000.00	26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.140			17,288.62
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.51
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.023			17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	3.925			16,666.67
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	3.982			16,874.79
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.047			10,329.69
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.072			6,916.67
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 39.72%(C) 645 DAYS 480,750,000.00 481,208,563.39 2.941 492,500.00 1,105,747.97										
32592	05/02/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,092,850.00	5.097			22,045.80
32606	05/15/01	5.7500	FNMA-BOCM	06/15/05	5,000,000.00	5,082,486.35	5.153			22,244.47
32681	06/19/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,114,100.00	4.957			21,530.67
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,022.80	1.403			2,320.26
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.087			8,922.21
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.193			9,291.56
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.698			11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.049			5,212.79
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.043			8,710.78
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.410			10,234.46

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.393			10,070.95
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.069			1,142.87
33677	11/10/03	3.2000	FNMA-CALL-UBC	01/24/07	5,000,000.00	5,000,000.00	3.140		80,000.00	13,333.33
34002	09/28/04	3.3750	FNMA-CALLABLE-GLFD	09/07/07	5,000,000.00	5,006,718.75	3.328			14,152.70
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	2.968		65,500.00	12,427.95
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.333			15,483.69
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.013			12,879.60
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.698			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.093			13,184.05
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.224			13,742.41
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.523			14,829.67
33877	04/29/04	4.0000	FNMA-CALL-WF	04/29/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.419			17,993.97
SUBTOTAL (ICCN#) 23 FEDERAL NAT MORT 10.41%(C) 874 DAYS 125,855,000.00 126,105,504.27 3.154 145,500.00 337,837.53										
33354	01/24/03	1.8700	FFCB-UBC	01/24/05	5,000,000.00	5,004,700.00	1.847	MATURED	42,050.00	5,825.73
33365	01/28/03	1.8700	FFCB-WF	01/24/05	8,458,000.00	8,456,308.40	1.906	MATURED	80,773.90	10,158.48
32616	05/18/01	5.1200	FFCB-UBC	04/26/05	5,000,000.00	4,960,700.00	5.264			22,179.97
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.173			21,951.00
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.234			9,384.60
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.208			12,384.77
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.289			22,554.58
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,956,542.26	3.204			8,701.88
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,993,021.92	2.653			11,249.74
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.711			11,554.41
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.360			8,729.75
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,010,025.00	3.079			4,648.60
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.004		17,437.50	2,652.69
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,478,012.50	3.245			2,423.56
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.311			9,898.88
33773	02/09/04	3.0000	FFCB-CALL-WF	11/09/07	5,000,000.00	5,000,000.00	2.944			12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	2.889			12,334.06
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.188			8,120.05
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,153,867.02	4.067			5,279.32
SUBTOTAL (ICCN#) 27 FEDERAL FARM CRE 6.20%(C) 686 DAYS 75,150,000.00 75,120,344.82 3.061 140,261.40 202,532.07										
33351	01/23/03	1.8750	FHLMC-BOCM	01/15/05	5,000,000.00	5,006,850.00	1.829	MATURED	40,025.00	3,513.19
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.282			9,824.37
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.311			9,939.95
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.275			42,355.71
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.208			18,750.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.355			10,000.00

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.600			11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO			3.27%(C)	580 DAYS	39,275,000.00	39,586,315.03	2.966		40,025.00	105,424.89
33792	01/26/04	1.2250	FNMA-DISC-CSFB	01/07/05	10,363,000.00	10,240,637.44	1.257	MATURED	122,362.56	2,115.78
33793	01/27/04	1.2200	FNMA-DISC-CSFB	01/07/05	2,839,000.00	2,805,711.15	1.252	MATURED	33,288.85	577.26
33799	01/29/04	1.3200	FNMA-DISC-UBS	01/07/05	10,000,000.00	9,873,866.67	1.355	MATURED	126,133.33	2,200.00
33810	02/12/04	1.2300	FNMA-DISC-UBS	02/04/05	105,000.00	103,715.68	1.262			111.21
33816	02/18/04	1.1850	FNMA-DISC-CSFB	02/04/05	5,000,000.00	4,942,066.67	1.216			5,102.08
33828	02/26/04	1.2050	FNMA-DISC-CSFB	02/04/05	3,453,000.00	3,413,240.62	1.236			3,582.97
33895	05/12/04	1.8700	FNMA-DISC-UBS	04/29/05	529,000.00	519,327.53	1.931			851.84
33897	05/13/04	1.8800	FNMA-DISC-UBS	04/29/05	916,000.00	899,209.72	1.942			1,482.91
33904	05/20/04	1.8650	FNMA-DISC-CITIG	04/29/05	910,000.00	893,782.79	1.925			1,461.43
33954	07/14/04	2.1050	FNMA-DISC-UBS	06/24/05	742,000.00	727,031.70	2.178			1,344.98
33998	09/24/04	2.2500	FNMA-DISC-UBS	08/19/05	2,994,000.00	2,932,435.88	2.329			5,800.88
34003	09/24/04	2.2800	FNMA-DISC-UBS	09/16/05	3,931,000.00	3,842,120.09	2.365			7,717.86
34010	09/29/04	2.2850	FNMA-DISC-UBS	09/16/05	6,030,000.00	5,895,276.40	2.370			11,864.86
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			1.99%(C)	130 DAYS	24,610,000.00	24,168,207.08	1.820		281,784.74	44,214.06
34077	11/19/04	2.6400	FFCB-DISC-BA	11/18/05	1,171,000.00	1,139,742.11	2.750			2,662.08
34083	11/30/04	2.7600	FFCB-DISC-UBS	11/18/05	4,790,000.00	4,660,366.63	2.876			11,384.23
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO			.48%(C)	291 DAYS	5,961,000.00	5,800,108.74	2.851		.00	14,046.31
33764	01/09/04	1.2800	FHLB-DISC-FTB	01/03/05	10,000,000.00	9,872,000.00	1.315	MATURED	128,000.00	711.11
33802	01/30/04	1.2400	FHLB-DISC-UBC	01/21/05	3,353,000.00	3,311,769.28	1.273	MATURED	41,230.72	2,309.84
34096	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	2,000.00	1,995.37	2.287	MATURED	4.63	2.50
34145	01/20/05	2.1400	FHLB-DISC-CSFB	01/21/05	35,000,000.00	34,997,919.44	2.170	MATURED	2,080.56	2,080.56
34148	01/21/05	2.1000	FHLB-DISC-CSFB	01/24/05	3,000.00	2,999.47	2.150	MATURED	.53	.53
33807	02/03/04	1.2500	FHLB-DISC-CSFB	01/25/05	3,521,000.00	3,477,354.27	1.283	MATURED	43,645.73	2,934.17
34143	01/19/05	2.1900	FHLB-DISC-WF	01/25/05	10,000,000.00	9,996,350.00	2.221	MATURED	3,650.00	3,650.00
34158	01/24/05	2.1200	FHLB-DISC-CSFB	01/25/05	2,000.00	1,999.88	2.190	MATURED	.12	.12
34113	01/04/05	2.3200	FHLB-DISC-BA	03/04/05	10,000,000.00	9,961,977.78	2.361			18,044.44
34114	01/04/05	2.3200	FHLB-DISC-BA	03/18/05	4,000,000.00	3,981,182.22	2.363			7,217.78
34163	01/25/05	2.4300	FHLB-DISC-JPM	03/28/05	2,000.00	1,991.63	2.487			.95
34044	10/26/04	2.2400	FHLB-DISC-FTB	10/12/05	1,715,000.00	1,677,544.40	2.322			3,308.05
34040	10/22/04	2.2400	FHLB-DISC-UBC	10/13/05	3,073,000.00	3,004,929.64	2.323			5,927.48
34100	12/16/04	2.7200	FHLB-DISC-BA	11/28/05	600,000.00	584,269.33	2.832			1,405.34
34152	01/21/05	2.9600	FHLB-DISC-BA	01/04/06	10,000,000.00	9,713,866.67	3.090			9,044.44
34144	01/19/05	2.9500	FHLB-DISC-BA	01/10/06	1,170,000.00	1,135,868.50	3.081			1,246.38
34175	01/28/05	2.9800	FHLB-DISC-ZFNB	01/20/06	842,000.00	817,117.50	3.113			278.80

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
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SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 2.55%(C) 188 DAYS 31,402,000.00 30,878,747.67 2.251 218,612.29 58,162.49										
34106	12/21/04	2.2700	BA-BANK AMERICA-BA	01/10/05	10,000,000.00	9,987,388.89	2.304	MATURED	12,611.11	5,675.00
34015	10/01/04	2.0000	BA-BANKAMERICA-BA	03/07/05	5,246,451.00	5,200,690.29	2.046			9,035.56
34016	10/01/04	2.0600	BA-BANKAMERICA-BA	03/28/05	841,289.00	832,720.00	2.110			1,492.36
34115	01/04/05	2.4300	BA-BANKAMERICA-BA	03/31/05	1,182,206.00	1,175,343.29	2.478			2,234.37
34036	10/21/04	2.0900	BA-BANKAMERICA-BA	04/04/05	3,784,005.00	3,747,757.39	2.140			6,810.16
34037	10/21/04	2.0900	BA-BANKAMERICA-BA	04/05/05	1,108,576.00	1,097,892.41	2.140			1,995.12
34038	10/21/04	2.0900	BA-BANKAMERICA-BA	04/11/05	1,584,737.00	1,568,912.52	2.140			2,852.09
34063	11/16/04	2.3000	BA-BANKAMERICA-BA	04/11/05	4,575,000.00	4,532,325.42	2.354			9,061.04
34032	10/20/04	2.0800	BA-BANK AMERICA-BA	04/13/05	4,942,651.00	4,892,675.31	2.130			8,852.84
34039	10/21/04	2.0900	BA-BANKAMERICA-BA	04/18/05	1,060,000.00	1,048,984.54	2.141			1,907.70
34074	11/17/04	2.3100	BA-BANKAMERICA-BA	04/25/05	455,000.00	450,357.86	2.366			905.07
34075	11/17/04	2.3300	BA-BANKAMERICA-BA	04/27/05	3,178,129.00	3,145,012.01	2.387			6,376.56
34054	11/04/04	2.2000	BA-BANKAMERICA-BA	05/02/05	549,000.00	542,994.55	2.255			1,040.05
34080	11/24/04	2.4400	BA-BANKAMERICA-BA	05/23/05	2,765,000.00	2,731,267.00	2.504			5,809.57
34116	01/04/05	2.5600	BA-BANKAMERICA-BA	05/27/05	1,300,000.00	1,286,780.44	2.622			2,588.45
34117	01/04/05	2.5600	BA-BANKAMERICA-BA	06/13/05	2,424,000.00	2,396,420.27	2.625			4,826.45
SUBTOTAL (ICC#) 52 BA, DOMESTIC 2.86%(C) 74 DAYS 34,996,044.00 34,650,133.30 2.269 12,611.11 71,462.39										
34170	01/21/05	3.0400	REPO-BW	01/31/05	20,000,000.00	20,000,000.00	3.082	MATURED	16,888.89	16,888.89
34177	01/31/05	3.1340	REPO-BW	02/10/05	20,000,000.00	20,000,000.00	3.178			1,741.11
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 1.65%(C) 10 DAYS 20,000,000.00 20,000,000.00 3.091 16,888.89 18,630.00										
34112	01/03/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/04/05	15,688,000.00	15,687,028.22	2.261	MATURED	971.78	971.78
34107	12/21/04	2.1900	CP-DISC-IBM-CSFB	01/06/05	10,000,000.00	9,990,266.67	2.223	MATURED	9,733.33	3,041.67
34119	01/05/05	2.2500	CP-DISC-UBS AMERICAS-UBS	01/06/05	11,945,000.00	11,944,253.44	2.281	MATURED	746.56	746.56
34121	01/06/05	2.2500	CP-DISC-UBS AMERICAS-UBS	01/07/05	19,955,000.00	19,953,752.81	2.281	MATURED	1,247.19	1,247.19
34125	01/07/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/10/05	13,468,000.00	13,465,497.20	2.261	MATURED	2,502.80	2,502.80
34134	01/10/05	2.2400	CP-DISC-UBS AMERICAS-UBS	01/11/05	11,000,000.00	10,999,315.56	2.271	MATURED	684.44	684.44
34136	01/11/05	2.2200	CP-DISC-CITIGROUP GLOBAL	01/12/05	12,514,000.00	12,513,228.30	2.251	MATURED	771.70	771.70
34139	01/12/05	2.2000	CP-DISC-UBS AMERICAS-BA	01/13/05	2,869,000.00	2,868,824.67	2.231	MATURED	175.33	175.33
34140	01/13/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/14/05	3,070,000.00	3,069,809.83	2.261	MATURED	190.17	190.17
34141	01/18/05	2.3100	CP-DISC-AMER GEN FIN-AIG	01/19/05	2,455,000.00	2,454,842.47	2.342	MATURED	157.53	157.53
34142	01/19/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/20/05	21,000,000.00	20,998,699.17	2.261	MATURED	1,300.83	1,300.83
34150	01/21/05	2.2000	CP-DISC-UBS AMERICAS-BA	01/24/05	35,800,000.00	35,793,436.67	2.231	MATURED	6,563.33	6,563.33
34154	01/21/05	2.2000	CP-DISC-BOSTON EDISON-JP	01/24/05	3,349,000.00	3,348,386.02	2.231	MATURED	613.98	613.98
34160	01/24/05	2.2300	CP-DISC-UBS AMERICAS-UBS	01/25/05	40,000,000.00	39,997,522.22	2.261	MATURED	2,477.78	2,477.78
34161	01/24/05	2.2100	CP-DISC-AMER GEN FIN-AIG	01/25/05	13,384,000.00	13,383,178.37	2.241	MATURED	821.63	821.63

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

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

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34167	01/25/05	2.2200	CP-DISC-UBS AMERICAS-UBS	01/26/05	30,808,000.00	30,806,100.17	2.251	MATURED	1,899.83	1,899.83
34118	01/05/05	2.2400	CP-DISC-DUPONT-CSFB	01/27/05	12,000,000.00	11,983,573.33	2.274	MATURED	16,426.67	16,426.67
34069	11/17/04	2.1800	CP-DISC-AMER GEN FIN-AIG	02/04/05	7,000,000.00	6,966,512.78	2.221			13,140.55
34025	10/08/04	2.0000	CP-DISC-CITIGROUP GLOBAL	02/07/05	5,233,000.00	5,197,531.89	2.042			9,012.39
34064	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/22/05	5,000,000.00	4,969,783.33	2.265			9,558.34
34065	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	02/25/05	4,000,000.00	3,975,086.67	2.265			7,646.66
34066	11/16/04	2.2200	CP-DISC-CITIGROUP GLOBAL	03/04/05	5,000,000.00	4,966,700.00	2.266			9,558.34
34070	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/18/05	5,000,000.00	4,961,683.33	2.330			9,816.67
34071	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/21/05	5,000,000.00	4,960,733.33	2.330			9,816.67
34072	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/22/05	2,000,000.00	1,984,166.67	2.330			3,926.66
34073	11/17/04	2.2800	CP-DISC-AMER GEN FIN-AIG	03/23/05	2,000,000.00	1,984,040.00	2.330			3,926.67
34172	01/26/05	2.5000	CP-DISC-CITIGROUP GLOBAL	03/29/05	5,000,000.00	4,978,472.22	2.546			2,083.33
34093	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/13/05	3,200,000.00	3,166,400.00	2.582			6,944.00
34094	12/14/04	2.5200	CP-DISC-CITIGROUP GLOBAL	05/16/05	3,480,000.00	3,442,729.20	2.583			7,551.60
34086	12/03/04	2.4700	CP-DISC-AMER GEN FIN-AIG	05/27/05	7,071,000.00	6,986,098.90	2.535			15,039.62
34173	01/26/05	2.6700	CP-DISC-AMER GEN FIN-AIG	05/27/05	10,000,000.00	9,910,258.32	2.732			4,450.00
34174	01/26/05	2.6700	CP-DISC-AMER GEN FIN-AIG	05/31/05	1,720,000.00	1,704,054.17	2.732			765.40
34146	01/20/05	2.6500	CP-DISC-AMER GEN FIN-AIG	06/10/05	427,000.00	422,568.10	2.715			377.18
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 5.82%(C) 60 DAYS 71,131,000.00 70,576,818.91 2.325 47,284.88 154,207.30										
33141	07/02/02	1.6750	WFB MONEY MARKET FUND-01	02/01/05			1.675			55.99
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 1.675 .00 55.99										
32936	01/01/02	2.2600	STATE INVESTMT POOL-CTY	02/01/05	40,000,000.00	40,000,000.00	2.260			73,717.77
33658	10/01/03	2.2600	STATE INVESTMT POOL-RDA	02/01/05	38,651,000.00	38,651,000.00	2.260			76,279.64
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 6.49%(C) 1 DAYS 78,651,000.00 78,651,000.00 2.260 .00 149,997.41										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 523 DAYS 1067717044.00 1066617699.86 1,395,468.31 2,451,306.27										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET 1067717044.00 1066617699.86 1,395,468.31 2,451,306.27										

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/05 THROUGH 01/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 5 THROUGH 33

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33978	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	239,100.00	236,948.10	1.842			370.61
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO .02%(C) 28 DAYS 239,100.00 236,948.10 1.842 .00 370.61										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS 28 DAYS 239,100.00 236,948.10 .00 370.61										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET 239,100.00 236,948.10 .00 370.61										
33969	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	72,200.00	71,561.23	1.790			108.81
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 24 DAYS 72,200.00 71,561.23 1.790 .00 108.81										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - ASSETS 24 DAYS 72,200.00 71,561.23 .00 108.81										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - NET 72,200.00 71,561.23 .00 108.81										
33970	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	103,600.00	102,683.43	1.790			156.12
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 24 DAYS 103,600.00 102,683.43 1.790 .00 156.12										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - ASSETS 24 DAYS 103,600.00 102,683.43 .00 156.12										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET 103,600.00 102,683.43 .00 156.12										
33971	08/26/04	1.7500	UST-BILLS-CSFB	02/24/05	17,200.00	17,047.83	1.790			25.92
SUBTOTAL (ICC#) 11 TREASURY BILLS .00%(C) 24 DAYS 17,200.00 17,047.83 1.790 .00 25.92										
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS 24 DAYS 17,200.00 17,047.83 .00 25.92										
SUBTOTAL (FUND) 33 Reassessment Revenu- NET 17,200.00 17,047.83 .00 25.92										

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/05 THROUGH 01/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 34 THROUGH 46

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34078	11/24/04	2.1300	FHLB-DISC-WF	01/21/05	516,000.00	514,229.26	2.167	MATURED	1,770.74	610.60
34097	12/17/04	2.2900	FHLB-DISC-CSFB	02/16/05	204,000.00	203,208.42	2.331			402.28
34149	01/21/05	2.4300	FHLB-DISC-UBS	03/28/05	519,000.00	516,687.86	2.475			385.36
-----										
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.06%(C)	44 DAYS	723,000.00	719,896.28	2.292	1,770.74	1,398.24
-----										
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS	44 DAYS	723,000.00	719,896.28		1,770.74	1,398.24
-----										
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET		723,000.00	719,896.28		1,770.74	1,398.24
-----										
33977	09/01/04	1.8000	FFCB-DISC-BA	02/28/05	432,900.00	429,003.90	1.842			671.00
SUBTOTAL (ICC#)		42	FFCB DISCOUNT NO	.04%(C)	28 DAYS	432,900.00	429,003.90	1.842	.00	671.00
-----										
34095	12/15/04	2.2500	FHLB-DISC-FTB	01/21/05	98,000.00	97,773.38	2.287	MATURED	226.62	122.50
34147	01/21/05	2.1000	FHLB-DISC-CSFB	01/24/05	97,000.00	96,983.03	2.129	MATURED	16.97	16.97
34159	01/24/05	2.1200	FHLB-DISC-CSFB	01/25/05	98,000.00	97,994.23	2.149	MATURED	5.77	5.77
34162	01/25/05	2.4300	FHLB-DISC-JPM	03/28/05	98,000.00	97,589.87	2.474			46.31
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.01%(C)	56 DAYS	98,000.00	97,589.87	2.309	249.36	191.55
-----										
SUBTOTAL (FUND)		40	'97 Community Facil-	ASSETS	33 DAYS	530,900.00	526,593.77		249.36	862.55
-----										
SUBTOTAL (FUND)		40	'97 Community Facil-	NET		530,900.00	526,593.77		249.36	862.55
-----										
33497	05/15/03	1.1649	WFB MONEY MARKET FUND-46	02/01/05			.000			
SUBTOTAL (ICC#)		97	WFB MONEY MARKET		0 DAYS	.00	.00	.000	.00	.00
-----										
SUBTOTAL (FUND)		46	AIRPORT C/P SER B	- NET		.00	.00		.00	.00

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

01/01/05 THROUGH 01/31/05

SORT KEYS ARE FUND ICC# MATD

FUND: 47 THROUGH 49

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33642	09/25/03	.8570	WFB MONEY MARKET FUND-47	02/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	2.2600	STATE INVESTMT POOL-47A	03/02/05	24,927,007.90	24,927,007.90	2.260			47,745.66
33683	11/13/03	2.2600	STATE INVESTMT POOL-47B	03/02/05	15,201,308.26	15,201,308.26	2.260			29,116.87
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.31%(C)				30 DAYS	40,128,316.16	40,128,316.16	2.260		.00	76,862.53
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS				30 DAYS	40,128,316.16	40,128,316.16			.00	76,862.53
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					40,128,316.16	40,128,316.16			.00	76,862.53
33752	12/22/03	.8257	WFB MONEY MARKET FUND-49	02/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33751	12/22/03	2.2600	STATE INVESTMNT POOL-49	03/02/05	63,224,582.46	63,224,582.46	2.260			121,084.22
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 5.22%(C)				30 DAYS	63,224,582.46	63,224,582.46	2.260		.00	121,084.22
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				30 DAYS	63,224,582.46	63,224,582.46			.00	121,084.22
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					63,224,582.46	63,224,582.46			.00	121,084.22

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/05 THROUGH 01/31/05  
SORT KEYS ARE FUND ICC# MATD  
FUND: 50 THROUGH 51

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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
34011	09/30/04	1.0500	WFB MONEY MKT FUND-50	02/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33947	06/30/04	2.2600	STATE INVESTMENT POOL#50	03/02/05			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- NET					.00	.00			.00	.00
34171	01/21/05	3.0400	REPO-BW	01/31/05	40,000,000.00	40,000,000.00	3.082	MATURED	33,777.78	33,777.78
34176	01/31/05	3.1340	REPO-BW	02/10/05	40,000,000.00	40,000,000.00	3.178			3,482.22
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 3.30%(C)				10 DAYS	40,000,000.00	40,000,000.00	3.091		33,777.78	37,260.00
SUBTOTAL (FUND) 51 RDA-REPO - ASSETS				10 DAYS	40,000,000.00	40,000,000.00			33,777.78	37,260.00
SUBTOTAL (FUND) 51 RDA-REPO - NET					40,000,000.00	40,000,000.00			33,777.78	37,260.00
<b>GRAND TOTAL</b>										
			100.00%(C)	464 DAYS	1212755942.62	1211645329.12	2.747		1,431,266.19	2,689,435.27

CITY OF SAN JOSE  
TREASURY DIVISION

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

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING INC	5	27,874,901.43		27,874,901.43
40	BANK OF AMERICA SECURITIES LLC	9	68,313,700.51		68,313,700.51
50	BANK OF THE WEST	4	120,000,000.00		120,000,000.00
132	CITIGROUP GLOBAL MARKETS INC.	3	22,461,604.69		22,461,604.69
180	CS FIRST BOSTON CORPORATION	7	52,159,119.38		52,159,119.38
184	FIRST TENNESSEE BANK	1	5,084,777.78		5,084,777.78
186	GILFORD SECURITES INC.	5	25,262,084.43		25,262,084.43
320	MISCHLER FINANCIAL GROUP	1	4,999,656.94		4,999,656.94
325	J P MORGAN SECURITIES INC	5	18,495,298.98		18,495,298.98
415	STATE INVESTMENT POOL	8	26,504,318.29		26,504,318.29
441	UBS FINANCIAL SERVICES INC.	10	167,438,666.48		167,438,666.48
445	UNION BANK OF CALIFORNIA	3	19,964,262.26		19,964,262.26
451	WELLS FARGO BANK - INVESTMENTS	5	19,658,887.13		19,658,887.13
500	ZIONS FIRST NATIONAL BANK	1	817,117.50		817,117.50
GRAND TOTALS		67	579,034,395.80		579,034,395.80

FUND	1 INVESTMENT FUNDS				(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING INC	5	27,874,901.43		27,874,901.43
40	BANK OF AMERICA SECURITIES LLC	9	68,313,700.51		68,313,700.51
50	BANK OF THE WEST	2	40,000,000.00		40,000,000.00
132	CITIGROUP GLOBAL MARKETS INC.	3	22,461,604.69		22,461,604.69
180	CS FIRST BOSTON CORPORATION	5	51,964,142.12		51,964,142.12
184	FIRST TENNESSEE BANK	1	5,084,777.78		5,084,777.78
186	GILFORD SECURITES INC.	5	25,262,084.43		25,262,084.43
320	MISCHLER FINANCIAL GROUP	1	4,999,656.94		4,999,656.94
325	J P MORGAN SECURITIES INC	4	18,397,709.11		18,397,709.11
415	STATE INVESTMENT POOL	5	25,964,913.67		25,964,913.67
441	UBS FINANCIAL SERVICES INC.	9	166,921,978.62		166,921,978.62
445	UNION BANK OF CALIFORNIA	3	19,964,262.26		19,964,262.26
451	WELLS FARGO BANK - INVESTMENTS	5	19,658,887.13		19,658,887.13
500	ZIONS FIRST NATIONAL BANK	1	817,117.50		817,117.50
TOTALS		58	497,685,736.19		497,685,736.19

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/05  
 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 33969	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365	6	1.7500	72,200.00	72,109.75	.00	548.52
			180	100	1.7900	71,561.23	99.8750000000	SUNGARD	
A 33970	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365	8	1.7500	103,600.00	103,470.50	.00	787.07
			180	100	1.7900	102,683.43	99.8750000000	SUNGARD	
A 33971	UST-BILLS-CSFB 08/26/04 02/24/05	912795SB8	1365	33	1.7500	17,200.00	17,178.50	.00	130.67
			180	100	1.7900	17,047.83	99.8750000000	SUNGARD	
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.02%(M)		1.7500	193,000.00	192,758.75	.00	1,466.26
					1.7900	191,292.49	99.8750000000		
A 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	1	1.8750	10,000,000.00	9,906,250.00	16,574.59	
			441	100	1.8510	10,004,687.50	99.0625000000	SUNGARD	-98,437.50
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000	4,815,000.00	4,732,242.19	24,604.12	
			180	100	2.0720	4,762,335.94	98.2812500000	SUNGARD	-30,093.75
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,096,875.00	49,827.35	164,062.50
			400	100	4.9320	4,932,812.50	101.9375000000	SUNGARD	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250	2,995,000.00	3,053,028.13	29,846.58	105,409.97
			40	100	4.9870	2,947,618.16	101.9375000000	SUNGARD	
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,096,875.00	49,827.35	184,179.69
			40	100	5.0250	4,912,695.31	101.9375000000	SUNGARD	
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250	2,037,000.00	2,076,466.88	20,299.66	74,796.10
			445	100	5.0240	2,001,670.78	101.9375000000	SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000	10,000,000.00	9,868,750.00	43,093.92	
			320	100	2.1640	9,961,328.13	98.6875000000	SUNGARD	-92,578.13
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,942,187.50	54,857.34	
			445	100	2.3180	5,007,226.56	98.8437500000	SUNGARD	-65,039.06
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,942,187.50	54,857.34	
			441	100	2.2110	5,021,093.75	98.8437500000	SUNGARD	-78,906.25
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,942,187.50	54,857.34	
			42	100	2.2140	5,020,703.13	98.8437500000	SUNGARD	-78,515.63
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250	10,000,000.00	9,896,875.00	56,560.77	
			186	100	2.3520	10,076,562.50	98.9687500000	SUNGARD	-179,687.50
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,948,437.50	28,280.39	
			180	100	2.3370	5,040,234.38	98.9687500000	SUNGARD	-91,796.88
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,946,875.00	32,320.44	
			320	100	2.7450	5,046,875.00	98.9375000000	SUNGARD	-100,000.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	5,034,929.38	32,895.75	
			42	100	2.7480	5,136,113.01	98.9375000000	SUNGARD	-101,183.63
SUBTOTAL (Inv Type) 12 TREASURY NOTES			6.60%(M)		2.7572	79,936,000.00	79,484,166.58	548,702.94	528,448.26
					2.7667	79,871,956.65	99.4347560000		-916,238.33
A 32523	FHLB-WF 03/19/01 02/15/05	3133MDAT0	1365	1	5.3750	15,000,000.00	15,014,062.50	371,770.83	
			451	100	5.0600	15,164,656.50	100.0937500000	SUNGARD	-150,594.00
A 32571	FHLB-WF 04/23/01 02/15/05	3133MDAT0	1365	1	5.3750	2,500,000.00	2,502,343.75	61,961.81	
			451	100	5.1700	2,517,300.00	100.0937500000	SUNGARD	-14,956.25

CITY OF SAN JOSE  
TREASURY DIVISION

INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 02/09/05 09:27:13

INVESTMENTS OUTSTANDING AS OF 01/31/05  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE DATE	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 33420	FHLB-UBC	03/04/03	02/15/05	3133MW2L4	1365	1	1.8750	4,885,000.00	4,883,473.44			
					445	100	1.6300	4,907,812.95	99.96875000000		SUNGARD	-24,339.51
A 33419	FHLB-UBC	03/04/03	04/15/05	3133MWXE6	1365	1	1.6250	5,000,000.00	4,989,062.50			
					445	100	1.6350	4,998,900.00	99.78125000000		SUNGARD	-9,837.50
A 32620	FHLB-CIBC	05/21/01	05/13/05	3133MEV65	1365	1	5.2500	5,000,000.00	5,037,500.00			
					133	100	5.3840	4,976,106.09	100.75000000000		SUNGARD	61,393.91
A 32627	FHLB-SSB	05/29/01	05/13/05	3133MEV65	1365	1	5.2500	2,110,000.00	2,125,825.00			
					400	100	5.4060	2,098,310.60	100.75000000000		SUNGARD	27,514.40
A 32628	FHLB-BOCM	05/29/01	05/13/05	3133MEV65	1365	1	5.2500	1,500,000.00	1,511,250.00			
					42	100	5.4000	1,492,005.00	100.75000000000		SUNGARD	19,245.00
A 33806	FHLB-WF	02/02/04	05/13/05	3133MYRS8	1365	1	1.5000	6,730,000.00	6,708,968.75			
					451	100	1.5270	6,727,657.96	99.68750000000		SUNGARD	-18,689.21
A 32665	FHLB-FTB	06/12/01	08/24/05	3133M5F47	1365	1	5.7800	5,000,000.00	5,082,812.50			
					184	100	5.3160	5,085,853.91	101.65625000000		SUNGARD	-3,041.41
A 34043	FHLB-GILFD	10/26/04	10/18/05	3133X92X7	1365	1	2.2500	5,060,000.00	5,033,118.75			
					186	100	2.3500	5,057,662.28	99.46875000000		SUNGARD	-22,013.53
A 33339	FHLB-WF	01/08/03	11/15/05	3133MTL89	1365	1	2.5000	3,000,000.00	2,986,875.00			
					451	100	2.3700	3,010,620.00	99.56250000000		SUNGARD	-23,745.00
A 33348	FHLB-WF	01/15/03	11/15/05	3133MTL89	1365	1	2.5000	3,235,000.00	3,220,846.88			
					451	100	2.4200	3,241,973.88	99.56250000000		SUNGARD	-21,127.00
A 33350	FHLB-UBC	01/17/03	11/15/05	3133MTL89	1365	1	2.5000	3,930,000.00	3,912,806.25			
					445	100	2.3700	3,943,794.30	99.56250000000		SUNGARD	-30,988.05
A 33396	FHLB-BOCM	02/25/03	11/15/05	3133MTL89	1365	1	2.5000	5,235,000.00	5,212,096.88			
					42	100	2.0970	5,290,438.65	99.56250000000		SUNGARD	-78,341.77
A 33834	FHLB-UBS	03/05/04	11/15/05	3133X2BY0	1365	1	2.1250	3,000,000.00	2,978,437.50			
					441	100	1.7080	3,020,790.00	99.28125000000		SUNGARD	-42,352.50
A 33844	FHLB-GILFD	03/16/04	11/15/05	3133X2BY0	1365	1	2.1250	5,000,000.00	4,964,062.50			
					186	100	1.5820	5,044,359.10	99.28125000000		SUNGARD	-80,296.60
A 33876	FHLB-UBC	04/20/04	11/15/05	3133X2BY0	1365	1	2.1250	5,000,000.00	4,964,062.50			
					445	100	1.9480	5,013,550.00	99.28125000000		SUNGARD	-49,487.50
A 33397	FHLB-SSB	02/26/03	12/15/05	3133MUMU6	1365	1	2.5000	5,000,000.00	4,973,437.50			
					400	100	2.0700	5,058,150.00	99.46875000000		SUNGARD	-84,712.50
A 33871	FHLB-BOCM	04/15/04	12/15/05	3133X2UX1	1365	1	2.2500	5,000,000.00	4,962,500.00			
					42	100	2.0370	5,017,300.00	99.25000000000		SUNGARD	-54,800.00
A 33875	FHLB-GILFD	04/19/04	12/15/05	3133X2UX1	1365	1	2.2500	6,680,000.00	6,629,900.00			
					186	100	1.9660	6,710,666.07	99.25000000000		SUNGARD	-80,766.07
A 34164	FHLB-UBC	01/26/05	12/15/05	3133MUMU6	1365	1	2.5000	5,000,000.00	4,973,437.50			
					445	100	3.0300	4,991,136.11	99.46875000000		SUNGARD	-3,462.50
A 34165	FHLB-CSFB	01/25/05	12/15/05	3133X2UX1	1365	1	2.2500	5,000,000.00	4,962,500.00			
					180	100	3.0490	4,977,650.00	99.25000000000		SUNGARD	-2,650.00
A 34169	FHLB-GILFD	01/26/05	01/06/06	3133X5BJ6	1365	1	1.7000	5,000,000.00	4,932,812.50			
					186	100	3.1140	4,960,695.22	98.65625000000		SUNGARD	-1,910.50
A 33845	FHLB-CITIG	03/16/04	02/13/06	3133X3DS9	1365	1	2.0000	3,830,000.00	3,783,321.88			
					132	100	1.6820	3,852,711.90	98.78125000000		SUNGARD	-69,390.02
A 32611	FHLB-FTB	05/16/01	02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,106,250.00			
					184	100	5.5520	4,962,968.18	102.12500000000		SUNGARD	143,281.82
A 32680	FHLB-SSB	06/19/01	02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,106,250.00			
					400	100	5.3800	4,998,550.00	102.12500000000		SUNGARD	107,700.00

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/05  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE DATE	MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR PRICE	ACCR SOURCE	INT	UNREALIZED GAIN UNREALIZED LOSS
A 33703	FHLB-WF	11/21/03	02/15/06	3133MW2M2	1365	1	2.3750	5,000,000.00	4,956,250.00				54,756.94
					451	100	2.1600	5,023,250.00	99.12500000000		SUNGARD		-67,000.00
A 33872	FHLB-GILFD	04/15/04	02/15/06	3133MW2M2	1365	1	2.3750	5,000,000.00	4,956,250.00				54,756.94
					186	100	2.1860	5,016,820.45	99.12500000000		SUNGARD		-60,570.45
A 33888	FHLB-GILFD	04/29/04	02/15/06	3133MW2M2	1365	1	2.3750	5,580,000.00	5,531,175.00				61,108.75
					186	100	2.3730	5,580,100.35	99.12500000000		SUNGARD		-48,925.35
A 34168	FHLB-GILFD	01/25/05	02/24/06	3133X8AK8	1365	1	2.5000	4,250,000.00	4,218,125.00				50,763.89
					186	100	3.1640	4,269,186.11	99.25000000000		SUNGARD		-2,068.05
A 34166	FHLB-UBC	01/25/05	03/13/06	3133X8H70	1365	1	2.5000	10,000,000.00	9,918,750.00				95,833.34
					445	100	3.1780	10,016,583.89	99.18750000000		SUNGARD		-6,167.22
A 33633	FHLB-BOCM	09/16/03	03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,959,375.00				47,222.22
					42	100	2.1570	5,041,500.00	99.18750000000		SUNGARD		-82,125.00
A 33634	FHLB-UBC	09/16/03	03/15/06	3133MVHK2	1365	1	2.5000	5,000,000.00	4,959,375.00				47,222.22
					445	100	2.1510	5,042,200.00	99.18750000000		SUNGARD		-82,825.00
A 33652	FHLB-BOCM	10/15/03	03/15/06	3133MVHK2	1365	1	2.5000	2,855,000.00	2,831,803.13				26,963.89
					42	100	2.2700	2,870,329.07	99.18750000000		SUNGARD		-38,525.94
A 33832	FHLB-BOCM	03/23/04	03/23/06	3133X4M24	1365	1	2.0200	3,000,000.00	2,958,750.00				21,546.67
					42	100	2.1080	2,994,843.75	98.62500000000		SUNGARD		-36,093.75
A 33864	FHLB-CALL-BOCM	04/27/04	04/27/06	3133X5XT0	1365	1	2.1000	5,000,000.00	4,928,125.00				27,416.67
					42	100	2.3570	4,975,000.00	98.56250000000		SUNGARD		-46,875.00
A 32657	FHLB-SSB	06/11/01	05/15/06	3133MEU66	1365	1	5.3750	5,000,000.00	5,129,687.50				56,736.11
					400	100	5.4800	4,977,150.00	102.59375000000		SUNGARD		152,537.50
A 33723	FHLB-MISCH	12/05/03	05/15/06	3133MYRT6	1365	1	2.1250	5,000,000.00	4,926,562.50				22,430.56
					320	100	2.5730	4,947,200.00	98.53125000000		SUNGARD		-20,637.50
A 33873	FHLB-MISCH	04/15/04	05/15/06	3133X6DW3	1365	1	2.0500	6,000,000.00	5,906,250.00				25,966.67
					320	100	2.2770	5,972,340.00	98.43750000000		SUNGARD		-66,090.00
A 34084	FHLB-FTB	11/30/04	05/23/06	3133X9J43	1365	1	2.8750	3,310,000.00	3,292,415.63				21,410.77
					184	100	3.0890	3,305,058.11	99.46875000000		SUNGARD		-7,356.47
A 33704	FHLB-WF	11/21/03	06/09/06	31339X2X1	1365	1	2.2200	2,375,000.00	2,340,859.38				7,615.83
					451	100	2.3650	2,366,521.25	98.56250000000		SUNGARD		-25,661.87
A 33837	FHLB-MISCH	03/10/04	06/15/06	31339XAZ7	1365	1	1.8750	2,645,000.00	2,594,579.69				6,336.98
					320	100	1.7840	2,650,263.55	98.09375000000		SUNGARD		-55,683.86
A 34120	FHLB-GILFD	01/06/05	06/16/06	31339XCB8	1365	1	2.0600	5,000,000.00	4,915,625.00				12,875.00
					186	100	3.2440	4,922,797.22	98.31250000000		SUNGARD		-1,450.00
A 33861	FHLB-BOCM	04/02/04	06/30/06	3133X53L0	1365	1	2.0100	5,000,000.00	4,909,375.00				33,779.17
					42	100	2.0650	4,994,050.00	98.18750000000		SUNGARD		-84,675.00
A 33850	FHLB-UBC	03/22/04	08/15/06	3133X06K0	1365	1	2.3750	920,000.00	906,487.50				10,075.28
					445	100	1.9140	929,890.00	98.53125000000		SUNGARD		-23,402.50
A 33862	FHLB-MISCH	04/01/04	08/15/06	3133X06K0	1365	1	2.3750	2,250,000.00	2,216,953.13				24,640.63
					320	100	2.0290	2,267,916.03	98.53125000000		SUNGARD		-50,962.90
A 34122	FHLB-FTB	01/07/05	08/15/06	3133MQSS4	1365	1	3.5000	5,000,000.00	5,010,937.50				80,694.45
					184	100	3.2950	5,084,777.78	100.21875000000		SUNGARD		-4,812.50
A 34062	FHLB-WF	11/16/04	08/16/06	3133X3GA5	1365	1	2.4300	5,000,000.00	4,931,250.00				57,375.00
					451	100	3.0050	4,983,662.50	98.62500000000		SUNGARD		-20,350.00
A 33795	FHLB-CALL-WF	02/17/04	08/17/06	3133X3NY5	1365	1	2.5000	5,000,000.00	4,935,937.50				56,944.44
					451	100	2.5060	4,999,218.75	98.71875000000		SUNGARD		-63,281.25
A 33836	FHLB-CALL-BOCM	03/15/04	09/15/06	3133X55A2	1365	1	2.0000	5,000,000.00	4,892,187.50				37,777.78
					42	100	2.0910	4,989,000.00	97.84375000000		SUNGARD		-96,812.50

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 02/09/05 09:27:13

INVESTMENTS OUTSTANDING AS OF 01/31/05  
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 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	1 2.8750	5,000,000.00	4,967,187.50	54,305.56	
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	1 2.8750	5,000,000.00	4,967,187.50	54,305.56	-7,526.20
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	1 2.8750	5,000,000.00	4,967,187.50	54,305.56	-56,012.50
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	320	1 3.1250	5,000,000.00	4,979,687.50	25,173.61	-50,662.50
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	186	1 3.1250	6,100,000.00	6,075,218.75	30,711.80	-5,212.50
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	186	1 2.6250	6,099,380.88	99.59375000000	38,281.25	-4,570.12
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	186	1 2.6250	5,000,000.00	4,935,937.50	38,281.25	-22,406.49
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	132	1 2.6250	5,000,000.00	4,969,904.17	38,281.25	-2,612.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	42	1 2.5650	5,000,000.00	98.06250000000	32,418.75	-96,875.00
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	186	1 2.7500	5,000,000.00	4,942,187.50	29,027.78	-105,761.47
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	180	1 2.7500	5,000,000.00	4,942,187.50	29,027.78	-105,462.50
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	445	1 2.7500	5,000,000.00	4,942,187.50	29,027.78	2,411.35
A 33768	FHLB-WF 01/15/04 12/22/06	3133X9R69	1365	180	1 3.1250	3,060,000.00	3,043,743.75	17,796.88	-12,890.25
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	451	1 2.3100	5,000,000.00	4,895,312.50	12,191.67	-87,717.50
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XQY3	1365	184	1 2.3100	5,000,000.00	4,895,312.50	12,191.67	-87,311.35
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	42	1 2.0000	5,000,000.00	4,864,062.50	6,111.11	-135,937.50
A 33775	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	184	1 2.0000	5,000,000.00	4,864,062.50	6,111.11	-65,537.50
A 33824	FHLB-WF 02/20/04 02/15/07	31339YZ47	1365	184	1 2.6500	5,000,000.00	4,920,312.50	64,409.72	-102,437.50
A 33827	FHLB-CALL-BOCM 02/27/04 02/28/07	3133MW2K6	1365	42	1 2.4940	5,022,750.00	98.40625000000	33,805.21	-59,300.25
A 33838	FHLB-GILFD 03/11/04 03/16/07	3133X42R1	1365	186	1 2.8750	2,550,000.00	2,519,718.75	66,750.08	-90,939.10
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	451	1 2.4770	2,579,019.00	98.81250000000	12,510.00	-40,510.52
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133XCA0	1365	186	1 2.1710	1,399,235.52	97.75000000000	46,542.86	-56,048.68
A 33896	FHLB-UBC 05/13/04 05/15/07	3133MYRR0	1365	320	1 2.6250	5,000,000.00	4,900,000.00	27,708.33	-94,650.00
A 34124	FHLB-WF 01/07/05 05/15/07	3133X6ZJ8	1365	445	1 3.1250	5,000,000.00	4,954,687.50	32,986.11	11,617.20
				445	100 3.5270	4,943,070.30	99.09375000000		
				451	100 3.5000	3,790,000.00	3,786,446.88	28,003.89	
				451	100 3.4810	3,810,657.61	99.90625000000	SUNGARD	-5,050.17

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/05  
 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 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	320	1 2.4000	2,500,000.00	2,434,375.00	7,000.00	
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	320	1 2.9700	2,510,536.14	97.3750000000	SUNGARD	-76,161.14
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	451	1 3.7500	5,000,000.00	4,926,562.50	72,187.50	-107,587.50
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	451	1 3.1500	5,000,000.00	98.5312500000	SUNGARD	86,458.33
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	42	1 3.1250	5,000,000.00	100.3750000000	SUNGARD	-88,550.00
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,850,000.00	4,943,750.00	72,048.61	-33,950.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	451	1 3.1250	5,862,694.50	98.8750000000	SUNGARD	84,296.88
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	451	1 3.2500	5,000,000.00	5,784,187.50	84,296.88	-78,507.00
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	1 3.1600	5,000,000.00	4,943,750.00	72,048.61	-58,700.00
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	325	1 3.5000	5,063,200.00	99.5000000000	SUNGARD	-88,200.00
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	1 3.3000	10,000,000.00	9,950,000.00	73,888.89	-33,164.79
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	1 2.7500	5,000,000.00	4,945,312.50	60,958.33	-54,687.50
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	1 3.0000	2,000,000.00	98.9062500000	SUNGARD	5,041.67
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	325	1 4.0000	5,000,000.00	1,949,375.00	5,041.67	-50,625.00
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250	5,000,000.00	4,826,562.50	27,708.33	-76,323.85
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250	4,902,886.35	96.5312500000	SUNGARD	5,541.67
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000	980,339.00	96.5312500000	SUNGARD	-15,026.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.1000	15,000,000.00	14,657,812.50	11,625.00	-342,187.50
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	1 3.2000	15,000,000.00	97.7187500000	SUNGARD	7,111.11
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250	10,000,000.00	9,803,125.00	7,111.11	-196,875.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	1 4.1000	5,000,000.00	4,987,500.00	86,458.33	71,110.44
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	1 4.0000	4,916,389.56	99.7500000000	SUNGARD	39,794.44
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	1 4.0000	5,200,000.00	5,161,000.00	39,794.44	-54,184.00
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	1 4.0000	5,215,184.00	99.2500000000	SUNGARD	-54,184.00
					1 4.1000	5,000,000.00	5,023,437.50	35,875.00	23,437.50
					1 4.0000	5,000,000.00	100.4687500000	SUNGARD	
					1 4.0000	5,000,000.00	5,009,375.00	25,000.00	9,375.00
					1 4.0000	5,000,000.00	100.1875000000	SUNGARD	
					1 4.0000	5,000,000.00	4,992,187.50	85,555.56	
					1 4.0000	5,000,000.00	99.8437500000	SUNGARD	-7,812.50
					1 4.0000	5,000,000.00	4,992,187.50	35,555.56	3,137.50
					100 4.0540	4,989,050.00	99.8437500000	SUNGARD	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE DATE 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 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	1	4.1250	3,005,000.00	3,005,000.00	31,333.39	0.00
			451	100	4.1250	3,005,000.00	100.0000000000	SUNGARD	
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	1	4.1500	2,000,000.00	2,001,250.00	20,980.56	1,250.00
			451	100	4.1500	2,000,000.00	100.0625000000	SUNGARD	
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 39.58%(M)					2.9857	480,750,000.00	476,602,693.80	4,115,301.38	643,386.62
					3.0286	481,208,563.39	99.13732600000		-4,719,302.91
A 32592	FNMA-SSB 05/02/01 06/15/05	31359MDW0	1365	1	5.7500	5,000,000.00	5,056,250.00	36,736.11	
			400	100	5.2410	5,092,850.00	101.1250000000	SUNGARD	-36,600.00
A 32606	FNMA-BOCM 05/15/01 06/15/05	31359MDW0	1365	1	5.7500	5,000,000.00	5,056,250.00	36,736.11	
			42	100	5.2940	5,082,486.35	101.1250000000	SUNGARD	-26,236.35
A 32681	FNMA-SSB 06/19/01 06/15/05	31359MDW0	1365	1	5.7500	5,000,000.00	5,056,250.00	36,736.11	
			400	100	5.1100	5,114,100.00	101.1250000000	SUNGARD	-57,850.00
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365	1	1.5000	1,945,000.00	1,927,373.44	10,535.42	
			320	100	1.4310	1,947,022.80	99.09375000000	SUNGARD	-19,649.36
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	1	2.4100	5,000,000.00	4,954,687.50	44,852.78	
			445	100	2.1380	5,032,970.10	99.09375000000	SUNGARD	-78,282.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	1	2.1250	5,000,000.00	4,932,812.50	31,284.72	
			42	100	2.2310	4,989,700.00	98.65625000000	SUNGARD	-56,887.50
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365	1	2.7500	5,000,000.00	4,945,312.50	37,048.61	
			451	100	2.7500	5,000,000.00	98.90625000000	SUNGARD	-54,687.50
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	1	2.5000	2,965,000.00	2,916,818.75	12,971.88	
			320	100	2.1030	2,995,266.68	98.37500000000	SUNGARD	-78,447.93
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	1	2.2500	5,000,000.00	4,893,750.00	15,312.50	
			186	100	2.0880	5,021,405.20	97.87500000000	SUNGARD	-127,655.20
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,934,375.00	19,613.89	
			132	100	3.0700	5,000,000.00	98.68750000000	SUNGARD	-65,625.00
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	1	3.0700	5,000,000.00	4,934,375.00	19,613.89	
			445	100	3.0700	5,000,000.00	98.68750000000	SUNGARD	-65,625.00
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	1	2.4500	5,000,000.00	4,910,937.50	14,291.67	
			441	100	2.4560	4,999,100.00	98.21875000000	SUNGARD	-88,162.50
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	1	2.1000	5,000,000.00	4,876,562.50	10,208.33	
			186	100	2.4240	4,954,150.00	97.53125000000	SUNGARD	-77,587.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	1	2.1250	650,000.00	634,156.25	1,227.78	
			445	100	2.1090	650,266.50	97.56250000000	SUNGARD	-16,110.25
A 33677	FNMA-CALL-UBC 11/10/03 01/24/07	3136F2G44	1365	1	3.2000	5,000,000.00	4,975,000.00	3,111.11	
			445	100	3.1990	5,000,000.00	99.50000000000	SUNGARD	-25,000.00
A 34002	FNMA-CALLABLE-GLFD 09/28/04 09/07/07	3136F6BF5	1365	1	3.3750	5,000,000.00	4,935,937.50	67,500.00	
			186	100	3.3970	5,006,718.75	98.71875000000	SUNGARD	-60,937.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	1	2.6200	5,000,000.00	4,854,687.50	10,552.78	
			441	100	3.0000	4,929,750.00	97.09375000000	SUNGARD	-75,062.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500	5,500,000.00	5,424,375.00	66,534.72	
			451	100	3.3860	5,469,640.00	98.62500000000	SUNGARD	-45,265.00
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500	5,000,000.00	4,931,250.00	60,486.11	
			186	100	3.0820	5,032,377.11	98.62500000000	SUNGARD	-101,127.11

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 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	445	1 2.7500	15,000,000.00	14,512,500.00	35,520.83	
				100	2.7500	15,000,000.00	96.7500000000	SUNGARD	-487,500.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	1 3.2500	5,000,000.00	4,910,937.50	74,930.56	
				100	3.1590	5,019,150.00	98.2187500000	SUNGARD	-108,212.50
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	1 3.3750	5,000,000.00	4,915,625.00	21,562.50	
				100	3.2920	5,018,400.00	98.3125000000	SUNGARD	-102,775.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	1 3.3750	5,000,000.00	4,915,625.00	21,562.50	
				100	3.5730	4,955,900.00	98.3125000000	SUNGARD	-40,275.00
A 33877	FNMA-CALL-WF 04/29/04 04/29/09	3136F5UT6	1365	451	1 4.0000	5,000,000.00	5,004,687.50	51,111.11	4,687.50
				100	4.0000	5,000,000.00	100.0937500000	SUNGARD	
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	1 4.5000	4,795,000.00	4,796,498.44	72,524.38	2,247.66
				100	4.5040	4,794,250.78	100.0312500000	SUNGARD	
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 10.31%(M)					3.2796	125,855,000.00	124,207,034.38	812,566.40	6,935.16
					3.2199	126,105,504.27	98.69058400000		-1,895,561.30
A 32616	FFCB-UBC 05/18/01 04/26/05	31331LGA0	1365	445	1 5.1200	5,000,000.00	5,029,687.50	67,555.56	68,987.50
				100	5.3430	4,960,700.00	100.5937500000	SUNGARD	
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365	445	1 5.2500	5,000,000.00	5,093,750.00	24,062.50	97,800.30
				100	5.2700	4,995,949.70	101.8750000000	SUNGARD	
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365	320	1 1.7000	5,000,000.00	4,910,937.50	27,388.89	
				100	2.2570	4,946,922.25	98.2187500000	SUNGARD	-35,984.75
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365	186	1 2.0000	6,635,000.00	6,535,475.00	37,598.33	
				100	2.2420	6,603,807.17	98.5000000000	SUNGARD	-68,332.17
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365	180	1 5.5000	5,000,000.00	5,145,312.50	35,138.89	124,042.50
				100	5.4010	5,021,270.00	102.9062500000	SUNGARD	
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365	445	1 2.3750	5,000,000.00	4,917,187.50	39,253.47	
				100	3.2940	4,956,542.26	98.3437500000	SUNGARD	-6,368.65
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365	186	1 2.6250	5,000,000.00	4,934,375.00	36,822.91	
				100	2.7010	4,993,021.92	98.6875000000	SUNGARD	-58,282.34
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365	320	1 2.9000	5,000,000.00	4,942,187.50	20,138.89	
				100	2.7690	5,018,700.00	98.8437500000	SUNGARD	-76,512.50
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365	451	1 2.7500	4,315,000.00	4,257,017.19	14,173.58	
				100	2.4200	4,354,698.00	98.6562500000	SUNGARD	-97,680.81
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365	186	1 3.3750	5,000,000.00	4,992,187.50	12,187.50	
				100	3.3480	5,010,025.00	99.8437500000	SUNGARD	-10,337.50
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365	445	1 2.2500	1,550,000.00	1,514,640.63	1,453.13	
				100	2.0500	1,558,416.50	97.7187500000	SUNGARD	-43,775.87
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	451	1 2.7000	2,500,000.00	2,444,531.25	27,562.50	
				100	3.4670	2,478,012.50	97.7812500000	SUNGARD	-7,793.75
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	180	1 2.6250	5,000,000.00	4,882,812.50	48,854.17	
				100	2.3680	5,042,550.00	97.6562500000	SUNGARD	-159,737.50
A 33773	FFCB-CALL-WF 02/09/04 11/09/07	31331TQP9	1365	451	1 3.0000	5,000,000.00	4,915,625.00	71,666.67	
				100	3.0000	5,000,000.00	98.3125000000	SUNGARD	-84,375.00
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	320	1 3.1000	5,000,000.00	4,921,875.00	18,513.89	
				100	2.9530	5,026,800.00	98.4375000000	SUNGARD	-104,925.00

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 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365	1365	1 3.2400 100 3.2480	3,000,000.00 2,999,062.50	2,909,062.50 96.96875000000	36,180.00 SUNGARD	-90,000.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	1365	1 4.1500 100 4.2130	2,150,000.00 2,153,867.02	2,145,968.75 99.81250000000	15,118.68 SUNGARD	2,015.62
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 6.19%(M)					3.2199 3.3189	75,150,000.00 75,120,344.82	74,492,632.82 99.12526000000	533,669.56	292,845.92 -844,105.84
A 33342	FHLMC-UBC 01/10/03 09/15/05	3134A4RA4	1365	1365	1 2.8750 100 2.3470	5,000,000.00 5,068,050.00	4,998,437.50 99.96875000000	54,305.56 SUNGARD	-69,612.50
A 33343	FHLMC-SSB 01/10/03 09/15/05	3134A4RA4	1365	400	1 2.8750 100 2.3750	5,000,000.00 5,064,400.00	4,998,437.50 99.96875000000	54,305.56 SUNGARD	-65,962.50
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365	1365	1 5.9000 100 5.4250	9,275,000.00 9,453,865.03	9,527,164.06 102.71875000000	253,851.60 SUNGARD	73,299.03
A 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365	1365	1 2.2500 100 2.2500	10,000,000.00 10,000,000.00	9,790,625.00 97.90625000000	35,625.00 SUNGARD	-209,375.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	1365	1 2.4000 100 2.4000	5,000,000.00 5,000,000.00	4,873,437.50 97.46875000000	16,666.67 SUNGARD	-126,562.50
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	1365	1 2.6500 100 2.6500	5,000,000.00 5,000,000.00	4,832,812.50 96.65625000000	22,451.39 SUNGARD	-167,187.50
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 3.24%(M)					3.3511 3.1061	39,275,000.00 39,586,315.03	39,020,914.06 99.35305900000	437,205.78	73,299.03 -638,700.00
A 33810	FNMA-DISC-UBS 02/12/04 02/04/05	313589BL6	1365	441	1 1.2300 100 1.2620	105,000.00 103,715.68	104,967.19 99.96875000000	.00 SUNGARD	1,251.51
A 33816	FNMA-DISC-CSFB 02/18/04 02/04/05	313589BL6	1365	180	1 1.1850 100 1.2150	5,000,000.00 4,942,066.67	4,998,437.50 99.96875000000	.00 SUNGARD	56,370.83
A 33828	FNMA-DISC-CSFB 02/26/04 02/04/05	313589BL6	1365	180	1 1.2050 100 1.2360	3,453,000.00 3,413,240.62	3,451,920.94 99.96875000000	.00 SUNGARD	38,680.32
A 33895	FNMA-DISC-UBS 05/12/04 04/29/05	313589EY5	1365	441	1 1.8700 100 1.9220	529,000.00 519,327.53	525,859.06 99.40625000000	.00 SUNGARD	6,531.53
A 33897	FNMA-DIS-UBS 05/13/04 04/29/05	313589EY5	1365	441	1 1.8800 100 1.9330	916,000.00 899,209.72	910,561.25 99.40625000000	.00 SUNGARD	11,351.53
A 33904	FNMA-DISC-CITIG 05/20/04 04/29/05	313589EY5	1365	132	1 1.8650 100 1.9170	910,000.00 893,782.79	904,596.88 99.40625000000	.00 SUNGARD	10,814.09
A 33954	FNMA-DISC-UBS 07/14/04 06/24/05	313589HG1	1365	441	1 2.1050 100 2.1670	742,000.00 727,031.70	734,116.25 98.93750000000	.00 SUNGARD	7,084.55
A 33998	FNMA-DISC-UBS 09/24/04 08/19/05	313589KQ5	1365	441	1 2.2500 100 2.3170	2,994,000.00 2,932,435.88	2,947,218.75 98.43750000000	.00 SUNGARD	14,782.87
A 34003	FNMA-DISC-UBS 09/24/04 09/16/05	313589LU5	1365	441	1 2.2800 100 2.3520	3,931,000.00 3,842,120.09	3,859,750.63 98.18750000000	.00 SUNGARD	17,630.54
A 34010	FNMA-DISC-UBS 09/29/04 09/16/05	313589LU5	1365	441	1 2.2850 100 2.3560	6,030,000.00 5,895,276.40	5,920,706.25 98.18750000000	.00 SUNGARD	25,429.85
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 2.02%(M)					1.8530 1.9075	24,610,000.00 24,168,207.08	24,358,134.70 98.97657300000	.00	189,927.62

CITY OF SAN JOSE  
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RUN: 02/09/05 09:27:13

INVESTMENTS OUTSTANDING AS OF 01/31/05  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE DATE 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 33977	FFCB-DISC-BA 09/01/04 02/28/05	313313CL0	1365	40	1.8000		432,900.00	432,120.78		.00	3,116.88
			40	100	1.8420		429,003.90	99.8200000000		SUNGARD	
A 33978	FFCB-DISC-BA 09/01/04 02/28/05	313313CL0	1365	40	1.8000		239,100.00	238,669.62		.00	1,721.52
			40	100	1.8420		236,948.10	99.8200000000		SUNGARD	
A 34077	FFCB-DISC-BA 11/19/04 11/18/05	313313PK8	1365	40	1.26400		1,171,000.00	1,142,822.81		.00	3,080.70
			40	100	2.7310		1,139,742.11	97.5937500000		SUNGARD	
A 34083	FFCB-DISC-UBS 11/30/04 11/18/05	313313PK8	1365	441	1.27600		4,790,000.00	4,674,740.63		.00	14,374.00
			441	100	2.8560		4,660,366.63	97.5937500000		SUNGARD	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES			.54%(M)		2.6400		6,633,000.00	6,488,353.84		.00	22,293.10
					2.7295		6,466,060.74	97.8192950000			
A 34097	FHLB-DISC-CSFB 12/17/04 02/16/05	313385BY1	1365	180	2.2900		204,000.00	203,808.75		.00	600.33
			180	100	2.3370		203,208.42	99.9062500000		SUNGARD	
A 34113	FHLB-DISC-BA 01/04/05 03/04/05	313385CQ7	1365	40	1.23200		10,000,000.00	9,978,125.00		.00	16,147.22
			40	100	2.3610		9,961,977.78	99.7812500000		SUNGARD	
A 34114	FHLB-DISC-BA 01/04/05 03/18/05	313385DE3	1365	40	1.23200		4,000,000.00	3,987,500.00		.00	6,317.78
			40	100	2.3630		3,981,182.22	99.6875000000		SUNGARD	
A 34149	FHLB-DISC-UBS 01/21/05 03/28/05	313385DQ6	1365	441	2.4300		519,000.00	517,053.75		.00	365.89
			441	100	2.4750		516,687.86	99.6250000000		SUNGARD	
A 34162	FHLB-DISC-JPM 01/25/05 03/28/05	313385DQ6	1365	325	2.4300		98,000.00	97,632.50		.00	42.63
			325	100	2.4740		97,589.87	99.6250000000		SUNGARD	
A 34163	FHLB-DISC-JPM 01/25/05 03/28/05	313385DQ6	1365	325	2.4300		2,000.00	1,992.50		.00	.87
			325	100	2.4740		1,991.63	99.6250000000		SUNGARD	
A 34044	FHLB-DISC-FTB 10/26/04 10/12/05	313385MW3	1365	184	2.2400		1,715,000.00	1,679,628.13		.00	2,083.73
			184	100	2.3090		1,677,544.40	97.9375000000		SUNGARD	
A 34040	FHLB-DISC-UBC 10/22/04 10/13/05	313385MX1	1365	445	1.22400		3,073,000.00	3,008,659.06		.00	3,729.42
			445	100	2.3100		3,004,929.64	97.9062500000		SUNGARD	
A 34100	FHLB-DISC-BA 12/16/04 11/28/05	313385PV2	1365	40	1.27200		600,000.00	585,000.00		.00	730.67
			40	100	2.8130		584,269.33	97.5000000000		SUNGARD	
A 34152	FHLB-DISC-BA 01/21/05 01/04/06	313385RJ7	1365	40	1.29600		10,000,000.00	9,712,500.00		.00	
			40	100	3.0670		9,713,866.67	97.1250000000		SUNGARD	-1,366.67
A 34144	FHLB-DISC-BA 01/19/05 01/10/06	313385RQ1	1365	40	1.29500		1,170,000.00	1,135,996.88		.00	128.38
			40	100	3.0580		1,135,868.50	97.0937500000		SUNGARD	
A 34175	FHLB-DISC-ZFNB 01/28/05 01/20/06	313385SA5	1365	500	1.29800		842,000.00	816,740.00		.00	
			500	100	3.0900		817,117.50	97.0000000000		SUNGARD	-377.50
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES			2.63%(M)		2.5532		32,223,000.00	31,724,636.57		.00	30,146.92
					2.6242		31,696,233.82	98.4533920000			
A 34015	BA-BANKAMERICA-BA 10/01/04 03/07/05	06422RQ75	1365	40	1.20000		5,246,451.00	5,233,914.90		.00	33,224.61
			40	100	2.0460		5,200,690.29	99.7610555556		SUNGARD	
A 34016	BA-BANKAMERICA-BA 10/01/04 03/28/05	06422RQU4	1365	40	1.20600		841,289.00	838,037.18		.00	5,317.18
			40	100	2.1100		832,720.00	99.6134722222		SUNGARD	

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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 34115	BA-BANKAMERICA-BA 01/04/05 03/31/05	06422RQX8	1365	40	1 2.4300 2.4780	1,182,206.00 1,175,343.29	1,177,387.20 99.59238888889	.00 SUNGARD	2,043.91
A 34036	BA-BANKAMERICA-BA 10/21/04 04/04/05	06422RR41	1365	40	1 2.0900 2.1400	3,784,005.00 3,747,757.39	3,767,517.25 99.56427777778	.00 SUNGARD	19,759.86
A 34037	BA-BANKAMERICA-BA 10/21/04 04/05/05	06422RR58	1365	40	1 2.0900 2.1400	1,108,576.00 1,097,892.41	1,103,667.78 99.55725000000	.00 SUNGARD	5,775.37
A 34038	BA-BANKAMERICA-BA 10/21/04 04/11/05	06422RRB5	1365	40	1 2.0900 2.1400	1,584,737.00 1,568,912.52	1,577,052.35 99.51508333333	.00 SUNGARD	8,139.83
A 34063	BA-BANKAMERICA-BA 11/16/04 04/11/05	06422RRB5	1365	40	1 2.3000 2.3540	4,575,000.00 4,532,325.42	4,552,815.06 99.51508333333	.00 SUNGARD	20,489.64
A 34032	BA-BANK AMERICA-BA 10/20/04 04/13/05	06422RRD1	1365	40	1 2.0800 2.1300	4,942,651.00 4,892,675.31	4,917,988.54 99.50102777778	.00 SUNGARD	25,313.23
A 34039	BA-BANKAMERICA-BA 10/21/04 04/18/05	06422RRJ8	1365	40	1 2.0900 2.1410	1,060,000.00 1,048,984.54	1,054,338.42 99.46588888889	.00 SUNGARD	5,353.88
A 34074	BA-BANKAMERICA-BA 11/17/04 04/25/05	06422RRR0	1365	40	1 2.3100 2.3660	455,000.00 450,357.86	452,345.96 99.41669444444	.00 SUNGARD	1,988.10
A 34075	BA-BANKAMERICA-BA 11/17/04 04/27/05	06422RRT6	1365	40	1 2.3300 2.3870	3,178,129.00 3,145,012.01	3,159,144.09 99.40263888889	.00 SUNGARD	14,132.08
A 34054	BA-BANKAMERICA-BA 11/04/04 05/02/05	06422RS24	1365	40	1 2.2000 2.2550	549,000.00 542,994.55	545,307.98 99.32750000000	.00 SUNGARD	2,313.43
A 34080	BA-BANKAMERICA-BA 11/24/04 05/23/05	06422RSP3	1365	40	1 2.4400 2.5040	2,765,000.00 2,731,267.00	2,742,066.63 99.17058333333	.00 SUNGARD	10,799.63
A 34116	BA-BANKAMERICA-BA 01/04/05 05/27/05	06422RST5	1365	40	1 2.5600 2.6220	1,300,000.00 1,286,780.44	1,288,829.03 99.14069444444	.00 SUNGARD	2,048.59
A 34117	BA-BANKAMERICA-BA 01/04/05 06/13/05	06422RTD9	1365	40	1 2.5600 2.6250	2,424,000.00 2,396,420.27	2,400,091.28 99.01366666667	.00 SUNGARD	3,671.01
SUBTOTAL (Inv Type) 52 BA, DOMESTIC		2.89%(M)			2.2173 2.2705	34,996,044.00 34,650,133.30	34,810,503.65 99.46982500000	.00	160,370.35
A 34176	REPO-BW 01/31/05 02/10/05		1365	50	51 3.1340 3.1778	40,000,000.00 40,000,000.00	39,976,000.00 99.94000000000	3,482.22 SUNGARD	-24,000.00
A 34177	REPO-BW 01/31/05 02/10/05		1365	50	1 3.1340 3.1775	20,000,000.00 20,000,000.00	19,988,000.00 99.94000000000	1,741.11 SUNGARD	-12,000.00
SUBTOTAL (Inv Type) 61 REPURCHASE AGREEMENTS		4.98%(M)			3.1340 3.1777	60,000,000.00 60,000,000.00	59,964,000.00 99.94000000000	5,223.33	.00 -36,000.00
A 34069	CP-DISC-AMER GEN FIN-AIG 11/17/04 02/04/05	02635RP45	1365	24	1 2.1800 2.2210	7,000,000.00 6,966,512.78	6,998,541.67 99.97916666667	.00 SUNGARD	32,028.89
A 34025	CP-DISC-CITIGROUP GLOBAL-CITIG 10/08/04 02/07/05	17307JP71	1365	132	1 2.0000 2.0420	5,233,000.00 5,197,531.89	5,230,819.58 99.95833333333	.00 SUNGARD	33,287.69
A 34064	CP-DISC-CITIGROUP GLOBAL-CITIG 11/16/04 02/22/05	17307JPN6	1365	132	1 2.2200 2.2650	5,000,000.00 4,969,783.33	4,992,708.33 99.85416666667	.00 SUNGARD	22,925.00
A 34065	CP-DISC-CITIGROUP GLOBAL-CITIG 11/16/04 02/25/05	17307JPR7	1365	132	1 2.2200 2.2650	4,000,000.00 3,975,086.67	3,993,333.33 99.83333333333	.00 SUNGARD	18,246.66

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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 34066	CP-DISC-CITIGROUP GLOBAL CITIG 11/16/04 03/04/05	17307JQ47	1365	132	1 2.2200	5,000,000.00	4,989,236.11	.00	22,536.11
A 34070	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/18/05	02635RQJ1	1365	24	1 2.2800	5,000,000.00	4,984,375.00	.00	22,691.67
A 34071	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/21/05	02635RQM4	1365	24	1 2.2800	5,000,000.00	4,983,333.33	.00	22,600.00
A 34072	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/22/05	02635RQN2	1365	24	1 2.2800	2,000,000.00	1,993,194.44	.00	9,027.77
A 34073	CP-DISC-AMER GEN FIN-AIG 11/17/04 03/23/05	02635RQP7	1365	24	1 2.2800	2,000,000.00	1,993,055.56	.00	9,015.56
A 34172	CP-DISC-CITIGROUP GLOBAL-CITIG 01/26/05 03/29/05	17307JQV7	1365	132	1 2.5000	5,000,000.00	4,980,555.56	.00	2,083.34
A 34093	CP-DISC-CITIGROUP GLOBAL-CITIG 12/14/04 05/13/05	17307JSD5	1365	132	1 2.5200	3,200,000.00	3,175,939.56	.00	9,539.56
A 34094	CP-DISC-CITIGROUP GLOBAL-CITIG 12/14/04 05/16/05	17307JSG8	1365	132	1 2.5200	3,480,000.00	3,453,057.07	.00	10,327.87
A 34086	CP-DISC-AMER GEN FIN-AIG 12/03/04 05/27/05	02635RST7	1365	24	1 2.4700	7,071,000.00	7,010,464.38	.00	24,365.48
A 34173	CP-DISC-AMER GEN FIN-AIG 01/26/05 05/27/05	02635RST7	1365	24	1 2.6700	10,000,000.00	9,914,388.89	.00	4,130.57
A 34174	CP-DISC-AMER GEN FIN-AIG 01/26/05 05/31/05	02635RSX8	1365	24	1 2.6700	1,720,000.00	1,704,762.71	.00	708.54
A 34146	CP-DISC-AMER GEN FIN-AIG 01/20/05 06/10/05	02635RTA7	1365	24	1 2.6500	427,000.00	422,868.78	.00	300.68
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 5.88%(M)					2.3609	71,131,000.00	70,820,634.30	.00	243,815.39
					2.4129	70,576,818.91	99.5636700000		
A 33141	WFB MONEY MARKET FUND-01 07/02/02 02/01/05		1365	451	1 1.6750	.00	.00*	-42.21	0.00
A 33497	WFB MONEY MARKET FUND-46 05/15/03 02/01/05		1365	451	46 1.1649	.00	.00*	-11.85	0.00
A 33642	WFB MONEY MARKET FUND-47 09/25/03 02/01/05		1365	451	47 .8570	.00	.00*	.00	0.00
A 33752	WFB MONEY MARKET FUND-49 12/22/03 02/01/05		1365	451	49 .8257	.00	.00*	.00	0.00
A 34011	WFB MONEY MKT FUND-50 09/30/04 02/01/05		1365	451	50 1.0500	.00	.00*	2.87	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND					0.0000	.00	.00	-51.19	.00
					.0000	.00	.0000000000		
A 32936	STATE INVESTMT POOL-CTY 01/01/02 02/01/05		1235	415	1 2.2600	40,000,000.00	40,000,000.00*	73,716.11	0.00
					000	2.2600	40,000,000.00	100.0000000000	BOOK

\* 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 UNREALIZED	GAIN LOSS
A 33658	STATE INVESTMT POOL-RDA 10/01/03 02/01/05	1365	415	100	2.2600	38,651,000.00	38,651,000.00*	76,278.32	BOOK	0.00
A 33682	STATE INVESTMT POOL-47A 11/13/03 03/02/05	1365	415	100	2.2600	24,927,007.90	24,927,007.90*	47,744.87	BOOK	0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 03/02/05	1365	415	100	2.2600	15,201,308.26	15,201,308.26*	29,116.37	BOOK	0.00
A 33751	STATE INVESTMNT POOL-49 12/22/03 03/02/05	1365	415	100	2.2600	63,224,582.46	63,224,582.46*	121,081.60	BOOK	0.00
A 33947	STATE INVESTMENT POOL#50 06/30/04 03/02/05	1365	415	100	2.2600	.00	.00*	-1.68	BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL		15.11%(M)			2.2600	182,003,898.62	182,003,898.62	347,935.59		.00
					2.2600	182,003,898.62	100.0000000000			
GRAND TOTAL					2.8316	1212755942.62	1204170362.07	6,800,553.79		2,192,934.63
					2.8513	1211645329.12	99.29206000000			-9,051,652.55

\* MARKET = BOOK LESS PURCHASE INTEREST