

Memorandum

TO: HONORABLE MAYOR AND
 CITY COUNCIL

FROM: Scott P. Johnson

SUBJECT: NOVEMBER 2005 INVESTMENT
 REPORT

DATE: December 16, 2005

Approved

Kay Winer

Date

12/21/05

INFORMATION

This report summarizes the investment activity for the month ending November 30, 2005. The information presented below highlights the monthly investment activity for November 2005 as well as providing a comparison to the months of October 2005 and November 2004.

INVESTMENT SUMMARY

	<u>November 2005</u>	<u>October 2005</u>	<u>November 2004</u>
<i>Total Portfolio:</i>			
Portfolio size ⁽¹⁾⁽²⁾			
as of end of month	\$1,068,135,507.79	\$1,070,246,274.89	\$1,114,071,048.20
Earned interest yield	3.332%	3.177%	2.620%
Dollar-weighted average days to maturity as of end of month	387	384	489
<i>Portfolio Fund 1:</i>			
Portfolio size as of end of month	\$1,017,383,394.97	\$1,019,576,950.44	\$1,009,584,841.88
Earned interest yield	3.304%	3.145%	2.691%
Dollar-weighted average days to maturity as of end of month	406	401	537
<i>Total Portfolio Income Recognized:</i>			
For the month ended	\$ 2,938,466.68	\$ 2,936,912.83	\$ 2,389,151.04
Fiscal year-to-date	\$15,324,917.14 ⁽³⁾	\$ 12,386,450.46 ⁽⁴⁾	\$12,633,609.26

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

(2) Total excludes \$626,559,501 in investments held by bond trustees for the City of San Jose (\$582,616,209) and the Redevelopment Agency (\$43,943,292).

(3)(4) Refer to Exhibit A for reconciliation of adjustments.

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended November 30, 2005.

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. 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.

November 2005	<u>General</u>	<u>Other City</u>	<u>Redevelopment</u>
Investment Earnings	<u>Fund</u>	<u>Funds</u>	<u>Agency</u>
Budget	\$ 280,584	\$ 764,671	\$ 281,180
Actual	<u>394,840</u>	<u>1,092,820</u>	<u>176,362</u>
Variance	\$ 114,256	\$ 328,149	(\$ 104,818)*
Fiscal Year to Date	<u>General</u>	<u>Other City</u>	<u>Redevelopment</u>
Investment Earnings	<u>Fund</u>	<u>Funds</u>	<u>Agency</u>
Budget	\$1,477,870	\$3,923,586	\$ 1,511,304
Actual	<u>2,147,565</u>	<u>5,696,645</u>	<u>1,453,025</u>
Variance	\$ 669,695	\$1,773,059	(\$ 58,279)*

* Actual earnings for the Redevelopment Agency fell below budgeted estimates for the month of November 2005 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 November 2005.

HONORABLE MAYOR AND CITY COUNCIL

December 16, 2005

Subject: November 2005 Monthly Investment Report

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EXHIBITS

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



SCOTT P. JOHNSON
Director, Department of Finance

EXHIBIT A

Reconciliation of Adjustments to Year-to-Date Interest Earnings (Page 1)

The fiscal year-to date interest earnings through November 30, 2005 includes an adjustment for the portfolio's participation in the Local Agency Investment Fund (LAIF) during October 2005 to incorporate revised quarter-to-date interest rate information for LAIF:

Portfolio Fund	Invest #	Estimated Accrual a/o 10/31/05	Actual Accrual	Accrual Adj.
1	32936	\$ 43,778.78	\$ 44,943.52	\$ 1,164.74
1	33658	\$ 44,727.15	\$ 45,917.10	\$ 1,189.95
47	33682	\$ 26,314.95	\$ 27,015.05	\$ 700.10
		\$ 114,820.88	\$ 117,875.67	\$ 3,054.79

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

Fiscal year to date total income recognized as of October 31, 2005 \$ 12,383,395.67

Adjustment:

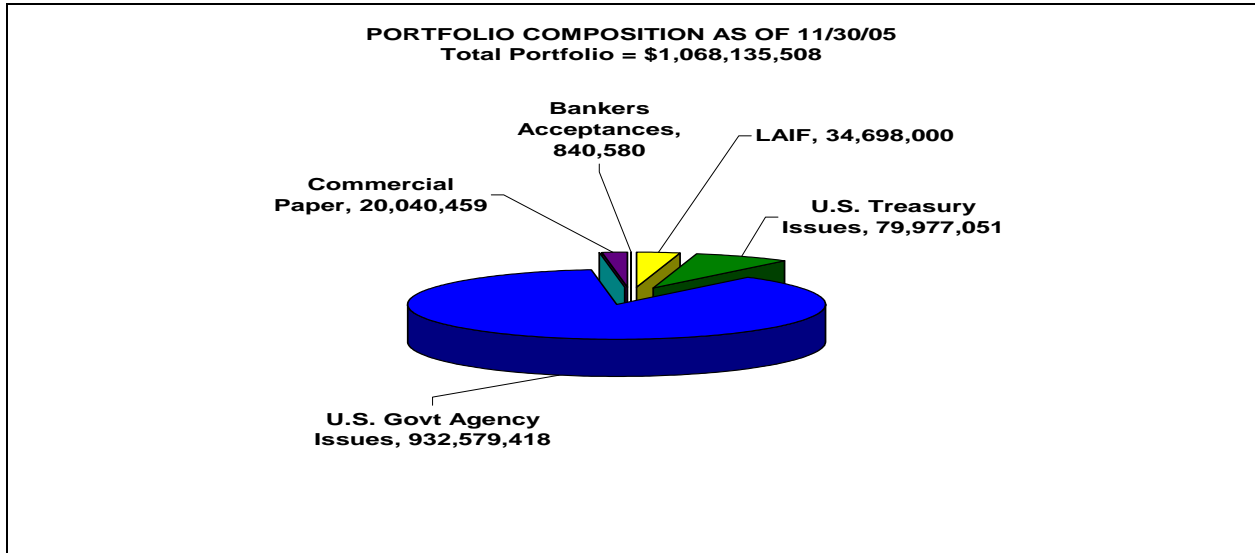
LAIF \$ 3,054.79

Adjusted fiscal year to date total income recognized
 as of October 31, 2005 \$ 12,386,450.46

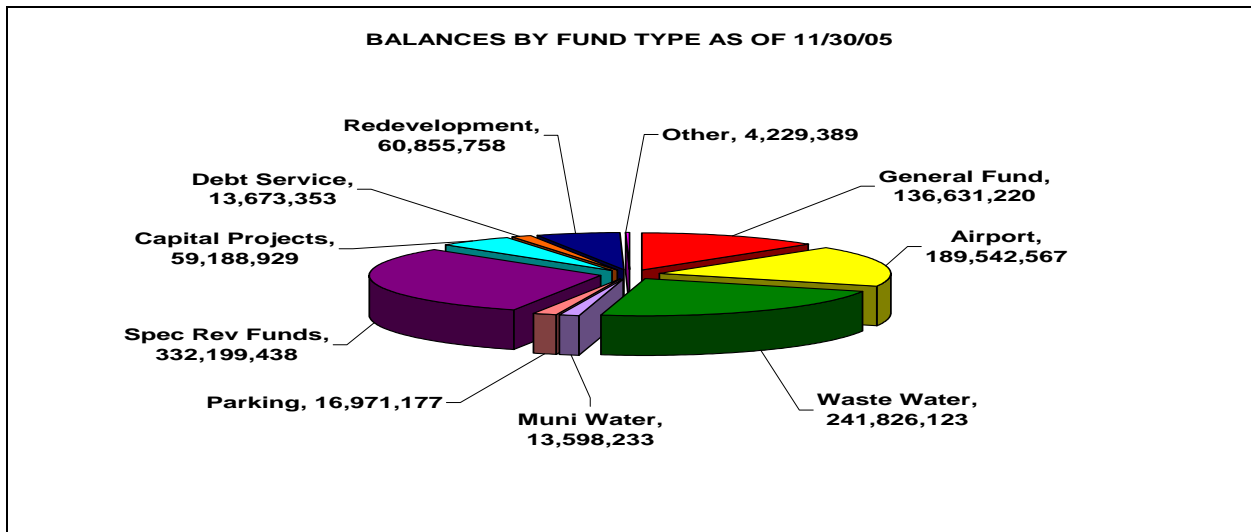
November 2005 accrued interest earnings \$ 2,938,466.68

Fiscal year to date total income recognized
 as of November 30, 2005 \$ 15,324,917.14

EXHIBIT B



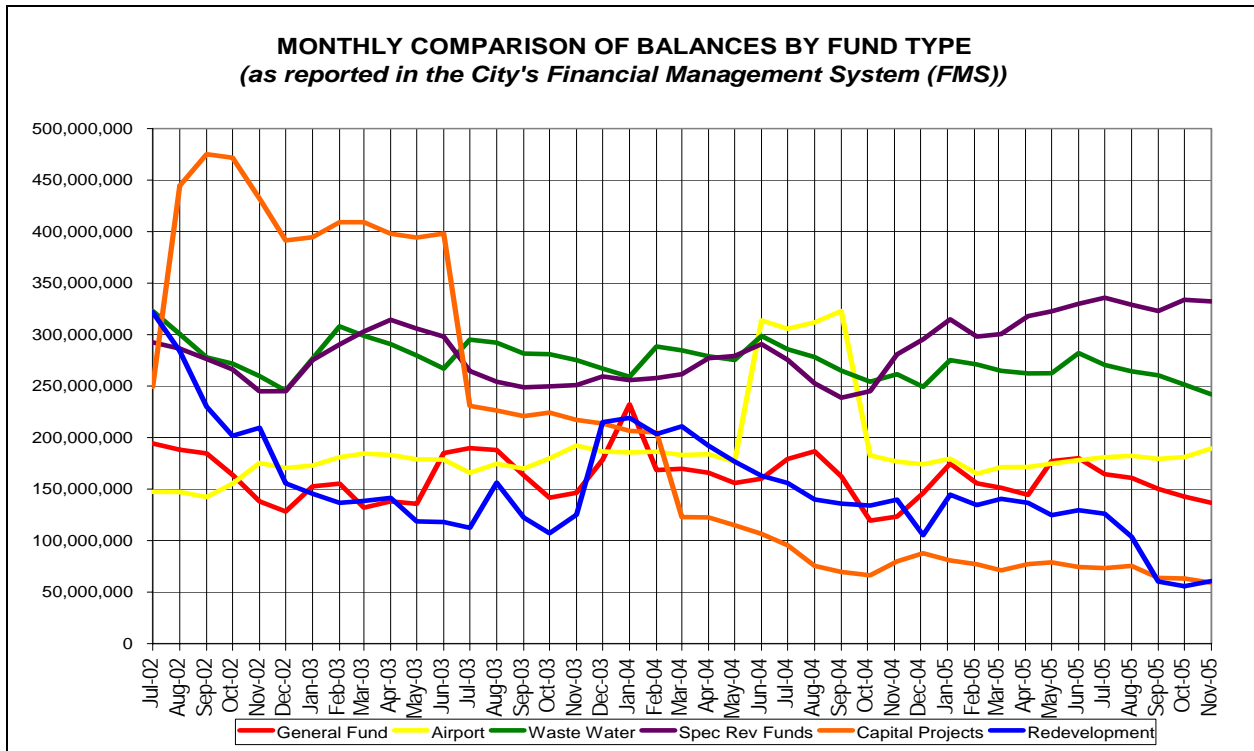
The above graph depicts the portfolio composition as of the end of the reporting month, displaying the dollar value of the investment types to the total portfolio.



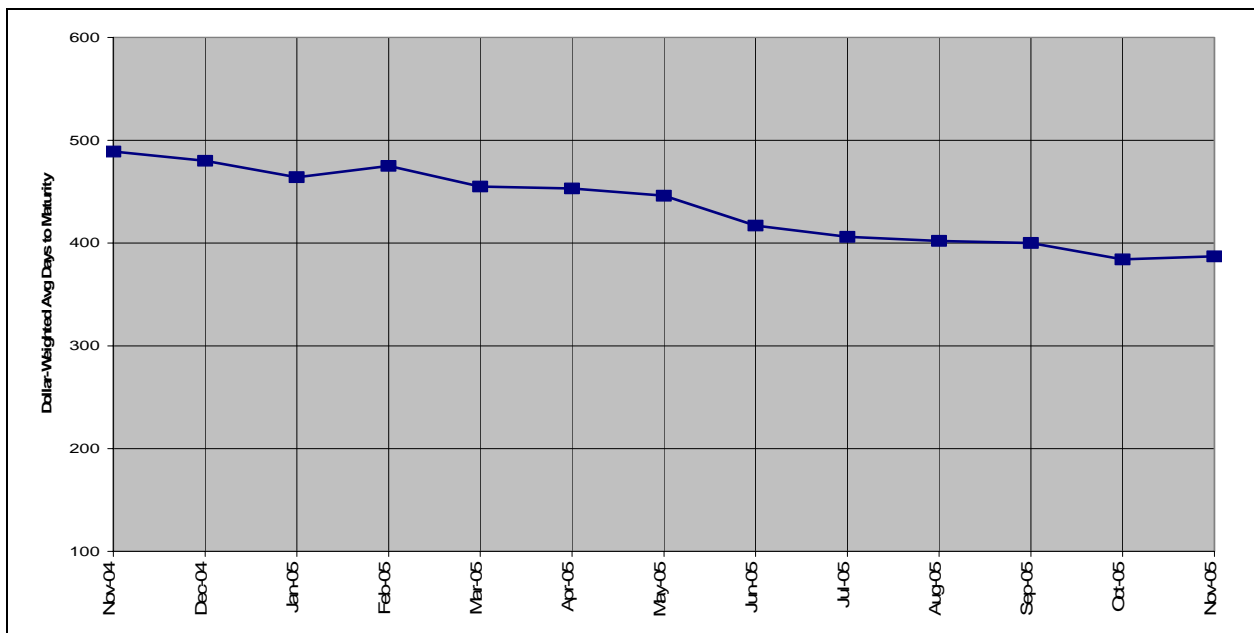
The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,068,135,508
Deposit-in-Transit, Outstanding Checks *	<u>580,679</u>
Cash Balance Total	\$1,068,716,187

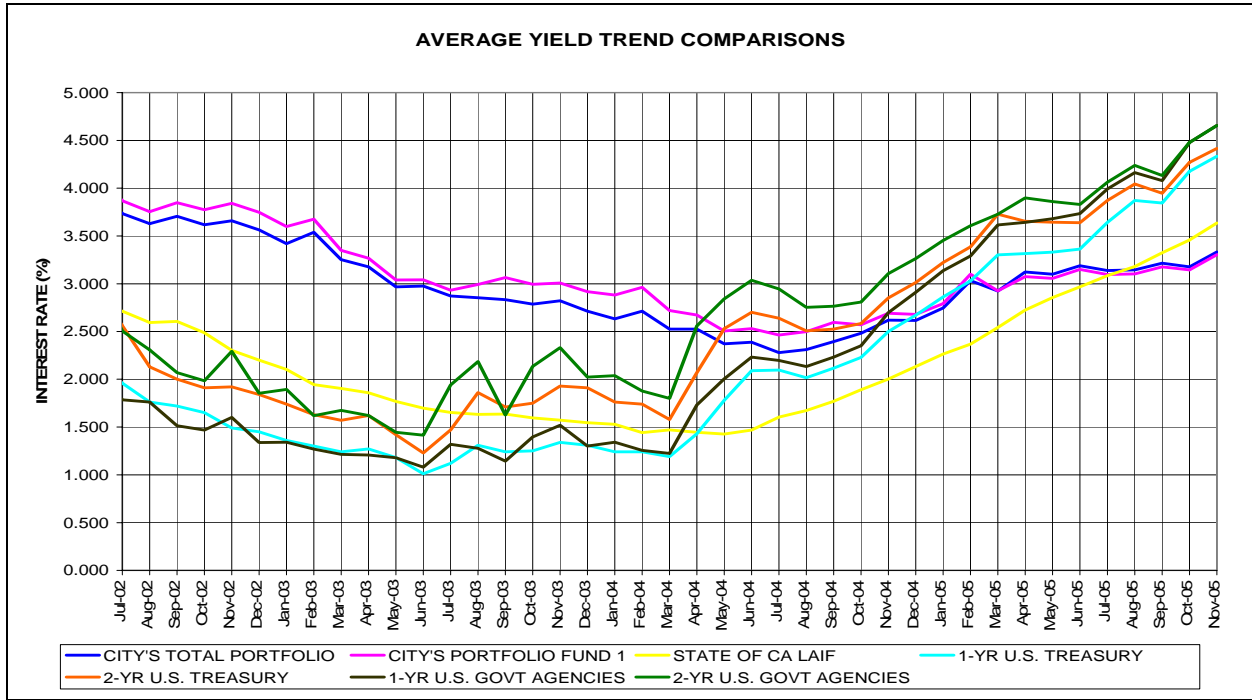
*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.



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
11/01/05 THROUGH 11/30/05
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.835			15,092.94
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084			8,159.20
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.963		115,625.00	20,122.39
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.024		69,259.38	12,171.00
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.066		115,625.00	20,454.47
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.065		47,105.63	8,333.09
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.169		100,000.00	17,759.39
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.298			9,458.80
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.188			9,030.99
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.191			9,042.37
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.346		131,250.00	19,433.94
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.332		65,625.00	9,658.81
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.737		75,000.00	11,351.58
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.740		76,335.00	11,565.48
SUBTOTAL (ICC#) 12 TREASURY NOTES				7.48%(C)	268 DAYS	79,936,000.00	79,871,956.65	2.767	795,825.01	181,634.45
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.402	MATURED	26,880.00	2,773.98
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.453	MATURED	33,463.62	3,050.81
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.402	MATURED	35,330.70	3,633.88
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.123	MATURED	9,998.85	4,308.75
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.735	MATURED	11,085.00	2,009.72
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.609	MATURED	8,765.90	3,112.19
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.977	MATURED	39,575.00	3,801.45
34428	07/20/05	2.1500	FHLB-CALL-UBC	11/25/05	5,000,000.00	4,975,250.00	3.609	MATURED	51,625.00	11,807.29
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.095			8,711.39
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	2.067			8,522.78
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.995			11,004.37
34164	01/26/05	2.5000	FHLB-UBC	12/15/05	5,000,000.00	4,976,900.00	3.071			12,562.18
34165	01/25/05	2.2500	FHLB-CSFB	12/15/05	5,000,000.00	4,965,150.00	3.088			12,601.86
34169	01/26/05	1.7000	FHLB-GILFD	01/06/06	5,000,000.00	4,934,723.00	3.146			12,759.59
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.708			5,408.57
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.647			23,035.78
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.457			22,421.39
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.190			9,042.11
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,016,820.45	2.218			9,143.81
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,580,100.35	2.407			11,039.17
34168	01/25/05	2.5000	FHLB-GILFD	02/24/06	4,250,000.00	4,220,193.05	3.205			11,117.98
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	9,924,917.22	3.224			26,300.53
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.184			9,050.04
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.178			9,026.99
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.300			5,426.52
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.138			5,261.90
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.391			9,777.39

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

11/01/05 THROUGH 11/30/05

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 12/07/05 10:24:03

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
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.568		134,375.00	22,776.87
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.614		53,125.00	10,629.95
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,972,340.00	2.311		61,500.00	11,341.84
34084	11/30/04	2.8750	FHLB-FTB	05/23/06	3,310,000.00	3,299,772.10	3.134		47,581.25	8,499.49
34206	02/25/05	3.0150	FHLB-MISCH	05/23/06	5,000,000.00	4,972,050.00	3.528			14,417.59
34530	10/19/05	2.8750	FHLB-CITIG	05/23/06	2,400,000.00	2,380,680.00	4.273		6,516.67	8,433.34
34421	07/15/05	3.6250	FHLB-FTB	06/08/06	5,000,000.00	5,006,078.47	3.950			16,252.03
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.399			4,666.96
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.810			3,941.87
34120	01/06/05	2.0600	FHLB-GILFD	06/16/06	5,000,000.00	4,917,075.00	3.294			13,312.89
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.093			8,592.94
34513	10/06/05	3.2500	FHLB-MISCH	07/21/06	5,000,000.00	4,992,854.17	4.341			17,812.50
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	3.051			12,418.84
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.939			1,482.13
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,267,916.03	2.056			3,832.48
34122	01/07/05	3.5000	FHLB-FTB	08/15/06	5,000,000.00	5,015,750.00	3.342			13,775.65
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.541			10,442.37
34438	07/28/05	4.0000	FHLB-WF	08/18/06	3,000,000.00	2,999,680.00	4.098			10,102.59
34550	11/03/05	4.0000	FHLB-WF	08/18/06	16,370,000.00	16,480,086.43	4.553			57,556.01
34326	05/11/05	3.3700	FHLB-CITIG	08/28/06	5,000,000.00	4,978,400.00	3.766			15,408.76
34554	11/07/05	3.5000	FHLB-UBS	09/08/06	4,745,000.00	4,728,753.65	4.661			14,491.80
34556	11/07/05	4.3500	FHLB-BA	09/12/06	5,000,000.00	5,000,933.33	4.673			15,366.02
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.120			8,694.38
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,974,713.70	3.147			12,867.44
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,023,200.00	2.659			10,976.28
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,017,850.00	2.716			11,199.68
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,984,900.00	3.357			13,756.22
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,079,788.87	3.377			16,874.55
34367	06/16/05	3.7500	FHLB-GILFD	09/29/06	5,000,000.00	4,992,553.50	3.924			16,100.31
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,958,343.99	3.141			12,802.70
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,938,550.00	3.402			13,808.99
34366	06/16/05	3.8750	FHLB-JPM	10/23/06	5,000,000.00	4,999,525.15	3.936			16,174.67
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.601			10,687.50
34548	11/03/05	4.5000	FHLB-GILFD	11/01/06	5,000,000.00	4,997,350.00	4.643			17,800.83
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.427		68,750.00	10,068.50
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.427		68,750.00	10,069.12
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.309		68,750.00	13,432.88
34099	12/15/04	3.1250	FHLB-CSFB	11/15/06	3,060,000.00	3,056,634.00	3.229		47,812.50	8,113.01
34345	05/27/05	4.1250	FHLB-ZFNB	11/15/06	5,000,000.00	5,021,633.40	3.869		96,250.00	15,978.93
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,954,200.00	3.600		75,000.00	14,660.38
34328	05/12/05	4.5000	FHLB-CITIG	11/28/06	5,000,000.00	5,048,700.00	3.895		112,500.00	16,164.16
34370	06/17/05	3.7500	FHLB-GILFD	11/30/06	5,000,000.00	4,992,309.50	3.902		84,895.84	16,059.49
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.466			10,099.90
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.469			10,111.27

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
11/01/05 THROUGH 11/30/05
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
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	2.028			8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.535			10,272.73
34275	04/19/05	2.1250	FHLB-FTB	01/16/07	4,000,000.00	3,891,880.00	3.806			12,175.33
34564	11/15/05	4.0000	FHLB-CSFB	01/23/07	5,000,000.00	5,025,766.67	4.719			10,396.72
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.527			10,430.66
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.506			5,311.42
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.143			14,858.48
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	4.008			17,874.86
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	4.000			6,510.76
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	3.972			9,703.91
34567	11/15/05	5.3750	FHLB-UBC	02/15/07	5,000,000.00	5,107,837.50	4.699			10,521.25
33827	02/27/04	2.8350	FHLB-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.756			12,589.80
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.198			2,528.13
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	2.999			13,123.62
34272	04/19/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,878,300.00	3.841			15,401.79
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,873,850.00	3.894			15,599.35
34305	05/02/05	2.2150	FHLB-GILFD	04/16/07	3,925,000.00	3,800,333.76	3.996			12,482.97
34324	05/10/05	2.7800	FHLB-MISCH	04/16/07	5,000,000.00	4,893,418.36	4.006			16,112.30
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	4.078			6,497.42
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.697		65,625.00	11,070.25
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,943,070.30	3.588		78,125.00	14,577.70
34124	01/07/05	3.5000	FHLB-WF	05/15/07	3,790,000.00	3,791,497.05	3.530		66,325.00	11,001.82
34248	04/04/05	4.8750	FHLB-WF	05/15/07	2,080,000.00	2,116,664.16	4.037		50,700.00	7,023.38
34304	05/02/05	3.5000	FHLB-JPM	05/15/07	5,000,000.00	4,960,400.00	3.969		87,500.00	16,182.27
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,028,037.94	3.779			15,617.24
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,058,143.06	3.879			32,065.09
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.295			4,735.27
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.799			11,583.26
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.174			13,325.72
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.301			13,505.61
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.104			14,955.17
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.154			12,966.91
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.780			3,470.71
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	5,027,788.89	4.676			1,288.25
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	10,065,834.44	4.675			2,578.57
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.295			13,541.67
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,848,277.78	4.750			1,261.85
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.191		87,500.00	13,281.13
34153	01/21/05	3.5000	FHLB-JPM	11/15/07	10,000,000.00	9,983,164.79	3.614		175,000.00	29,657.98
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.346			13,750.00
33841	03/29/04	2.7500	FHLB-WF	12/28/07	2,000,000.00	2,000,000.00	2.788			4,583.33
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	3.042			12,500.00
34127	01/14/05	4.0000	FHLB-CALL-JPM	01/14/08	5,000,000.00	5,000,000.00	4.056			16,666.67
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	4.074			16,734.09

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

11/01/05 THROUGH 11/30/05

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
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.173		65,625.00	12,787.28
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.180		13,125.00	2,561.99
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.143			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.244			26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.265			17,234.96
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.604		94,250.00	15,448.19
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.157		102,500.00	17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.056			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,975,390.28	4.133			16,900.49
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.056			16,666.66
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	4.114		100,000.00	16,868.07
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.182			10,329.69
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.208			6,916.66
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 54.94%(C)				440 DAYS	587,845,000.00	586,866,441.08	3.313		2,128,805.33	1,572,297.96
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.166			8,958.30
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.262			9,277.46
33663	10/28/03	2.7500	FNMA-WF	10/24/06	5,000,000.00	5,000,000.00	2.788			11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.130		37,062.50	5,243.88
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.116			8,732.20
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.113			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.113			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.491			10,233.61
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.463			10,028.35
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.139			1,143.14
33677	11/10/03	3.2000	FNMA-UBC	01/24/07	5,000,000.00	5,000,000.00	3.244			13,333.33
34002	09/28/04	3.3750	FNMA-CALL-GILFD	09/07/07	5,000,000.00	4,996,875.00	3.445			14,149.79
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	3.055			12,379.19
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.440			15,464.74
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.119			12,900.96
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.788			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.199			13,195.57
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.334			13,752.74
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.635			14,804.92
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	4.056			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.566			17,993.56
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 10.19%(C)				686 DAYS	108,910,000.00	108,859,201.37	3.014		37,062.50	269,675.08
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.345			21,948.55
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,946,922.25	2.290			9,310.37
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,603,807.17	2.274			12,342.00
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.468			22,566.26

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

11/01/05 THROUGH 11/30/05

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
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,923,556.15	3.348			13,547.62
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,992,657.34	2.739			11,239.67
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.805			11,571.47
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.449			8,767.13
34151	01/21/05	3.3750	FFCB-GILFD	01/05/07	5,000,000.00	5,002,525.00	3.394			13,956.41
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.077			2,660.87
34566	11/15/05	3.8000	FFCB-UBC	03/22/07	2,000,000.00	1,986,748.89	4.791			4,172.58
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,018,750.00	3.848			15,871.06
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,010,164.50	3.940			16,222.81
34565	11/15/05	4.0000	FFCB-UBC	03/28/07	2,030,000.00	2,020,808.61	4.792			4,244.79
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,007,147.50	3.876			15,953.42
34281	04/26/05	3.7500	FFCB-WF	04/26/07	5,000,000.00	4,989,500.00	3.915			16,056.51
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.533			7,121.07
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.396			9,932.38
33773	02/09/04	3.0000	FFCB-WF	11/09/07	5,000,000.00	5,000,000.00	3.042			12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	2.990			12,352.85
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.294			8,119.41
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.277		44,612.50	7,537.05
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 8.81%(C) 442 DAYS 94,180,000.00 94,116,312.24 3.403 44,612.50 257,994.28										
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.464			42,460.42
33503	06/04/03	2.2500	FHLMC-WF	12/04/06	10,000,000.00	10,000,000.00	2.281			18,750.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.433			10,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.687		66,250.00	11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 2.76%(C) 399 DAYS 29,275,000.00 29,453,865.03 3.398 66,250.00 82,252.09										
34077	11/19/04	2.6400	FFCB-DISC-BA	11/18/05	1,171,000.00	1,139,742.11	2.750	MATURED	31,257.89	1,459.85
34083	11/30/04	2.7600	FFCB-DISC-UBS	11/18/05	4,790,000.00	4,660,366.63	2.876	MATURED	129,633.37	6,242.97
34203	02/23/05	3.1600	FFCB-DISC-BA	02/15/06	1,081,000.00	1,047,125.06	3.308			2,846.64
34363	06/14/05	3.4600	FFCB-DISC-UBS	03/01/06	2,480,000.00	2,418,027.56	3.598			7,150.66
34563	11/14/05	4.2500	FFCB-DISC-UBS	05/26/06	7,625,000.00	7,451,266.49	4.409			15,302.95
34349	06/02/05	3.4100	FFCB-DISC-CSFB	06/01/06	5,148,000.00	4,970,502.68	3.581			14,628.90
34507	10/03/05	4.0300	FFCB-DISC-BA	07/17/06	760,000.00	735,582.68	4.222			2,552.33
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO 1.56%(C) 162 DAYS 17,094,000.00 16,622,504.47 3.660 160,891.26 50,184.30										
34100	12/16/04	2.7200	FHLB-DISC-BA	11/28/05	600,000.00	584,269.33	2.832	MATURED	15,730.67	1,224.00
34569	11/16/05	3.8700	FHLB-DISC-CITIG	11/28/05	6,207,000.00	6,198,992.97	3.929	MATURED	8,007.03	8,007.03
34582	11/29/05	3.9000	FHLB-DISC-CSFB	11/30/05	8,544,000.00	8,543,074.40	3.955	MATURED	925.60	925.60
34571	11/17/05	3.8800	FHLB-DISC-CITIG	12/07/05	10,028,000.00	10,006,384.09	3.942			15,131.14
34570	11/17/05	3.9100	FHLB-DISC-CITIG	12/15/05	11,089,000.00	11,055,277.12	3.976			16,861.44
34374	06/22/05	3.4450	FHLB-DISC-UBS	12/21/05	772,000.00	758,554.55	3.555			2,216.28

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
11/01/05 THROUGH 11/30/05
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
34152	01/21/05	2.9600	FHLB-DISC-BA	01/04/06	10,000,000.00	9,713,866.67	3.090			24,666.66
34144	01/19/05	2.9500	FHLB-DISC-BA	01/10/06	1,170,000.00	1,135,868.50	3.081			2,876.25
34175	01/28/05	2.9800	FHLB-DISC-ZFNB	01/20/06	842,000.00	817,117.50	3.113			2,090.97
34181	02/08/05	3.0400	FHLB-DISC-WF	01/27/06	108,000.00	104,780.64	3.177			273.60
34253	04/08/05	3.4600	FHLB-DISC-BA	03/27/06	2,816,000.00	2,720,460.94	3.631			8,119.47
34252	04/07/05	3.4400	FHLB-DISC-BA	03/31/06	1,149,000.00	1,109,693.99	3.611			3,293.80
34258	04/11/05	3.4900	FHLB-DISC-BA	03/31/06	5,000,000.00	4,828,408.33	3.664			14,541.66
34306	05/02/05	3.4000	FHLB-DISC-BA	04/26/06	2,663,000.00	2,573,212.52	3.548			7,503.13
34357	06/08/05	3.4300	FHLB-DISC-FTB	06/02/06	816,000.00	788,088.95	3.601			2,332.40
34369	06/17/05	3.5400	FHLB-DISC-CSFB	06/09/06	417,000.00	402,361.22	3.720			1,230.15
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.31%(C) 50 DAYS 46,870,000.00 46,014,075.02 3.557 24,663.30 111,293.58										
34531	10/21/05	4.1550	BA-JP MORGAN-JPM	04/05/06	857,000.00	840,580.59	4.295			2,967.37
SUBTOTAL (ICC#) 52 BA, DOMESTIC .08%(C) 125 DAYS 857,000.00 840,580.59 4.295 .00 2,967.37										
34542	10/31/05	3.7200	REPO-BW	11/04/05	30,000,000.00	30,000,000.00	3.772	MATURED	12,400.00	9,300.00
SUBTOTAL (ICC#) 61 REPURCHASE AGREE 0 DAYS .00 .00 3.772 12,400.00 9,300.00										
34549	11/04/05	4.0100	NCD-WFB-WF	11/28/05	25,000,000.00	25,000,000.00	4.066	MATURED	66,833.33	66,833.33
SUBTOTAL (ICC#) 71 NEGOTIABLE CERT 0 DAYS .00 .00 4.066 66,833.33 66,833.33										
34540	10/31/05	4.0000	CP-DISC-UBS AMERICAS-BA	11/01/05	20,000,000.00	19,997,777.78	N.D.	MATURED	2,222.22	
34541	10/31/05	4.0000	CP-DISC-FIRST DATA-JPM	11/01/05	14,142,000.00	14,140,428.67	N.D.	MATURED	1,571.33	
34546	11/01/05	4.0000	CP-DISC-UBS AMERICAS-BA	11/02/05	13,253,000.00	13,251,527.44	4.056	MATURED	1,472.56	1,472.56
34547	11/02/05	3.9700	CP-DISC-UBS FIN DEL-UBS	11/03/05	18,931,000.00	18,928,912.33	4.026	MATURED	2,087.67	2,087.67
34544	11/01/05	3.9900	CP-DISC-FIRST DATA-JPM	11/07/05	3,000,000.00	2,998,005.00	4.048	MATURED	1,995.00	1,995.00
34555	11/04/05	3.9700	CP-DISC-UBS FIN DEL-BA	11/07/05	6,603,000.00	6,600,815.51	4.026	MATURED	2,184.49	2,184.49
34545	11/01/05	4.0000	CP-DISC-UBS FIN DEL-UBS	11/08/05	17,000,000.00	16,986,777.78	4.059	MATURED	13,222.22	13,222.22
34557	11/07/05	3.9800	CP-DISC-UBS AMERICAS-JPM	11/08/05	1,384,000.00	1,383,846.99	4.036	MATURED	153.01	153.01
34558	11/08/05	3.9700	CP-DISC-UBS AMERICAS-BA	11/09/05	14,515,000.00	14,513,399.32	4.026	MATURED	1,600.68	1,600.68
34559	11/09/05	3.9500	CP-DISC-UBS AMERICAS-BA	11/10/05	13,128,000.00	13,126,559.57	4.005	MATURED	1,440.43	1,440.43
34517	10/06/05	3.8000	CP-DISC-WFB-WF	11/14/05	5,000,000.00	4,979,416.67	3.869	MATURED	20,583.33	6,861.11
34568	11/15/05	4.0600	CP-DISC-UBS AMERICAS-JPM	11/16/05	9,780,000.00	9,778,897.03	4.117	MATURED	1,102.97	1,102.97
34572	11/18/05	3.9600	CP-DISC-UBS AMERICAS-JPM	11/21/05	10,933,000.00	10,929,392.11	4.016	MATURED	3,607.89	3,607.89
34573	11/21/05	3.9900	CP-DISC-UBS AMERICAS-BA	11/22/05	6,552,000.00	6,551,273.82	4.046	MATURED	726.18	726.18
34574	11/22/05	3.9800	CP-DISC-UBS AMERICAS-BA	11/23/05	5,450,000.00	5,449,397.47	4.036	MATURED	602.53	602.53
34518	10/06/05	3.8000	CP-DISC-WFB-WF	11/25/05	5,189,000.00	5,161,613.61	3.873	MATURED	27,386.39	13,145.47
34528	10/18/05	3.9000	CP-DISC-JP MORGAN-JPM	11/25/05	2,521,000.00	2,510,621.88	3.971	MATURED	10,378.12	6,554.60
34539	10/31/05	4.0000	CP-DISC-WFB-WF	11/25/05	5,000,000.00	4,986,111.11	4.067	MATURED	13,888.89	13,333.33
34575	11/23/05	3.9800	CP-DISC-WFB-WF	11/25/05	2,080,000.00	2,079,540.09	4.036	MATURED	459.91	459.91

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
11/01/05 THROUGH 11/30/05
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
34577	11/28/05	4.0000	CP-DISC-UBS AMERICAS-BA	11/29/05	30,446,000.00	30,442,617.11	4.056	MATURED	3,382.89	3,382.89
34583	11/30/05	4.0200	CP-DISC-UBS AMERICAS-UBS	12/01/05	15,667,000.00	15,665,250.52	4.076			1,749.48
34576	11/23/05	4.0000	CP-DISC-WFB-WF	12/09/05	4,383,000.00	4,375,208.00	4.063			3,896.00
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 1.88%(C) 2 DAYS					20,050,000.00	20,040,458.52	3.999		110,068.71	79,578.42
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	12/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS					.00	.00	.000		.00	.00
32936	01/01/02	3.5500	STATE INVESTMT POOL-CTY	12/01/05	19,685,000.00	19,685,000.00	3.550			47,768.03
33658	10/01/03	3.5500	STATE INVESTMT POOL-RDA	12/01/05	15,013,000.00	15,013,000.00	3.550			43,805.06
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.25%(C) 1 DAYS					34,698,000.00	34,698,000.00	3.550		.00	91,573.09
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 406 DAYS					1019715000.00	1017383394.97	3.304		3,447,411.94	2,775,583.95
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1019715000.00	1017383394.97			3,447,411.94	2,775,583.95

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
11/01/05 THROUGH 11/30/05
SORT KEYS ARE FUND ICC# MATD

PAGE: 8
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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
34472	09/01/05	3.3800	UST-BILLS-CSFB	12/01/05	88,400.00	87,644.72	3.456			248.99
SUBTOTAL (ICC#)		11	TREASURY BILLS	.01%(C)	1 DAYS	88,400.00	87,644.72	3.456	.00	248.99
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- ASSETS	1 DAYS	88,400.00	87,644.72		.00	248.99
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- NET		88,400.00	87,644.72		.00	248.99
34473	09/01/05	3.3800	UST-BILLS-CSFB	12/01/05	17,600.00	17,449.63	3.456			49.57
SUBTOTAL (ICC#)		11	TREASURY BILLS	.00%(C)	1 DAYS	17,600.00	17,449.63	3.456	.00	49.57
SUBTOTAL (FUND)		33	Reassessment Revenu-	ASSETS	1 DAYS	17,600.00	17,449.63		.00	49.57
SUBTOTAL (FUND)		33	Reassessment Revenu-	NET		17,600.00	17,449.63		.00	49.57
34494	09/28/05	3.6300	FHLB-DISC-JPM	11/14/05	527,000.00	524,502.46	3.698	MATURED	2,497.54	690.81
34535	10/26/05	3.9300	FHLB-DISC-BA	12/28/05	215,000.00	213,521.34	4.012			704.13
34561	11/14/05	3.9600	FHLB-DISC-CITIG	01/27/06	529,000.00	524,693.94	4.048			989.23
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.07%(C)	49 DAYS	744,000.00	738,215.28	3.930	2,497.54	2,384.17
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS	49 DAYS	744,000.00	738,215.28		2,497.54	2,384.17
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET		744,000.00	738,215.28		2,497.54	2,384.17
34495	09/28/05	3.6300	FHLB-DISC-JPM	11/14/05	101,000.00	100,521.34	3.698	MATURED	478.66	132.40
34536	10/28/05	3.9300	FHLB-DISC-BA	12/28/05	443,000.00	440,049.99	4.011			1,450.83
34562	11/14/05	3.9600	FHLB-DISC-CITIG	01/27/06	99,000.00	98,194.14	4.048			185.13
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.05%(C)	33 DAYS	542,000.00	538,244.13	3.990	478.66	1,768.36
SUBTOTAL (FUND)		40	'97 Community Facil-	ASSETS	33 DAYS	542,000.00	538,244.13		478.66	1,768.36
SUBTOTAL (FUND)		40	'97 Community Facil-	NET		542,000.00	538,244.13		478.66	1,768.36

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
11/01/05 THROUGH 11/30/05
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
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	12/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	3.5500	STATE INVESTMT POOL-47A	12/30/05			.000			
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	12/30/05			.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
34560	11/14/05	3.8700	FHLB-DISC-CITIG	11/29/05	24,446,000.00	24,406,580.83	3.930	MATURED	39,419.17	39,419.17
34551	11/04/05	3.9000	FHLB-DISC-CITIG	12/02/05	25,000,000.00	24,924,166.67	3.966			73,125.00
34578	11/29/05	3.9800	FHLB-DISC-BA	12/14/05	24,487,000.00	24,446,392.39	4.042			5,414.35
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.62%(C)				7 DAYS	49,487,000.00	49,370,559.06	3.957		39,419.17	117,958.52
34543	10/31/05	3.7200	REPO-BW	11/04/05	49,285,634.97	49,285,634.97	3.772	MATURED	20,371.40	15,278.55
34553	11/04/05	3.7200	REPO-BW	11/14/05	24,381,839.70	24,381,839.70	3.772	MATURED	25,194.57	25,194.57
SUBTOTAL (ICC#) 61 REPURCHASE AGREE				0 DAYS	.00	.00	3.772		45,565.97	40,473.12
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	12/01/05			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				7 DAYS	49,487,000.00	49,370,559.06			84,985.14	158,431.64
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					49,487,000.00	49,370,559.06			84,985.14	158,431.64
GRAND TOTAL			100.00%(C)	387 DAYS	1070594000.00	1068135507.79	3.332		3,535,373.28	2,938,466.68

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CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
11/01/05 THROUGH 11/30/05

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	9	119,382,915.96		119,382,915.96
50	BANK OF THE WEST	1	24,381,839.70		24,381,839.70
132	CITIGROUP GLOBAL MARKETS INC.	7	77,214,289.76		77,214,289.76
180	CS FIRST BOSTON CORPORATION	2	13,568,841.07		13,568,841.07
186	GILFORD SECURITIES INC.	3	20,090,973.33		20,090,973.33
325	J P MORGAN SECURITIES INC	4	25,090,141.13		25,090,141.13
415	STATE INVESTMENT POOL	2	14,007,000.00		14,007,000.00
441	UBS FINANCIAL SERVICES INC.	5	63,760,960.77		63,760,960.77
445	UNION BANK OF CALIFORNIA	4	13,963,672.78		13,963,672.78
451	WELLS FARGO BANK - INVESTMENTS	4	47,934,834.52		47,934,834.52
GRAND TOTALS		41	419,395,469.02		419,395,469.02

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CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
11/01/05 THROUGH 11/30/05

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FUND 1 INVESTMENT FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	8	94,936,523.57		94,936,523.57
132	CITIGROUP GLOBAL MARKETS INC.	3	27,260,654.18		27,260,654.18
180	CS FIRST BOSTON CORPORATION	2	13,568,841.07		13,568,841.07
186	GILFORD SECURITIES INC.	3	20,090,973.33		20,090,973.33
325	J P MORGAN SECURITIES INC	4	25,090,141.13		25,090,141.13
415	STATE INVESTMENT POOL	2	14,007,000.00		14,007,000.00
441	UBS FINANCIAL SERVICES INC.	5	63,760,960.77		63,760,960.77
445	UNION BANK OF CALIFORNIA	4	13,963,672.78		13,963,672.78
451	WELLS FARGO BANK - INVESTMENTS	4	47,934,834.52		47,934,834.52
TOTALS		35	320,613,601.35		320,613,601.35

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
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 PRICE	INT UNREALIZED SOURCE UNREALIZED	GAIN LOSS
A 34472	UST-BILLS-CSFB 09/01/05 12/01/05	912795WC1	1365	8	3.3800	88,400.00	88,400.00	.00		755.28
			180	100	3.4560	87,644.72	100.0000000000		SUNGARD	
A 34473	UST-BILLS-CSFB 09/01/05 12/01/05	912795WC1	1365	33	3.3800	17,600.00	17,600.00	.00		150.37
			180	100	3.4560	17,449.63	100.0000000000		SUNGARD	
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.01%(M)		3.3800	106,000.00	106,000.00	.00		905.65
					3.4560	105,094.35	100.0000000000			
A 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	1	1.8750	10,000,000.00	9,981,250.00	78,464.67		
			441	100	1.8510	10,004,687.50	99.812500000000		SUNGARD	-23,437.50
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000	4,815,000.00	4,774,373.44	12,302.06		12,037.50
			180	100	2.0720	4,762,335.94	99.156250000000		SUNGARD	
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,007,812.50	10,220.99		75,000.00
			400	100	4.9320	4,932,812.50	100.1562500000		SUNGARD	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250	2,995,000.00	2,999,679.69	6,122.38		52,061.53
			40	100	4.9870	2,947,618.16	100.1562500000		SUNGARD	
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,007,812.50	10,220.99		95,117.19
			40	100	5.0250	4,912,695.31	100.1562500000		SUNGARD	
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250	2,037,000.00	2,040,182.81	4,164.03		38,512.03
			445	100	5.0240	2,001,670.78	100.1562500000		SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000	10,000,000.00	9,896,875.00	8,839.78		
			320	100	2.1640	9,961,328.13	98.968750000000		SUNGARD	-64,453.13
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,931,250.00	34,850.54		
			445	100	2.3180	5,007,226.56	98.625000000000		SUNGARD	-75,976.56
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,931,250.00	34,850.54		
			441	100	2.2110	5,021,093.75	98.625000000000		SUNGARD	-89,843.75
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,931,250.00	34,850.54		
			42	100	2.2140	5,020,703.13	98.625000000000		SUNGARD	-89,453.13
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250	10,000,000.00	9,831,250.00	11,602.21		
			186	100	2.3520	10,076,562.50	98.312500000000		SUNGARD	-245,312.50
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,915,625.00	5,801.10		
			180	100	2.3370	5,040,234.38	98.312500000000		SUNGARD	-124,609.38
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,870,312.50	6,629.83		
			320	100	2.7450	5,046,875.00	97.406250000000		SUNGARD	-176,562.50
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	4,957,004.06	6,747.85		
			42	100	2.7480	5,136,113.01	97.406250000000		SUNGARD	-179,108.95
SUBTOTAL (Inv Type) 12 TREASURY NOTES			7.50%(M)		2.7572	79,936,000.00	79,075,927.50	265,667.51		272,728.25
					2.7667	79,871,956.65	98.924049000000			
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365	1	2.5000	5,000,000.00	4,996,875.00	57,638.89		
			400	100	2.0700	5,058,150.00	99.937500000000		SUNGARD	-61,275.00
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365	1	2.2500	5,000,000.00	4,995,312.50	51,875.00		
			42	100	2.0370	5,017,300.00	99.906250000000		SUNGARD	-21,987.50
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365	1	2.2500	6,680,000.00	6,673,737.50	69,305.00		
			186	100	1.9660	6,710,666.07	99.906250000000		SUNGARD	-36,928.57

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
 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 34164	FHLB-UBC 01/26/05 12/15/05	3133MUMU6	1365	445	100	2.5000 3.0300	5,000,000.00 4,976,900.00	4,996,875.00 99.9375000000	57,638.89	SUNGARD	19,975.00
A 34165	FHLB-CSFB 01/25/05 12/15/05	3133X2UX1	1365	180	100	2.2500 3.0490	5,000,000.00 4,965,150.00	4,995,312.50 99.9062500000	51,875.00	SUNGARD	30,162.50
A 34169	FHLB-GILFD 01/26/05 01/06/06	3133X5BJ6	1365	186	100	1.7000 3.1140	5,000,000.00 4,934,723.00	4,987,500.00 99.7500000000	12,986.11	SUNGARD	52,777.00
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	132	100	2.0000 1.6820	3,830,000.00 3,852,711.90	3,812,046.88 99.5312500000	22,980.00	SUNGARD	-40,665.02
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	184	100	5.3750 5.5520	5,000,000.00 4,962,968.18	5,009,375.00 100.1875000000	79,131.94	SUNGARD	46,406.82
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	400	100	5.3750 5.3800	5,000,000.00 4,998,550.00	5,009,375.00 100.1875000000	79,131.94	SUNGARD	10,825.00
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	451	100	2.3750 2.1600	5,000,000.00 5,023,250.00	4,979,687.50 99.5937500000	34,965.28	SUNGARD	-43,562.50
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365	186	100	2.3750 2.1860	5,000,000.00 5,016,820.45	4,979,687.50 99.5937500000	34,965.28	SUNGARD	-37,132.95
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365	186	100	2.3750 2.3730	5,580,000.00 5,580,100.35	5,557,331.25 99.5937500000	39,021.25	SUNGARD	-22,769.10
A 34168	FHLB-GILFD 01/25/05 02/24/06	3133X8AK8	1365	186	100	2.5000 3.1640	4,250,000.00 4,220,193.05	4,232,734.38 99.5937500000	28,628.47	SUNGARD	12,541.33
A 34166	FHLB-UBC 01/25/05 03/13/06	3133X8H70	1365	445	100	2.5000 3.1780	10,000,000.00 9,924,917.22	9,946,875.00 99.4687500000	54,166.67	SUNGARD	21,957.78
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	42	100	2.5000 2.1570	5,000,000.00 5,041,500.00	4,975,000.00 99.5000000000	26,388.89	SUNGARD	-66,500.00
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	445	100	2.5000 2.1510	5,000,000.00 5,042,200.00	4,975,000.00 99.5000000000	26,388.89	SUNGARD	-67,200.00
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	42	100	2.5000 2.2700	2,855,000.00 2,870,329.07	2,840,725.00 99.5000000000	15,068.06	SUNGARD	-29,604.07
A 33832	FHLB-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	100	2.0200 2.1080	3,000,000.00 2,994,843.75	2,979,375.00 99.3125000000	11,446.67	SUNGARD	-15,468.75
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	100	2.1000 2.3570	5,000,000.00 4,975,000.00	4,954,687.50 99.0937500000	9,916.67	SUNGARD	-20,312.50
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	100	5.3750 5.4800	5,000,000.00 4,977,150.00	5,021,875.00 100.4375000000	11,944.44	SUNGARD	44,725.00
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	100	2.1250 2.5730	5,000,000.00 4,947,200.00	4,948,437.50 98.9687500000	4,722.22	SUNGARD	1,237.50
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	100	2.0500 2.2770	6,000,000.00 5,972,340.00	5,936,250.00 98.9375000000	5,466.67	SUNGARD	-36,090.00
A 34084	FHLB-FTB 11/30/04 05/23/06	3133X9J43	1365	184	100	2.8750 3.0890	3,310,000.00 3,299,772.10	3,285,175.00 99.2500000000	2,114.72	SUNGARD	-14,597.10
A 34206	FHLB-MISCH 02/25/05 05/23/06	3133X85P3	1365	320	100	3.0150 3.4800	5,000,000.00 4,972,050.00	4,965,625.00 99.3125000000	41,037.50	SUNGARD	-6,425.00
A 34530	FHLB-CITIG 10/19/05 05/23/06	3133X9J43	1365	132	100	2.8750 4.2570	2,400,000.00 2,380,680.00	2,382,000.00 99.2500000000	1,533.33	SUNGARD	1,320.00
A 34421	FHLB-FTB 07/15/05 06/08/06	3133XC3V3	1365	184	100	3.6250 3.9090	5,000,000.00 5,006,078.47	4,976,562.50 99.5312500000	87,100.69	SUNGARD	-10,887.50
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	100	2.2200 2.3650	2,375,000.00 2,366,521.25	2,346,796.88 98.8125000000	25,190.83	SUNGARD	-19,724.37

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
 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 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	1	1.8750	2,645,000.00	2,607,804.69	22,868.23	
			320	100	1.7840	2,650,263.55	98.59375000000	SUNGARD	-42,458.86
A 34120	FHLB-GILFD 01/06/05 06/16/06	31339XCB8	1365	1	2.0600	5,000,000.00	4,932,812.50	47,208.33	15,737.50
			186	100	3.2440	4,917,075.00	98.65625000000	SUNGARD	
A 33861	FHLB-BOCM 04/01/04 06/30/06	3133X53L0	1365	1	2.0100	5,000,000.00	4,926,562.50	17,029.17	
			42	100	2.0650	4,994,050.00	98.53125000000	SUNGARD	-67,487.50
A 34513	FHLB-MISCH 10/06/05 07/21/06	3133XACS4	1365	1	3.2500	5,000,000.00	4,957,812.50	58,680.56	
			320	100	4.3090	4,992,854.17	99.15625000000	SUNGARD	-1,187.50
A 34062	FHLB-WF 11/16/04 08/11/06	3133X3GA5	1365	1	2.4300	5,000,000.00	4,926,562.50	37,125.00	
			451	100	3.0050	4,951,600.00	98.53125000000	SUNGARD	-25,037.50
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	1	2.3750	920,000.00	905,912.50	6,433.61	
			445	100	1.9140	929,890.00	98.46875000000	SUNGARD	-23,977.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	1	2.3750	2,250,000.00	2,215,546.88	15,734.38	
			320	100	2.0290	2,267,916.03	98.46875000000	SUNGARD	-52,369.15
A 34122	FHLB-FTB 01/07/05 08/15/06	3133MQSS4	1365	1	3.5000	5,000,000.00	4,960,937.50	51,527.78	
			184	100	3.2950	5,015,750.00	99.21875000000	SUNGARD	-54,812.50
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	1	2.5000	5,000,000.00	4,926,562.50	36,111.11	
			451	100	2.5060	4,999,218.75	98.53125000000	SUNGARD	-72,656.25
A 34438	FHLB-WF 07/28/05 08/18/06	3133XCME0	1365	1	4.0000	3,000,000.00	2,986,875.00	42,000.00	
			451	100	4.0400	2,999,680.00	99.56250000000	SUNGARD	-11,805.00
A 34550	FHLB-WF 11/03/05 08/18/06	3133XCME0	1365	1	4.0000	16,370,000.00	16,298,381.25	229,180.00	
			451	100	4.5300	16,480,086.43	99.56250000000	SUNGARD	-3,454.07
A 34326	FHLB-CITIG 05/11/05 08/28/06	3133XAQL4	1365	1	3.3700	5,000,000.00	4,954,687.50	43,529.17	
			132	100	3.7110	4,978,400.00	99.09375000000	SUNGARD	-23,712.50
A 34554	FHLB-UBS 11/07/05 09/08/06	3133XAUD7	1365	1	3.5000	4,745,000.00	4,704,964.06	38,289.52	3,428.26
			441	100	4.6240	4,728,753.65	99.15625000000	SUNGARD	
A 34556	FHLB-BA 11/07/05 09/12/06	3133XDMB4	1365	1	4.3500	5,000,000.00	4,989,062.50	26,583.33	212.50
			40	100	4.6230	5,000,933.33	99.78125000000	SUNGARD	
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	1	2.0000	5,000,000.00	4,898,437.50	21,111.11	
			42	100	2.0910	4,989,000.00	97.96875000000	SUNGARD	-90,562.50
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,932,812.50	30,347.22	
			445	100	3.1000	4,974,713.70	98.65625000000	SUNGARD	-41,901.20
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,932,812.50	30,347.22	
			451	100	2.6220	5,023,200.00	98.65625000000	SUNGARD	-90,387.50
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,932,812.50	30,347.22	
			320	100	2.6780	5,017,850.00	98.65625000000	SUNGARD	-85,037.50
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	1	3.1250	5,000,000.00	4,942,187.50	32,986.11	
			320	100	3.3110	4,984,900.00	98.84375000000	SUNGARD	-42,712.50
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	1	3.1250	6,100,000.00	6,029,468.75	40,243.06	
			186	100	3.3300	6,079,788.87	98.84375000000	SUNGARD	-50,320.12
A 34367	FHLB-GILFD 06/16/05 09/29/06	3133XBBQ7	1365	1	3.7500	5,000,000.00	4,964,062.50	32,291.67	
			186	100	3.8650	4,992,553.50	99.28125000000	SUNGARD	-28,491.00
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,914,062.50	16,406.25	
			186	100	3.0940	4,958,343.99	98.28125000000	SUNGARD	-44,281.49
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	1	2.6250	5,000,000.00	4,914,062.50	16,406.25	
			132	100	3.3480	4,938,550.00	98.28125000000	SUNGARD	-24,487.50
A 34366	FHLB-JPM 06/16/05 10/23/06	3133XBKL8	1365	1	3.8750	5,000,000.00	4,965,625.00	29,062.50	
			325	100	3.8800	4,999,525.15	99.31250000000	SUNGARD	-33,900.15

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
 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 PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	42	100	2.5650	5,000,000.00	4,907,812.50	11,043.75	SUNGARD -92,187.50
A 34548	FHLB-GILFD 11/03/05 11/01/06	3133XDR86	1365	186	100	4.5000	5,000,000.00	4,992,187.50	18,750.00	SUNGARD -3,912.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	186	100	2.7500	5,000,000.00	4,910,937.50	6,111.11	SUNGARD -137,011.47
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	180	100	2.7500	5,000,000.00	4,910,937.50	6,111.11	SUNGARD -136,712.50
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	445	100	2.7500	5,000,000.00	4,910,937.50	6,111.11	SUNGARD -28,838.65
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	180	100	3.1250	3,060,000.00	3,015,056.25	4,250.00	SUNGARD -41,577.75
A 34345	FHLB-ZFNB 05/27/05 11/15/06	3133MJUR9	1365	500	100	4.1250	5,000,000.00	4,975,000.00	9,166.67	SUNGARD -46,633.40
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	441	100	3.0000	5,000,000.00	4,923,437.50	6,666.67	SUNGARD -30,762.50
A 34328	FHLB-CITIG 05/12/05 11/28/06	3133MJNC0	1365	132	100	4.5000	5,000,000.00	4,985,937.50	1,875.00	SUNGARD -62,762.50
A 34370	FHLB-GILFD 06/17/05 11/30/06	3133XBVC6	1365	186	100	3.7500	5,000,000.00	4,954,687.50	520.83	SUNGARD -37,622.00
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	451	100	2.3100	5,000,000.00	4,878,125.00	21,816.67	SUNGARD -104,905.00
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	184	100	2.3100	5,000,000.00	4,878,125.00	21,816.67	SUNGARD -104,498.85
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	42	100	2.0000	5,000,000.00	4,856,250.00	39,444.44	SUNGARD -143,750.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	184	100	2.0000	5,000,000.00	4,856,250.00	39,444.44	SUNGARD -73,350.00
A 34275	FHLB-FTB 04/19/05 01/16/07	31339Y3H3	1365	184	100	2.1250	4,000,000.00	3,888,750.00	31,875.00	SUNGARD -3,130.00
A 34564	FHLB-CSFB 11/15/05 01/23/07	3133XCKF9	1365	180	100	4.0000	5,000,000.00	4,962,500.00	75,555.56	SUNGARD 3,400.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	184	100	2.6500	5,000,000.00	4,884,375.00	42,326.39	SUNGARD -138,375.00
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	451	100	2.8750	2,550,000.00	2,495,812.50	21,586.46	SUNGARD -83,206.50
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	186	100	3.3750	4,420,000.00	4,352,318.75	43,923.75	SUNGARD -11,612.22
A 34251	FHLB-UBC 04/06/05 02/15/07	3133MLRJ6	1365	445	100	4.8750	5,340,000.00	5,350,012.50	76,651.25	SUNGARD -76,548.90
A 34263	FHLB-GILFD 04/13/05 02/15/07	3133XAN60	1365	186	100	3.3750	2,000,000.00	1,969,375.00	19,875.00	SUNGARD -10,754.40
A 34323	FHLB-UBC 05/10/05 02/15/07	3133XAN60	1365	445	100	3.3750	3,000,000.00	2,954,062.50	29,812.50	SUNGARD -18,667.50
A 34567	FHLB-UBC 11/15/05 02/15/07	3133MMXX6	1365	445	100	3.9100	2,972,730.00	98.4687500000	79,131.94	SUNGARD -1,587.50
A 33827	FHLB-BOCM 02/27/04 02/28/07	3133X42R1	1365	42	100	4.6910	5,107,837.50	100.7812500000	40,573.58	SUNGARD -141,145.35

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	1	2.4000		1,390,000.00	1,350,471.88		6,950.00		
			186	100	2.1710		1,399,235.52	97.15625000000		SUNGARD		-48,763.64
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	1	2.4500		5,385,000.00	5,233,546.88		24,554.10		
			186	100	2.9500		5,323,251.81	97.18750000000		SUNGARD		-89,704.93
A 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	1	2.4500		5,000,000.00	4,859,375.00		22,798.61		
			320	100	3.7700		4,878,300.00	97.18750000000		SUNGARD		-18,925.00
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	1	2.4500		5,000,000.00	4,859,375.00		22,798.61		
			320	100	3.8210		4,873,850.00	97.18750000000		SUNGARD		-14,475.00
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	1	2.2150		3,925,000.00	3,797,437.50		32,602.03		
			186	100	3.9180		3,800,333.76	96.75000000000		SUNGARD		-2,896.26
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	1	2.7800		5,000,000.00	4,873,437.50		17,375.00		
			320	100	3.9350		4,893,418.36	97.46875000000		SUNGARD		-19,980.86
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	1	2.4200		2,000,000.00	1,939,375.00		5,108.89		895.00
			320	100	3.9950		1,938,480.00	96.96875000000		SUNGARD		
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250		5,000,000.00	4,856,250.00		5,833.33		
			320	100	2.6580		4,994,650.00	97.12500000000		SUNGARD		-138,400.00
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250		5,000,000.00	4,890,625.00		6,944.44		
			445	100	3.5270		4,943,070.30	97.81250000000		SUNGARD		-52,445.30
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	1	3.5000		3,790,000.00	3,726,043.75		5,895.56		
			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	2,084,550.00		4,506.67		
			451	100	3.9950		2,116,664.16	100.21875000000		SUNGARD		-32,114.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	1	3.5000		5,000,000.00	4,915,625.00		7,777.78		
			325	100	3.9080		4,960,400.00	98.31250000000		SUNGARD		-44,775.00
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XBSU0	1365	1	3.8750		5,000,000.00	4,940,625.00		111,406.25		
			186	100	3.7370		5,028,037.94	98.81250000000		SUNGARD		-72,343.50
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XBSU0	1365	1	3.8750		10,000,000.00	9,881,250.00		222,812.50		
			500	100	3.8420		10,058,143.06	98.81250000000		SUNGARD		-124,150.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	1	2.4000		2,500,000.00	2,414,843.75		27,000.00		
			320	100	2.2650		2,510,536.14	96.59375000000		SUNGARD		-95,692.39
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	1	2.9700		5,000,000.00	4,860,937.50		47,437.50		
			320	100	2.7660		5,034,150.00	97.21875000000		SUNGARD		-173,212.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	1	3.7500		5,000,000.00	4,921,875.00		55,208.33		
			451	100	3.1500		5,107,300.00	98.43750000000		SUNGARD		-185,425.00
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	1	3.1250		5,000,000.00	4,871,875.00		46,006.94		
			451	100	3.2500		4,977,700.00	97.43750000000		SUNGARD		-105,825.00
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	1	3.1250		5,850,000.00	5,700,093.75		53,828.13		
			42	100	3.0620		5,862,694.50	97.43750000000		SUNGARD		-162,600.75
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	1	3.1250		5,000,000.00	4,962,500.00		46,006.94		
			451	100	3.1100		5,002,450.00	97.43750000000		SUNGARD		-130,575.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	1	3.1250		1,500,000.00	1,461,562.50		13,802.08		
			451	100	2.7510		1,518,975.00	97.43750000000		SUNGARD		-57,412.50
A 34581	FHLB-GILFD 11/29/05 08/15/07	3133XCVW0	1365	1	4.2500		5,000,000.00	4,962,500.00		62,569.45		
			186	100	4.6590		5,027,788.89	99.25000000000		SUNGARD		-3,900.00
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365	1	4.2500		10,000,000.00	9,912,500.00		139,305.55		
			186	100	4.6610		10,065,834.44	99.12500000000		SUNGARD		-16,390.00
A 33696	FHLB-WF 12/17/03 09/17/07	3133X2KP9	1365	1	3.2500		5,000,000.00	4,876,562.50		74,027.78		
			451	100	3.2510		5,000,000.00	97.53125000000		SUNGARD		-123,437.50

CITY OF SAN JOSE
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
 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 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365	445	1 2.7700	5,000,000.00	4,828,125.00	17,697.22		
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	100 3.5000	5,000,000.00	4,885,937.50	7,777.78		-3,225.00
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	325	100 3.5620	10,000,000.00	9,771,875.00	15,555.56		-177,262.50
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	100 3.3000	5,000,000.00	4,862,500.00	33,458.33		-211,289.79
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	451	100 2.7500	2,000,000.00	1,923,125.00	23,375.00		-137,500.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	100 2.7500	2,000,000.00	1,923,125.00	23,375.00		-76,875.00
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	325	100 3.0000	5,000,000.00	4,831,250.00	26,250.00		-168,750.00
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	325	100 3.0010	5,000,000.00	4,925,000.00	76,111.11		-75,000.00
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	100 4.0000	5,000,000.00	4,921,875.00	68,333.33		-75,675.00
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	100 4.0170	4,997,550.00	4,759,375.00	5,833.33		-143,511.35
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	100 3.1090	4,902,886.35	951,875.00	1,166.67		-28,464.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	100 3.1150	980,339.00	951,875.00	1,166.67		-28,464.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	100 3.1000	15,000,000.00	14,395,312.50	166,625.00		-604,687.50
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	100 3.1000	15,000,000.00	95,968,750.00	113,777.78		-378,125.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100 3.2000	10,000,000.00	9,621,875.00	113,777.78		-378,125.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100 3.2000	10,000,000.00	9,621,875.00	113,777.78		-378,125.00
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100 3.7500	5,000,000.00	4,876,562.50	55,208.33		-39,827.06
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	100 4.1810	4,916,389.56	4,753,250.00	8,377.78		-171,184.00
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	320	100 3.6250	5,200,000.00	5,044,000.00	8,377.78		-171,184.00
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	100 3.5570	5,215,184.00	4,975,390.28	97,468,750.00		-90,112.50
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	100 4.0000	5,000,000.00	4,879,687.50	52,222.22		-120,312.50
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 54.87%(M)					3.1590	587,845,000.00	578,745,656.28	4,557,044.31		265,601.19
					3.3542	586,866,441.08	98.45208500000			-7,685,333.00
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	445	100 2.4100	5,000,000.00	4,971,875.00	24,769.44		-61,095.10

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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 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	42	100	2.1250	5,000,000.00	4,962,500.00	13,576.39	
A 33663	FNMA-WF 10/28/03 10/24/06	3136F4PP3	1365	451	100	2.2310	4,989,700.00	99.2500000000	SUNGARD	-27,200.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	320	100	2.7500	5,000,000.00	4,917,187.50	14,131.94	
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	186	100	2.5000	2,965,000.00	2,902,920.31	617.71	
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	132	100	2.1030	2,995,266.68	97.9062500000	SUNGARD	-92,346.37
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	445	100	2.2500	5,000,000.00	4,879,687.50	52,812.50	
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	441	100	2.0880	5,021,405.20	97.5937500000	SUNGARD	-141,717.70
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	186	100	3.0700	5,000,000.00	4,901,562.50	70,780.56	
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	445	100	3.0700	5,000,000.00	4,901,562.50	70,780.56	
A 33677	FNMA-UBC 11/10/03 01/24/07	3136F3WB8	1365	441	100	3.0700	5,000,000.00	98.0312500000	SUNGARD	-98,437.50
A 34002	FNMA-CALL-GILFD 09/28/04 09/07/07	3136F3WB8	1365	441	100	3.0700	5,000,000.00	98.0312500000	SUNGARD	-98,437.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3WB8	1365	441	100	2.4500	5,000,000.00	4,887,500.00	55,125.00	
A 33665	FNMA-WF 10/29/03 03/17/08	3136F2G44	1365	445	100	2.4560	4,999,100.00	97.7500000000	SUNGARD	-111,600.00
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3YX8	1365	186	100	2.1000	5,000,000.00	4,867,187.50	45,208.33	
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3G91	1365	445	100	2.4240	4,954,150.00	97.3437500000	SUNGARD	-86,962.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	3136F3G91	1365	445	100	2.1250	650,000.00	632,734.38	5,831.94	
A 33798	FNMA-MISCH 01/29/04 12/15/08	3136F3G91	1365	445	100	2.1090	650,266.50	97.3437500000	SUNGARD	-17,532.12
A 33800	FNMA-CITIG 01/29/04 12/15/08	3136F2G44	1365	445	100	3.2000	5,000,000.00	4,917,187.50	56,444.44	
A 33877	FNMA-WF 04/29/04 04/29/09	3136F6BF5	1365	186	100	3.1990	5,000,000.00	98.3437500000	SUNGARD	-82,812.50
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6BF5	1365	186	100	3.3750	5,000,000.00	4,865,625.00	39,375.00	
A 32684	FFCB-UBC 06/20/01 12/28/05	3136F3J56	1365	441	100	3.3970	4,996,875.00	97.3125000000	SUNGARD	-131,250.00
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	100	2.6200	5,000,000.00	4,795,312.50	54,219.44	
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	100	3.0000	4,929,750.00	95.9062500000	SUNGARD	-134,437.50
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	100	3.2500	5,500,000.00	5,326,406.25	36,743.06	
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3CT1	1365	186	100	3.0820	5,032,377.11	96.8437500000	SUNGARD	-143,233.75
A 33797	FNMA-BOCM 01/29/04 08/15/08	3136F3CT1	1365	186	100	3.2500	5,000,000.00	4,842,187.50	33,402.78	
A 33798	FNMA-MISCH 01/29/04 12/15/08	3136F3CT1	1365	186	100	3.0820	5,032,377.11	96.8437500000	SUNGARD	-190,189.61
A 33800	FNMA-CITIG 01/29/04 12/15/08	3136F3C87	1365	445	100	2.7500	15,000,000.00	14,287,500.00	173,020.83	
A 33877	FNMA-WF 04/29/04 04/29/09	3136F3C87	1365	445	100	2.7500	15,000,000.00	95.2500000000	SUNGARD	-712,500.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	31359MSQ7	1365	42	100	3.2500	5,000,000.00	4,818,750.00	47,847.22	
A 32684	FFCB-UBC 06/20/01 12/28/05	31359MSQ7	1365	42	100	3.1590	5,019,150.00	96.3750000000	SUNGARD	-200,400.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	100	3.3750	5,000,000.00	4,820,312.50	77,812.50	
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	100	3.2920	5,018,400.00	96.4062500000	SUNGARD	-198,087.50
A 33877	FNMA-WF 04/29/04 04/29/09	31359MTR4	1365	132	100	3.3750	5,000,000.00	4,820,312.50	77,812.50	
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	31359MTR4	1365	132	100	3.5730	4,955,900.00	96.4062500000	SUNGARD	-135,587.50
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	451	100	4.0000	5,000,000.00	4,884,375.00	17,777.78	
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	100	4.0000	5,000,000.00	97.6875000000	SUNGARD	-115,625.00
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	100	4.5000	4,795,000.00	4,717,081.25	36,561.88	
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365	186	100	4.5040	4,794,250.78	98.3750000000	SUNGARD	-77,169.53
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 10.04%(M)					2.9645	108,910,000.00	105,919,767.19	1,004,651.80	.00	
					2.9717	108,859,201.37	97.2544000000		-2,939,434.18	
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365	445	100	5.2500	5,000,000.00	5,003,125.00	111,562.50	7,175.30
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365	445	100	5.2700	4,995,949.70	100.0625000000	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 33880	FFCB-MISCH 04/20/04 04/05/06	31331TYY1	1365	1	1.7000	5,000,000.00	4,956,250.00	13,222.22	9,327.75
			320	100	2.2570	4,946,922.25	99.1250000000	SUNGARD	
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365	1	2.0000	6,635,000.00	6,576,943.75	15,481.67	
			186	100	2.2420	6,603,807.17	99.1250000000	SUNGARD	-26,863.42
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365	1	5.5000	5,000,000.00	5,025,000.00	126,805.56	3,730.00
			180	100	5.4010	5,021,270.00	100.5000000000	SUNGARD	
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365	1	2.3750	5,000,000.00	4,907,812.50	19,461.81	
			445	100	3.2940	4,923,556.15	98.1562500000	SUNGARD	-15,743.65
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365	1	2.6250	5,000,000.00	4,912,500.00	14,947.92	
			186	100	2.7010	4,992,657.34	98.2500000000	SUNGARD	-80,157.34
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365	1	2.9000	5,000,000.00	4,906,250.00	68,472.22	
			320	100	2.7690	5,018,700.00	98.1250000000	SUNGARD	-112,450.00
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365	1	2.7500	4,315,000.00	4,228,700.00	53,727.74	
			451	100	2.4200	4,354,698.00	98.0000000000	SUNGARD	-125,998.00
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365	1	3.3750	5,000,000.00	4,931,250.00	68,437.50	
			186	100	3.3480	5,002,525.00	98.6250000000	SUNGARD	-71,275.00
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365	1	2.2500	1,550,000.00	1,508,828.13	13,078.13	
			445	100	2.0500	1,558,416.50	97.3437500000	SUNGARD	-49,588.37
A 34566	FFCB-UBC 11/15/05 03/22/07	31331SVC4	1365	1	3.8000	2,000,000.00	1,977,500.00	14,566.67	1,940.00
			445	100	4.7400	1,986,748.89	98.8750000000	SUNGARD	
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,956,250.00	35,000.00	
			320	100	3.7990	5,018,750.00	99.1250000000	SUNGARD	-62,500.00
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365	1	4.0000	5,000,000.00	4,956,250.00	35,000.00	
			186	100	3.8870	5,010,164.50	99.1250000000	SUNGARD	-53,914.50
A 34565	FFCB-UBC 11/15/05 03/28/07	31331SUS0	1365	1	4.0000	2,030,000.00	2,012,237.50	14,210.00	2,030.00
			445	100	4.7400	2,020,808.61	99.1250000000	SUNGARD	
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365	1	3.9000	5,000,000.00	4,948,437.50	26,000.00	
			186	100	3.8240	5,007,147.50	98.9687500000	SUNGARD	-58,710.00
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365	1	3.7500	5,000,000.00	4,935,937.50	18,229.17	
			451	100	3.8600	4,989,500.00	98.7187500000	SUNGARD	-53,562.50
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365	1	2.7000	2,500,000.00	2,416,406.25	16,312.50	
			451	100	3.4670	2,452,325.00	96.6562500000	SUNGARD	-35,918.75
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365	1	2.6250	5,000,000.00	4,826,562.50	26,979.17	
			180	100	2.3680	5,042,550.00	96.5312500000	SUNGARD	-215,987.50
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365	1	3.0000	5,000,000.00	4,843,750.00	46,666.67	
			451	100	3.0000	5,000,000.00	96.8750000000	SUNGARD	-156,250.00
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	1	3.1000	5,000,000.00	4,843,750.00	70,180.56	
			320	100	2.9530	5,026,800.00	96.8750000000	SUNGARD	-183,050.00
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365	1	3.2400	3,000,000.00	2,903,437.50	19,980.00	
			186	100	3.2480	2,999,062.50	96.7812500000	SUNGARD	-95,625.00
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365	1	4.1500	2,150,000.00	2,092,218.75	247.85	
			451	100	4.2130	2,143,953.13	97.3125000000	SUNGARD	-51,734.38
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 8.79%(M)					3.2960	94,180,000.00	92,669,396.88	828,569.86	24,203.05
					3.3839	94,116,312.24	98.39604700000		-1,449,328.41
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365	1	5.9000	9,275,000.00	9,303,984.38	162,647.43	
			184	100	5.4250	9,453,865.03	100.3125000000	SUNGARD	-149,880.65

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 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 11/30/05
 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 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365	1	2.2500	10,000,000.00	9,762,500.00	110,625.00	
			451	100	2.2500	10,000,000.00	97.62500000000	SUNGARD	-237,500.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	1	2.4000	5,000,000.00	4,832,812.50	56,666.67	
			445	100	2.4000	5,000,000.00	96.65625000000	SUNGARD	-167,187.50
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	1	2.6500	5,000,000.00	4,756,250.00	368.06	
			451	100	2.6500	5,000,000.00	95.12500000000	SUNGARD	-243,750.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 2.72%(M)					3.5149	29,275,000.00	28,655,546.88	330,307.16	.00
					3.3625	29,453,865.03	97.88402000000		-798,318.15
A 34203	FFCB-DISC-BA 02/23/05 02/15/06	313313TC2	1365	1	3.1600	1,081,000.00	1,071,483.60	.00	24,358.54
			40	100	3.2810	1,047,125.06	99.11966666666	SUNGARD	
A 34363	FFCB-DISC-UBS 06/14/05 03/01/06	313313TS7	1365	1	3.4600	2,480,000.00	2,453,712.00	.00	35,684.44
			441	100	3.5790	2,418,027.56	98.94000000000	SUNGARD	
A 34563	FFCB-DISC-UBS 11/14/05 05/26/06	313313XG8	1365	1	4.2500	7,625,000.00	7,462,096.11	.00	10,829.62
			441	100	4.4040	7,451,266.49	97.86355555556	SUNGARD	
A 34349	FFCB-DISC-CSFB 06/02/05 06/01/06	313313XN3	1365	1	3.4100	5,148,000.00	5,032,184.30	.00	61,681.62
			180	100	3.5490	4,970,502.68	97.75027777778	SUNGARD	
A 34507	FFCB-DISC-BA 10/03/05 07/17/06	313313ZL5	1365	1	4.0300	760,000.00	738,580.67	.00	2,997.99
			40	100	4.1900	735,582.68	97.18166666667	SUNGARD	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 1.59%(M)					3.8055	17,094,000.00	16,758,056.68	.00	135,552.21
					3.9481	16,622,504.47	98.03473000000		
A 34551	FHLB-DISC-CITIG 11/04/05 12/02/05	313385PZ3	1365	49	3.9000	25,000,000.00	25,000,000.00	.00	75,833.33
			132	100	3.9660	24,924,166.67	100.000000000	SUNGARD	
A 34571	FHLB-DISC-CITIG 11/17/05 12/07/05	313385QE9	1365	1	3.8800	10,028,000.00	10,021,732.50	.00	15,348.41
			132	100	3.9420	10,006,384.09	99.93750000000	SUNGARD	
A 34578	FHLB-DISC-BA 11/29/05 12/14/05	313385QM1	1365	49	3.9800	24,487,000.00	24,448,739.06	.00	2,346.67
			40	100	4.0420	24,446,392.39	99.84375000000	SUNGARD	
A 34570	FHLB-DISC-CITIG 11/17/05 12/15/05	313385QN9	1365	1	3.9100	11,089,000.00	11,071,673.44	.00	16,396.32
			132	100	3.9760	11,055,277.12	99.84375000000	SUNGARD	
A 34374	FHLB-DISC-UBS 06/22/05 12/21/05	313385QU3	1365	1	3.4450	772,000.00	770,311.25	.00	11,756.70
			441	100	3.5550	758,554.55	99.78125000000	SUNGARD	
A 34535	FHLB-DISC-BA 10/26/05 12/28/05	313385RB4	1365	34	3.9300	215,000.00	214,328.13	.00	806.79
			40	100	4.0120	213,521.34	99.68750000000	SUNGARD	
A 34536	FHLB-DISC-BA 10/28/05 12/28/05	313385RB4	1365	40	3.9300	443,000.00	441,615.63	.00	1,565.64
			40	100	4.0110	440,049.99	99.68750000000	SUNGARD	
A 34152	FHLB-DISC-BA 01/21/05 01/04/06	313385RJ7	1365	1	2.9600	10,000,000.00	9,962,500.00	.00	248,633.33
			40	100	3.0670	9,713,866.67	99.62500000000	SUNGARD	
A 34144	FHLB-DISC-BA 01/19/05 01/10/06	313385RQ1	1365	1	2.9500	1,170,000.00	1,164,515.63	.00	28,647.13
			40	100	3.0580	1,135,868.50	99.53125000000	SUNGARD	
A 34175	FHLB-DISC-ZFNB 01/28/05 01/20/06	313385SA5	1365	1	2.9800	842,000.00	837,263.75	.00	20,146.25
			500	100	3.0900	817,117.50	99.43750000000	SUNGARD	
A 34181	FHLB-DISC-WF 02/08/05 01/27/06	313385SH0	1365	1	3.0400	108,000.00	107,291.25	.00	2,510.61
			451	100	3.1530	104,780.64	99.34375000000	SUNGARD	

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 34561	FHLB-DISC-CITIG 11/14/05 01/27/06	313385SH0	1365	34	3.9600	529,000.00	525,528.44	.00	834.50
			132	100	4.0480	524,693.94	99.34375000000	SUNGARD	
A 34562	FHLB-DISC-CITIG 11/14/05 01/27/06	313385SH0	1365	40	3.9600	99,000.00	98,350.31	.00	156.17
			132	100	4.0480	98,194.14	99.34375000000	SUNGARD	
A 34253	FHLB-DISC-BA 04/08/05 03/27/06	313385UU8	1365	1	3.4600	2,816,000.00	2,777,280.00	.00	56,819.06
			40	100	3.6000	2,720,460.94	98.62500000000	SUNGARD	
A 34252	FHLB-DISC-BA 04/07/05 03/31/06	313385UY0	1365	1	3.4400	1,149,000.00	1,132,842.19	.00	23,148.20
			40	100	3.5800	1,109,693.99	98.59375000000	SUNGARD	
A 34258	FHLB-DISC-BA 04/11/05 03/31/06	313385UY0	1365	1	3.4900	5,000,000.00	4,929,687.50	.00	101,279.17
			40	100	3.6320	4,828,408.33	98.59375000000	SUNGARD	
A 34306	FHLB-DISC-BA 05/02/05 04/26/06	313385VY9	1365	1	3.4000	2,663,000.00	2,617,229.69	.00	44,017.17
			40	100	3.5370	2,573,212.52	98.28125000000	SUNGARD	
A 34357	FHLB-DISC-FTB 06/08/05 06/02/06	313385XP6	1365	1	3.4300	816,000.00	797,640.00	.00	9,551.05
			184	100	3.5690	788,088.95	97.75000000000	SUNGARD	
A 34369	FHLB-DISC-CSFB 06/17/05 06/09/06	313385XW1	1365	1	3.5400	417,000.00	407,226.56	.00	4,865.34
			180	100	3.6870	402,361.22	97.65625000000	SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					9.23%(M)				
					3.7452	97,643,000.00	97,325,755.33	.00	664,661.84
					3.8250	96,661,093.49	99.67509700000		
A 34531	BA-JP MORGAN-JPM 10/21/05 04/05/06	4662C1D53	1365	1	4.1550	857,000.00	843,996.22	.00	3,415.63
			325	100	4.2950	840,580.59	98.48263888889	SUNGARD	
SUBTOTAL (Inv Type) 52 BA, DOMESTIC					.08%(M)				
					4.1550	857,000.00	843,996.22	.00	3,415.63
					4.2950	840,580.59	98.48263900000		
A 34583	CP-DISC-UBS AMERICAS-UBS 11/30/05 12/01/05	9026X0Z10	1365	1	4.0200	15,667,000.00	15,667,000.00	.00	1,749.48
			441	100	4.0760	15,665,250.52	100.00000000000	SUNGARD	
A 34576	CP-DISC-WFB-WF 11/23/05 12/09/05	9497F0Z96	1365	1	4.0000	4,383,000.00	4,378,938.42	.00	3,730.42
			451	100	4.0630	4,375,208.00	99.90733333333	SUNGARD	
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO					1.90%(M)				
					4.0156	20,050,000.00	20,045,938.42	.00	5,479.90
					4.0732	20,040,458.52	99.97974300000		
A 33141	WFB MONEY MARKET FUND-01 07/02/02 12/01/05		1365	1	2.4198	.00	.00*	.00	0.00
			451	100	2.4198	.00	.00000000000	BOOK	
A 33642	WFB MONEY MARKET FUND-47 09/25/03 12/01/05		1365	47	2.2200	.00	.00*	.00	0.00
			451	100	2.2200	.00	.00000000000	BOOK	
A 33752	WFB MONEY MARKET FUND-49 12/22/03 12/01/05		1365	49	2.2200	.00	.00*	.00	0.00
			451	100	2.2200	.00	.00000000000	BOOK	
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND									
					0.0000	.00	.00	.00	.00
					.0000	.00	.00000000000		

* MARKET = BOOK LESS PURCHASE INTEREST

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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 UNREALIZED	GAIN LOSS
A 32936	STATE INVESTMT POOL-CTY 01/01/02 12/01/05	1235		1	3.5500	19,685,000.00	19,685,000.00*	92,709.46			0.00
		415		000	3.5500	19,685,000.00	100.0000000000		BOOK		
A 33658	STATE INVESTMT POOL-RDA 10/01/03 12/01/05	1365		1	3.5500	15,013,000.00	15,013,000.00*	89,720.39			0.00
		415		100	3.5500	15,013,000.00	100.0000000000		BOOK		
A 33682	STATE INVESTMT POOL-47A 11/13/03 12/30/05	1365		47	3.5500	.00	.00*	27,013.92			0.00
		415		100	3.5500	.00	.000000000000		BOOK		
A 33683	STATE INVESTMT POOL-47B 11/13/03 12/30/05	1365		47	3.5500	.00	.00*	.00			0.00
		415		100	3.5500	.00	.000000000000		BOOK		
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL		3.29%(M)			3.5500	34,698,000.00	34,698,000.00	209,443.77			.00
					3.5500	34,698,000.00	100.0000000000				
GRAND TOTAL						3.2238	1070594000.00	1054844041.38	7,195,684.41	1,372,547.72	
						3.3466	1068135507.79	98.52885800000		-13,941,171.14	

* MARKET = BOOK LESS PURCHASE INTEREST