

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** JANUARY 2006 MONTHLY  
INVESTMENT REPORT

**DATE:** February 28, 2006

Approved

*Ray Winer*

Date

*3/2/06*

## INFORMATION

This report summarizes the investment activity for the month ending January 31, 2006. The table below highlights the monthly investment activity for January 2006 as well as provides a comparison to the months of December 2005 and January 2005.

### INVESTMENT SUMMARY

<b>For the Month Ended</b>	<b><u>January 2006</u></b>	<b><u>December 2005</u></b>	<b><u>January 2005</u></b>
<b><u>Total Portfolio</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,177,234,174.11	\$1,087,539,758.20	\$1,211,645,329.12
Earned Interest Yield	3.498%	3.370%	2.747%
Dollar-weighted average days to maturity	326	365	464
<b><u>Portfolio Fund 1</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,126,255,731.14	\$1,036,640,179.12	\$1,066,617,699.86
Earned Interest Yield	3.461%	3.331%	2.792%
Dollar-weighted average days to maturity	340	382	523
<b><u>Total Portfolio Income Recognized</u></b>			
For the month	\$3,377,724.52	\$3,104,060.34	\$2,689,435.27
Fiscal year to date	\$21,811,312.84	\$18,433,588.32	\$17,816,625.88

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

<sup>2</sup>Total excludes \$561,213,753 in bond proceeds held by trustees for the City of San José (\$506,322,586) and the Redevelopment Agency (\$54,891,167).

## EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended January 31, 2006.

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

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

The Redevelopment Agency projects annualized investment income earnings of \$3.9 million for Fiscal Year 2005-06. The amounts shown for the Redevelopment Agency's monthly and fiscal year to date budgeted investment earnings are based on the Agency's annual budget, apportioned on a pro-rata basis for the month and year-to-date, respectively.

<b>BUDGET COMPARISON</b>			
<b>Investment Earnings</b>	<b><u>General Fund</u></b>	<b><u>Other City Funds</u></b>	<b><u>Redevelopment Agency</u></b>
<b><u>January 2006</u></b>			
Budget	\$340,407	\$786,842	\$261,671
Actual	<u>666,880</u>	<u>1,124,720</u>	<u>251,679</u>
Variance	326,473	337,878	(9,992) <sup>1</sup>
<b><u>Fiscal Year to Date</u></b>			
Budget	\$2,105,837	\$5,478,789	\$2,062,713
Actual	<u>3,281,570</u>	<u>7,968,291</u>	<u>1,918,109</u>
Variance	1,175,733	2,489,502	(144,604)

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

MUNICIPAL BONDS

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

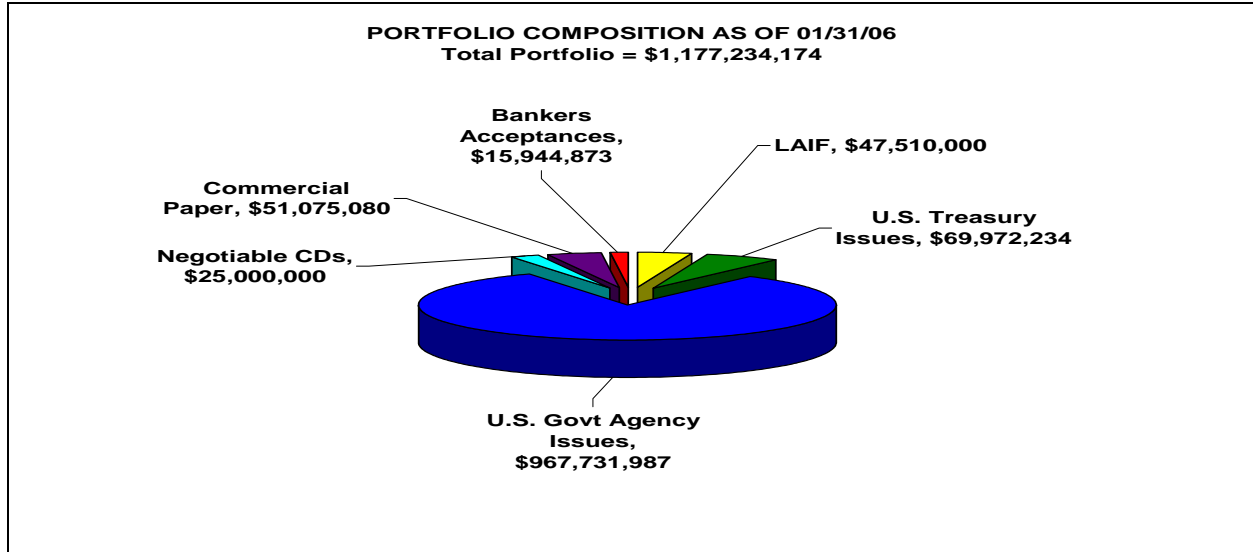
EXHIBITS

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 2006: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.

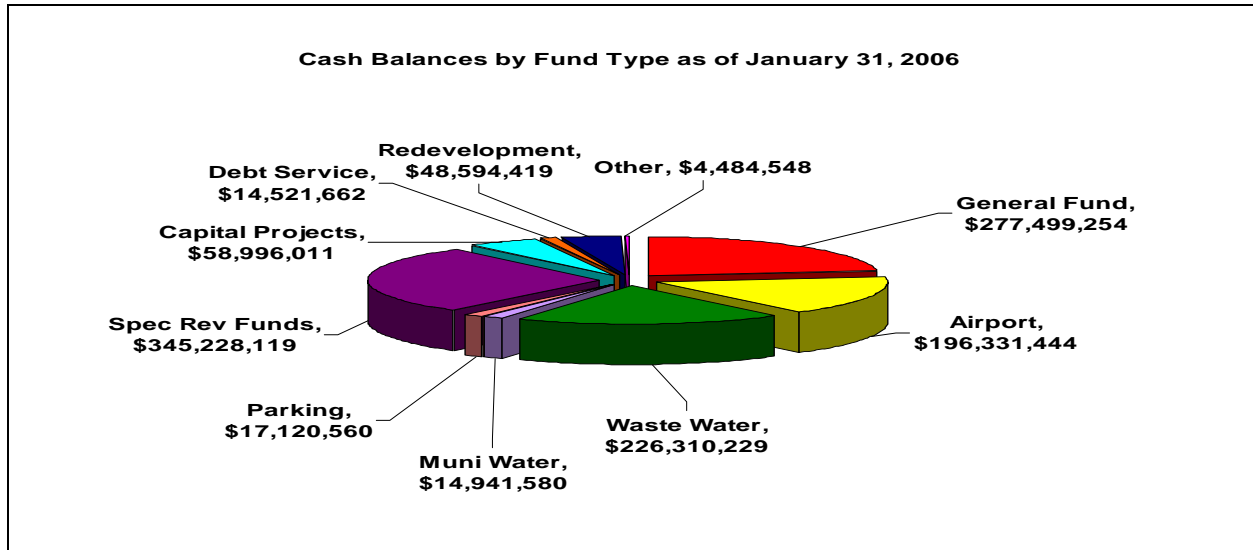


SCOTT P. JOHNSON  
Director, Department of Finance

**EXHIBIT A**



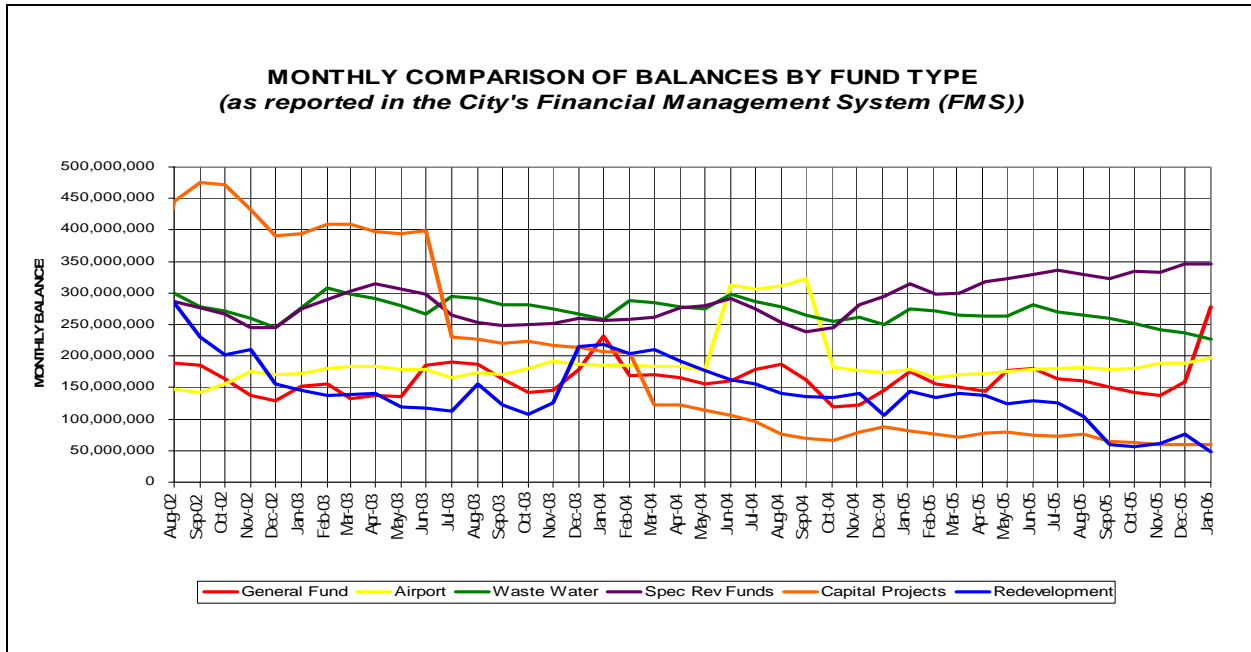
The above graph depicts the portfolio composition as of the end of the reporting month, displaying the dollar value of the investment types to the total portfolio.



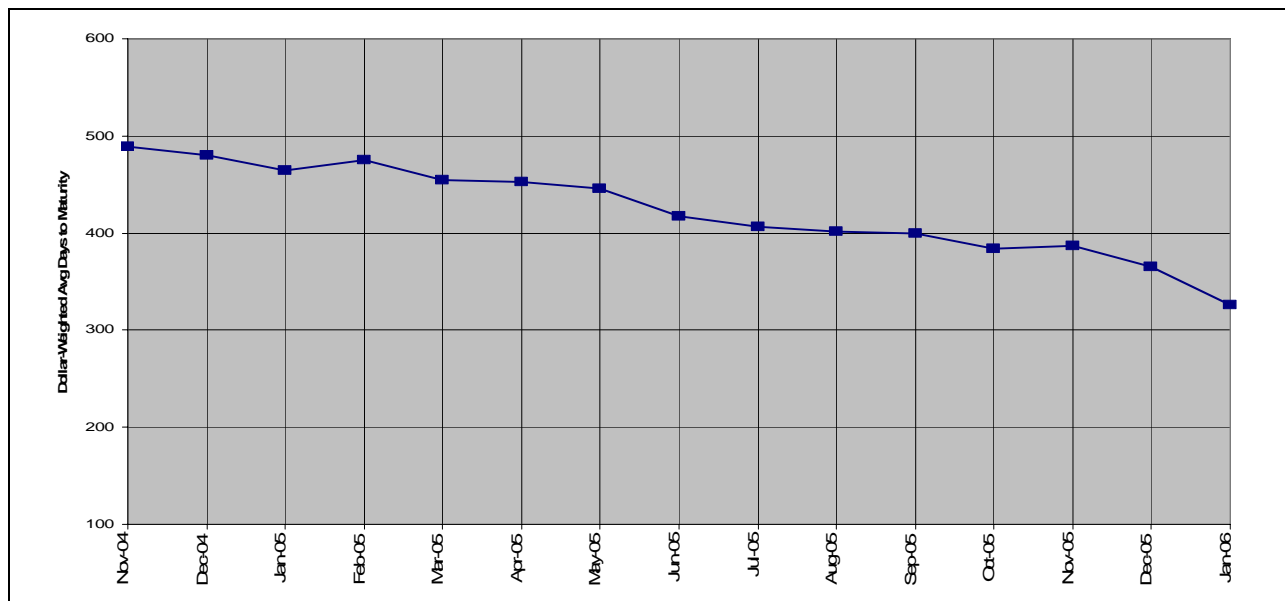
The above graph reflects the reconciliation of total balances reported by the investment program's investment accounting system compared to the City's Financial Management System (FMS):

Total Portfolio	\$1,177,234,174
Deposit-in-Transit, Outstanding Checks *	<u>26,793,652</u>
Cash Balance Total	\$1,204,027,826

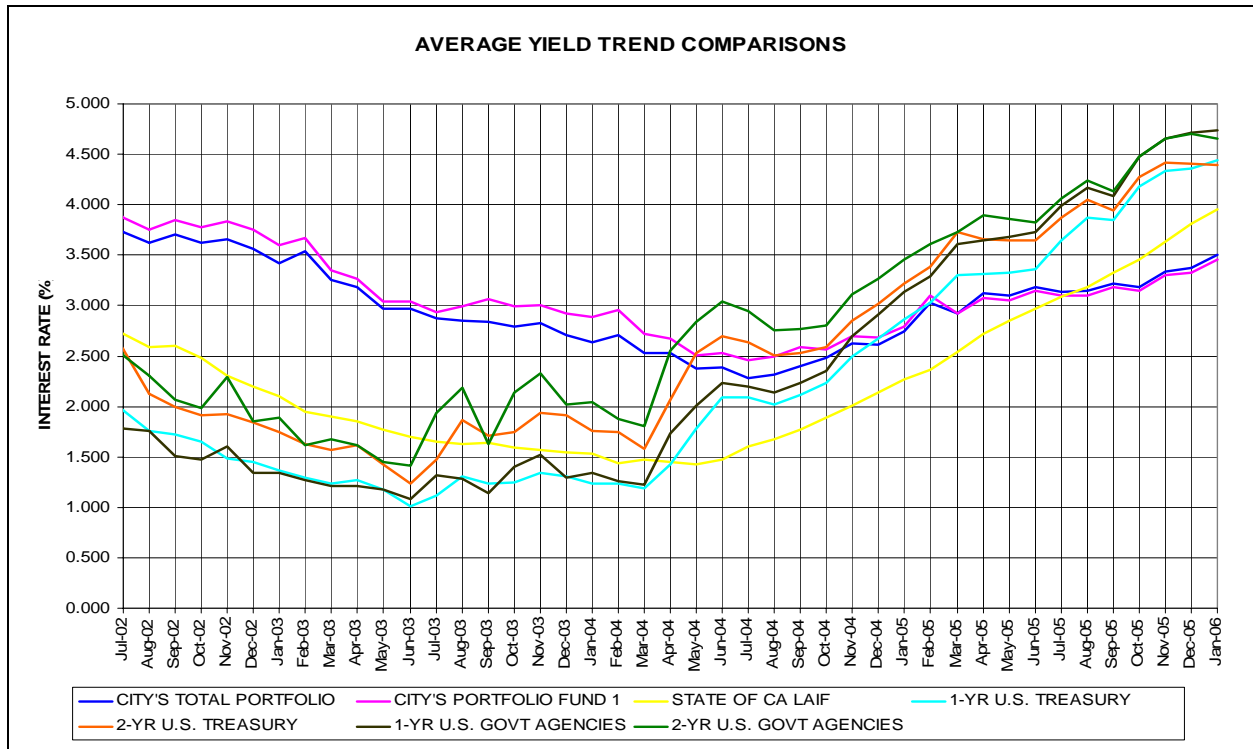
\*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.



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

01/01/06 THROUGH 01/31/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,762,335.94	2.084			8,431.18
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			12,666.95
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.102			21,286.98
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.101			8,672.23
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			9,332.04
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.191			9,343.80
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.366			20,252.79
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.352			10,066.29
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.759			11,827.70
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				5.93%(C) 240 DAYS	69,936,000.00	69,867,269.15	2.918		.00	173,130.04
34169	01/26/05	1.7000	FHLB-GILFD	01/06/06	5,000,000.00	4,934,723.00	3.146	MATURED	86,527.00	2,126.60
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,852,711.90	1.643			5,376.08
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.470			23,057.12
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
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	4,220,193.05	3.123			11,193.45
34166	01/25/05	2.5000	FHLB-UBC	03/13/06	10,000,000.00	9,924,917.22	3.142			26,482.76
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			8,980.65
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.219			5,409.15
33832	03/23/04	2.0200	FHLB-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.071			5,268.96
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	3,299,772.10	3.040			8,518.46
34206	02/25/05	3.0150	FHLB-MISCH	05/23/06	5,000,000.00	4,972,050.00	3.429			14,479.42
34530	10/19/05	2.8750	FHLB-CITIG	05/23/06	2,400,000.00	2,380,680.00	4.215			8,522.78
34421	07/15/05	3.6250	FHLB-FTB	06/08/06	5,000,000.00	4,987,450.00	3.846			16,290.30
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.326			4,676.08
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	4,917,075.00	3.226			13,470.55
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,050.00	2.028			8,600.21
34513	10/06/05	3.2500	FHLB-MISCH	07/21/06	5,000,000.00	4,959,000.00	4.244		47,395.83	17,954.85
34062	11/16/04	2.4300	FHLB-WF	08/11/06	5,000,000.00	4,951,600.00	2.971			12,495.30
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	929,890.00	1.862			1,470.85

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

01/01/06 THROUGH 01/31/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 02/06/06 14:12:44

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
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	5,015,750.00	3.227			13,748.71
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
34438	07/28/05	4.0000	FHLB-WF	08/18/06	3,000,000.00	2,999,680.00	3.967			10,106.01
34550	11/03/05	4.0000	FHLB-WF	08/18/06	16,370,000.00	16,480,086.43	4.423			61,903.83
34326	05/11/05	3.3700	FHLB-CITIG	08/28/06	5,000,000.00	4,978,400.00	3.655			15,454.33
34554	11/07/05	3.5000	FHLB-UBS	09/08/06	4,745,000.00	4,728,753.65	4.546			18,257.25
34556	11/07/05	4.3500	FHLB-BA	09/12/06	5,000,000.00	5,000,933.33	4.531			19,243.61
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			12,897.06
34034	10/21/04	2.8750	FHLB-WF	09/15/06	5,000,000.00	5,023,200.00	2.565			10,942.86
34047	10/28/04	2.8750	FHLB-MISCH	09/15/06	5,000,000.00	5,017,850.00	2.622			11,173.71
34123	01/07/05	3.1250	FHLB-MISCH	09/15/06	5,000,000.00	4,984,900.00	3.255			13,780.74
34135	01/10/05	3.1250	FHLB-GILFD	09/15/06	6,100,000.00	6,079,788.87	3.274			16,907.52
34367	06/16/05	3.7500	FHLB-GILFD	09/29/06	5,000,000.00	4,992,553.50	3.801			16,116.15
34635	01/06/06	3.7500	FHLB-GILFD	09/29/06	5,285,000.00	5,304,787.92	4.512			17,048.46
34653	01/24/06	3.7500	FHLB-BA	09/29/06	5,000,000.00	5,028,995.83	4.212			4,642.60
34098	12/15/04	2.6250	FHLB-GILFD	10/16/06	5,000,000.00	4,958,343.99	3.055			12,864.87
34137	01/12/05	2.6250	FHLB-CITIG	10/16/06	5,000,000.00	4,938,550.00	3.315			13,904.72
34366	06/16/05	3.8750	FHLB-JPM	10/23/06	5,000,000.00	4,999,525.15	3.809			16,175.63
34636	01/09/06	2.2600	FHLB-BA	10/27/06	2,500,000.00	2,464,925.00	4.583			7,118.16
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.517			10,687.50
34548	11/03/05	4.5000	FHLB-GILFD	11/01/06	5,000,000.00	4,997,350.00	4.496			19,083.06
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	3,056,634.00	3.127			8,117.82
34345	05/27/05	4.1250	FHLB-ZFNB	11/15/06	5,000,000.00	5,021,633.40	3.737			15,938.64
34637	01/09/06	3.1250	FHLB-BA	11/15/06	3,700,000.00	3,670,649.75	4.553			10,530.36
34194	02/18/05	3.0000	FHLB-UBS	11/16/06	5,000,000.00	4,954,200.00	3.501			14,732.39
34632	01/05/06	3.0750	FHLB-WF	11/21/06	5,000,000.00	4,952,181.67	4.565			16,724.39
34641	01/11/06	3.0500	FHLB-BA	11/27/06	2,500,000.00	2,474,419.44	4.584			6,526.42
34328	05/12/05	4.5000	FHLB-CITIG	11/28/06	5,000,000.00	5,048,700.00	3.750			16,077.97
34633	01/05/06	3.2000	FHLB-GILFD	11/29/06	2,800,000.00	2,773,988.00	4.557			9,349.90
34642	01/11/06	3.2000	FHLB-BA	11/29/06	2,875,000.00	2,849,077.08	4.576			7,501.74
34370	06/17/05	3.7500	FHLB-GILFD	11/30/06	5,000,000.00	4,992,309.50	3.791			16,073.98
34655	01/24/06	3.8750	FHLB-GILFD	12/01/06	5,000,000.00	4,994,959.31	4.230			4,630.77
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
34630	01/05/06	3.8000	FHLB-GILFD	12/22/06	5,000,000.00	4,969,011.11	4.525			16,633.76
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
34275	04/19/05	2.1250	FHLB-FTB	01/16/07	4,000,000.00	3,891,880.00	3.735		42,500.00	12,345.07
34564	11/15/05	4.0000	FHLB-CSFB	01/23/07	5,000,000.00	4,959,100.00	4.607		37,777.78	19,588.09

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

01/01/06 THROUGH 01/31/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 3

RUN: 02/06/06 14:12:44

INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34654	01/24/06	4.6250	FHLB-GILFD	01/23/07	10,000,000.00	9,995,034.72	4.168			9,130.42
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.440			10,410.28
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,579,019.00	2.413			5,284.82
34233	03/24/05	3.3750	FHLB-GILFD	02/15/07	4,420,000.00	4,363,930.97	4.031			14,939.39
34251	04/06/05	4.8750	FHLB-UBC	02/15/07	5,340,000.00	5,426,561.40	3.851			17,747.57
34263	04/13/05	3.3750	FHLB-GILFD	02/15/07	2,000,000.00	1,980,129.40	3.889			6,540.29
34323	05/10/05	3.3750	FHLB-UBC	02/15/07	3,000,000.00	2,972,730.00	3.860			9,746.13
34567	11/15/05	5.3750	FHLB-UBC	02/15/07	5,000,000.00	5,107,837.50	4.527			19,638.39
34631	01/05/06	2.8750	FHLB-GILFD	02/15/07	4,000,000.00	3,969,802.22	4.525			13,287.92
33827	02/27/04	2.8350	FHLB-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			2,519.73
34050	11/03/04	2.4500	FHLB-GILFD	03/23/07	5,385,000.00	5,323,251.81	2.918			13,194.59
34272	04/19/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,878,300.00	3.759			15,574.91
34278	04/20/05	2.4500	FHLB-MISCH	03/23/07	5,000,000.00	4,873,850.00	3.812			15,779.07
34305	05/02/05	2.2150	FHLB-GILFD	04/16/07	3,925,000.00	3,800,333.76	3.922		43,469.38	12,657.58
34324	05/10/05	2.7800	FHLB-MISCH	04/16/07	5,000,000.00	4,893,418.36	3.913			16,263.27
34247	04/04/05	2.4200	FHLB-MISCH	04/23/07	2,000,000.00	1,938,480.00	3.996			6,579.56
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	3,791,497.05	3.416			11,000.08
34248	04/04/05	4.8750	FHLB-WF	05/15/07	2,080,000.00	2,116,664.16	3.880			6,975.83
34304	05/02/05	3.5000	FHLB-JPM	05/15/07	5,000,000.00	4,960,400.00	3.854			16,235.55
34619	12/29/05	3.2500	FHLB-CITIG	05/17/07	3,525,000.00	3,471,355.38	4.636			13,668.53
34350	06/02/05	3.8750	FHLB-GILFD	06/08/07	5,000,000.00	5,012,968.50	3.664			15,599.61
34382	06/23/05	3.8750	FHLB-ZFNB	06/08/07	10,000,000.00	10,005,400.00	3.772			32,057.54
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.217			4,726.45
34597	12/27/05	5.0000	FHLB-CALL-JPM	06/27/07	5,000,000.00	5,000,000.00	5.069	01/27/06	20,833.33	18,055.55
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			13,521.77
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
34581	11/29/05	4.2500	FHLB-GILFD	08/15/07	5,000,000.00	5,027,788.89	4.538			19,377.56
34580	11/29/05	4.2500	FHLB-GILFD	09/14/07	10,000,000.00	10,065,834.44	4.537			38,787.32
33696	12/17/03	3.2500	FHLB-WF	09/17/07	5,000,000.00	5,000,000.00	3.189			13,541.67
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,848,277.78	4.656			19,174.01
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	9,983,164.79	3.500			29,674.35
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	3.925		100,000.00	16,666.66
34180	02/02/05	4.0000	FHLB-CALL-JPM	01/28/08	5,000,000.00	4,997,550.00	3.943		100,000.00	16,736.34

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

01/01/06 THROUGH 01/31/06

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.94
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.48
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
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,975,390.28	4.005			16,925.64
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 51.98%(C) 394 DAYS 613,350,000.00 611,935,777.63 3.427 971,003.32 1,734,468.99										
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.087			8,922.20
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-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			8,710.77
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
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.393			10,070.96
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.069			1,142.88
33677	11/10/03	3.2000	FNMA-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-CALL-GILFD	09/07/07	5,000,000.00	4,996,875.00	3.335			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			14,829.68
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33983	09/30/04	4.5000	FNMA-CALL-GILFD	09/30/09	4,795,000.00	4,794,250.78	4.419			17,993.97
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 9.25%(C) 624 DAYS 108,910,000.00 108,859,201.37 2.917 145,500.00 269,696.34										
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			22,554.57
34138	01/12/05	2.3750	FFCB-UBC	10/02/06	5,000,000.00	4,923,556.15	3.269			13,669.33

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/06 THROUGH 01/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34035	10/21/04	2.6250	FFCB-GILFD	10/20/06	5,000,000.00	4,992,657.34	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	5,002,525.00	3.284		84,375.00	13,952.87
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
34566	11/15/05	3.8000	FFCB-UBC	03/22/07	2,000,000.00	1,986,748.89	4.666			7,873.24
34277	04/20/05	4.0000	FFCB-MISCH	03/28/07	5,000,000.00	5,018,750.00	3.717			15,844.52
34322	05/10/05	4.0000	FFCB-GILFD	03/28/07	5,000,000.00	5,010,164.50	3.809			16,208.00
34565	11/15/05	4.0000	FFCB-UBC	03/28/07	2,030,000.00	2,020,808.61	4.660			7,998.72
34279	04/20/05	3.9000	FFCB-GILFD	04/13/07	5,000,000.00	5,007,147.50	3.749			15,943.54
34281	04/26/05	3.7500	FFCB-WF	04/26/07	5,000,000.00	4,989,500.00	3.792			16,070.89
34157	01/21/05	2.7000	FFCB-WF	09/04/07	2,500,000.00	2,452,325.00	3.443			7,170.95
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,042,550.00	2.311			9,898.87
33773	02/09/04	3.0000	FFCB-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			8,120.06
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	4.141			7,540.43
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 7.57%(C) 403 DAYS 89,180,000.00 89,120,362.54 3.219 101,812.50 243,636.01										
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
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 2.50%(C) 337 DAYS 29,275,000.00 29,453,865.03 3.284 .00 82,147.38										
34203	02/23/05	3.1600	FFCB-DISC-BA	02/15/06	1,081,000.00	1,047,125.06	3.308			2,941.52
34363	06/14/05	3.4600	FFCB-DISC-UBS	03/01/06	2,480,000.00	2,418,027.56	3.598			7,389.02
34563	11/14/05	4.2500	FFCB-DISC-UBS	05/26/06	7,625,000.00	7,451,266.49	4.409			27,905.39
34349	06/02/05	3.4100	FFCB-DISC-CSFB	06/01/06	5,148,000.00	4,970,502.68	3.581			15,116.53
34507	10/03/05	4.0300	FFCB-DISC-BA	07/17/06	760,000.00	735,582.68	4.222			2,637.41
34638	01/09/06	4.4200	FFCB-DISC-BA	07/17/06	288,000.00	281,316.96	4.588			813.28
34667	01/30/06	4.5000	FFCB-DISC-BA	08/17/06	950,000.00	926,368.75	4.679			237.50
34591	12/05/05	4.4000	FFCB-DISC-BA	08/29/06	6,888,000.00	6,663,221.60	4.612			26,097.87
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO 2.08%(C) 134 DAYS 25,220,000.00 24,493,411.78 4.156 .00 83,138.52										
34152	01/21/05	2.9600	FHLB-DISC-BA	01/04/06	10,000,000.00	9,713,866.67	3.090	MATURED	286,133.33	2,466.67
34625	01/04/06	4.1300	FHLB-DISC-CITIG	01/09/06	5,000,000.00	4,997,131.94	4.190	MATURED	2,868.06	2,868.06
34144	01/19/05	2.9500	FHLB-DISC-BA	01/10/06	1,170,000.00	1,135,868.50	3.081	MATURED	34,131.50	862.87
34626	01/04/06	4.1300	FHLB-DISC-CITIG	01/17/06	4,000,000.00	3,994,034.44	4.194	MATURED	5,965.56	5,965.56
34175	01/28/05	2.9800	FHLB-DISC-ZFNB	01/20/06	842,000.00	817,117.50	3.113	MATURED	24,882.50	1,324.28
34649	01/19/06	4.1600	FHLB-DISC-CS	01/20/06	11,775,000.00	11,773,639.33	4.218	MATURED	1,360.67	1,360.67

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/06 THROUGH 01/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34652	01/23/06	4.1200	FHLB-DISC-CITIG	01/24/06	26,181,000.00	26,178,003.73	4.178	MATURED	2,996.27	2,996.27
34181	02/08/05	3.0400	FHLB-DISC-WF	01/27/06	108,000.00	104,780.64	3.177	MATURED	3,219.36	237.12
34610	12/19/05	4.1300	FHLB-DISC-CITIG	01/30/06	28,600,000.00	28,462,195.67	4.208	MATURED	137,804.33	95,150.61
34668	01/31/06	4.3400	FHLB-DISC-UBS	02/01/06	9,667,000.00	9,665,834.59	4.401			1,165.41
34660	01/24/06	4.2300	FHLB-DISC-CITIG	02/28/06	25,000,000.00	24,897,187.50	4.306			23,500.00
34253	04/08/05	3.4600	FHLB-DISC-BA	03/27/06	2,816,000.00	2,720,460.94	3.631			8,390.12
34252	04/07/05	3.4400	FHLB-DISC-BA	03/31/06	1,149,000.00	1,109,693.99	3.611			3,403.60
34258	04/11/05	3.4900	FHLB-DISC-BA	03/31/06	5,000,000.00	4,828,408.33	3.664			15,026.39
34306	05/02/05	3.4000	FHLB-DISC-BA	04/26/06	2,663,000.00	2,573,212.52	3.548			7,753.24
34357	06/08/05	3.4300	FHLB-DISC-FTB	06/02/06	816,000.00	788,088.95	3.601			2,410.14
34369	06/17/05	3.5400	FHLB-DISC-CSFB	06/09/06	417,000.00	402,361.22	3.720			1,271.15
34606	12/15/05	4.4500	FHLB-DISC-BA	12/01/06	500,000.00	478,306.25	4.716			1,915.98
34601	12/13/05	4.4700	FHLB-DISC-WF	12/07/06	5,000,000.00	4,777,120.83	4.744			19,245.84
34607	12/16/05	4.4400	FHLB-DISC-WF	12/08/06	790,000.00	755,216.30	4.709			3,020.44
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.50%(C) 64 DAYS 53,818,000.00 52,995,891.42 4.112 499,361.58 200,334.42										
34531	10/21/05	4.1550	BA-JP MORGAN-JPM	04/05/06	857,000.00	840,580.59	4.295			3,066.28
34604	12/14/05	4.4200	BA-BANKAMERICA-BA	06/05/06	2,234,803.00	2,187,334.54	4.579			8,505.91
34620	12/29/05	4.4400	BA-BANKAMERICA-BA	06/19/06	6,194,000.00	6,062,604.61	4.599			23,681.73
34629	01/05/06	4.4300	BA-BANKAMERICA-BA	06/20/06	5,000,000.00	4,897,863.89	4.585			16,612.50
34644	01/12/06	4.4500	BA-BANKAMERICA-BA	07/07/06	2,000,000.00	1,956,488.89	4.612			4,944.44
SUBTOTAL (ICC#) 52 BA, DOMESTIC 1.35%(C) 135 DAYS 16,285,803.00 15,944,872.52 4.576 .00 56,810.86										
34605	12/15/05	4.2900	NCD-WFB-WF	01/10/06	25,000,000.00	25,000,000.00	4.350	MATURED	77,458.33	26,812.50
34639	01/10/06	4.4000	NCD-WFB-WF	02/27/06	25,000,000.00	25,000,000.00	4.461			67,222.22
SUBTOTAL (ICC#) 71 NEGOTIABLE CERT 2.12%(C) 27 DAYS 25,000,000.00 25,000,000.00 4.429 77,458.33 94,034.72										
34585	12/01/05	4.1900	CP-DISC-UBS FIN DEL-BA	01/03/06	9,957,000.00	9,918,756.82	4.265	MATURED	38,243.18	2,317.77
34622	01/03/06	4.2900	CP-DISC-UBS AMERICAS-BA	01/04/06	18,150,000.00	18,147,837.13	4.350	MATURED	2,162.87	2,162.87
34621	12/30/05	4.2800	CP-DISC-UBS FIND DEL-UBS	01/05/06	7,641,000.00	7,635,549.42	4.343	MATURED	5,450.58	3,633.72
34628	01/04/06	4.2500	CP-DISC-UBS FIN DEL-BA	01/05/06	12,636,000.00	12,634,508.25	4.310	MATURED	1,491.75	1,491.75
34640	01/10/06	4.2100	CP-DISC-WFB-WF	01/11/06	6,105,000.00	6,104,286.05	4.269	MATURED	713.95	713.95
34643	01/11/06	4.2300	CP-DISC-UBS AMERICAS-BA	01/12/06	4,222,000.00	4,221,503.92	4.289	MATURED	496.08	496.08
34646	01/12/06	4.2500	CP-DISC-UBS AMERICAS-BA	01/13/06	3,407,000.00	3,406,597.78	4.310	MATURED	402.22	402.22
34627	01/04/06	4.2500	CP-DISC-UBS FIN DEL-BA	01/18/06	10,000,000.00	9,983,472.22	4.316	MATURED	16,527.78	16,527.78
34647	01/18/06	4.2300	CP-DISC-UBS AMERICAS-UBS	01/19/06	17,044,000.00	17,041,997.33	4.289	MATURED	2,002.67	2,002.67
34650	01/23/06	4.2500	CP-DISC-UBS AMERICAS-BA	01/24/06	30,000,000.00	29,996,458.33	4.310	MATURED	3,541.67	3,541.67
34651	01/23/06	4.2300	CP-DISC-FIRST DATA-JPM	01/24/06	40,000,000.00	39,995,300.00	4.289	MATURED	4,700.00	4,700.00
34659	01/24/06	4.2600	CP-DISC-UBS FIN DEL-UBS	01/25/06	14,375,000.00	14,373,298.96	4.320	MATURED	1,701.04	1,701.04
34656	01/24/06	4.2500	CP-DISC-UBS FIN DEL-BA	01/26/06	6,700,000.00	6,698,418.06	4.310	MATURED	1,581.94	1,581.94
34634	01/06/06	4.2400	CP-DISC-WFB-WF	01/30/06	12,000,000.00	11,966,080.00	4.311	MATURED	33,920.00	33,920.00

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

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y  
01/01/06 THROUGH 01/31/06  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
34663	01/27/06	4.4300	CP-DISC-FIRST DATA-CITIG	02/01/06	5,781,000.00	5,777,443.08	4.494			3,556.92
34666	01/30/06	4.4300	CP-DISC-FIRST DATA-CITIG	02/01/06	4,744,000.00	4,742,832.45	4.493			1,167.55
34657	01/24/06	4.2200	CP-DISC-IBM-BA	02/03/06	18,000,000.00	17,978,900.00	4.284			16,880.00
34658	01/24/06	4.4000	CP-DISC-UBS FIN DEL-JPM	02/10/06	10,000,000.00	9,979,222.22	4.470			9,777.78
34662	01/26/06	4.4700	CP-DISC-WFB-WF	02/28/06	2,533,000.00	2,522,621.03	4.551			1,887.09
34661	01/25/06	4.3400	CP-DISC-BANKAMERICA-BA	03/06/06	5,595,000.00	5,568,019.67	4.422			4,721.56
34588	12/02/05	4.3900	CP-DISC-UBS FIN DEL-UBS	05/01/06	4,590,000.00	4,506,041.25	4.534			17,351.48
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER 4.34%(C)			16 DAYS		51,243,000.00	51,075,079.70	4.361		112,935.73	130,535.84
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	02/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			0 DAYS		.00	.00	.000		.00	.00
32936	01/01/02	3.9600	STATE INVESTMT POOL-CTY	02/01/06	27,815,000.00	27,815,000.00	3.960			69,647.34
33658	10/01/03	3.9600	STATE INVESTMT POOL-RDA	02/01/06	19,695,000.00	19,695,000.00	3.960			55,124.60
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 4.04%(C)			1 DAYS		47,510,000.00	47,510,000.00	3.960		.00	124,771.94
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS			339 DAYS		1129727803.00	1126255731.14			1,908,071.46	3,192,705.06
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1129727803.00	1126255731.14			1,908,071.46	3,192,705.06

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

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y  
01/01/06 THROUGH 01/31/06  
SORT KEYS ARE FUND ICC# MATD

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS	
34586	12/01/05	3.8600	UST-BILLS-JPM	03/02/06	88,200.00	87,339.41	3.952			293.17	
SUBTOTAL (ICC#)		11	TREASURY BILLS	.01%(C)	30	DAYS	88,200.00	87,339.41	3.952	.00	293.17
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- ASSETS	30	DAYS	88,200.00	87,339.41		.00	293.17
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- NET			88,200.00	87,339.41		.00	293.17
34587	12/01/05	3.8600	UST-BILLS-JPM	03/02/06	17,800.00	17,626.32	3.952			59.16	
SUBTOTAL (ICC#)		11	TREASURY BILLS	.00%(C)	30	DAYS	17,800.00	17,626.32	3.952	.00	59.16
SUBTOTAL (FUND)		33	Reassessment Revenu-	ASSETS	30	DAYS	17,800.00	17,626.32		.00	59.16
SUBTOTAL (FUND)		33	Reassessment Revenu-	NET			17,800.00	17,626.32		.00	59.16
34561	11/14/05	3.9600	FHLB-DISC-CITIG	01/27/06	529,000.00	524,693.94	4.048	MATURED	4,306.06	1,512.94	
34616	12/28/05	4.0000	FHLB-DISC-CITIG	02/10/06	216,100.00	215,043.51	4.076			744.35	
34664	01/27/06	4.3900	FHLB-DISC-BA	03/31/06	532,500.00	528,409.07	4.485			324.68	
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.06%(C)	44	DAYS	748,600.00	743,452.58	4.106	4,306.06	2,581.97
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS	44	DAYS	748,600.00	743,452.58		4,306.06	2,581.97
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET			748,600.00	743,452.58		4,306.06	2,581.97
34562	11/14/05	3.9600	FHLB-DISC-CITIG	01/27/06	99,000.00	98,194.14	4.048	MATURED	805.86	283.14	
34617	12/28/05	4.0000	FHLB-DISC-CITIG	02/10/06	444,900.00	442,724.93	4.075			1,532.44	
34665	01/27/06	4.3900	FHLB-DISC-BA	03/31/06	63,500.00	63,012.16	4.486			38.72	
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.04%(C)	16	DAYS	508,400.00	505,737.09	4.079	805.86	1,854.30
SUBTOTAL (FUND)		40	'97 Community Facil-	ASSETS	16	DAYS	508,400.00	505,737.09		805.86	1,854.30
SUBTOTAL (FUND)		40	'97 Community Facil-	NET			508,400.00	505,737.09		805.86	1,854.30

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
01/01/06 THROUGH 01/31/06  
SORT KEYS ARE FUND ICC# MATD

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	02/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	3.9600	STATE INVESTMT POOL-47A	01/13/06			.000			
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	03/02/06			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					.00	.00			.00	.00
34598	12/12/05	4.1500	FHLB-DISC-CITIG	01/19/06	25,137,000.00	25,026,885.98	4.226	MATURED	110,114.02	52,159.27
34603	12/14/05	4.2000	FHLB-DISC-BA	02/09/06	24,651,000.00	24,487,070.85	4.287			89,154.45
34648	01/19/06	4.2700	FHLB-DISC-CITIG	02/22/06	25,239,000.00	25,137,216.72	4.347			38,917.14
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.22%(C)				15 DAYS	49,890,000.00	49,624,287.57	4.282		110,114.02	180,230.86
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	02/01/06			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				15 DAYS	49,890,000.00	49,624,287.57			110,114.02	180,230.86
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					49,890,000.00	49,624,287.57			110,114.02	180,230.86
<b>GRAND TOTAL</b>			<b>100.00%(C)</b>	<b>325 DAYS</b>	<b>1180980803.00</b>	<b>1177234174.11</b>	<b>3.498</b>		<b>2,023,297.40</b>	<b>3,377,724.52</b>

CITY OF SAN JOSE  
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION  
01/01/06 THROUGH 01/31/06

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	20	133,777,242.18		133,777,242.18
132	CITIGROUP GLOBAL MARKETS INC.	7	95,723,849.86		95,723,849.86
179	CREDIT SUISSE	1	11,773,639.33		11,773,639.33
186	GILFORD SECURITES INC.	6	32,007,583.28		32,007,583.28
325	J P MORGAN SECURITIES INC	2	49,974,522.22		49,974,522.22
415	STATE INVESTMENT POOL	6	15,114,193.02		15,114,193.02
441	UBS FINANCIAL SERVICES INC.	3	41,081,130.88		41,081,130.88
451	WELLS FARGO BANK - INVESTMENTS	5	50,545,168.75		50,545,168.75
GRAND TOTALS		50	429,997,329.52		429,997,329.52

CITY OF SAN JOSE  
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION  
01/01/06 THROUGH 01/31/06

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1 INVESTMENT FUNDS					(ABSOLUTE)
FUND CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	18	133,185,820.95		133,185,820.95
132	CITIGROUP GLOBAL MARKETS INC.	6	70,586,633.14		70,586,633.14
179	CREDIT SUISSE	1	11,773,639.33		11,773,639.33
186	GILFORD SECURITES INC.	6	32,007,583.28		32,007,583.28
325	J P MORGAN SECURITIES INC	2	49,974,522.22		49,974,522.22
415	STATE INVESTMENT POOL	5	15,086,583.23		15,086,583.23
441	UBS FINANCIAL SERVICES INC.	3	41,081,130.88		41,081,130.88
451	WELLS FARGO BANK - INVESTMENTS	5	50,545,168.75		50,545,168.75
TOTALS		46	404,241,081.78		404,241,081.78

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/06  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34586	UST-BILLS-JPM 12/01/05 03/02/06	912795WR8	1365	8	3.8600	88,200.00	87,896.81	.00	557.40
			325	100	3.9520	87,339.41	99.6562500000	SUNGARD	
A 34587	UST-BILLS-JPM 12/01/05 03/02/06	912795WR8	1365	33	3.8600	17,800.00	17,738.81	.00	112.49
			325	100	3.9520	17,626.32	99.6562500000	SUNGARD	
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.01%(M)		3.8600	106,000.00	105,635.62	.00	669.89
					3.9520	104,965.73	99.6562500000		
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000	4,815,000.00	4,792,429.69	24,604.12	30,093.75
			180	100	2.0720	4,762,335.94	99.5312500000	SUNGARD	
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,001,562.50	49,827.35	68,750.00
			400	100	4.9320	4,932,812.50	100.0312500000	SUNGARD	
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250	2,995,000.00	2,995,935.94	29,846.58	48,317.78
			40	100	4.9870	2,947,618.16	100.0312500000	SUNGARD	
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,001,562.50	49,827.35	88,867.19
			40	100	5.0250	4,912,695.31	100.0312500000	SUNGARD	
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250	2,037,000.00	2,037,636.56	20,299.66	35,965.78
			445	100	5.0240	2,001,670.78	100.0312500000	SUNGARD	
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000	10,000,000.00	9,928,125.00	43,093.92	
			320	100	2.1640	9,961,328.13	99.2812500000	SUNGARD	-33,203.13
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	9,850,000.00	56,560.77	
			186	100	2.3520	10,076,562.50	98.5000000000	SUNGARD	-226,562.50
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,925,000.00	28,280.39	
			180	100	2.3370	5,040,234.38	98.5000000000	SUNGARD	-115,234.38
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,868,750.00	32,320.44	
			320	100	2.7450	5,046,875.00	97.3750000000	SUNGARD	-178,125.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	4,955,413.75	32,895.75	
			42	100	2.7480	5,136,113.01	97.3750000000	SUNGARD	-180,699.26
SUBTOTAL (Inv Type) 12 TREASURY NOTES			5.94%(M)		2.8835	69,936,000.00	69,182,978.44	532,128.35	271,994.50
					2.8979	69,867,269.15	98.9232700000	-956,285.21	
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	1	2.0000	3,830,000.00	3,826,409.38	35,746.67	
			132	100	1.6820	3,852,711.90	99.9062500000	SUNGARD	-26,302.52
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,001,562.50	123,923.61	38,594.32
			184	100	5.5520	4,962,968.18	100.0312500000	SUNGARD	
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	1	5.3750	5,000,000.00	5,001,562.50	123,923.61	3,012.50
			400	100	5.3800	4,998,550.00	100.0312500000	SUNGARD	
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	1	2.3750	5,000,000.00	4,995,312.50	54,756.94	
			451	100	2.1600	5,023,250.00	99.9062500000	SUNGARD	-27,937.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/06  
 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 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	4,995,312.50 99.90625000000	54,756.94	SUNGARD	-21,507.95
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	5,574,768.75 99.90625000000	61,108.75	SUNGARD	-5,331.60
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	4,244,687.50 99.87500000000	46,336.81	SUNGARD	24,494.45
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	9,975,000.00 99.75000000000	95,833.33	SUNGARD	50,082.78
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	4,987,500.00 99.75000000000	47,222.22	SUNGARD	-54,000.00
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	4,987,500.00 99.75000000000	47,222.22	SUNGARD	-54,700.00
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	2,847,862.50 99.75000000000	26,963.89	SUNGARD	-22,466.57
A 33832	FHLB-BOCM 03/29/04 03/23/06	3133X4M24	1365	42	100	2.0200 2.1080	3,000,000.00 2,994,843.75	2,988,750.00 99.62500000000	21,546.67	SUNGARD	-6,093.75
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	4,970,312.50 99.40625000000	27,416.67	SUNGARD	-4,687.50
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	5,009,375.00 100.18750000000	56,736.11	SUNGARD	32,225.00
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	4,964,062.50 99.28125000000	22,430.56	SUNGARD	16,862.50
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	5,955,000.00 99.25000000000	25,966.67	SUNGARD	-17,340.00
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	3,292,415.63 99.46875000000	17,975.14	SUNGARD	-7,356.47
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	4,975,000.00 99.50000000000	66,162.50	SUNGARD	2,950.00
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	2,387,250.00 99.46875000000	13,033.33	SUNGARD	6,570.00
A 34421	FHLB-FTB 07/15/05 06/08/06	3133XC3V3	1365	184	100	3.6250 3.9090	5,000,000.00 4,987,450.00	4,982,812.50 99.65625000000	26,684.03	SUNGARD	-4,637.50
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	2,354,960.94 99.15625000000	7,615.83	SUNGARD	-11,560.31
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	100	1.8750 1.7840	2,645,000.00 2,650,263.55	2,618,550.00 99.00000000000	6,336.98	SUNGARD	-31,713.55
A 34120	FHLB-GILFD 01/06/05 06/16/06	31339XC8	1365	186	100	2.0600 3.2440	5,000,000.00 4,917,075.00	4,953,125.00 99.06250000000	12,875.00	SUNGARD	36,050.00
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	100	2.0100 2.0650	5,000,000.00 4,994,050.00	4,946,875.00 98.93750000000	33,779.17	SUNGARD	-47,175.00
A 34513	FHLB-MISCH 10/06/05 07/21/06	3133XACS4	1365	320	100	3.2500 4.3090	5,000,000.00 4,959,000.00	4,967,187.50 99.34375000000	4,513.89	SUNGARD	8,187.50
A 34062	FHLB-WF 11/16/04 08/11/06	3133X3GA5	1365	451	100	2.4300 3.0050	5,000,000.00 4,951,600.00	4,940,625.00 98.81250000000	57,375.00	SUNGARD	-10,975.00
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	445	100	2.3750 1.9140	920,000.00 929,890.00	908,787.50 98.78125000000	10,075.28	SUNGARD	-21,102.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	320	100	2.3750 2.0290	2,250,000.00 2,267,916.03	2,222,578.13 98.78125000000	24,640.63	SUNGARD	-45,337.90

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/06  
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 UNREALIZED	GAIN LOSS
A 34122	FHLB-FTB 01/07/05 08/15/06	3133MQSS4	1365	184	100	3.5000	5,000,000.00	4,967,187.50	80,694.44			
				100	3.2950		5,015,750.00	99.34375000000		SUNGARD		-48,562.50
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	451	100	2.5000	5,000,000.00	4,940,625.00	56,944.44			
				100	2.5060		4,999,218.75	98.81250000000		SUNGARD		-58,593.75
A 34438	FHLB-WF 07/28/05 08/18/06	3133XCME0	1365	451	100	4.0000	3,000,000.00	2,988,750.00	62,000.00			
				100	4.0400		2,999,680.00	99.62500000000		SUNGARD		-9,930.00
A 34550	FHLB-WF 11/03/05 08/18/06	3133XCME0	1365	451	100	4.0000	16,370,000.00	16,308,612.50	338,313.33			
				100	4.5300		16,480,086.43	99.62500000000		SUNGARD		6,777.18
A 34326	FHLB-CITIG 05/11/05 08/28/06	3133XAQL4	1365	132	100	3.3700	5,000,000.00	4,962,500.00	71,612.50			
				100	3.7110		4,978,400.00	99.25000000000		SUNGARD		-15,900.00
A 34554	FHLB-UBS 11/07/05 09/08/06	3133XAUD7	1365	441	100	3.5000	4,745,000.00	4,710,895.31	65,968.68			
				100	4.6240		4,728,753.65	99.28125000000		SUNGARD		9,359.51
A 34556	FHLB-BA 11/07/05 09/12/06	3133XDMB4	1365	40	100	4.3500	5,000,000.00	4,987,500.00	62,833.33			
				100	4.6230		5,000,933.33	99.75000000000		SUNGARD		-1,350.00
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	42	100	2.0000	5,000,000.00	4,917,187.50	37,777.78			
				100	2.0910		4,989,000.00	98.34375000000		SUNGARD		-71,812.50
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	445	100	2.8750	5,000,000.00	4,943,750.00	54,305.56			
				100	3.1000		4,974,713.70	98.87500000000		SUNGARD		-30,963.70
A 34034	FHLB-WF 10/21/04 09/15/06	3133X14N4	1365	451	100	2.8750	5,000,000.00	4,943,750.00	54,305.56			
				100	2.6220		5,023,200.00	98.87500000000		SUNGARD		-79,450.00
A 34047	FHLB-MISCH 10/28/04 09/15/06	3133X14N4	1365	320	100	2.8750	5,000,000.00	4,943,750.00	54,305.56			
				100	2.6780		5,017,850.00	98.87500000000		SUNGARD		-74,100.00
A 34123	FHLB-MISCH 01/07/05 09/15/06	3133X9UG3	1365	320	100	3.1250	5,000,000.00	4,950,000.00	59,027.78			
				100	3.3110		4,984,900.00	99.00000000000		SUNGARD		-34,900.00
A 34135	FHLB-GILFD 01/10/05 09/15/06	3133X9UG3	1365	186	100	3.1250	6,100,000.00	6,039,000.00	72,013.89			
				100	3.3300		6,079,788.87	99.00000000000		SUNGARD		-40,788.87
A 34367	FHLB-GILFD 06/16/05 09/29/06	3133XBBQ7	1365	186	100	3.7500	5,000,000.00	4,967,187.50	63,541.67			
				100	3.8650		4,992,553.50	99.34375000000		SUNGARD		-25,366.00
A 34635	FHLB-GILFD 01/06/06 09/29/06	3133XBBQ7	1365	186	100	3.7500	5,285,000.00	5,250,317.19	67,163.54			
				100	4.6380		5,304,787.92	99.34375000000		SUNGARD		-1,070.21
A 34653	FHLB-BA 01/24/06 09/29/06	3133XBBQ7	1365	40	100	3.7500	5,000,000.00	4,967,187.50	63,541.66			
				100	4.6760		5,028,995.83	99.34375000000		SUNGARD		-1,912.50
A 34098	FHLB-GILFD 12/15/04 10/16/06	3133X8NZ1	1365	186	100	2.6250	5,000,000.00	4,926,562.50	38,281.25			
				100	3.0940		4,958,343.99	98.53125000000		SUNGARD		-31,781.49
A 34137	FHLB-CITIG 01/12/05 10/16/06	3133X8NZ1	1365	132	100	2.6250	5,000,000.00	4,926,562.50	38,281.25			
				100	3.3480		4,938,550.00	98.53125000000		SUNGARD		-11,987.50
A 34366	FHLB-JPM 06/16/05 10/23/06	3133XBKL8	1365	325	100	3.8750	5,000,000.00	4,968,750.00	61,354.17			
				100	3.8800		4,999,525.15	99.37500000000		SUNGARD		-30,775.15
A 34636	FHLB-BA 01/09/06 10/27/06	3133X5UK2	1365	40	100	2.2600	2,500,000.00	2,454,687.50	14,752.78			
				100	4.6450		2,464,925.00	98.18750000000		SUNGARD		1,062.50
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	42	100	2.5650	5,000,000.00	4,918,750.00	32,418.75			
				100	2.5650		5,000,000.00	98.37500000000		SUNGARD		-81,250.00
A 34548	FHLB-GILFD 11/03/05 11/01/06	3133XDR86	1365	186	100	4.5810	5,000,000.00	4,989,062.50	56,250.00			
				100	4.5810		4,997,350.00	99.78125000000		SUNGARD		-7,037.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	186	100	2.7500	5,000,000.00	4,921,875.00	29,027.78			
				100	2.3970		5,047,948.97	98.43750000000		SUNGARD		-126,073.97
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	180	100	2.7500	5,000,000.00	4,921,875.00	29,027.78			
				100	2.3970		5,047,650.00	98.43750000000		SUNGARD		-125,775.00

CITY OF SAN JOSE  
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(RPTMKT)

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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 UNREALIZED	GAIN LOSS
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	1	2.7500		5,000,000.00	4,921,875.00	29,027.78			
			445	100	3.2550		4,939,776.15	98.43750000000		SUNGARD		-17,901.15
A 34099	FHLB-CSFB 12/15/04 11/15/06	3133X9R69	1365	1	3.1250		3,060,000.00	3,020,793.75	20,187.50			
			180	100	3.1840		3,056,634.00	98.71875000000		SUNGARD		-35,840.25
A 34345	FHLB-ZFNB 05/27/05 11/15/06	3133MJUR9	1365	1	4.1250		5,000,000.00	4,973,437.50	43,541.67			
			500	100	3.8180		5,021,633.40	99.46875000000		SUNGARD		-48,195.90
A 34637	FHLB-BA 01/09/06 11/15/06	3133X9R69	1365	1	3.1250		3,700,000.00	3,652,593.75	24,409.72			
			40	100	4.6520		3,670,649.75	98.71875000000		SUNGARD		-712.25
A 34194	FHLB-UBS 02/18/05 11/16/06	3133MTRJ9	1365	1	3.0000		5,000,000.00	4,931,250.00	31,666.67			
			441	100	3.5450		4,954,200.00	98.62500000000		SUNGARD		-22,950.00
A 34632	FHLB-WF 01/05/06 11/21/06	3133X6T30	1365	1	3.0750		5,000,000.00	4,932,812.50	29,895.84			
			451	100	4.6380		4,952,181.67	98.65625000000		SUNGARD		-577.50
A 34641	FHLB-BA 01/11/06 11/27/06	3133MU2L8	1365	1	3.0500		2,500,000.00	2,464,843.75	13,555.55			
			40	100	4.6880		2,474,419.44	98.59375000000		SUNGARD		-256.25
A 34328	FHLB-CITIG 05/12/05 11/28/06	3133MJNC0	1365	1	4.5000		5,000,000.00	4,982,812.50	39,375.00			
			132	100	3.8430		5,048,700.00	99.65625000000		SUNGARD		-65,887.50
A 34633	FHLB-GILFD 01/05/06 11/29/06	3133X9L57	1365	1	3.2000		2,800,000.00	2,764,125.00	15,431.11			
			186	100	4.6300		2,773,988.00	98.71875000000		SUNGARD		-903.00
A 34642	FHLB-BA 01/11/06 11/29/06	3133X9L57	1365	1	3.2000		2,875,000.00	2,838,164.06	15,844.44			
			40	100	4.6860		2,849,077.08	98.71875000000		SUNGARD		-179.69
A 34370	FHLB-GILFD 06/17/05 11/30/06	3133XBVC6	1365	1	3.7500		5,000,000.00	4,957,812.50	31,770.83			
			186	100	3.8570		4,992,309.50	99.15625000000		SUNGARD		-34,497.00
A 34655	FHLB-GILFD 01/24/06 12/01/06	3133XBV93	1365	1	3.8750		5,000,000.00	4,962,500.00	32,291.67			
			186	100	4.6820		4,994,959.31	99.25000000000		SUNGARD		-3,935.00
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	1	2.3100		5,000,000.00	4,890,625.00	12,191.67			
			451	100	2.4300		4,983,030.00	97.81250000000		SUNGARD		-92,405.00
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	1	2.3100		5,000,000.00	4,890,625.00	12,191.67			
			184	100	2.4330		4,982,623.85	97.81250000000		SUNGARD		-91,998.85
A 34630	FHLB-GILFD 01/05/06 12/22/06	3133XB7G4	1365	1	3.8000		5,000,000.00	4,956,250.00	20,583.33			
			186	100	4.6100		4,969,011.11	99.12500000000		SUNGARD		-5,900.00
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	1	2.0000		5,000,000.00	4,871,875.00	6,111.11			
			42	100	2.0000		5,000,000.00	97.43750000000		SUNGARD		-128,125.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	1	2.0000		5,000,000.00	4,871,875.00	6,111.11			
			184	100	2.4930		4,929,600.00	97.43750000000		SUNGARD		-57,725.00
A 34275	FHLB-FTB 04/19/05 01/16/07	31339Y3H3	1365	1	2.1250		4,000,000.00	3,898,750.00	3,541.67			
			184	100	3.7410		3,891,880.00	97.46875000000		SUNGARD		6,870.00
A 34564	FHLB-CSFB 11/15/05 01/23/07	3133XCKF9	1365	1	4.0000		5,000,000.00	4,959,375.00	4,444.44			
			180	100	4.7100		4,959,100.00	99.18750000000		SUNGARD		275.00
A 34654	FHLB-GILFD 01/24/06 01/23/07	3133XEHL6	1365	1	4.6250		10,000,000.00	9,978,125.00	10,277.78			
			186	100	4.6900		9,995,034.72	99.78125000000		SUNGARD		-15,625.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	1	2.6500		5,000,000.00	4,892,187.50	64,409.72			
			184	100	2.4940		5,022,750.00	97.84375000000		SUNGARD		-130,562.50
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	1	2.8750		2,550,000.00	2,499,000.00	33,805.21			
			451	100	2.4770		2,579,019.00	98.00000000000		SUNGARD		-80,019.00
A 34233	FHLB-GILFD 03/24/05 02/15/07	3133XAN60	1365	1	3.3750		4,420,000.00	4,353,700.00	68,786.25			
			186	100	4.0760		4,363,930.97	98.50000000000		SUNGARD		-10,230.97
A 34251	FHLB-UBC 04/06/05 02/15/07	3133MLRJ6	1365	1	4.8750		5,340,000.00	5,340,000.00	120,038.75			
			445	100	3.9590		5,426,561.40	100.00000000000		SUNGARD		-86,561.40

CITY OF SAN JOSE  
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(RPTMKT)

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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 34263	FHLB-GILFD 04/13/05 02/15/07	3133XAN60	1365	186	100	3.3750 3.9380	2,000,000.00 1,980,129.40	1,970,000.00 98.5000000000	31,125.00	SUNGARD	-10,129.40
A 34323	FHLB-UBC 05/11/04 02/15/07	3133XAN60	1365	445	100	3.3750 3.9100	3,000,000.00 2,972,730.00	2,955,000.00 98.5000000000	46,687.50	SUNGARD	-17,730.00
A 34567	FHLB-UBC 11/15/05 02/15/07	3133MMXX6	1365	445	100	5.3750 4.6910	5,000,000.00 5,107,837.50	5,026,562.50 100.5312500000	123,923.61	SUNGARD	-14,087.50
A 34631	FHLB-GILFD 01/05/06 02/15/07	3133MW2K6	1365	186	100	2.8750 4.6210	4,000,000.00 3,969,802.22	3,920,000.00 98.0000000000	53,027.78	SUNGARD	-5,080.00
A 33827	FHLB-BOCM 02/27/04 02/28/07	3133X42R1	1365	42	100	2.8350 2.7200	5,540,000.00 5,558,226.60	5,424,006.25 97.9062500000	66,750.08	SUNGARD	-134,220.35
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	186	100	2.4000 2.1710	1,390,000.00 1,399,235.52	1,353,078.13 97.3437500000	12,510.00	SUNGARD	-46,157.39
A 34050	FHLB-GILFD 11/03/04 03/23/07	3133X5L30	1365	186	100	2.4500 2.9500	5,385,000.00 5,323,251.81	5,243,643.75 97.3750000000	46,542.85	SUNGARD	-79,608.06
A 34272	FHLB-MISCH 04/19/05 03/23/07	3133X5L30	1365	320	100	2.4500 3.7700	5,000,000.00 4,878,300.00	4,868,750.00 97.3750000000	43,215.28	SUNGARD	-9,550.00
A 34278	FHLB-MISCH 04/20/05 03/23/07	3133X5L30	1365	320	100	2.4500 3.8210	5,000,000.00 4,873,850.00	4,868,750.00 97.3750000000	43,215.28	SUNGARD	-5,100.00
A 34305	FHLB-GILFD 05/02/05 04/16/07	31339Y3A8	1365	186	100	2.2150 3.9180	3,925,000.00 3,800,333.76	3,804,796.88 96.9375000000	3,622.45	SUNGARD	4,463.12
A 34324	FHLB-MISCH 05/10/05 04/16/07	3133MYD61	1365	320	100	2.7800 3.9350	5,000,000.00 4,893,418.36	4,879,687.50 97.5937500000	40,541.67	SUNGARD	-13,730.86
A 34247	FHLB-MISCH 04/04/05 04/23/07	31339YJS2	1365	320	100	2.4200 3.9950	2,000,000.00 1,938,480.00	1,943,125.00 97.1562500000	13,175.56	SUNGARD	4,645.00
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	320	100	2.6250 2.6580	5,000,000.00 4,994,650.00	4,862,500.00 97.2500000000	27,708.33	SUNGARD	-132,150.00
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	445	100	3.1250 3.5270	5,000,000.00 4,943,070.30	4,893,750.00 97.8750000000	32,986.11	SUNGARD	-49,320.30
A 34124	FHLB-WF 01/07/05 05/15/07	3133X7C51	1365	451	100	3.5000 3.4810	3,790,000.00 3,791,497.05	3,727,228.13 98.3437500000	28,003.89	SUNGARD	-64,268.92
A 34248	FHLB-WF 04/04/05 05/15/07	3133MNPQ8	1365	451	100	4.8750 3.9950	2,080,000.00 2,116,664.16	2,080,650.00 100.0312500000	21,406.67	SUNGARD	-36,014.16
A 34304	FHLB-JPM 05/02/05 05/15/07	3133X7C51	1365	325	100	3.5000 3.9080	5,000,000.00 4,960,400.00	4,917,187.50 98.3437500000	36,944.44	SUNGARD	-43,212.50
A 34619	FHLB-CITIG 12/29/05 05/17/07	3133X6V37	1365	132	100	3.2500 4.6830	3,525,000.00 3,471,355.38	3,455,601.56 98.0312500000	23,548.96	SUNGARD	-2,388.19
A 34350	FHLB-GILFD 06/02/05 06/08/07	3133XBSU0	1365	186	100	3.8750 3.7370	5,000,000.00 5,012,968.50	4,937,500.00 98.7500000000	28,524.31	SUNGARD	-75,468.50
A 34382	FHLB-ZFNB 06/23/05 06/08/07	3133XBSU0	1365	500	100	3.8420 3.8420	10,000,000.00 10,005,400.00	9,875,000.00 98.7500000000	57,048.61	SUNGARD	-130,400.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	320	100	2.4000 2.2650	2,500,000.00 2,510,536.14	2,419,531.25 96.7812500000	7,000.00	SUNGARD	-91,004.89
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	320	100	2.9700 2.7660	5,000,000.00 5,034,150.00	4,867,187.50 97.3437500000	72,187.50	SUNGARD	-166,962.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	451	100	3.7500 3.1500	5,000,000.00 5,107,300.00	4,921,875.00 98.4375000000	86,458.33	SUNGARD	-185,425.00
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	451	100	3.1250 3.2500	5,000,000.00 4,977,700.00	4,876,562.50 97.5312500000	72,048.61	SUNGARD	-101,137.50

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/06  
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 UNREALIZED	GAIN LOSS
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	1	3.1250		5,850,000.00	5,705,578.13	84,296.88			
			42	100	3.0620		5,862,694.50	97.53125000000		SUNGARD		-157,116.37
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	1	3.1250		5,000,000.00	4,876,562.50	72,048.61			
			451	100	3.1100		5,002,450.00	97.53125000000		SUNGARD		-125,887.50
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	1	3.1250		1,500,000.00	1,462,968.75	21,614.58			
			451	100	2.7510		1,518,975.00	97.53125000000		SUNGARD		-56,006.25
A 34581	FHLB-GILFD 11/29/05 08/15/07	3133XCVW0	1365	1	4.2500		5,000,000.00	4,957,812.50	97,986.11			
			186	100	4.6590		5,027,788.89	99.15625000000		SUNGARD		-8,587.50
A 34580	FHLB-GILFD 11/29/05 09/14/07	3133XCS95	1365	1	4.2500		10,000,000.00	9,912,500.00	210,138.88			
			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	4,879,687.50	19,861.11			
			451	100	3.2510		5,000,000.00	97.59375000000		SUNGARD		-120,312.50
A 34579	FHLB-UBC 11/29/05 10/15/07	3133X5TF5	1365	1	2.7700		5,000,000.00	4,835,937.50	40,780.56			4,587.50
			445	100	4.6650		4,848,277.78	96.71875000000		SUNGARD		
A 33695	FHLB-CITIG 11/29/05 11/15/07	3133MTQB7	1365	1	3.5000		5,000,000.00	4,890,625.00	36,944.44			
			132	100	3.1600		5,063,200.00	97.81250000000		SUNGARD		-172,575.00
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	1	3.5000		10,000,000.00	9,781,250.00	73,888.89			
			325	100	3.5620		9,983,164.79	97.81250000000		SUNGARD		-201,914.79
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	1	3.3000		5,000,000.00	4,867,187.50	60,958.33			
			451	100	3.3000		5,000,000.00	97.34375000000		SUNGARD		-132,812.50
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	1	2.7500		2,000,000.00	1,926,875.00	5,041.67			
			451	100	2.7500		2,000,000.00	96.34375000000		SUNGARD		-73,125.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	1	3.0000		5,000,000.00	4,839,062.50	51,250.00			
			451	100	3.0010		5,000,000.00	96.78125000000		SUNGARD		-160,937.50
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	1	4.0000		5,000,000.00	4,925,000.00	9,444.44			
			325	100	4.0000		5,000,000.00	98.50000000000		SUNGARD		-75,000.00
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	1	4.0000		5,000,000.00	4,923,437.50	1,666.67			
			325	100	4.0170		4,997,550.00	98.46875000000		SUNGARD		-74,112.50
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	1	2.6250		5,000,000.00	4,768,750.00	27,708.33			
			186	100	3.1090		4,902,886.35	95.37500000000		SUNGARD		-134,136.35
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	1	2.6250		1,000,000.00	953,750.00	5,541.67			
			451	100	3.1150		980,339.00	95.37500000000		SUNGARD		-26,589.00
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	1	3.1000		15,000,000.00	14,414,062.50	11,625.00			
			451	100	3.1000		15,000,000.00	96.09375000000		SUNGARD		-585,937.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	1	3.2000		10,000,000.00	9,631,250.00	7,111.11			
			451	100	3.2000		10,000,000.00	96.31250000000		SUNGARD		-368,750.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	1	3.7500		5,000,000.00	4,878,125.00	86,458.33			
			186	100	4.1810		4,916,389.56	97.56250000000		SUNGARD		-38,264.56
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	1	3.6250		5,200,000.00	5,039,125.00	39,794.44			
			180	100	3.5570		5,215,184.00	96.90625000000		SUNGARD		-176,059.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	1	4.1000		5,000,000.00	4,909,375.00	35,875.00			
			184	100	4.1000		5,000,000.00	98.18750000000		SUNGARD		-90,625.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	1	4.0000		5,000,000.00	4,895,312.50	25,000.00			
			132	100	4.0000		5,000,000.00	97.90625000000		SUNGARD		-104,687.50
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	1	3.8750		5,000,000.00	4,871,875.00	192,673.62			
			451	100	3.8750		4,975,390.28	97.43750000000		SUNGARD		-91,675.00
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	1	4.0000		5,000,000.00	4,879,687.50	85,555.56			
			132	100	4.0000		5,000,000.00	97.59375000000		SUNGARD		-120,312.50

CITY OF SAN JOSE  
TREASURY DIVISION  
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 01/31/06  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE DATE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	RATE	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33987	FHLB-CALL-MISCH 09/10/04 02/27/09	3133MYNV5	1365	1	4.0000		5,000,000.00	4,879,687.50	35,555.56	
			320	100	4.0540		4,989,050.00	97.59375000000	SUNGARD	-109,362.50
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	1	4.1250		3,005,000.00	2,937,387.50	31,333.39	
			451	100	4.1250		3,005,000.00	97.75000000000	SUNGARD	-67,612.50
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	1	4.1500		2,000,000.00	1,955,625.00	20,980.56	
			451	100	4.1500		2,000,000.00	97.78125000000	SUNGARD	-44,375.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 51.88%(M)					3.2455		613,350,000.00	604,387,348.47	5,815,528.98	257,068.86
					3.5188		611,935,777.63	98.53873800000		-7,006,904.31
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	1	2.4100		5,000,000.00	4,985,937.50	44,852.78	
			445	100	2.1380		5,032,970.10	99.71875000000	SUNGARD	-47,032.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	1	2.1250		5,000,000.00	4,973,437.50	31,284.72	
			42	100	2.2310		4,989,700.00	99.46875000000	SUNGARD	-16,262.50
A 33663	FNMA-WF 10/28/03 10/24/06	3136F4PP3	1365	1	2.7500		5,000,000.00	4,926,562.50	37,048.61	
			451	100	2.7500		5,000,000.00	98.53125000000	SUNGARD	-73,437.50
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	1	2.5000		2,965,000.00	2,910,332.81	12,971.88	
			320	100	2.1030		2,995,266.68	98.15625000000	SUNGARD	-84,933.87
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	1	2.2500		5,000,000.00	4,892,187.50	15,312.50	
			186	100	2.0880		5,021,405.20	97.84375000000	SUNGARD	-129,217.70
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	1	3.0700		5,000,000.00	4,910,937.50	19,613.89	
			132	100	3.0700		5,000,000.00	98.21875000000	SUNGARD	-89,062.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	1	3.0700		5,000,000.00	4,910,937.50	19,613.89	
			445	100	3.0700		5,000,000.00	98.21875000000	SUNGARD	-89,062.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	1	2.4500		5,000,000.00	4,898,437.50	14,291.67	
			441	100	2.4560		4,999,100.00	97.96875000000	SUNGARD	-100,662.50
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	1	2.1000		5,000,000.00	4,879,687.50	10,208.33	
			186	100	2.4240		4,954,150.00	97.59375000000	SUNGARD	-74,462.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	1	2.1250		650,000.00	634,359.38	1,227.78	
			445	100	2.1090		650,266.50	97.59375000000	SUNGARD	-15,907.12
A 33677	FNMA-UBC 11/10/03 01/24/07	3136F2G44	1365	1	3.2000		5,000,000.00	4,921,875.00	3,111.11	
			445	100	3.1990		5,000,000.00	98.43750000000	SUNGARD	-78,125.00
A 34002	FNMA-CALL-GILFD 09/28/04 09/07/07	3136F6BF5	1365	1	3.3750		5,000,000.00	4,890,625.00	67,500.00	
			186	100	3.3970		4,996,875.00	97.81250000000	SUNGARD	-106,250.00
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	1	2.6200		5,000,000.00	4,804,687.50	10,552.78	
			441	100	3.0000		4,929,750.00	96.09375000000	SUNGARD	-125,062.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500		5,500,000.00	5,331,562.50	66,534.72	
			451	100	3.3860		5,469,640.00	96.93750000000	SUNGARD	-138,077.50
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500		5,000,000.00	4,846,875.00	60,486.11	
			186	100	3.0820		5,032,377.11	96.93750000000	SUNGARD	-185,502.11
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	1	2.7500		15,000,000.00	14,315,625.00	35,520.83	
			445	100	2.7500		15,000,000.00	95.43750000000	SUNGARD	-684,375.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	1	3.2500		5,000,000.00	4,818,750.00	74,930.56	
			42	100	3.1590		5,019,150.00	96.37500000000	SUNGARD	-200,400.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	1	3.3750		5,000,000.00	4,814,062.50	21,562.50	
			320	100	3.2920		5,018,400.00	96.28125000000	SUNGARD	-204,337.50

CITY OF SAN JOSE  
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(RPTMKT)

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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 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365 132	100	3.3750 3.5730		5,000,000.00 4,955,900.00	4,814,062.50 96.28125000000	21,562.50	SUNGARD	-141,837.50
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365 451	100	4.0000 4.0000		5,000,000.00 5,000,000.00	4,882,812.50 97.65625000000	51,111.11	SUNGARD	-117,187.50
A 33983	FNMA-CALL-GILFD 09/30/04 09/30/09	3136F6DQ9	1365 186	100	4.5000 4.5040		4,795,000.00 4,794,250.78	4,717,081.25 98.37500000000	72,524.38	SUNGARD	-77,169.53
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 9.11%(M)					2.9645 2.9717		108,910,000.00 108,859,201.37	106,080,835.94 97.40229200000	691,822.65		.00 -2,778,365.43
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TY1	1365 320	100	1.7000 2.2570		5,000,000.00 4,946,922.25	4,973,437.50 99.46875000000	27,388.89	SUNGARD	26,515.25
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365 186	100	2.0000 2.2420		6,635,000.00 6,603,807.17	6,597,678.13 99.43750000000	37,598.33	SUNGARD	-6,129.04
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365 180	100	5.5000 5.4010		5,000,000.00 5,021,270.00	5,015,625.00 100.31250000000	35,138.89	SUNGARD	-5,645.00
A 34138	FFCB-UBC 01/12/05 10/02/06	31331TGN5	1365 445	100	2.3750 3.2940		5,000,000.00 4,923,556.15	4,921,875.00 98.43750000000	39,253.47	SUNGARD	-1,681.15
A 34035	FFCB-GILFD 10/21/04 10/20/06	31331SDE0	1365 186	100	2.6250 2.7010		5,000,000.00 4,992,657.34	4,925,000.00 98.50000000000	36,822.92	SUNGARD	-67,657.34
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365 320	100	2.9000 2.7690		5,000,000.00 5,018,700.00	4,915,625.00 98.31250000000	20,138.89	SUNGARD	-103,075.00
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365 451	100	2.7500 2.4200		4,315,000.00 4,354,698.00	4,236,790.63 98.18750000000	14,173.58	SUNGARD	-117,907.37
A 34151	FFCB-GILFD 01/21/05 01/05/07	31331SLD3	1365 186	100	3.3750 3.3480		5,000,000.00 5,002,525.00	4,934,375.00 98.68750000000	12,187.50	SUNGARD	-68,150.00
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365 445	100	2.2500 2.0500		1,550,000.00 1,558,416.50	1,512,703.13 97.59375000000	1,453.13	SUNGARD	-45,713.37
A 34566	FFCB-UBC 11/15/05 03/22/07	31331SVC4	1365 445	100	3.8000 4.7400		2,000,000.00 1,986,748.89	1,976,875.00 98.84375000000	27,233.33	SUNGARD	1,315.00
A 34277	FFCB-MISCH 04/20/05 03/28/07	31331SUS0	1365 320	100	4.0000 3.7990		5,000,000.00 5,018,750.00	4,953,125.00 99.06250000000	68,333.33	SUNGARD	-65,625.00
A 34322	FFCB-GILFD 05/10/05 03/28/07	31331SUS0	1365 186	100	4.0000 3.8870		5,000,000.00 5,010,164.50	4,953,125.00 99.06250000000	68,333.33	SUNGARD	-57,039.50
A 34565	FFCB-UBC 11/15/05 03/28/07	31331SUS0	1365 445	100	4.0000 4.7400		2,030,000.00 2,020,808.61	2,010,968.75 99.06250000000	27,743.33	SUNGARD	761.25
A 34279	FFCB-GILFD 04/20/05 04/13/07	31331SUC5	1365 186	100	3.9000 3.8240		5,000,000.00 5,007,147.50	4,945,312.50 98.90625000000	58,500.00	SUNGARD	-61,835.00
A 34281	FFCB-WF 04/26/05 04/26/07	31331SVK6	1365 451	100	3.7500 3.8600		5,000,000.00 4,989,500.00	4,934,375.00 98.68750000000	49,479.17	SUNGARD	-55,125.00
A 34157	FFCB-WF 01/21/05 09/04/07	31331TVJ7	1365 451	100	2.7000 3.4670		2,500,000.00 2,452,325.00	2,420,312.50 96.81250000000	27,562.50	SUNGARD	-32,012.50
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365 180	100	2.6250 2.3680		5,000,000.00 5,042,550.00	4,834,375.00 96.68750000000	48,854.17	SUNGARD	-208,175.00
A 33773	FFCB-WF 02/09/04 11/09/07	31331TQP9	1365 451	100	3.0000 3.0000		5,000,000.00 5,000,000.00	4,850,000.00 97.00000000000	71,666.67	SUNGARD	-150,000.00

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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 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365 320	100	3.1000 2.9530		5,000,000.00 5,026,800.00	4,850,000.00 97.0000000000	18,513.89	SUNGARD	-176,800.00
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365 186	100	3.2400 3.2480		3,000,000.00 2,999,062.50	2,908,125.00 96.9375000000	36,180.00	SUNGARD	-90,937.50
A 34126	FFCB-CALL-WF 01/10/05 11/30/09	31331SHJ5	1365 451	100	4.1500 4.2130		2,150,000.00 2,143,953.13	2,092,218.75 97.3125000000	15,118.68	SUNGARD	-51,734.38
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 7.53%(M)					3.1865 3.2781		89,180,000.00 89,120,362.54	87,761,921.89 98.4098700000	741,674.00		28,591.50 -1,365,242.15
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365 184	100	5.9000 5.4250		9,275,000.00 9,453,865.03	9,277,898.44 100.0312500000	253,851.60	SUNGARD	-175,966.59
A 33503	FHLMC-WF 06/04/03 12/04/06	3128X1GF8	1365 451	100	2.2500 2.2500		10,000,000.00 10,000,000.00	9,790,625.00 97.9062500000	35,625.00	SUNGARD	-209,375.00
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365 445	100	2.4000 2.4000		5,000,000.00 5,000,000.00	4,840,625.00 96.8125000000	16,666.67	SUNGARD	-159,375.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365 451	100	2.6500 2.6500		5,000,000.00 5,000,000.00	4,767,187.50 95.3437500000	22,451.39	SUNGARD	-232,812.50
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 2.46%(M)					3.5149 3.3625		29,275,000.00 29,453,865.03	28,676,335.94 97.9550330000	328,594.66		.00 -777,529.09
A 34203	FFCB-DISC-BA 02/23/05 02/15/06	313313TC2	1365 40	100	3.1600 3.2810		1,081,000.00 1,047,125.06	1,079,158.70 99.8296666667	.00	SUNGARD	32,033.64
A 34363	FFCB-DISC-UBS 06/14/05 03/01/06	313313TS7	1365 441	100	3.4600 3.5790		2,480,000.00 2,418,027.56	2,471,551.47 99.6593333333	.00	SUNGARD	53,523.91
A 34563	FFCB-DISC-UBS 11/14/05 05/26/06	313313XG8	1365 441	100	4.2500 4.4040		7,625,000.00 7,451,266.49	7,516,343.75 98.5750000000	.00	SUNGARD	65,077.26
A 34349	FFCB-DISC-CSFB 06/02/05 06/01/06	313313XN3	1365 180	100	3.4100 3.5490		5,148,000.00 4,970,502.68	5,069,750.40 98.4800000000	.00	SUNGARD	99,247.72
A 34507	FFCB-DISC-BA 10/03/05 07/17/06	313313ZL5	1365 40	100	4.0300 4.1900		760,000.00 735,582.68	743,879.56 97.8788888889	.00	SUNGARD	8,296.88
A 34638	FFCB-DISC-BA 01/09/06 07/17/06	313313ZL5	1365 40	100	4.4200 4.5840		288,000.00 281,316.96	281,891.20 97.8788888889	.00	SUNGARD	574.24
A 34667	FFCB-DISC-BA 01/30/06 08/17/06	313313C30	1365 40	100	4.5000 4.6700		950,000.00 926,368.75	925,774.47 97.4499444444	.00	SUNGARD	-594.28
A 34591	FFCB-DISC-BA 12/05/05 08/29/06	313313D70	1365 40	100	4.4000 4.5780		6,888,000.00 6,663,221.60	6,701,652.81 97.2946111111	.00	SUNGARD	38,431.21
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 2.13%(M)					4.0006 4.1541		25,220,000.00 24,493,411.78	24,790,002.36 98.2950130000	.00		297,184.86 -594.28
A 34668	FHLB-DISC-UBS 01/31/06 02/01/06	313385SN7	1365 441	100	4.3400 4.4010		9,667,000.00 9,665,834.59	9,667,000.00 100.0000000000	.00	SUNGARD	1,165.41

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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 34603	FHLB-DISC-BA 12/14/05 02/09/06	313385SW7	1365	49	4.2000		24,651,000.00	24,627,889.69		.00	140,818.84
			40	100	4.2870		24,487,070.85	99.90625000000		SUNGARD	
A 34616	FHLB-DISC-CITIG 12/28/05 02/10/06	313385SX5	1365	34	4.0000		216,100.00	215,829.88		.00	786.37
			132	100	4.0750		215,043.51	99.87500000000		SUNGARD	
A 34617	FHLB-DISC-CITIG 12/28/05 02/10/06	313385SX5	1365	40	4.0000		444,900.00	444,343.88		.00	1,618.95
			132	100	4.0750		442,724.93	99.87500000000		SUNGARD	
A 34648	FHLB-DISC-CITIG 01/19/06 02/22/06	313385TK2	1365	49	4.2700		25,239,000.00	25,175,902.50		.00	38,685.78
			132	100	4.3470		25,137,216.72	99.75000000000		SUNGARD	
A 34660	FHLB-DISC-CITIG 01/24/06 02/28/06	31338STR7	1365	1	4.2300		25,000,000.00	24,897,187.50*		.00	0.00
			132	100	4.3060		24,897,187.50	99.58875000000		BOOK	
A 34253	FHLB-DISC-BA 04/08/05 03/27/06	313385UU8	1365	1	3.4600		2,816,000.00	2,797,520.00		.00	77,059.06
			40	100	3.6000		2,720,460.94	99.34375000000		SUNGARD	
A 34252	FHLB-DISC-BA 04/07/05 03/31/06	313385UY0	1365	1	3.4400		1,149,000.00	1,141,100.63		.00	31,406.64
			40	100	3.5800		1,109,693.99	99.31250000000		SUNGARD	
A 34258	FHLB-DISC-BA 04/11/05 03/31/06	313385UY0	1365	1	3.4900		5,000,000.00	4,965,625.00		.00	137,216.67
			40	100	3.6320		4,828,408.33	99.31250000000		SUNGARD	
A 34664	FHLB-DISC-BA 01/27/06 03/31/06	313385UY0	1365	34	4.3900		532,500.00	528,839.06		.00	429.99
			40	100	4.4850		528,409.07	99.31250000000		SUNGARD	
A 34665	FHLB-DISC-BA 01/27/06 03/31/06	313385UY0	1365	40	4.3900		63,500.00	63,063.44		.00	51.28
			40	100	4.4850		63,012.16	99.31250000000		SUNGARD	
A 34306	FHLB-DISC-BA 05/02/05 04/26/06	313385VY9	1365	1	3.4000		2,663,000.00	2,636,370.00		.00	63,157.48
			40	100	3.5370		2,573,212.52	99.00000000000		SUNGARD	
A 34357	FHLB-DISC-FTB 06/08/05 06/02/06	313385XP6	1365	1	3.4300		816,000.00	803,505.00		.00	15,416.05
			184	100	3.5690		788,088.95	98.46875000000		SUNGARD	
A 34369	FHLB-DISC-CSFB 06/17/05 06/09/06	313385XW1	1365	1	3.5400		417,000.00	410,223.75		.00	7,862.53
			180	100	3.6870		402,361.22	98.37500000000		SUNGARD	
A 34606	FHLB-DISC-BA 12/15/05 12/01/06	313385R57	1365	1	4.4500		500,000.00	480,156.25		.00	1,850.00
			40	100	4.6640		478,306.25	96.03125000000		SUNGARD	
A 34601	FHLB-DISC-WF 12/13/05 12/07/06	313385S31	1365	1	4.4700		5,000,000.00	4,796,875.00		.00	19,754.17
			451	100	4.6890		4,777,120.83	95.93750000000		SUNGARD	
A 34607	FHLB-DISC-WF 12/16/05 12/08/06	313385S49	1365	1	4.4400		790,000.00	757,906.25		.00	2,689.95
			451	100	4.6560		755,216.30	95.93750000000		SUNGARD	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES				8.96%(M)			4.1636	104,965,000.00	104,409,337.83	.00	539,969.17
							4.2570	103,869,368.66	99.47062100000		
A 34531	BA-JP MORGAN-JPM 10/21/05 04/05/06	4662C1D53	1365	1	4.1550		857,000.00	850,191.14		.00	9,610.55
			325	100	4.2950		840,580.59	99.20550000000		SUNGARD	
A 34604	BA-BANKAMERICA-BA 12/14/05 06/05/06	06422TF57	1365	1	4.4200		2,234,803.00	2,199,162.86		.00	11,828.32
			40	100	4.5790		2,187,334.54	98.40522222222		SUNGARD	
A 34620	BA-BANKAMERICA-BA 12/29/05 06/19/06	06422TFK4	1365	1	4.4400		6,194,000.00	6,084,066.82		.00	21,462.21
			40	100	4.5990		6,062,604.61	98.22516666667		SUNGARD	
A 34629	BA-BANKAMERICA-BA 01/05/06 06/20/06	06422TFL2	1365	1	4.4300		5,000,000.00	4,910,615.28		.00	12,751.39
			40	100	4.5850		4,897,863.89	98.21230555556		SUNGARD	

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A 34644	BA-BANKAMERICA-BA 01/12/06 07/07/06	06422TG72	1365 40	1 100	4.4500 4.6120		2,000,000.00 1,956,488.89	1,958,573.33 97.92866666667	.00 SUNGARD	2,084.44
SUBTOTAL (Inv Type) 52 BA, DOMESTIC			1.37%(M)		4.4204 4.5775		16,285,803.00 15,944,872.52	16,002,609.43 98.26110200000	.00	57,736.91
A 34639	NCD-WFB-WF 01/10/06 02/27/06	9497P4WE9	1365 451	1 100	4.4000 4.4850		25,000,000.00 25,000,000.00	24,997,166.16 99.98866464688	67,222.22 SUNGARD	-2,833.84
SUBTOTAL (Inv Type) 71 NEGOTIABLE CERT OF DEPO			2.15%(M)		4.4000 4.4850		25,000,000.00 25,000,000.00	24,997,166.16 99.98866500000	67,222.22	.00 -2,833.84
A 34663	CP-DISC-FIRST DATA-CITIG 01/27/06 02/01/06	3200M5B14	1365 132	1 100	4.4300 4.4940		5,781,000.00 5,777,443.08	5,781,000.00 100.0000000000	.00 SUNGARD	3,556.92
A 34666	CP-DISC-FIRST DATA-CITIG 01/30/06 02/01/06	3200M5B14	1365 132	1 100	4.4300 4.4930		4,744,000.00 4,742,832.45	4,744,000.00 100.0000000000	.00 SUNGARD	1,167.55
A 34657	CP-DISC-IBM-BA 01/24/06 02/03/06	45920EB34	1365 40	1 100	4.2200 4.2840		18,000,000.00 17,978,900.00	17,995,470.00 99.97483333333	.00 SUNGARD	16,570.00
A 34658	CP-DISC-UBS FIN DEL-JPM 01/24/06 02/10/06	90262DBA2	1365 325	1 100	4.4000 4.4700		10,000,000.00 9,979,222.22	9,988,675.00 99.88675000000	.00 SUNGARD	9,452.78
A 34662	CP-DISC-WFB-WF 01/26/06 02/28/06	9497F1BU3	1365 451	1 100	4.4700 4.5510		2,533,000.00 2,522,621.03	2,524,394.13 99.66025000000	.00 SUNGARD	1,773.10
A 34661	CP-DISC-BANKAMERICA-BA 01/25/06 03/06/06	0660P1C66	1365 40	1 100	4.3400 4.4220		5,595,000.00 5,568,019.67	5,571,766.76 99.58475000000	.00 SUNGARD	3,747.09
A 34588	CP-DISC-UBS FIN DEL-UBS 12/02/05 05/01/06	90262DE19	1365 441	1 100	4.3900 4.5340		4,590,000.00 4,506,041.25	4,538,368.88 98.87513888889	.00 SUNGARD	32,327.63
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO			4.39%(M)		4.3389 4.4138		51,243,000.00 51,075,079.70	51,143,674.77 99.80616800000	.00	68,595.07
A 32936	STATE INVESTMT POOL-CTY 01/01/02 02/01/06		1235 415	1 000	3.9600 3.9600		27,815,000.00 27,815,000.00	27,815,000.00* 100.0000000000	69,645.15 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 02/01/06		1365 415	1 100	3.9600 3.9600		19,695,000.00 19,695,000.00	19,695,000.00* 100.0000000000	55,122.72 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL			4.08%(M)		3.9600 3.9600		47,510,000.00 47,510,000.00	47,510,000.00 100.0000000000	124,767.87	.00

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GRAND TOTAL					3.4139	1180980803.00	1165047846.85	8,301,738.73	1,521,810.76
					3.5792	1177234174.11	98.65087100000		-12,887,754.31