



# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT: OCTOBER 2007 INVESTMENT  
REPORT**

**DATE:** December 4, 2007

Approved

*Ray Wren*

Date

*12/6/07*

## INFORMATION

As required by the City's Investment Policy, this monthly report is an abbreviated version of the quarterly reports and summarizes the investment activity for the month ending October 31, 2007. The information presented below highlights the investment activity for October 2007 as well as provides a comparison to the months of September 2007 and August 2006.

## INVESTMENT SUMMARY

<b>For the Month Ended</b>	<b><u>October 2007</u></b>	<b><u>September 2007</u></b>	<b><u>October 2006</u></b>
<b><u>Total Portfolio</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,037,595,308.38	\$1,083,588,155.17	\$1,094,252,463.16
Earned Interest Yield	4.671%	4.712%	4.219%
Dollar-weighted average days to maturity	567	577	308
<b><u>Portfolio Fund 1</u></b>			
Portfolio Value <sup>(1)(2)</sup>	\$1,002,127,478.13	\$1,049,549,920.18	\$1,091,961,804.30
Earned Interest Yield	4.670%	4.701%	4.217%
Dollar-weighted average days to maturity	584	593	308
<b><u>Total Portfolio Income Recognized</u></b>			
For the month	\$4,247,600.62	\$4,347,162.82	\$3,975,580.72
Fiscal year to date	\$17,988,197.97	\$13,740,597.35	\$16,236,051.24

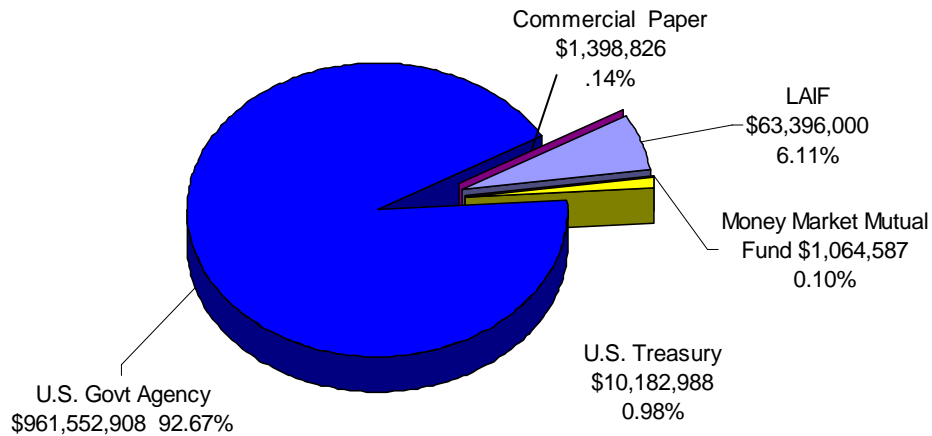
<sup>1</sup>Reflects book value (principal plus any purchased interest costs) of investments.

<sup>2</sup>Total excludes \$1,249,933,226 in bond proceeds held by trustees for the City of San José (\$1,208,992,428.80) and the Redevelopment Agency (\$40,940,797).

**PORTFOLIO STATISTICS**

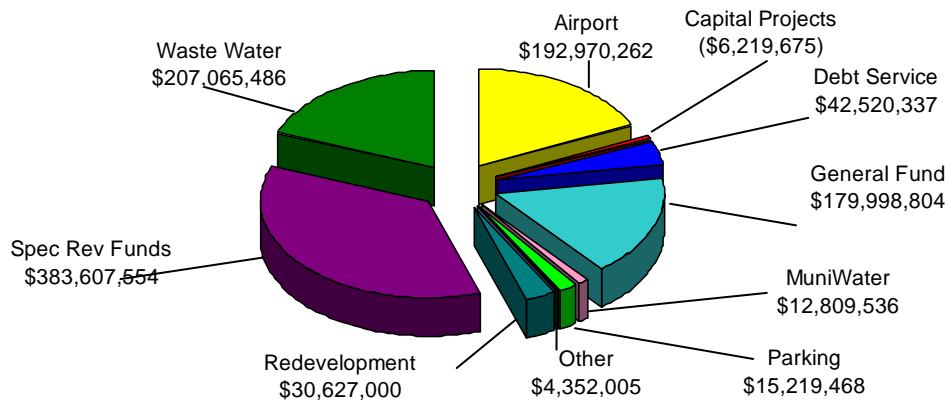
The graphs below provide snapshots of the City’s total investment portfolio as of October 31, 2007. The total portfolio size was \$1,037,595,308.38. The first graph shows the portfolio composition by investment type and the second two graphs show the portfolio’s cash balances by fund type.

**Portfolio Composition**



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

**Cash Balances by Fund Type**

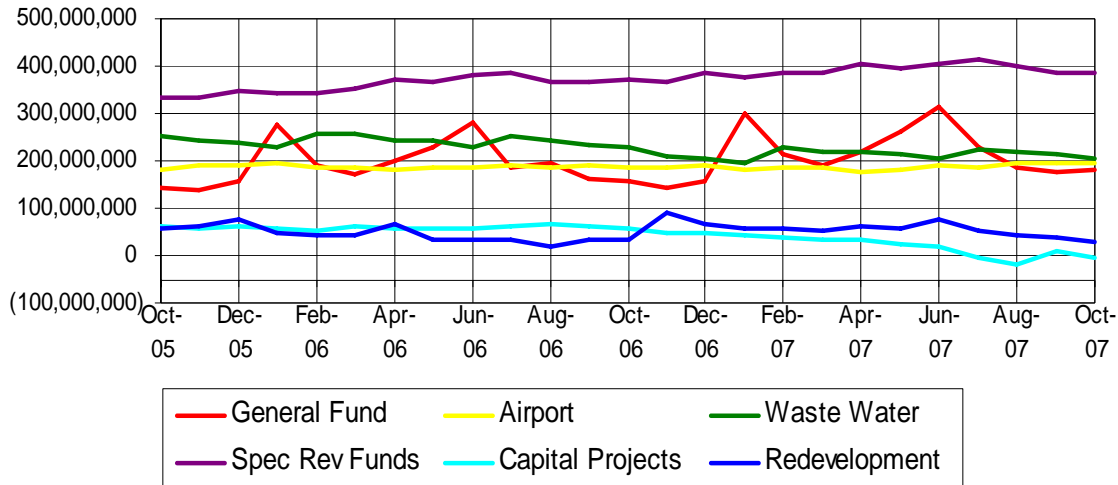


Total Portfolio	\$1,037,595,308
Deposit-in-Transit, Outstanding Checks *	<u>\$25,355,469</u>
Cash Balance Total	\$1,062,950,777

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

The graph below compares the monthly total balances of selected City funds as reported by FMS.

**Monthly Comparison of Balances by Fund Type**



**Negative Cash Balances**

The Capital Projects fund balance remained below zero this month due to the timing of reimbursements from various bond funds held by trustees. A time lag between payments made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees resulted in the negative balance. Finance is working with departments to shorten the time lag between capital project expenditures processed through the pooled investment portfolio by capital project managers and reimbursement requests. The City received approximately \$26 million in reimbursements in the first week of September from bond funds held by trustees.

Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of October 31, 2007:

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

**INVESTMENT STRATEGY**

Bond prices continued to rally through October resulting in lowered yields across the board. The Federal Open Market Committee lowered the federal funds rate 25 basis points this month to 4.5%. New investments in the City’s portfolio have been limited to short-term overnight type instruments with yields matching the 10-year treasury rates as the City continued to use investment maturities for cashflow.

**PORTFOLIO PERFORMANCE**

**Comparison of Portfolio Investment Earnings to FY 2007-08 Budget**

Below is a comparison of actual investment earnings on an accrual basis to the fiscal year 2007-08 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield of 4.40% for the fiscal year. 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 \$27.3 million. The following schedule reflects the net investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.55 million for Fiscal Year 2007-08. This represents only the interest earned on the Agency's funds participating in the City's investment program and is exclusive of interest earned on funds held in escrow or by fiscal agents and on developers' loans<sup>1</sup>. 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 for its participation in the City's investment program, apportioned on a pro-rata basis for the month and year-to-date, respectively.

<b>BUDGET COMPARISON</b>				
<b><u>Net Investment Earnings</u></b>	<b><u>Yield</u></b>	<b><u>General Fund</u></b>	<b><u>Other City Funds</u></b>	<b><u>Redev. Agency</u></b>
<b><i>October 2007</i></b>				
Budget	4.40%	736,163	1,479,519	134,000
Actual <sup>(1)</sup>	<u>3.85%</u>	<u>797,091</u>	<u>1,668,812</u>	<u>129,400</u>
Variance	(0.55%)	60,928	189,293	(4,600)
<b><i>Fiscal Year to Date</i></b>				
Budget	4.40%	3,035,028	5,988,520	456,000
Actual <sup>(1)</sup>	<u>4.15%</u>	<u>3,626,944</u>	<u>6,622,896</u>	<u>1,042,361</u>
Variance	(0.25%)	591,916	634,376	586,361

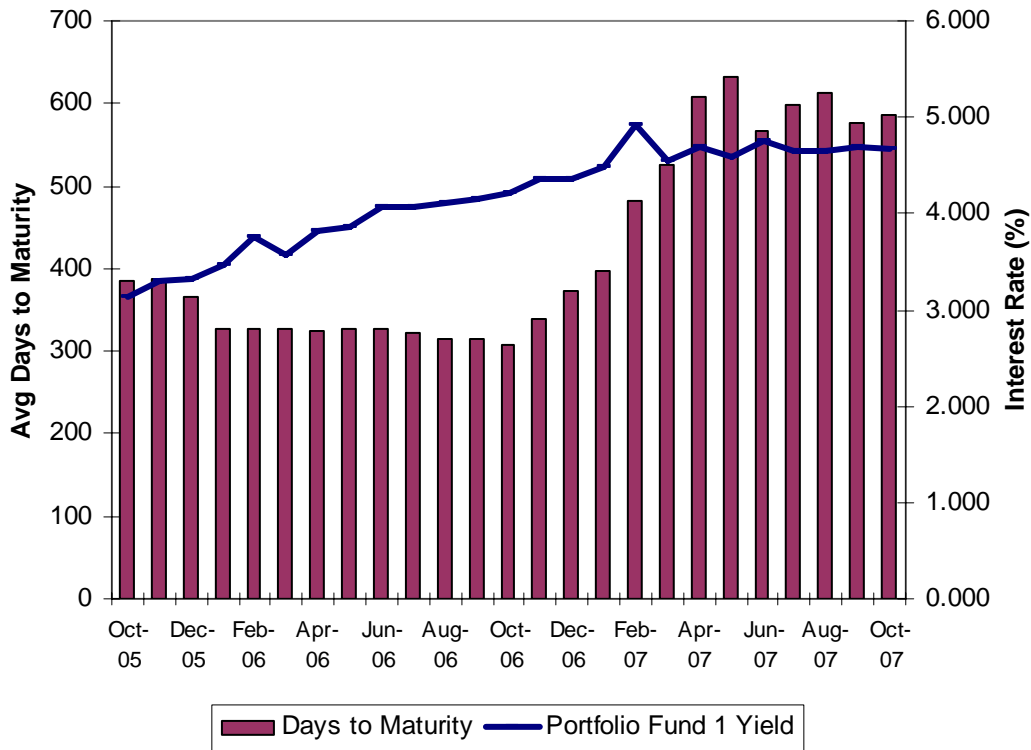
(1) Note: Reflects net investment yield which is calculated based on the earned interest yield less costs to administer the investment program and adjustment for funds with negative cash balances at month end.

<sup>1</sup> For the Agency's total budgeted investment income earnings for Fiscal Year 2007-08, please refer to its Adopted Budget at [http://www.sjredevelopment.org/Finance/AdoptedFY07-08CapitalBudgetFY08-12CIP\\_web.pdf](http://www.sjredevelopment.org/Finance/AdoptedFY07-08CapitalBudgetFY08-12CIP_web.pdf)

**Yield and Maturity Trend**

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

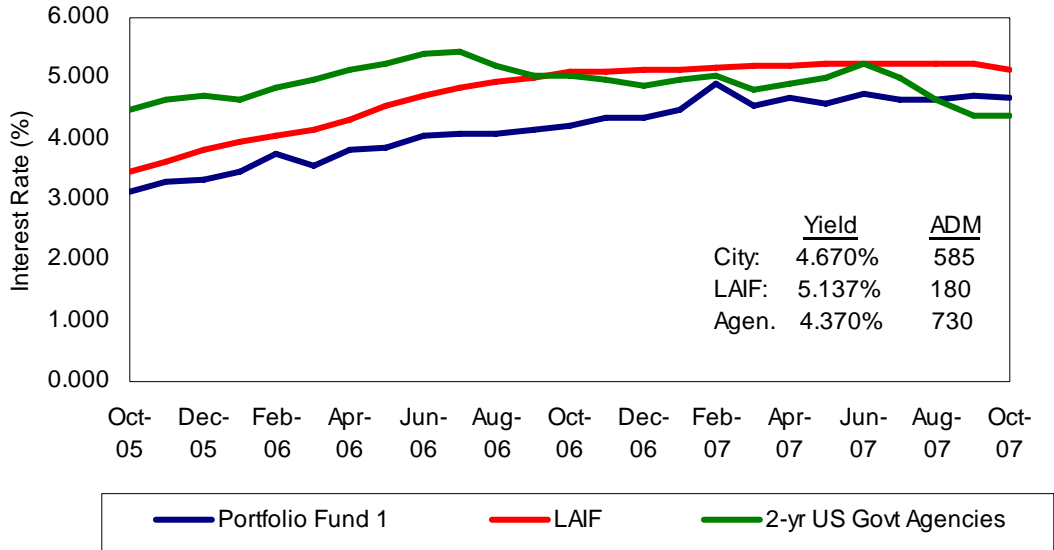
**Yield and Maturity Trends**



**Benchmark Comparison**

The following graph compares the earned interest yield of the City’s Portfolio Fund 1 with the monthly average yields for the same period of the State of California Local Agency Investment Fund (LAIF) and of the two-year U.S. Government Agency securities from October 2005 through October 2007. The City’s Total Portfolio is not used for benchmarking comparisons since it includes various funds, which are required to be invested apart from the pool and have their own separate cash flow needs.

### Benchmark Comparisons



The two-year US Government Agency securities are the closest suitable benchmark for the City’s portfolio Fund 1 since the weighted average maturity for the portfolio is 584 days. The two-year agencies yield fell below the City’s portfolio yield this month due to mixed economic data.

The Portfolio Fund 1 performance trails the performance of LAIF given that LAIF’s average days to maturity is 180 days. With the continuation of the market’s inverted yield curve, LAIF is in a position to take advantage of the higher short-term rates but conversely will react more quickly as interest rates fall or as the yield curve readjusts to its “normal” upward sloping curve. The City’s longer days to maturity results in the City taking a longer period of time to realize the benefits of higher short-term rates. Over time, a laddered portfolio will outperform a non-laddered portfolio where managers try to capture short-term interest rate hikes.

HONORABLE MAYOR AND CITY COUNCIL

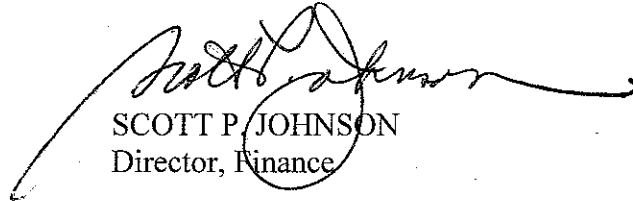
December 4, 2007

**Subject: October 2007 Investment Report**

Page 7

**COMPLIANCE REPORTING REQUIREMENTS**

There were no exceptions or violations outstanding for the month ended October 31, 2007. The investment portfolio meets the requirements of the City's Investment Policy and the California Government Code section 53601.



SCOTT P. JOHNSON  
Director, Finance

Attachments

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,996,875.00	69,293.48	
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	5,085,819.38	70,526.90	
			42	100	2.7480	5,136,113.01	99.93750000000	SUNGARD	-50,293.63
SUBTOTAL (Inv Type) 12 TREASURY NOTES			1.00%(M)		3.0000	10,089,000.00	10,082,694.38	139,820.38	.00
					2.7465	10,182,988.01	99.93750000000		-100,293.63
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	1	3.5000	5,000,000.00	4,996,875.00	80,694.44	
A 34153	FHLB-JPM 01/21/05 11/15/07	3133MTQB7	1365	1	3.5000	10,000,000.00	9,993,750.00	161,388.89	
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	1	3.3000	5,000,000.00	4,990,625.00	19,708.33	
A 34832	FHLB-GILFD 06/06/06 12/24/07	3133X4Q38	1365	1	3.1000	1,000,000.00	997,500.00	10,936.11	
A 33841	FHLB-WF 03/29/04 12/28/07	3133X5BH0	1365	1	2.7500	2,000,000.00	1,993,750.00	18,791.67	
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	1	3.0000	5,000,000.00	4,987,500.00	13,750.00	
A 34127	FHLB-CALL-JPM 01/14/05 01/14/08	3133XACC9	1365	1	4.0000	5,000,000.00	4,992,187.50	59,444.44	
A 34180	FHLB-CALL-JPM 02/02/05 01/28/08	3133XAGT8	1365	1	4.0000	5,000,000.00	4,990,625.00	51,666.67	
A 34884	FHLB-UBC 07/28/06 02/01/08	3133XED97	1365	1	4.6250	3,450,000.00	3,448,921.88	39,890.63	
A 34840	FHLB-GILFD 06/16/06 02/15/08	3133XAMT1	1365	1	3.8750	10,525,000.00	10,498,687.50	86,100.35	
A 34869	FHLB-GILFD 07/06/06 02/15/08	3133XAMT1	1365	1	3.8750	2,785,000.00	2,778,037.50	22,782.85	
A 34907	FHLB-CITIG 08/29/06 02/15/08	3133XAMT1	1365	1	3.8750	5,000,000.00	4,987,500.00	40,902.78	
A 34866	FHLB-WF 07/06/06 02/22/08	3133X3TK9	1365	1	3.2700	1,000,000.00	995,625.00	6,176.67	
A 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAT56	1365	1	4.0000	5,000,000.00	4,987,500.00	28,333.33	
A 34924	FHLB-GILFD 09/13/06 03/10/08	3133XAT56	1365	1	4.0000	5,000,000.00	4,987,500.00	28,333.33	
A 34928	FHLB-CITIG 09/13/06 04/18/08	3133XBJN6	1365	1	4.4800	2,940,000.00	2,937,243.75	4,756.27	
A 34923	FHLB-GILFD 09/13/06 04/28/08	3133XDHT1	1365	1	5.0000	5,000,000.00	5,007,812.50	2,083.33	
A 34927	FHLB-CITIG 09/13/06 05/02/08	3133XDPD7	1365	1	4.8000	1,830,000.00	1,831,715.63	43,676.00	
A 34837	FHLB-LB 06/15/06 05/12/08	3133XBRV9	1365	1	4.3000	3,800,000.00	3,792,875.00	76,707.22	
			260	100	5.4620	3,720,830.80	99.81250000000	SUNGARD	72,044.20

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	100	2.6250 3.1090	5,000,000.00 4,902,886.35	4,946,875.00 98.9375000000	60,520.83 SUNGARD	43,988.65
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	100	2.6250 3.1150	1,000,000.00 980,339.00	989,375.00 98.9375000000	12,104.17 SUNGARD	9,036.00
A 34926	FHLB-GILFD 09/13/06 06/13/08	3133XC4D2	1365	186	100	4.1000 5.1020	5,000,000.00 4,916,800.00	4,984,375.00 99.6875000000	78,583.33 SUNGARD	67,575.00
A 34943	FHLB-GILFD 10/04/06 06/13/08	3133XC4D2	1365	186	100	4.1000 4.9220	4,950,000.00 4,884,412.50	4,934,531.25 99.6875000000	77,797.50 SUNGARD	50,118.75
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	100	3.1000 3.1000	15,000,000.00 15,000,000.00	14,845,312.50 98.9687500000	127,875.00 SUNGARD	-154,687.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	100	3.2000 3.2000	10,000,000.00 10,000,000.00	9,903,125.00 99.0312500000	87,111.11 SUNGARD	-96,875.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	100	3.7500 4.1810	5,000,000.00 4,916,389.56	4,968,750.00 99.3750000000	39,583.33 SUNGARD	52,360.44
A 35222	FHLB-UBS 05/07/07 08/25/08	3133XJZA9	1365	441	100	5.0000 5.0620	5,000,000.00 4,995,750.00	5,017,187.50 100.3437500000	45,833.33 SUNGARD	21,437.50
A 34925	FHLB-CITIG 09/13/06 09/12/08	3133XCASA2	1365	132	100	4.2500 5.0820	5,000,000.00 4,921,900.00	4,987,500.00 99.7500000000	28,923.61 SUNGARD	65,600.00
A 34942	FHLB-BA 10/04/06 09/12/08	3133XEZP7	1365	40	100	5.0000 4.9510	5,000,000.00 5,004,300.00	5,018,750.00 100.3750000000	34,027.78 SUNGARD	14,450.00
A 34980	FHLB-GILFD 11/15/06 09/12/08	3133XHJG8	1365	186	100	5.0000 4.9980	10,000,000.00 10,000,400.00	10,037,500.00 100.3750000000	68,055.56 SUNGARD	37,100.00
A 35003	FHLB-UBC 11/27/06 09/12/08	3133XEZF7	1365	445	100	4.6250 4.9450	4,600,000.00 4,574,741.40	4,602,875.00 100.0625000000	28,957.64 SUNGARD	28,133.60
A 35009	FHLB-GILFD 11/30/06 09/26/08	3133XCZS5	1365	186	100	4.2500 4.8580	10,000,000.00 9,894,680.00	9,975,000.00 99.7500000000	41,319.44 SUNGARD	80,320.00
A 35219	FHLB-GILFD 05/04/07 10/07/08	3133X8MX7	1365	186	100	3.8400 5.0360	3,460,000.00 3,403,671.20	3,439,456.25 99.4062500000	8,857.60 SUNGARD	35,785.05
A 35002	FHLB-GILFD 11/27/06 10/14/08	3133XDJG7	1365	186	100	4.5000 4.9690	4,000,000.00 3,966,511.20	4,000,000.00 100.0000000000	8,500.00 SUNGARD	33,488.80
A 35223	FHLB-GILFD 05/08/07 10/22/08	3133X1HL4	1365	186	100	3.6500 5.0300	4,000,000.00 3,923,400.00	3,968,750.00 99.2187500000	3,650.00 SUNGARD	45,350.00
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	100	3.6250 3.5570	5,200,000.00 5,215,184.00	5,159,375.00 99.2187500000	86,919.44 SUNGARD	-55,809.00
A 35229	FHLB-GILFD 05/09/07 11/14/08	3133X2BZ7	1365	186	100	3.6250 5.0090	1,755,000.00 1,720,005.30	1,741,289.06 99.2187500000	29,335.31 SUNGARD	21,283.76
A 35234	FHLB-GILFD 05/15/07 11/19/08	3133XKP82	1365	186	100	4.8750 5.0640	5,000,000.00 4,986,350.00	5,020,312.50 100.4062500000	112,395.83 SUNGARD	33,962.50
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100	4.1000 4.1000	5,000,000.00 5,000,000.00	4,981,250.00 99.6250000000	87,125.00 SUNGARD	-18,750.00
A 35017	FHLB-GILFD 12/05/06 12/12/08	3133XHTU6	1365	186	100	5.0000 4.7280	5,000,000.00 5,025,395.00	5,028,125.00 100.5625000000	96,527.78 SUNGARD	2,730.00
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,975,000.00 99.5000000000	75,000.00 SUNGARD	-25,000.00
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750 4.0750	5,000,000.00 4,963,550.00	4,965,625.00 99.3125000000	40,902.78 SUNGARD	2,075.00
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	100	4.0000 4.0000	5,000,000.00 5,000,000.00	4,970,312.50 99.4062500000	35,555.56 SUNGARD	-29,687.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR 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	4,970,312.50	85,555.56	
			320	100	4.0540		4,989,050.00	99.40625000000		-18,737.50
A 35039	FHLB-GILFD 12/19/06 03/13/09	3133XEN96	1365	1	4.7500		10,000,000.00	10,043,750.00	63,333.33	72,600.00
			186	100	4.8850		9,971,150.00	100.4375000000		
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	1	4.1250		3,005,000.00	2,989,975.00	344.32	
			451	100	4.1250		3,005,000.00	99.50000000000		-15,025.00
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	1	4.1500		2,000,000.00	1,990,625.00	230.56	
			451	100	4.1500		2,000,000.00	99.53125000000		-9,375.00
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	39,587.50
			260	100	4.9640		5,033,850.00	101.4687500000		
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	45,687.50
			186	100	5.0150		5,027,750.00	101.4687500000		
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	47,687.50
			186	100	5.0300		5,025,750.00	101.4687500000		
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	46,982.50
			186	100	5.0220		5,026,455.00	101.4687500000		
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	46,187.50
			441	100	5.0100		5,027,250.00	101.4687500000		
A 35260	FHLB-LB 06/12/07 08/05/09	3133XGEQ3	1365	1	5.2500		5,000,000.00	5,073,437.50	62,708.33	74,987.50
			260	100	5.2620		4,998,450.00	101.4687500000		
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365	1	4.5000		5,000,000.00	5,010,937.50	47,500.00	74,937.50
			441	100	5.0380		4,936,000.00	100.2187500000		
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365	1	4.5000		5,000,000.00	5,010,937.50	47,500.00	84,087.50
			441	100	5.1180		4,926,850.00	100.2187500000		
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365	1	4.3750		5,000,000.00	5,001,562.50	30,381.94	74,962.50
			186	100	4.9670		4,926,600.00	100.0312500000		
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365	1	4.3750		10,000,000.00	10,003,125.00	60,763.89	171,825.00
			186	100	5.0650		9,831,300.00	100.0312500000		
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365	1	5.2500		5,000,000.00	5,078,125.00	36,458.33	64,525.00
			445	100	5.1340		5,013,600.00	101.5625000000		
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	1	5.2500		5,000,000.00	5,078,125.00	36,458.33	58,375.00
			132	100	5.0830		5,019,750.00	101.5625000000		
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365	1	5.0000		5,000,000.00	5,059,375.00	20,138.89	52,075.00
			186	100	4.9320		5,007,300.00	101.1875000000		
A 35053	FHLB-CALL-GILFD 01/05/07 10/16/09	3133XHFA5	1365	1	5.0000		5,000,000.00	5,021,875.00	10,416.67	32,812.50
			186	100	5.0820		4,989,062.50	100.4375000000		
A 35089	FHLB-CALL-GILFD 01/26/07 11/03/09	3133XHNL2	1365	1	5.2500		5,000,000.00	5,035,937.50	129,791.67	41,487.50
			186	100	5.2900		4,994,450.00	100.7187500000		
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	1	3.8600		5,000,000.00	4,953,125.00	91,675.00	99,610.00
			186	100	5.0180		4,853,515.00	99.06250000000		
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	1	4.0000		5,000,000.00	4,967,187.50	92,222.22	104,807.50
			186	100	5.0750		4,862,380.00	99.34375000000		
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	1	4.0000		5,000,000.00	4,967,187.50	92,222.22	95,452.50
			186	100	5.0030		4,871,735.00	99.34375000000		
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	1	5.0000		5,000,000.00	5,064,062.50	97,222.22	61,612.50
			179	100	4.9800		5,002,450.00	101.2812500000		
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	1	5.0000		5,000,000.00	5,064,062.50	97,222.22	64,152.50
			186	100	4.9990		4,999,910.00	101.2812500000		

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 11/14/07 11:17:39

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	441	1 5.0000	10,000,000.00	10,128,125.00	194,444.44	140,925.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWB2	1365	186	1 3.8750	5,250,000.00	5,194,218.75	42,947.92	108,816.75
A 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	445	1 3.8750	5,000,000.00	4,946,875.00	40,902.78	102,325.00
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XC66	1365	186	100 5.0070	4,844,550.00	4,844,550.00	57,395.83	87,912.50
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	100 5.0200	4,957,400.00	5,045,312.50	57,395.83	87,912.50
A 35160	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	100 5.0270	10,000,000.00	10,078,125.00	105,750.00	181,525.00
A 35171	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	186	100 4.5160	10,000,000.00	10,031,250.00	101,610.00	116,350.00
A 35193	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	186	100 4.7890	9,914,900.00	10,031,250.00	43,541.67	61,452.50
A 35194	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	186	100 4.7550	4,902,610.00	4,964,062.50	43,541.67	61,452.50
A 35122	FHLB-JPM 04/17/07 08/26/10	3133XCXV0	1365	186	100 4.1250	10,000,000.00	9,928,125.00	87,083.33	180,225.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XCXV0	1365	186	100 4.9560	9,747,900.00	9,928,125.00	87,083.33	180,225.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XGLE2	1365	325	100 4.7850	5,000,000.00	5,050,000.00	43,197.92	67,600.00
A 35174	FHLB-UBS 04/17/07 08/26/10	3133XGLE2	1365	441	100 4.8980	4,982,400.00	5,000,000.00	43,197.92	67,600.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGLE2	1365	441	100 5.1250	10,000,000.00	10,190,625.00	72,604.17	154,625.00
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XG6V8	1365	445	100 5.0120	10,036,000.00	10,190,625.00	72,604.17	91,925.00
A 35205	FHLB-GILFD 04/23/07 12/10/10	3133XD6V8	1365	445	100 4.8090	10,098,700.00	10,190,625.00	72,604.17	91,925.00
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XGRD8	1365	441	100 4.7000	9,500,000.00	9,574,218.75	49,611.11	101,065.75
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XGRD8	1365	441	100 4.7880	9,473,153.00	10,078,125.00	105,750.00	181,525.00
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XGRD8	1365	445	100 5.1250	5,000,000.00	5,093,750.00	22,777.78	53,100.00
A 33785	FNMA-UBS 01/22/04 01/02/08	3133XJHW1	1365	186	100 4.8640	5,040,650.00	5,071,875.00	2,944.44	72,725.00
A 33665	FNMA-WF 10/29/03 03/17/08	3133XJHW1	1365	186	100 4.8750	10,000,000.00	10,131,250.00	190,937.50	137,750.00
		3133XJHW1	1365	186	100 4.8940	9,993,500.00	10,131,250.00	190,937.50	137,750.00
		3133XHKY7	1365	186	100 4.8750	5,000,000.00	5,065,625.00	95,468.75	62,225.00
		3133XKNN1	1365	445	100 4.8530	5,003,400.00	5,071,875.00	2,944.44	72,725.00
		3133XKQS7	1365	445	100 5.3020	4,999,150.00	5,071,875.00	2,944.44	72,725.00
		3133XKNN1	1365	445	100 5.0200	5,000,000.00	5,046,875.00	124,105.56	46,875.00
		3133XKQS7	1365	445	100 5.0200	5,000,000.00	5,046,875.00	124,105.56	46,875.00
		3133XKQS7	1365	445	100 5.0500	5,000,000.00	5,051,562.50	122,041.67	51,562.50
		3133XKQS7	1365	445	100 5.0500	5,000,000.00	5,051,562.50	122,041.67	51,562.50
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 47.97%(M)					4.4024	483,050,000.00	484,377,795.32	5,042,797.19	4,785,940.37
					4.6971	480,124,988.95	100.2748770000		-533,134.00
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	1 2.6200	5,000,000.00	4,982,812.50	43,302.78	53,062.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	100 3.0000	4,929,750.00	99.6562500000	SUNGARD	
		3136F3CT1	1365	451	100 3.2500	5,500,000.00	5,470,781.25	21,847.22	1,141.25
					100 3.3860	5,469,640.00	99.4687500000	SUNGARD	

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 11/14/07 11:17:39

INVESTMENTS OUTSTANDING AS OF 10/31/07  
MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	100	3.2500 3.0820	5,000,000.00 5,032,377.11	4,973,437.50 99.46875000000	19,861.11	SUNGARD	-58,939.61
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	445	100	2.7500 2.7500	15,000,000.00 15,000,000.00	14,817,187.50 98.78125000000	138,645.83	SUNGARD	-182,812.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	100	3.2500 3.1590	5,000,000.00 5,019,150.00	4,950,000.00 99.00000000000	34,305.56	SUNGARD	-69,150.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	100	3.3750 3.2920	5,000,000.00 5,018,400.00	4,942,187.50 98.84375000000	63,750.00	SUNGARD	-76,212.50
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	4,942,187.50 98.84375000000	63,750.00	SUNGARD	-13,712.50
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	4,971,875.00 99.43750000000	1,111.11	SUNGARD	-28,125.00
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	4,784,510.94 99.78125000000	18,580.63	SUNGARD	-9,739.84
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 5.43%(M)						3.2570 3.2913	55,295,000.00 55,219,467.89	54,834,979.69 99.16806200000	405,154.24		54,203.75 -438,691.95
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	4,998,437.50 99.96875000000	34,166.67	SUNGARD	-1,562.50
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	4,989,062.50 99.78125000000	57,263.89	SUNGARD	-37,737.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWHO	1365	186	100	3.2400 3.2480	3,000,000.00 2,999,062.50	2,985,000.00 99.50000000000	11,880.00	SUNGARD	-14,062.50
A 35001	FFCB-GILFD 11/27/06 09/08/08	31331V3H7	1365	186	100	5.1500 4.9490	9,500,000.00 9,531,350.00	9,547,500.00 100.50000000000	72,028.47	SUNGARD	16,150.00
A 34979	FFCB-CITIG 11/15/06 10/20/08	31331VDG8	1365	132	100	4.5800 4.9920	10,000,000.00 9,924,700.00	10,009,375.00 100.09375000000	13,994.44	SUNGARD	84,675.00
A 35014	FFCB-UBC 12/05/06 10/24/08	31331THX2	1365	445	100	3.6250 4.7400	10,000,000.00 9,800,700.00	9,918,750.00 99.18750000000	7,048.61	SUNGARD	118,050.00
A 35037	FFCB-LB 12/19/06 12/29/08	31331V6A9	1365	260	100	5.0000 4.9260	5,000,000.00 5,007,050.00	5,029,687.50 100.59375000000	84,722.22	SUNGARD	22,637.50
A 35038	FFCB-JPM 12/19/06 01/05/09	31331XCF7	1365	325	100	5.1000 4.8810	10,000,000.00 10,042,230.00	10,071,875.00 100.71875000000	164,333.33	SUNGARD	29,645.00
A 35040	FFCB-GILFD 12/19/06 03/24/09	31331XEM0	1365	186	100	4.9000 4.8770	5,000,000.00 5,002,585.00	5,028,125.00 100.56250000000	25,180.56	SUNGARD	25,540.00
A 35051	FFCB-GILFD 01/05/07 03/24/09	31331XEM0	1365	186	100	4.9000 4.9530	5,000,000.00 4,994,560.00	5,028,125.00 100.56250000000	25,180.56	SUNGARD	33,565.00
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	40	100	5.0000 5.0500	3,750,000.00 3,744,937.50	3,795,703.13 101.21875000000	4,166.67	SUNGARD	50,765.63
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	260	100	5.0000 5.0730	5,000,000.00 4,990,450.00	5,060,937.50 101.21875000000	5,555.56	SUNGARD	70,487.50
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	441	100	5.0000 5.0480	5,000,000.00 4,993,600.00	5,060,937.50 101.21875000000	5,555.56	SUNGARD	67,337.50
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XBQ4	1365	445	100	5.0000 4.9040	5,000,000.00 5,010,750.00	5,060,937.50 101.21875000000	5,555.56	SUNGARD	50,187.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 11/14/07 11:17:39

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	186	100	4.8200 4.9890	5,000,000.00 4,978,440.00	5,045,312.50 100.9062500000	2,677.78 SUNGARD	66,872.50
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	186	100	4.8200 5.1210	5,000,000.00 4,961,900.00	5,045,312.50 100.9062500000	2,677.78 SUNGARD	83,412.50
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	186	100	4.8200 5.0980	5,000,000.00 4,965,000.00	5,045,312.50 100.9062500000	2,677.78 SUNGARD	80,312.50
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	451	100	4.8500 5.0400	5,000,000.00 4,974,900.00	5,043,750.00 100.8750000000	108,451.39 SUNGARD	68,850.00
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	2,135,890.63 99.3437500000	37,424.93 SUNGARD	-8,062.50
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	325	100	5.0800 5.0560	5,000,000.00 5,002,835.00	5,071,875.00 101.4375000000	105,127.78 SUNGARD	69,040.00
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	451	100	4.9200 5.0550	5,000,000.00 4,981,600.00	5,057,812.50 101.1562500000	75,166.67 SUNGARD	76,212.50
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	186	100	4.9200 5.0600	5,000,000.00 4,980,960.00	5,057,812.50 101.1562500000	75,166.67 SUNGARD	76,852.50
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K6	1365	260	100	4.8750 4.8000	5,000,000.00 5,011,100.00	5,060,937.50 101.2187500000	57,552.08 SUNGARD	49,837.50
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K6	1365	186	100	4.8750 5.3180	5,000,000.00 4,936,100.00	5,060,937.50 101.2187500000	57,552.08 SUNGARD	124,837.50
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ3	1365	186	100	4.4500 4.8560	1,200,000.00 1,185,048.00	1,201,500.00 100.1250000000	9,493.33 SUNGARD	16,452.00
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	445	100	4.8000 4.7190	5,000,000.00 5,013,100.00	5,054,687.50 101.0937500000	3,333.33 SUNGARD	41,587.50
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	186	100	4.8000 4.7970	5,000,000.00 5,000,445.00	5,054,687.50 101.0937500000	3,333.33 SUNGARD	54,242.50
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	132	100	4.8000 4.7900	5,000,000.00 5,001,550.00	5,054,687.50 101.0937500000	3,333.33 SUNGARD	53,137.50
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	186	100	4.7500 4.8090	5,000,000.00 4,990,600.00	5,046,875.00 100.9375000000	118,750.00 SUNGARD	56,275.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 15.41%(M)						4.6574 4.7769	154,600,000.00 154,196,306.13	155,621,843.76 100.6609600000	1,179,350.36	1,486,962.63 -61,425.00
A 34828	FHLMC-GILFD 06/06/06 11/02/07	3128X3H55	1365	186	100	3.2500 5.2350	4,785,000.00 4,657,719.00	4,785,000.00 100.0000000000	77,324.27 SUNGARD	127,281.00
A 34859	FHLMC-GILFD 06/28/06 11/02/07	3128X3H55	1365	186	100	3.2500 5.5990	5,372,000.00 5,210,463.96	5,372,000.00 100.0000000000	86,810.03 SUNGARD	161,536.04
A 34835	FHLMC-GILFD 06/08/06 11/15/07	3128X4GY1	1365	186	100	4.5000 5.3200	2,610,000.00 2,580,768.00	2,610,000.00 100.0000000000	24,795.00 SUNGARD	29,232.00
A 34883	FHLMC-BA 07/28/06 11/15/07	3128X4GY1	1365	40	100	4.5000 5.3850	3,065,000.00 3,031,591.50	3,065,000.00 100.0000000000	29,117.50 SUNGARD	33,408.50
A 34831	FHLMC-GILFD 06/06/06 11/26/07	3128X4BB6	1365	186	100	4.2000 5.3160	2,750,000.00 2,707,045.00	2,749,140.63 99.9687500000	49,729.17 SUNGARD	42,095.63
A 34860	FHLMC-GILFD 06/29/06 12/28/07	3128X4DF5	1365	186	100	4.2000 5.6130	5,770,000.00 5,654,484.60	5,764,590.63 99.9062500000	82,799.50 SUNGARD	110,106.03

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34868	FHLMC-UBC 07/06/06 12/28/07	3128X4DF5	1365	445	100	4.2000 5.6130	5,000,000.00 4,901,100.00	4,995,312.50 99.90625000000	71,750.00 SUNGARD	94,212.50
A 34906	FHLMC-WF 08/29/06 02/15/08	3128X4GR6	1365	451	100	4.5000 5.2600	5,000,000.00 4,947,100.00	4,995,312.50 99.90625000000	47,500.00 SUNGARD	48,212.50
A 34867	FHLMC-GILFD 07/06/06 02/25/08	3128X0L31	1365	186	100	3.2500 5.5970	1,890,000.00 1,821,468.60	1,881,731.25 99.56250000000	11,261.25 SUNGARD	60,262.65
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365	40	100	4.7000 5.3400	1,500,000.00 1,484,115.00	1,499,531.25 99.96875000000	1,175.00 SUNGARD	15,416.25
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	4,943,750.00 98.87500000000	55,576.39 SUNGARD	-56,250.00
A 34972	FHLMC-UBC 11/07/06 08/04/08	3128X4FF3	1365	445	100	4.5000 5.0070	5,000,000.00 4,957,870.00	4,996,875.00 99.93750000000	54,375.00 SUNGARD	39,005.00
A 34981	FHLMC-GILFD 11/15/06 08/04/08	3128X4FF3	1365	186	100	4.5000 5.0040	10,000,000.00 9,917,200.00	9,993,750.00 99.93750000000	108,750.00 SUNGARD	76,550.00
A 35221	FHLMC-GILFD 05/07/07 08/12/08	3128X1VL8	1365	186	100	3.6400 5.0820	5,000,000.00 4,912,500.00	4,965,625.00 99.31250000000	39,938.89 SUNGARD	53,125.00
A 34970	FHLMC-GILFD 11/02/06 08/15/08	3128X4HK0	1365	186	100	4.6250 4.8970	4,770,000.00 4,747,738.41	4,772,981.25 100.06250000000	46,573.75 SUNGARD	25,242.84
A 35016	FHLMC-GILFD 12/05/06 08/22/08	3128X4HA2	1365	186	100	4.6250 4.7750	5,000,000.00 4,987,450.00	5,003,125.00 100.06250000000	44,322.92 SUNGARD	15,675.00
A 35238	FHLMC-GILFD 05/16/07 09/19/08	3128X4MQ1	1365	186	100	4.4800 5.1120	5,000,000.00 4,959,200.00	4,996,875.00 99.93750000000	26,133.33 SUNGARD	37,675.00
A 35218	FHLMC-GILFD 05/04/07 10/06/08	3128X4QL8	1365	186	100	4.7000 5.0260	1,795,000.00 1,786,994.30	1,797,804.69 100.15625000000	5,858.68 SUNGARD	10,810.39
A 35015	FHLMC-UBC 12/05/06 11/03/08	3128X4ST9	1365	445	100	4.9000 4.7240	5,000,000.00 5,015,695.00	5,023,437.50 100.46875000000	121,138.89 SUNGARD	7,742.50
A 35228	FHLMC-GILFD 05/09/07 11/20/08	3128X2BP9	1365	186	100	3.9400 5.0040	1,500,000.00 1,476,750.00	1,492,031.25 99.46875000000	26,430.83 SUNGARD	15,281.25
A 35027	FHLMC-GILFD 12/13/06 02/03/09	3128X2QF5	1365	186	100	3.6250 4.8310	9,835,000.00 9,596,265.21	9,739,723.44 99.03125000000	87,149.03 SUNGARD	143,458.23
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	451	100	4.6250 5.0400	4,700,000.00 4,651,308.00	4,724,968.75 100.53125000000	19,926.04 SUNGARD	73,660.75
A 34995	FHLMC-CALL-GILFD 11/22/06 11/20/09	3128X5PT9	1365	186	100	5.2500 5.2510	5,000,000.00 4,999,900.00	5,001,562.50 100.03125000000	117,395.83 SUNGARD	1,662.50
A 35031	FHLMC-CALL-GILFD 12/15/06 11/20/09	3128X5PT9	1365	186	100	5.2500 5.2540	5,000,000.00 4,999,218.50	5,001,562.50 100.03125000000	117,395.83 SUNGARD	2,344.00
A 35032	FHLMC-CALL-CITIG 12/18/06 12/18/09	3128X5TU2	1365	132	100	5.0500 5.0500	5,000,000.00 5,000,000.00	5,015,625.00 100.31250000000	93,284.72 SUNGARD	15,625.00
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	186	100	4.8750 4.7750	9,900,000.00 9,930,591.00	10,023,750.00 101.25000000000	100,546.88 SUNGARD	93,159.00
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	40	100	4.7500 4.7980	2,679,000.00 2,674,847.55	2,704,115.63 100.93750000000	13,785.69 SUNGARD	29,268.08
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	441	100	4.7500 4.8050	10,475,000.00 10,456,459.25	10,573,203.13 100.93750000000	37,317.19 SUNGARD	116,743.88
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	186	100	4.1600 4.7780	4,000,000.00 3,919,480.00	3,965,000.00 99.12500000000	8,320.00 SUNGARD	45,520.00
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	186	100	5.0000 4.7550	9,705,000.00 9,781,446.29	9,847,542.19 101.46875000000	17,522.92 SUNGARD	66,095.90

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	132	100	4.1250 4.7960	10,000,000.00 9,788,000.00	9,921,875.00 99.21875000000	14,895.83	SUNGARD	133,875.00
A 34974	FHLMC-CALL-UBC 11/15/06 11/15/10	3128X5PD4	1365	445	100	5.5000 5.5000	5,000,000.00 5,000,000.00	4,980,560.30 99.61120600000	126,805.56	SUNGARD	-19,439.70
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	186	100	4.4000 4.8410	1,000,000.00 985,820.00	999,687.50 99.96875000000	19,800.00	SUNGARD	13,867.50
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	186	100	4.7500 4.8500	4,236,000.00 4,222,063.56	4,273,065.00 100.87500000000	79,925.08	SUNGARD	51,001.44
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	100	4.5000 4.8290	9,500,000.00 9,396,089.00	9,520,781.25 100.21875000000	160,312.50	SUNGARD	124,692.25
A 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	186	100	4.5000 4.8410	2,000,000.00 1,977,580.00	2,004,375.00 100.21875000000	33,750.00	SUNGARD	26,795.00
A 34914	FHLMC-CALL-CITIG 09/07/06 02/24/11	3128X4N56	1365	132	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,045,312.50 100.90625000000	48,854.17	SUNGARD	47,812.50
A 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	445	100	5.7500 5.7670	5,000,000.00 4,996,250.00	5,026,562.50 100.53125000000	126,180.56	SUNGARD	30,312.50
A 34957	FHLMC-CALL-CITIG 10/25/06 09/02/11	3128X5JJ8	1365	132	100	5.4500 5.5070	5,000,000.00 4,987,500.00	5,037,500.00 100.75000000000	44,659.72	SUNGARD	50,000.00
A 34940	FHLMC-CALL-UBC 10/06/06 10/06/11	3128X5LP1	1365	445	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,029,687.50 100.59375000000	18,229.17	SUNGARD	32,187.50
A 34969	FHLMC-CALL-WF 11/02/06 10/06/11	3128X5LP1	1365	451	100	5.2500 5.2490	5,000,000.00 5,000,000.00	5,029,687.50 100.59375000000	18,229.17	SUNGARD	29,687.50
A 34994	FHLMC-CALL-CITIG 11/28/06 11/28/11	3128X5QK7	1365	132	100	5.5000 5.5000	5,000,000.00 5,000,000.00	4,980,560.30 99.61120600000	116,875.00	SUNGARD	-19,439.70
A 35047	FHLMC-CALL-CITIG 12/27/06 12/27/11	3128X5VF2	1365	132	100	5.4000 5.4000	5,000,000.00 5,000,000.00	5,025,000.00 100.50000000000	93,000.00	SUNGARD	25,000.00
A 35189	FHLMC-CALL-GILFD 04/16/07 01/09/12	3128X5WL8	1365	186	100	5.3000 5.3090	5,000,000.00 4,997,656.00	5,042,187.50 100.84375000000	82,444.44	SUNGARD	44,531.50
A 35186	FHLMC-CALL-LB 04/10/07 03/02/12	3128X5K80	1365	260	100	5.4000 5.3990	5,000,000.00 5,000,000.00	5,032,812.50 100.65625000000	44,250.00	SUNGARD	32,812.50
A 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	445	100	5.0000 5.0000	5,000,000.00 5,000,000.00	5,048,437.50 100.96875000000	24,305.56	SUNGARD	48,437.50
A 35239	FHLMC-CALL-CITIG 05/18/07 04/03/12	3128X52N7	1365	132	100	5.2500 5.2720	5,000,000.00 4,995,000.00	5,043,750.00 100.87500000000	20,416.67	SUNGARD	48,750.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 23.70%(M)					4.6377	238,837,000.00	239,342,768.44	2,696,937.96	2,330,170.11		
					5.0566	237,107,727.73	100.2117630000		-95,129.40		
A 35018	FHLMC-DISC-CITIG 12/05/06 11/13/07	313396PE7	1365	132	100	4.7200 4.9530	641,000.00 612,173.52	639,998.44 99.84375000000	.00	SUNGARD	27,824.92
SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES .06%(M)					4.7200	641,000.00	639,998.44	.00	27,824.92		
					4.9530	612,173.52	99.84375000000				
A 35379	CP-DISC-BANKAMERICA-BA 10/31/07 11/01/07	0660P1Y13	1365	40	100	4.4800 4.5550	1,399,000.00 1,398,825.90	1,399,000.00 100.00000000000	.00	SUNGARD	174.10

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
-----									
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO									
			.14%(M)		4.4800	1,399,000.00	1,399,000.00	.00	174.10
					4.5550	1,398,825.90	100.0000000000		
-----									
A 32936	STATE INVESTMT POOL-CTY 01/01/02 11/01/07	1235		1	5.1400	24,719,000.00	24,719,000.00*	162,913.74	0.00
		415		000	5.1400	24,719,000.00	100.0000000000	BOOK	
A 33658	STATE INVESTMT POOL-RDA 10/01/03 11/01/07	1365		1	5.1400	38,677,000.00	38,677,000.00*	171,505.09	0.00
		415		100	5.1400	38,677,000.00	100.0000000000	BOOK	
-----									
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL									
			6.28%(M)		5.1400	63,396,000.00	63,396,000.00	334,418.83	.00
					5.1400	63,396,000.00	100.0000000000		
-----									
SUBTOTAL (Fund) 1 INVESTMENT FUNDS									
			96.61%(M)		4.4669	1007307000.00	1009695080.03	9,798,478.96	8,685,275.88
					4.7251	1002238478.13	100.2370760000		-1,228,673.98
-----									

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35363	FHLB-DISC-CS 10/15/07 12/14/07	313384QM4	1365 179	8 100	4.6700 4.7850	77,000.00 76,400.68	76,590.94 99.46875000000	.00 SUNGARD	190.26
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	4.6700 4.7850	77,000.00 76,400.68	76,590.94 99.46875000000	.00 190.26
SUBTOTAL (Fund) 8 EVERGREEN CREEK			.01%(M)	4.6700 4.7850	77,000.00 76,400.68	76,590.94 99.46875000000	.00	190.26	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35364	FHLB-DISC-CS 10/15/07 12/14/07	313384QM4	1365 179	33 100	4.6700 4.7850	64,000.00 63,501.87	63,660.00 99.46875000000	.00 SUNGARD	158.13
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					4.6700 4.7850	64,000.00 63,501.87	63,660.00 99.46875000000	.00	158.13
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds, .01%(M)					4.6700 4.7850	64,000.00 63,501.87	63,660.00 99.46875000000	.00	158.13

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 35346	FHLB-DISC-LB 09/21/07 11/21/07	313384PN3	1365 260	34 100	4.5700 4.6820	574,000.00 569,555.17	572,565.00 99.75000000000	.00 SUNGARD	3,009.83	
A 35375	FHLB-DISC-CS 10/26/07 12/17/07	313384QQ5	1365 179	34 100	4.3800 4.4810	243,000.00 241,462.62	241,633.13 99.43750000000	.00 SUNGARD	170.51	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	4.5134 4.6222	817,000.00 811,017.79	814,198.13 99.65705300000	.00	3,180.34
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr					.08%(M)	4.5134 4.6222	817,000.00 811,017.79	814,198.13 99.65705300000	.00	3,180.34

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  
I N V E S T M E N T I N V E N T O R Y W I T H M A R K E T V A L U E

PAGE: 13  
RUN: 11/14/07 11:17:39

(RPTMKT)

I N V E S T M E N T S O U T S T A N D I N G A S O F 1 0 / 3 1 / 0 7  
M A J O R S O R T K E Y I S F U N D

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 35347	FHLB-DISC-LB 09/21/07 11/21/07	313384PN3	1365 260	40 100	4.5700 4.6820	23,000.00 22,821.90	22,942.50 99.75000000000	.00 SUNGARD	120.60
A 35376	FHLB-DISC-CS 10/26/07 12/17/07	313384QQ5	1365 179	40 100	4.3800 4.4810	352,000.00 349,773.01	350,020.00 99.43750000000	.00 SUNGARD	246.99
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					4.3916 4.4933	375,000.00 372,594.91	372,962.50 99.45666700000	.00	367.59
SUBTOTAL (Fund) 40 '97 Community Facility Dist .04%(M)					4.3916 4.4933	375,000.00 372,594.91	372,962.50 99.45666700000	.00	367.59

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34862	DREYFUS MMF-WF-46 07/03/06 06/30/12		1365 451	46 100	4.7482 4.7482	1,064,586.82 1,064,586.82	1,064,586.82* 100.0000000000	4,437.33 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND 100.00%(M)					4.7482 4.7482	1,064,586.82 1,064,586.82	1,064,586.82 100.0000000000	4,437.33	.00
SUBTOTAL (Fund) 46 AIRPORT C/P SER B .10%(M)					4.7482 4.7482	1,064,586.82 1,064,586.82	1,064,586.82 100.0000000000	4,437.33	.00

\* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/07  
 MAJOR SORT KEY IS FUND

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 35369	FHLB-DISC-CS 10/19/07 11/13/07	313384PE3	1365 179	53 100	4.5400 4.6300	33,073,000.00 32,968,728.18	33,021,323.44 99.84375000000	.00 SUNGARD	52,595.26	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	4.5400 4.6300	33,073,000.00 32,968,728.18	33,021,323.44 99.84375000000	.00	52,595.26
SUBTOTAL (Fund) 53 RDA TAB's SERIES 2006B					3.16%(M)	4.5400 4.6300	33,073,000.00 32,968,728.18	33,021,323.44 99.84375000000	.00	52,595.26
GRAND TOTAL						4.4695 4.7220	1042777586.82 1037595308.38	1045108401.86 100.2235200000	9,802,916.29	8,741,767.46 -1,228,673.98

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

BROKER PURCHASE DISTRIBUTION  
10/01/07 THROUGH 10/31/07

PAGE: 1  
RUN: 11/14/07 11:25:13

ALL FUNDS		(ABSOLUTE)			
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	11	225,458,956.91		225,458,956.91
179	CREDIT SUISSE	5	33,699,866.36		33,699,866.36
260	LEHMAN BROS	3	29,827,086.90		29,827,086.90
325	J P MORGAN SECURITIES INC	4	33,898,187.06		33,898,187.06
415	STATE INVESTMENT POOL	2	1,197,173.12		1,197,173.12
441	UBS FINANCIAL SERVICES INC.	4	34,993,390.48		34,993,390.48
451	WELLS FARGO BANK - INVESTMENTS	1	4,239.62		4,239.62
GRAND TOTALS		30	359,078,900.45		359,078,900.45

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

10/01/07 THROUGH 10/31/07

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 1

RUN: 11/14/07 11:22:08

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
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.711			11,618.28
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.714			11,837.32
SUBTOTAL (ICC#) 12 TREASURY NOTES			.98%(C)	14 DAYS	10,089,000.00	10,182,988.01	2.712		.00	23,455.60
34825	06/02/06	3.3750	FHLB-LB	10/05/07	5,000,000.00	4,874,500.00	5.428	MATURED	208,468.75	2,899.49
34579	11/29/05	2.7700	FHLB-UBC	10/15/07	5,000,000.00	4,831,350.00	4.767	MATURED	237,900.00	8,832.97
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.078			13,237.72
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
34832	06/06/06	3.1000	FHLB-GILFD	12/24/07	1,000,000.00	967,480.00	5.312			4,364.46
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			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			16,736.35
34884	07/28/06	4.6250	FHLB-UBC	02/01/08	3,450,000.00	3,414,051.00	5.281			15,312.10
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.424			47,284.43
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.565			12,820.41
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,902,650.00	5.232			21,786.68
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.605			4,589.53
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,873,850.00	5.567			23,046.19
34924	09/13/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,918,700.00	5.099			21,299.56
34928	09/13/06	4.4800	FHLB-CITIG	04/18/08	2,940,000.00	2,910,835.20	5.067		65,856.00	12,526.79
34923	09/13/06	5.0000	FHLB-GILFD	04/28/08	5,000,000.00	4,989,250.00	5.049		125,000.00	21,395.30
34927	09/13/06	4.8000	FHLB-CITIG	05/02/08	1,830,000.00	1,821,033.00	5.034			7,785.62
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,720,830.80	5.423			17,137.82
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.95
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.48
34926	09/13/06	4.1000	FHLB-GILFD	06/13/08	5,000,000.00	4,916,800.00	5.057			21,119.64
34943	10/04/06	4.1000	FHLB-GILFD	06/13/08	4,950,000.00	4,884,412.50	4.870			20,202.49
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.042			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			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
35222	05/07/07	5.0000	FHLB-UBS	08/25/08	5,000,000.00	4,995,750.00	4.975			21,110.12
34925	09/13/06	4.2500	FHLB-CITIG	09/12/08	5,000,000.00	4,921,900.00	5.030			21,024.91
34942	10/04/06	5.0000	FHLB-BA	09/12/08	5,000,000.00	5,004,300.00	4.857			20,645.33
34980	11/15/06	5.0000	FHLB-GILFD	09/12/08	10,000,000.00	10,000,400.00	4.904			41,648.08
35003	11/27/06	4.6250	FHLB-UBC	09/12/08	4,600,000.00	4,574,741.40	4.871			18,924.61
35009	11/30/06	4.2500	FHLB-GILFD	09/26/08	10,000,000.00	9,894,680.00	4.798			40,318.94
35219	05/04/07	3.8400	FHLB-GILFD	10/07/08	3,460,000.00	3,403,671.20	4.984		56,467.20	14,417.19
35002	11/27/06	4.5000	FHLB-GILFD	10/14/08	4,000,000.00	3,966,511.20	4.901		90,000.00	16,511.15
35223	05/08/07	3.6500	FHLB-GILFD	10/22/08	4,000,000.00	3,923,400.00	4.983		66,511.11	16,621.84
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.51
35229	05/09/07	3.6250	FHLB-GILFD	11/14/08	1,755,000.00	1,720,005.30	4.967			7,256.22

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

10/01/07 THROUGH 10/31/07

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 2

RUN: 11/14/07 11:22:08

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
35234	05/15/07	4.8750	FHLB-GILFD	11/19/08	5,000,000.00	4,986,350.00	4.977			21,076.31
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
35017	12/05/06	5.0000	FHLB-GILFD	12/12/08	5,000,000.00	5,025,395.00	4.631			19,766.61
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	4,963,550.00	4.015			16,925.66
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
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	9,971,150.00	4.804			40,680.69
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.047		61,978.13	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		41,500.00	6,916.67
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	4.855			20,755.10
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	4.908			20,955.93
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	4.923			21,012.03
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	4.913			20,973.79
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	4.902			20,932.19
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.167			21,936.21
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	4.979			20,874.20
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.063			21,185.72
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	4.915			20,565.30
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.017			41,894.61
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.034			21,435.38
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	4.980			21,232.56
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,007,300.00	4.837		95,138.89	20,573.52
35053	01/05/07	5.0000	FHLB-CALL-GILFD	10/16/09	5,000,000.00	4,989,062.50	4.996		125,000.00	21,167.38
35089	01/26/07	5.2500	FHLB-CALL-GILFD	11/03/09	5,000,000.00	4,994,450.00	5.197			22,045.01
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.005			20,633.47
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.057			20,882.29
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	4.980			20,607.41
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	4.887			20,762.01
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	4.907			20,835.95
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	4.957			42,043.49
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.000			21,596.03
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	4.996			20,554.76
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	4.948			20,834.79
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	4.960			41,686.64
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	4.721			39,753.99
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	4.715			19,632.11
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	4.930			40,812.48
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	4.817			20,382.16
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	4.910			41,851.86
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,098,700.00	4.695			40,272.28
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	4.705			37,855.50
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,122,400.00	4.622			39,732.34
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,040,650.00	4.753			20,350.07

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

## EARNED INCOME SUMMARY

10/01/07 THROUGH 10/31/07

SORT KEYS ARE FUND ICC# MATD

FUND: 1 INVESTMENT FUNDS

PAGE: 3

RUN: 11/14/07 11:22:08

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
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	4.804			40,776.16
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	4.761			20,233.07
34941	10/26/06	5.4000	FHLB-CALL-WF	10/26/11	5,000,000.00	5,000,000.00	5.475	10/26/07	135,000.00	18,750.00
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.205		132,500.00	22,098.70
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	4.926			20,916.67
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	4.955			21,041.67
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 46.27%(C)			588 DAYS	483,050,000.00	480,124,988.95	4.635		1,441,320.08	1,917,020.44	
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	2.968			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			12,879.61
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		100,000.00	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 5.32%(C)			308 DAYS	55,295,000.00	55,219,467.89	3.232		100,000.00	151,583.03	
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
35001	11/27/06	5.1500	FFCB-GILFD	09/08/08	9,500,000.00	9,531,350.00	4.852			39,277.97
34979	11/15/06	4.5800	FFCB-CITIG	10/20/08	10,000,000.00	9,924,700.00	4.921		229,000.00	41,477.73
35014	12/05/06	3.6250	FFCB-UBC	10/24/08	10,000,000.00	9,800,700.00	4.706		181,250.00	39,175.38
35037	12/19/06	5.0000	FFCB-LB	12/29/08	5,000,000.00	5,007,050.00	4.830			20,538.39
35038	12/19/06	5.1000	FFCB-JPM	01/05/09	10,000,000.00	10,042,230.00	4.778			40,749.82
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,002,585.00	4.782			20,319.66
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	4,994,560.00	4.862			20,625.13
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	4.962		93,750.00	15,781.31
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	4.986		125,000.00	21,130.88
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	4.959		125,000.00	21,033.54
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,010,750.00	4.797			109,722.22
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	4.905		120,500.00	20,739.23
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.044		120,500.00	21,258.56
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.020		120,500.00	21,170.52
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	4.961			20,962.30
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
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	4.962			21,082.48
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	4.971			21,032.59
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	4.976			21,051.11
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	4.706			20,030.68

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 4  
RUN: 11/14/07 11:22:08

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
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.255			22,032.03
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	4.798			4,829.31
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	4.624		120,000.00	19,688.09
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	4.707		120,000.00	19,989.40
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	4.700		120,000.00	19,963.10
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	4.723			20,019.33
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 14.86%(C)			628 DAYS	154,600,000.00	154,196,306.13	4.695		1,585,222.22		614,912.84
34828	06/06/06	3.2500	FHLMC-GILFD	11/02/07	4,785,000.00	4,657,719.00	5.217			20,635.85
34859	06/28/06	3.2500	FHLMC-GILFD	11/02/07	5,372,000.00	5,210,463.96	5.588			24,727.25
34835	06/08/06	4.5000	FHLMC-GILFD	11/15/07	2,610,000.00	2,580,768.00	5.253			11,513.58
34883	07/28/06	4.5000	FHLMC-BA	11/15/07	3,065,000.00	3,031,591.50	5.311			13,674.10
34831	06/06/06	4.2000	FHLMC-GILFD	11/26/07	2,750,000.00	2,707,045.00	5.263			12,100.10
34860	06/29/06	4.2000	FHLMC-GILFD	12/28/07	5,770,000.00	5,654,484.60	5.568			26,741.58
34868	07/06/06	4.2000	FHLMC-UBC	12/28/07	5,000,000.00	4,901,100.00	5.568			23,177.60
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,947,100.00	5.192			21,815.24
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.601			8,665.45
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,484,115.00	5.274		35,250.00	6,648.05
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
34972	11/07/06	4.5000	FHLMC-UBC	08/04/08	5,000,000.00	4,957,870.00	4.941			20,803.51
34981	11/15/06	4.5000	FHLMC-GILFD	08/04/08	10,000,000.00	9,917,200.00	4.937			41,587.26
35221	05/07/07	3.6400	FHLMC-GILFD	08/12/08	5,000,000.00	4,912,500.00	5.039			21,025.20
34970	11/02/06	4.6250	FHLMC-GILFD	08/15/08	4,770,000.00	4,747,738.41	4.822			19,442.82
35016	12/05/06	4.6250	FHLMC-GILFD	08/22/08	5,000,000.00	4,987,450.00	4.696			19,892.32
35238	05/16/07	4.4800	FHLMC-GILFD	09/19/08	5,000,000.00	4,959,200.00	5.042			21,237.39
35218	05/04/07	4.7000	FHLMC-GILFD	10/06/08	1,795,000.00	1,786,994.30	4.943		35,620.78	7,506.77
35015	12/05/06	4.9000	FHLMC-UBC	11/03/08	5,000,000.00	5,015,695.00	4.629			19,720.61
35228	05/09/07	3.9400	FHLMC-GILFD	11/20/08	1,500,000.00	1,476,750.00	4.951			6,209.76
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	4.805			39,161.72
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	4.976			19,656.41
34995	11/22/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	4,999,900.00	5.152			21,877.83
35031	12/15/06	5.2500	FHLMC-CALL-GILFD	11/20/09	5,000,000.00	4,999,218.50	5.157			21,897.62
35032	12/18/06	5.0500	FHLMC-CALL-CITIG	12/18/09	5,000,000.00	5,000,000.00	4.955			21,041.66
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	4.679			39,460.09
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	4.712			10,704.33
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	4.719		248,781.25	41,909.79
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	4.739		83,200.00	15,775.01
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	4.647		242,625.00	38,606.09
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,788,000.00	4.756		191,354.17	39,566.15
34974	11/15/06	5.5000	FHLMC-CALL-UBC	11/15/10	5,000,000.00	5,000,000.00	5.397			22,916.67
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	4.786			4,007.16
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	4.768			17,097.55
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	4.767			38,041.54

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 5  
RUN: 11/14/07 11:22:08

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
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	4.779			8,027.33
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.165			21,922.52
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	4,996,250.00	5.661			24,022.32
34957	10/25/06	5.4500	FHLMC-CALL-CITIG	09/02/11	5,000,000.00	4,987,500.00	5.412			22,926.88
34940	10/06/06	5.2500	FHLMC-CALL-UBC	10/06/11	5,000,000.00	4,997,500.00	5.164		131,250.00	21,917.45
34969	11/02/06	5.2500	FHLMC-CALL-WF	10/06/11	5,000,000.00	5,000,000.00	5.151		131,250.00	21,875.00
34994	11/28/06	5.5000	FHLMC-CALL-CITIG	11/28/11	5,000,000.00	5,000,000.00	5.397			22,916.67
35047	12/27/06	5.4000	FHLMC-CALL-CITIG	12/27/11	5,000,000.00	5,000,000.00	5.298			22,500.00
35189	04/16/07	5.3000	FHLMC-CALL-GILFD	01/09/12	5,000,000.00	4,997,656.00	5.213			22,125.35
35186	04/10/07	5.4000	FHLMC-CALL-LB	03/02/12	5,000,000.00	5,000,000.00	5.298			22,500.00
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	4.906			20,833.34
35239	05/18/07	5.2500	FHLMC-CALL-CITIG	04/03/12	5,000,000.00	4,995,000.00	5.175		98,437.50	21,961.99
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 22.85%(C)				799 DAYS	238,837,000.00	237,107,727.73	4.982		1,197,768.70	1,003,414.58
35018	12/05/06	4.7200	FHLMC-DISC-CITIG	11/13/07	641,000.00	612,173.52	5.011			2,605.31
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N .06%(C)				13 DAYS	641,000.00	612,173.52	5.011		.00	2,605.31
35352	09/28/07	4.7500	CP-DISC-UBS FIN DEL-LB	10/01/07	18,110,000.00	18,102,831.46	N.D.	MATURED	7,168.54	
35353	10/01/07	4.7500	CP-DISC-UBS FIN DEL-JPM	10/02/07	6,898,000.00	6,897,089.85	4.817	MATURED	910.15	910.15
35354	10/02/07	4.7800	CP-DISC-UBS FIN DEL-UBS	10/03/07	10,545,000.00	10,543,599.86	4.847	MATURED	1,400.14	1,400.14
35355	10/03/07	4.7300	CP-DISC-UBS FIN DEL-LB	10/04/07	13,008,000.00	13,006,290.89	4.796	MATURED	1,709.11	1,709.11
35356	10/04/07	4.7300	CP-DISC-UBS FIN DEL-UBS	10/05/07	7,690,000.00	7,688,989.62	4.796	MATURED	1,010.38	1,010.38
35357	10/05/07	4.7500	CP-DISC-BANKAMERICA-BA	10/09/07	30,890,000.00	30,873,696.94	4.819	MATURED	16,303.06	16,303.06
35358	10/09/07	4.7800	CP-DISC-BANKAMERICA-BA	10/10/07	31,930,000.00	31,925,760.41	4.847	MATURED	4,239.59	4,239.59
35359	10/10/07	4.8000	CP-DISC-BANKAMERICA-BA	10/11/07	28,421,000.00	28,417,210.53	4.867	MATURED	3,789.47	3,789.47
35360	10/11/07	4.7500	CP-DISC-BANKAMERICA-BA	10/12/07	31,579,000.00	31,574,833.33	4.817	MATURED	4,166.67	4,166.67
35361	10/12/07	4.7500	CP-DISC-UBS FIN DEL-JPM	10/15/07	9,573,000.00	9,569,210.69	4.818	MATURED	3,789.31	3,789.31
35362	10/15/07	4.7800	CP-DISC-UBS FIN DEL-LB	10/16/07	3,444,000.00	3,443,542.71	4.847	MATURED	457.29	457.29
35365	10/16/07	4.7300	CP-DISC-UBS FIN DEL-JPM	10/17/07	6,593,000.00	6,592,133.75	4.796	MATURED	866.25	866.25
35366	10/17/07	4.7200	CP-DISC-UBS FIN DEL-UBS	10/18/07	12,500,000.00	12,498,361.11	4.786	MATURED	1,638.89	1,638.89
35367	10/18/07	4.7000	CP-DISC-BANKAMERICA-BA	10/19/07	18,374,000.00	18,371,601.17	4.766	MATURED	2,398.83	2,398.83
35368	10/19/07	4.7000	CP-DISC-BANKAMERICA-BA	10/22/07	15,825,000.00	15,818,801.88	4.767	MATURED	6,198.12	6,198.12
35370	10/22/07	4.7000	CP-DISC-BANKAMERICA-BA	10/23/07	14,146,000.00	14,144,133.16	4.766	MATURED	1,846.84	1,846.84
35371	10/23/07	4.7000	CP-DISC-UBS AMERICAS-LB	10/24/07	13,379,000.00	13,377,253.30	4.766	MATURED	1,746.70	1,746.70
35372	10/24/07	4.6700	CP-DISC-UBS AMERICAS-BA	10/25/07	12,784,000.00	12,782,341.63	4.735	MATURED	1,658.37	1,658.37
35373	10/25/07	4.6800	CP-DISC-BANKAMERICA-BA	10/26/07	15,662,000.00	15,659,963.94	4.746	MATURED	2,036.06	2,036.06
35374	10/26/07	4.7000	CP-DISC-UBS FIN DEL-JPM	10/29/07	10,844,000.00	10,839,752.77	4.767	MATURED	4,247.23	4,247.23
35377	10/29/07	4.7300	CP-DISC-UBS FIN DEL-UBS	10/30/07	4,263,000.00	4,262,439.89	4.796	MATURED	560.11	560.11
35378	10/30/07	4.7500	CP-DISC-BANKAMERICA-BA	10/31/07	24,495,000.00	24,491,768.02	4.817	MATURED	3,231.98	3,231.98
35379	10/31/07	4.4800	CP-DISC-BANKAMERICA-BA	11/01/07	1,399,000.00	1,398,825.90	4.543			174.10

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 6  
RUN: 11/14/07 11:22:08

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
-----										
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER .13%(C) 1 DAYS 1,399,000.00 1,398,825.90 4.803 71,373.09 64,378.65										
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	11/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 .000 .00 .00										
32936	01/01/02	5.1400	STATE INVESTMT POOL-CTY	11/01/07	24,719,000.00	24,719,000.00	5.140			161,606.05
33658	10/01/03	5.1400	STATE INVESTMT POOL-RDA	11/01/07	38,677,000.00	38,677,000.00	5.140			170,051.95
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 6.11%(C) 1 DAYS 63,396,000.00 63,396,000.00 5.140 .00 331,658.00										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS 584 DAYS 1007307000.00 1002238478.13 4,395,684.09 4,109,028.45										
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET 1007307000.00 1002238478.13 4,395,684.09 4,109,028.45										

FUND STATISTICS	ASSETS	LIABILITIES
-----		
AVERAGE DAILY INVESTMENT BALANCE	:1,036,071,512.18	
EARNED INTEREST YIELD THIS PERIOD	: 4.670	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.657	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	12,370,493.90	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 8 EVERGREEN CREEK

PAGE: 7  
RUN: 11/14/07 11:22:08

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
35319	08/20/07	4.7500	FFCB-DISC-BA	10/15/07	76,000.00	75,438.44	4.852	MATURED	561.56	140.39
SUBTOTAL (ICC#)		42	FFCB DISCOUNT NO	0 DAYS	.00	.00	4.852		561.56	140.39
35363	10/15/07	4.6700	FHLB-DISC-CS	12/14/07	77,000.00	76,400.68	4.772			169.81
SUBTOTAL (ICC#)		43	FHLB DISCOUNT NO	.01%(C) 44 DAYS	77,000.00	76,400.68	4.772		.00	169.81
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- ASSETS 44 DAYS	77,000.00	76,400.68			561.56	310.20
SUBTOTAL (FUND)		8	EVERGREEN CREEK	- NET	77,000.00	76,400.68			561.56	310.20

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 75,966.12	
EARNED INTEREST YIELD THIS PERIOD	: 4.808	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.772	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	169.81	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/07 THROUGH 10/31/07

SORT KEYS ARE FUND ICC# MATD

PAGE: 8

RUN: 11/14/07 11:22:08

FUND: 33 Reassessment Revenue Bonds, 94A

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
35320	08/20/07	4.7500	FFCB-DISC-BA	10/15/07	63,000.00	62,534.50	4.852	MATURED	465.50	116.37
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO				0 DAYS	.00	.00	4.852		465.50	116.37
35364	10/15/07	4.6700	FHLB-DISC-CS	12/14/07	64,000.00	63,501.87	4.772			141.14
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				.01%(C) 44 DAYS	64,000.00	63,501.87	4.772		.00	141.14
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS				44 DAYS	64,000.00	63,501.87			465.50	257.51
SUBTOTAL (FUND) 33 Reassessment Revenu- NET					64,000.00	63,501.87			465.50	257.51

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 63,064.99	
EARNED INTEREST YIELD THIS PERIOD	: 4.808	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.772	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	141.14	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 34 CSJ/CSC Jt Pwr

PAGE: 9  
RUN: 11/14/07 11:22:08

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
35326	08/27/07	4.8700	FHLB-DISC-JPM	10/26/07	241,000.00	239,043.88	4.978	MATURED	1,956.12	815.05
35346	09/21/07	4.5700	FHLB-DISC-LB	11/21/07	574,000.00	569,555.17	4.670			2,258.85
35375	10/26/07	4.3800	FHLB-DISC-CS	12/17/07	243,000.00	241,462.62	4.469			177.39
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.08%(C)	28 DAYS	817,000.00	811,017.79	4.732		1,956.12	3,251.29
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- ASSETS	28 DAYS	817,000.00	811,017.79			1,956.12	3,251.29
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- NET		817,000.00	811,017.79			1,956.12	3,251.29

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE		: 809,067.19	
EARNED INTEREST YIELD THIS PERIOD		: 4.732	.000
WEIGHTED AVG YIELD AT END OF PERIOD		: 4.610	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		3,164.90	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

10/01/07 THROUGH 10/31/07

SORT KEYS ARE FUND ICC# MATD

PAGE: 10

RUN: 11/14/07 11:22:08

FUND: 40 '97 Community Facility Dist.1

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
35327	08/27/07	4.8700	FHLB-DISC-JPM	10/26/07	351,000.00	348,151.05	4.978	MATURED	2,848.95	1,187.06
35347	09/21/07	4.5700	FHLB-DISC-LB	11/21/07	23,000.00	22,821.90	4.670			90.51
35376	10/26/07	4.3800	FHLB-DISC-CS	12/17/07	352,000.00	349,773.01	4.469			256.96
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.04%(C)	45 DAYS	375,000.00	372,594.91	4.866		2,848.95	1,534.53
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS				45 DAYS	375,000.00	372,594.91			2,848.95	1,534.53
SUBTOTAL (FUND) 40 '97 Community Facil- NET					375,000.00	372,594.91			2,848.95	1,534.53

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE		: 371,286.88	
EARNED INTEREST YIELD THIS PERIOD		: 4.866	.000
WEIGHTED AVG YIELD AT END OF PERIOD		: 4.481	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		376.67	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 46 AIRPORT C/P SER B

PAGE: 11  
RUN: 11/14/07 11:22:08

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
34862	07/03/06	4.7482	DREYFUS MMF-WF-46	06/30/12	1,064,586.82	1,064,586.82	4.748		4,239.62	4,293.14
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			.10%(C) 1704 DAYS		1,064,586.82	1,064,586.82	4.748		4,239.62	4,293.14
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - ASSETS			1704 DAYS		1,064,586.82	1,064,586.82			4,239.62	4,293.14
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - NET					1,064,586.82	1,064,586.82			4,239.62	4,293.14

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	1,064,586.82	
EARNED INTEREST YIELD THIS PERIOD	:	4.748	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	4.748	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		4,437.33	

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 47 RDA 2003 A & B REV BDS

PAGE: 12  
RUN: 11/14/07 11:22:08

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	11/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	11/30/07			.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

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

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 49 RDA TABS SERIES 2003

PAGE: 13  
RUN: 11/14/07 11:22:08

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
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	11/01/07			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET					0 DAYS	.00	.00	.000	.00	.00
SUBTOTAL (FUND) 49 RDA TABS SERIES 200- NET						.00	.00		.00	.00
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:						
EARNED INTEREST YIELD THIS PERIOD				:	.000	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	.000	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:										

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
10/01/07 THROUGH 10/31/07  
SORT KEYS ARE FUND ICC# MATD  
FUND: 53 RDA TAB's SERIES 2006B

PAGE: 14  
RUN: 11/14/07 11:22:08

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
35342	09/18/07	4.7000	FHLB-DISC-BA	10/19/07	31,789,000.00	31,660,342.85	4.785	MATURED	128,657.15	74,704.15
35369	10/19/07	4.5400	FHLB-DISC-CS	11/13/07	33,073,000.00	32,968,728.18	4.618			54,221.35
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			3.18%(C)	13 DAYS	33,073,000.00	32,968,728.18	4.713		128,657.15	128,925.50
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- ASSETS				13 DAYS	33,073,000.00	32,968,728.18			128,657.15	128,925.50
SUBTOTAL (FUND) 53 RDA TAB's SERIES 20- NET					33,073,000.00	32,968,728.18			128,657.15	128,925.50

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 32,209,020.57	
EARNED INTEREST YIELD THIS PERIOD	: 4.713	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 4.618	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	54,221.35	

GRAND TOTAL 100.00%(C) 567 DAYS 1042777586.82 1037595308.38 4.671 4,534,412.99 4,247,600.62