



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
December 31, 2009

SAN BERNARDINO COUNTY

Client Management Team

Kenneth Schiebel, CFA

Managing Director
One Keystone Plaza, Suite 300
Harrisburg, PA 17101
717-232-2723
schiebelk@pfm.com

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Accounts included in Statement

76990800 SAN BERNARDINO COUNTY

SAN BERNARDINO COUNTY
JOHN JOHNSON
172 WEST THIRD STREET
1ST FLOOR
SAN BERNARDINO, CA 92415

Online Access www.pfm.com

Customer Service 1-717-232-2723



Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Account Statement

For the Month Ending **December 31, 2009**

Consolidated Summary Statement

SAN BERNARDINO COUNTY

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	4,695,511.23	4,570,512,670.09
Cash Balance	0.00	245,927,647.23
US Bank TAGP/FDIC NOW Balance	0.00	100,000,000.00
Total	\$4,695,511.23	\$4,916,440,317.32

Investment Allocation

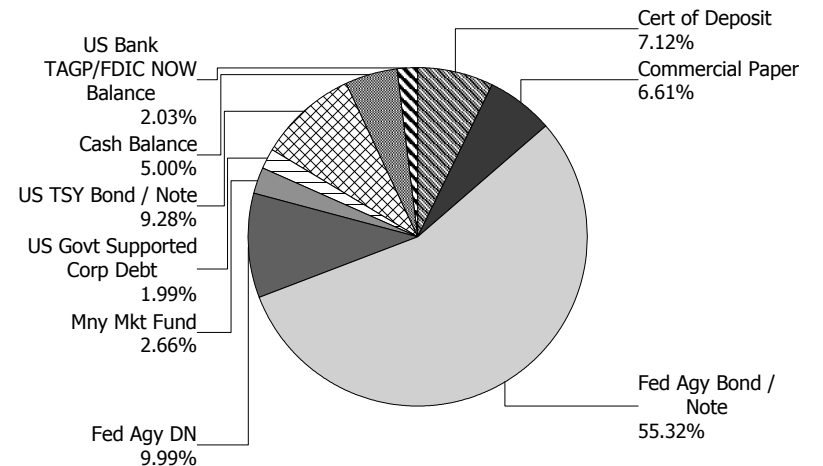
Investment Type	Closing Market Value	Percent
Certificate of Deposit	349,994,063.00	7.12
Commercial Paper	324,952,150.00	6.61
Federal Agency Bond / Note	2,719,266,290.14	55.32
Federal Agency Discount Note	491,233,120.85	9.99
Money Market Fund	131,000,000.00	2.66
U.S. Government Supported Corporate Debt	97,619,006.10	1.99
U.S. Treasury Bond / Note	456,448,040.00	9.28
Cash Balance	245,927,647.23	5.00
US Bank TAGP/FDIC NOW Balance	100,000,000.00	2.03
Total	\$4,916,440,317.32	100.00%

Maturity Distribution

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,161,912,113.73	23.62
31 to 60 days	214,997,658.25	4.37
61 to 90 days	110,042,612.00	2.24
91 to 180 days	267,362,952.57	5.44
181 days to 1 year	864,650,054.98	17.59
1 to 2 years	1,775,630,755.16	36.12
2 to 3 years	465,000,790.63	9.46
3 to 4 years	0.00	0.00
4 to 5 years	56,843,380.00	1.16
Over 5 years	0.00	0.00
Total	\$4,916,440,317.32	100.00%

Weighted Average Days to Maturity 345

Sector Allocation





Managed Account Summary Statement

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Summary - Managed Account

Opening Market Value	\$4,106,957,985.33
Maturities/Calls	(4,135,000,000.00)
Principal Dispositions	(400,000,000.00)
Principal Acquisitions	5,011,546,733.13
Unsettled Trades	0.00
Change in Current Value	(12,992,048.37)
Closing Market Value	\$4,570,512,670.09

Cash Transactions Summary - Managed Account

Maturities/Calls	4,135,085,173.89
Sale Proceeds	400,000,000.00
Coupon/Interest Income	5,442,583.63
Principal Payments	0.00
Security Purchases	(5,087,954,321.46)
Net Cash Contribution	547,426,563.94
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Coupons Received	5,527,757.52
Less Purchased Interest Related to Interest/Coupons	(1,420,088.33)
Plus Net Realized Gains/Losses	587,842.04
Total Cash Basis Earnings	\$4,695,511.23

Cash Balance

Closing Cash Balance **\$0.00**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	4,547,663,890.34
Ending Accrued Interest	18,999,445.36
Plus Proceeds from Sales	400,000,000.00
Plus Proceeds of Maturities/Calls/Principal Payments	4,135,085,173.89
Plus Coupons Received	5,442,583.63
Less Cost of New Purchases	(5,012,966,821.46)
Less Beginning Amortized Value of Securities	(4,072,283,797.58)
Less Beginning Accrued Interest	(17,111,130.19)
Total Accrual Basis Earnings	\$4,829,343.99



Portfolio Summary and Statistics

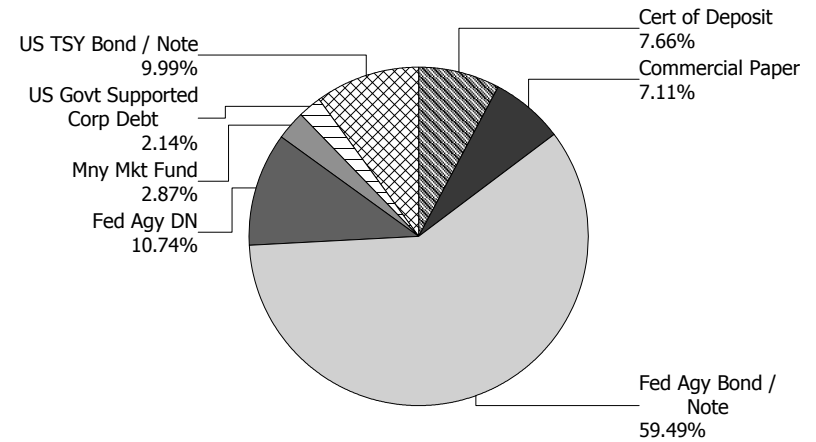
For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Account Summary

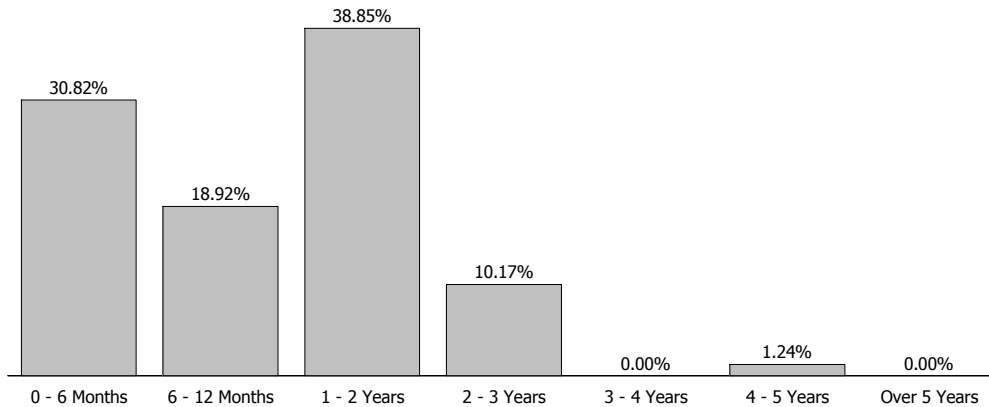
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	450,000,000.00	456,448,040.00	9.99
U.S. Government Supported Corporate Debt	97,100,000.00	97,619,006.10	2.14
Money Market Fund	131,000,000.00	131,000,000.00	2.87
Federal Agency Discount Note	491,591,000.00	491,233,120.85	10.74
Federal Agency Bond / Note	2,686,182,000.00	2,719,266,290.14	59.49
Commercial Paper	325,000,000.00	324,952,150.00	7.11
Certificate of Deposit	350,000,000.00	349,994,063.00	7.66
Managed Account Sub-Total	4,530,873,000.00	4,570,512,670.09	100.00%
Accrued Interest		18,999,445.36	
Total Portfolio	4,530,873,000.00	4,589,512,115.45	

Sector Allocation



Unsettled Trades **0.00** **0.00**

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.39%
Yield to Maturity at Market	0.75%
Duration to Worst	0.79
Weighted Average Days to Maturity	371



Managed Account Issuer Summary

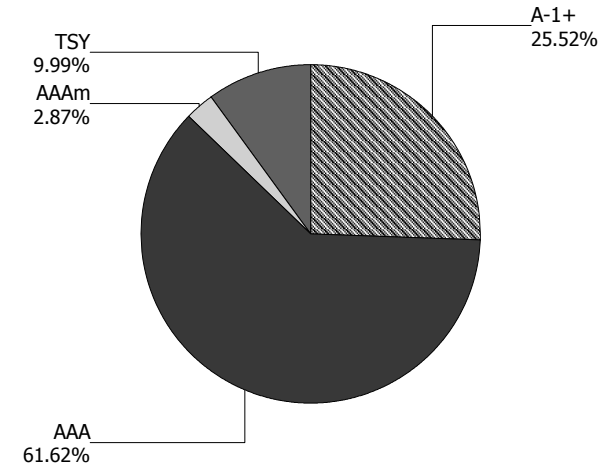
For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Issuer Summary

Issuer	Market Value of Holdings	Percent
BNP PARIBAS	199,986,757.50	4.38
CITIGROUP INC	25,021,175.00	0.55
COMMONWEALTH BANK OF AUSTRALIA	24,998,050.00	0.55
CREDIT AGRICOLE SA	199,999,820.00	4.38
FANNIE MAE	867,642,028.05	18.98
FEDERAL FARM CREDIT BANKS	459,355,404.38	10.05
FEDERAL HOME LOAN BANKS	1,074,421,229.06	23.50
FEDERATED INVESTORS INC	95,000,000.00	2.08
FIDELITY INSTITUTIONAL FUND	36,000,000.00	0.79
FREDDIE MAC	809,080,749.50	17.70
GENERAL ELECTRIC CO	22,150,631.10	0.48
GOLDMAN SACHS GROUP INC	50,447,200.00	1.10
RABOBANK NEDERLAND	49,996,287.00	1.09
SVENSKA HANDELSBANKEN	99,968,700.00	2.19
TORONTO-DOMINION BANK	99,996,598.50	2.19
UNITED STATES TREASURY	456,448,040.00	9.99
Total	\$4,570,512,670.09	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES DTD 07/31/2008 2.750% 07/31/2010		912828JF8	25,000,000.00	TSY	TSY	07/01/09	07/02/09	25,592,773.43	0.55	287,703.80	25,319,560.00	25,356,450.00
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010		912828JJ0	25,000,000.00	TSY	TSY	07/20/09	07/21/09	25,503,906.25	0.55	201,743.78	25,299,686.25	25,331,050.00
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010		912828JJ0	50,000,000.00	TSY	TSY	12/09/09	12/10/09	50,777,343.75	0.22	403,487.57	50,711,871.00	50,662,100.00
US TREASURY NOTES DTD 10/31/2008 1.500% 10/31/2010		912828JP6	25,000,000.00	TSY	TSY	07/28/09	07/29/09	25,258,789.05	0.67	64,226.52	25,171,087.00	25,220,700.00
US TREASURY NOTES DTD 11/30/2008 1.250% 11/30/2010		912828JS0	25,000,000.00	TSY	TSY	08/03/09	08/04/09	25,159,179.68	0.76	27,472.53	25,109,991.75	25,175,775.00
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010		912828JV3	25,000,000.00	TSY	TSY	11/04/09	11/05/09	25,112,304.69	0.48	604.28	25,097,263.00	25,091,800.00
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010		912828JV3	25,000,000.00	TSY	TSY	11/16/09	11/17/09	25,127,929.69	0.42	604.28	25,113,998.75	25,091,800.00
US TREASURY NOTES DTD 02/15/2001 5.000% 02/15/2011		9128276T4	20,000,000.00	TSY	TSY	12/28/09	12/29/09	20,990,625.00	0.60	377,717.39	20,983,510.20	20,960,160.00
US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011		912828KE9	25,000,000.00	TSY	TSY	12/04/09	12/07/09	25,118,164.06	0.49	74,326.66	25,111,550.00	25,060,550.00
US TREASURY NOTES DTD 04/30/2009 0.875% 04/30/2011		912828KL3	50,000,000.00	TSY	TSY	12/22/09	12/23/09	50,175,781.25	0.61	74,930.94	50,172,566.00	50,066,400.00
US TREASURY NOTES DTD 07/31/2006 4.875% 07/31/2011		912828FN5	25,000,000.00	TSY	TSY	07/23/09	07/24/09	26,906,250.00	1.05	510,020.38	26,496,244.75	26,549,800.00
US TREASURY NOTES DTD 07/31/2009 1.000% 07/31/2011		912828LG3	25,000,000.00	TSY	TSY	07/30/09	07/31/09	24,900,390.63	1.20	104,619.57	24,921,045.75	25,038,075.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012		912828KP4	10,000,000.00	TSY	TSY	06/04/09	06/05/09	9,962,500.00	1.51	17,852.21	9,969,694.90	10,000,000.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012		912828KP4	10,000,000.00	TSY	TSY	06/05/09	06/08/09	9,889,843.75	1.76	17,852.21	9,910,641.60	10,000,000.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	TSY	TSY	06/05/09	06/08/09	9,897,656.25	1.73	17,852.21	9,916,986.70	10,000,000.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	TSY	TSY	06/08/09	06/09/09	9,838,281.25	1.95	17,852.21	9,868,623.20	10,000,000.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	TSY	TSY	06/09/09	06/10/09	9,852,343.75	1.90	17,852.21	9,879,957.80	10,000,000.00
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	TSY	TSY	06/18/09	06/19/09	10,066,686.40	1.25	26,785.71	10,059,152.00	10,335,160.00
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	TSY	TSY	06/19/09	06/22/09	10,063,680.44	1.26	26,785.71	10,056,579.80	10,335,160.00
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	TSY	TSY	06/22/09	06/23/09	10,036,164.40	1.32	26,785.71	10,032,171.50	10,335,160.00
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	25,000,000.00	TSY	TSY	07/30/09	07/31/09	25,196,112.66	1.08	66,964.29	25,177,933.50	25,837,900.00
Security Type Sub-Total		450,000,000.00					455,426,706.38	0.80	2,364,040.17	454,380,115.45	456,448,040.00
U.S. Government Supported Corporate Debt											
CITIGROUP FUNDING INC (FDIC) FLOAT MTN DTD 01/30/2009 0.381% 07/30/2010	17314AAA0	25,000,000.00	AAA	Aaa	01/30/09	02/04/09	25,016,950.00	1.23	16,652.56	25,000,000.00	25,021,175.00
GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.335% 03/11/2011	36967HAM9	22,100,000.00	AAA	Aaa	11/20/09	11/23/09	22,144,398.90	0.22	4,321.16	22,139,320.98	22,150,631.10
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	AAA	Aaa	01/23/09	01/28/09	24,931,500.00	1.74	187,326.39	24,956,881.75	25,223,600.00
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	AAA	Aaa	07/29/09	08/03/09	25,150,500.00	1.31	187,326.39	25,119,123.00	25,223,600.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		97,100,000.00					97,243,348.90	1.15	395,626.50	97,215,325.73	97,619,006.10
Money Market Fund											
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	1,000,000.00	AAAm	Aaa	08/27/08	08/27/08	1,000,000.00	0.05	0.00	1,000,000.00	1,000,000.00
FIDELITY GOV'T MM FUND 57	316175108	36,000,000.00	AAAm	Aaa	12/17/09	12/17/09	36,000,000.00	0.05	0.00	36,000,000.00	36,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	94,000,000.00	AAAm	Aaa	12/29/09	12/29/09	94,000,000.00	0.05	0.00	94,000,000.00	94,000,000.00
Security Type Sub-Total		131,000,000.00					131,000,000.00	0.05	0.00	131,000,000.00	131,000,000.00
Federal Agency Discount Note											
FHLB DISC NOTE -- 0.000% 01/05/2010	313385RK4	50,000,000.00	A-1+	P-1	01/07/09	01/07/09	49,596,666.67	0.81	0.00	49,995,555.50	49,999,890.00
FHLB DISC NOTE -- 0.000% 01/06/2010	313385RL2	50,000,000.00	A-1+	P-1	01/06/09	01/06/09	49,569,097.22	0.86	0.00	49,994,097.00	49,999,856.50
FHLB DISC NOTE -- 0.000% 01/08/2010	313385RN8	25,000,000.00	A-1+	P-1	01/08/09	01/08/09	24,797,222.22	0.81	0.00	24,996,111.00	24,999,889.25
FHLB DISC NOTE -- 0.000% 01/15/2010	313385RV0	50,000,000.00	A-1+	P-1	01/23/09	01/23/09	49,563,666.67	0.89	0.00	49,982,889.00	49,999,384.50
FHLB DISC NOTE -- 0.000% 01/21/2010	313385SB3	25,000,000.00	A-1+	P-1	01/21/09	01/21/09	24,784,548.61	0.86	0.00	24,988,194.50	24,999,449.25
FHLB DISC NOTE -- 0.000% 01/22/2010	313385SC1	25,000,000.00	A-1+	P-1	01/22/09	01/22/09	24,784,548.61	0.86	0.00	24,987,604.25	24,999,402.00
FHLB DISC NOTE -- 0.000% 02/02/2010	313385SP2	25,000,000.00	A-1+	P-1	01/29/09	02/02/09	24,766,805.56	0.93	0.00	24,979,555.50	24,998,807.25
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	A-1+	P-1	12/21/09	12/21/09	24,973,458.33	0.21	0.00	24,975,062.50	24,972,231.50
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	A-1+	P-1	12/21/09	12/21/09	24,973,458.33	0.21	0.00	24,975,062.50	24,972,231.50
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	A-1+	P-1	12/21/09	12/21/09	24,973,458.33	0.21	0.00	24,975,062.50	24,972,231.50



Managed Account Detail of Securities Held

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Discount Note											
FNMA DISC NOTE -- 0.000% 06/23/2010	313589YL1	25,000,000.00	A-1+	P-1	12/23/09	12/23/09	24,973,458.33	0.21	0.00	24,974,770.75	24,971,512.75
FNMA DISC NOTE -- 0.000% 07/01/2010	313589YU1	50,000,000.00	A-1+	P-1	12/08/09	12/08/09	49,948,750.00	0.18	0.00	49,954,750.00	49,937,092.50
FHLMC DISC NOTE -- 0.000% 07/01/2010	313397YU9	50,000,000.00	A-1+	P-1	12/23/09	12/23/09	49,943,263.89	0.22	0.00	49,945,951.50	49,937,092.50
FNMA DISC NOTE -- 0.000% 10/01/2010	313589H89	41,591,000.00	A-1+	P-1	12/29/09	12/30/09	41,479,801.84	0.35	0.00	41,480,610.42	41,474,049.85

Security Type Sub-Total		491,591,000.00					489,128,204.61	0.55	0.00	491,205,276.92	491,233,120.85
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Federal Agency Bond / Note											
FHLB FLOATING GLOBAL BONDS DTD 07/01/2008 0.094% 01/06/2010	3133XRRZ5	25,000,000.00	AAA	Aaa	08/27/08	08/28/08	24,942,750.00	2.82	5,679.17	24,994,650.50	24,999,950.00
FHLB FLOATING GLOBAL BONDS DTD 01/08/2008 0.124% 01/08/2010	3133XNX95	10,000,000.00	AAA	Aaa	01/15/08	01/16/08	10,009,280.00	4.41	2,858.89	10,000,089.80	9,999,980.00
FNMA FLOATING GLOBAL NOTES DTD 08/12/2008 0.218% 02/12/2010	31398ATK8	15,000,000.00	AAA	Aaa	08/19/08	08/20/08	14,995,642.50	2.77	4,531.25	14,995,642.50	15,003,765.00
FNMA FLOATING GLOBAL NOTES DTD 08/12/2008 0.218% 02/12/2010	31398ATK8	25,000,000.00	AAA	Aaa	09/02/08	09/03/08	24,985,750.00	2.79	7,552.08	24,985,750.00	25,006,275.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 03/08/2005 4.400% 03/08/2010	31359MXV0	10,000,000.00	AAA	Aaa	04/01/08	04/02/08	10,357,800.00	2.49	138,111.11	10,035,072.50	10,071,875.00
FNMA GLOBAL BENCHMARK NOTES DTD 04/11/2008 2.375% 05/20/2010	31398APV8	25,000,000.00	AAA	Aaa	03/10/09	03/11/09	25,341,500.00	1.22	67,621.53	25,111,182.50	25,210,937.50
FHLMC GLOBAL REFERENCE NOTES DTD 03/14/2008 2.375% 05/28/2010	3137EABH1	10,000,000.00	AAA	Aaa	06/10/08	06/11/08	9,780,700.00	3.54	21,770.83	9,953,240.10	10,090,625.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	AAA	Aaa	04/01/08	04/02/08	2,203,705.10	2.50	8,132.29	2,128,534.20	2,148,903.13
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	3,255,000.00	AAA	Aaa	04/01/08	04/02/08	3,399,554.55	2.50	12,545.31	3,283,591.89	3,315,014.06



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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB TAP BONDS DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	AAA	Aaa	06/05/08	06/06/08	15,303,300.00	3.21	35,416.67	15,068,570.25	15,267,187.50
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	AAA	Aaa	01/27/09	01/28/09	25,597,500.00	1.23	41,666.67	25,195,025.25	25,304,687.50
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	AAA	Aaa	12/03/08	12/04/08	50,447,742.00	2.40	83,333.33	50,132,609.50	50,609,375.00
FNMA NOTES (EX-CALLABLE) DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	AAA	Aaa	04/02/08	04/03/08	10,433,627.00	2.66	19,299.74	10,104,150.12	10,209,040.63
FHLMC GLOBAL REFERENCE NOTES DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	AAA	Aaa	11/25/08	11/26/08	25,091,000.00	2.64	5,989.58	25,028,670.25	25,318,975.00
FHLB GLOBAL BONDS DTD 04/20/2009 1.060% 07/13/2010	3133XTHRO	25,000,000.00	AAA	Aaa	05/07/09	05/08/09	25,079,500.00	0.79	52,263.89	25,036,018.00	25,085,937.50
FNMA FLOATING GLOBAL NOTES DTD 01/12/2009 0.174% 07/13/2010	31398AUW0	25,500,000.00	AAA	Aaa	03/11/09	03/12/09	25,486,485.00	1.30	9,881.53	25,486,485.00	25,497,297.00
FHLB GLOBAL BONDS DTD 06/19/2008 3.500% 07/16/2010	3133XRN22	50,000,000.00	AAA	Aaa	11/26/08	11/28/08	50,650,500.00	2.68	802,083.33	50,219,150.00	50,843,750.00
FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	AAA	Aaa	05/12/08	05/13/08	7,857,093.00	3.00	148,922.40	7,651,337.52	7,754,906.25
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	AAA	Aaa	04/15/08	04/16/08	15,713,850.00	2.64	293,387.50	15,187,766.55	15,370,635.00
FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	AAA	Aaa	04/24/08	04/25/08	11,329,780.00	3.17	201,590.28	11,088,703.67	11,250,937.50
FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	AAA	Aaa	04/23/08	04/24/08	15,183,118.80	2.98	363,091.67	14,310,141.06	14,517,356.25
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X06Q7	17,000,000.00	AAA	Aaa	05/12/08	05/13/08	17,417,860.00	2.99	264,916.67	17,117,368.51	17,366,562.50
FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	AAA	Aaa	06/23/08	06/24/08	25,529,250.00	3.71	448,611.11	25,157,198.25	25,640,625.00



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Federal Agency Bond / Note											
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8QT2	10,000,000.00	AAA	Aaa	05/26/09	05/27/09	10,079,800.00	0.82	44,708.33	10,043,025.80	10,074,780.00
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8QT2	10,000,000.00	AAA	Aaa	05/26/09	05/27/09	10,080,010.00	0.82	44,708.33	10,043,138.70	10,074,780.00
FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	AAA	Aaa	09/03/08	09/04/08	25,045,500.00	3.28	260,156.25	25,015,907.00	25,476,562.50
FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	AAA	Aaa	02/24/09	02/25/09	26,533,250.00	1.24	393,750.00	25,695,796.50	25,781,250.00
FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	AAA	Aaa	02/26/09	02/27/09	26,153,000.00	1.35	328,125.00	25,525,313.25	25,664,062.50
FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010	3134A35H5	25,000,000.00	AAA	Aaa	11/21/08	11/24/08	26,698,500.00	2.98	506,076.39	25,673,296.25	26,132,812.50
FNMA NOTES DTD 03/16/2009 1.500% 09/16/2010	3136FHFE0	25,000,000.00	AAA	Aaa	04/03/09	04/06/09	25,064,250.00	1.32	109,375.00	25,031,672.00	25,093,750.00
FHLB BONDS DTD 04/01/2009 1.450% 09/30/2010	3133XTCW4	25,000,000.00	AAA	Aaa	04/23/09	04/23/09	25,120,000.00	1.11	91,631.94	25,062,673.25	25,201,250.00
FFCB BONDS DTD 10/04/2007 4.500% 10/04/2010	31331X6M9	25,000,000.00	AAA	Aaa	03/26/08	03/27/08	26,177,250.00	2.56	271,875.00	25,361,972.50	25,734,375.00
FHLB GLOBAL BONDS DTD 04/14/2009 1.250% 10/14/2010	3133XTHN9	25,000,000.00	AAA	Aaa	04/30/09	05/01/09	25,071,500.00	1.05	66,840.28	25,038,827.75	25,132,812.50
FNMA GLOBAL BENCHMARK NOTES DTD 11/03/2000 6.625% 11/15/2010	31359MGJ6	25,000,000.00	AAA	Aaa	04/08/08	04/09/08	27,478,000.00	2.65	211,631.94	25,849,986.50	26,320,312.50
FFCB BONDS DTD 11/22/2000 6.700% 11/22/2010	31331H4M6	9,315,000.00	AAA	Aaa	04/08/08	04/09/08	10,248,340.46	2.71	67,611.38	9,640,053.82	9,821,503.13
FHLMC GLOBAL REFERENCE NOTES DTD 10/10/2008 2.875% 11/23/2010	3137EABV0	25,000,000.00	AAA	Aaa	10/27/08	10/28/08	24,897,000.00	3.08	75,868.06	24,954,602.25	25,533,800.00
FHLB TAP BONDS DTD 06/02/2008 3.500% 12/10/2010	3133XRFK1	5,200,000.00	AAA	Aaa	01/09/09	01/12/09	5,392,868.00	1.52	10,616.67	5,295,736.52	5,339,750.00



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Federal Agency Bond / Note											
FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010	3133XR4S6	11,385,000.00	AAA	Aaa	01/09/09	01/12/09	11,713,514.18	1.46	19,923.75	11,548,026.14	11,641,162.50
FHLB BONDS (EX-CALLABLE) DTD 07/03/2003 3.150% 01/03/2011	31339XUJ1	8,485,000.00	AAA	Aaa	05/19/08	05/20/08	8,465,569.35	3.24	132,153.88	8,477,424.17	8,699,776.56
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	AAA	Aaa	01/08/09	01/12/09	25,049,500.00	1.50	187,777.78	25,025,688.25	25,250,000.00
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	AAA	Aaa	01/09/09	01/12/09	25,085,000.00	1.43	187,777.78	25,044,096.00	25,250,000.00
FFCB BONDS DTD 01/18/2008 3.500% 01/18/2011	31331YNJ5	10,000,000.00	AAA	Aaa	05/19/08	05/20/08	10,085,800.00	3.16	158,472.22	10,034,731.50	10,296,875.00
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	10,000,000.00	AAA	Aaa	05/19/08	05/20/08	10,394,300.00	3.19	215,069.44	10,159,259.00	10,428,125.00
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	20,000,000.00	AAA	Aaa	05/22/08	05/23/08	20,731,000.00	3.30	430,138.89	20,296,410.20	20,856,250.00
FHLMC MTN (CALLABLE) DTD 01/26/2009 1.500% 01/26/2011	3128X8FP2	40,000,000.00	AAA	Aaa	01/20/09	01/26/09	39,912,000.00	1.61	258,333.33	39,952,603.60	40,028,240.00
FHLB GLOBAL NOTES DTD 08/03/2009 0.950% 02/03/2011	3133XUHG1	25,000,000.00	AAA	Aaa	11/19/09	11/20/09	25,147,750.00	0.46	97,638.89	25,133,807.00	25,078,125.00
FNMA NOTES (CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	25,000,000.00	AAA	Aaa	02/05/09	02/11/09	25,000,000.00	2.00	194,444.44	25,000,000.00	25,046,875.00
FNMA NOTES (CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	50,000,000.00	AAA	Aaa	02/05/09	02/11/09	50,000,000.00	2.00	388,888.89	50,000,000.00	50,093,750.00
FHLB NOTES DTD 11/19/2009 0.375% 02/18/2011	3133XVU82	25,000,000.00	AAA	Aaa	11/20/09	11/23/09	24,975,000.00	0.46	10,937.50	24,977,125.50	24,914,062.50
FHLMC GLOBAL NOTES (CALLABLE) DTD 02/25/2009 2.000% 02/25/2011	3128X8LN0	25,000,000.00	AAA	Aaa	02/26/09	02/27/09	24,980,000.00	2.04	175,000.00	24,988,382.50	25,047,325.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/12/09	03/02/09	49,997,500.00	2.00	330,555.56	49,998,527.00	50,140,625.00



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Federal Agency Bond / Note											
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/12/09	03/02/09	49,997,500.00	2.00	330,555.56	49,998,527.00	50,140,625.00
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	AAA	Aaa	02/17/09	03/02/09	49,986,500.00	2.01	330,555.56	49,992,044.50	50,140,625.00
FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	AAA	Aaa	12/23/08	12/24/08	51,429,000.00	1.67	491,666.67	50,770,859.00	51,312,500.00
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,900.00	1.29	2,086.36	10,000,000.00	10,015,760.00
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,940.00	1.29	2,086.36	10,000,000.00	10,015,760.00
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,943.13	1.29	2,086.36	10,000,000.00	10,015,760.00
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	AAA	Aaa	03/24/09	03/25/09	25,004,500.00	1.34	5,215.89	25,000,000.00	25,039,400.00
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	AAA	Aaa	03/26/09	03/27/09	25,005,000.00	1.34	5,215.89	25,000,000.00	25,039,400.00
FHLMC GLOBAL NOTES (CALLABLE) DTD 03/09/2009 2.050% 03/09/2011	3128X8NB4	50,000,000.00	AAA	Aaa	02/27/09	03/09/09	49,975,000.00	2.08	318,888.89	49,985,022.00	50,130,850.00
FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011	3133XPWW0	25,000,000.00	AAA	Aaa	11/14/08	11/17/08	25,072,500.00	3.12	248,263.89	25,038,382.25	25,742,187.50
FHLB NOTES DTD 02/08/2008 2.875% 03/11/2011	3133XPNY6	25,000,000.00	AAA	Aaa	12/03/09	12/04/09	25,732,550.00	0.56	219,618.06	25,689,417.25	25,617,187.50
FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011	31359MHK2	25,000,000.00	AAA	Aaa	11/12/08	11/13/08	26,510,650.00	2.81	404,861.11	25,790,961.75	26,421,875.00
FHLMC GLOBAL NOTES (CALLABLE) DTD 03/16/2009 2.000% 03/16/2011	3128X8OH8	50,000,000.00	AAA	Aaa	03/06/09	03/16/09	49,962,500.00	2.04	291,666.67	49,977,173.50	50,124,600.00
FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVO2	25,000,000.00	AAA	Aaa	12/10/09	12/11/09	25,376,250.00	0.57	119,097.22	25,360,020.25	25,304,687.50



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Federal Agency Bond / Note											
FHLB NOTES DTD 09/10/2009 0.750% 03/25/2011	3133XUSX2	25,000,000.00	AAA	Aaa	12/03/09	12/04/09	25,063,500.00	0.55	57,812.50	25,059,878.25	24,984,375.00
FFCB BONDS DTD 04/07/2004 3.750% 04/07/2011	31331TZN4	12,150,000.00	AAA	Aaa	03/11/08	03/28/08	12,428,235.00	2.95	106,312.50	12,269,464.88	12,598,031.25
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	11,950,000.00	AAA	Aaa	04/20/09	04/21/09	11,947,012.50	1.76	44,148.61	11,948,057.17	11,987,343.75
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	AAA	Aaa	04/09/09	04/15/09	14,994,450.00	1.77	55,416.67	14,996,402.40	15,046,875.00
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	AAA	Aaa	04/09/09	04/15/09	14,994,750.00	1.77	55,416.67	14,996,596.95	15,046,875.00
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	12,000,000.00	AAA	Aaa	03/12/08	03/13/08	12,773,400.00	2.93	124,708.33	12,332,361.24	12,663,750.00
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	AAA	Aaa	03/11/08	03/12/08	26,612,500.00	2.93	259,809.03	25,692,370.50	26,382,812.50
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	AAA	Aaa	10/22/08	10/23/08	26,030,000.00	3.38	259,809.03	25,547,809.25	26,382,812.50
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	20,000,000.00	AAA	Aaa	05/19/09	05/20/09	20,149,000.00	1.35	69,027.78	20,049,329.20	20,070,360.00
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	25,000,000.00	AAA	Aaa	04/09/09	04/20/09	24,975,000.00	1.80	86,284.72	24,983,620.25	25,087,950.00
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	25,000,000.00	AAA	Aaa	11/06/08	11/07/08	24,738,000.00	3.07	127,604.17	24,858,468.25	25,578,125.00
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	50,000,000.00	AAA	Aaa	10/21/08	10/22/08	48,936,500.00	3.52	255,208.33	49,432,899.50	51,156,250.00
FHLB STEP CPN BONDS (CALLABLE) DTD 04/28/2009 1.000% 04/28/2011	3133XTJX5	25,000,000.00	AAA	Aaa	05/11/09	05/12/09	24,987,500.00	1.03	43,750.00	24,991,544.50	25,054,700.00
FNMA NOTES (CALLABLE) DTD 04/29/2009 1.700% 04/29/2011	31398AWY4	20,000,000.00	AAA	Aaa	04/27/09	04/29/09	20,000,000.00	1.70	58,555.56	20,000,000.00	20,075,000.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FNMA NOTES (CALLABLE) DTD 05/12/2009 1.450% 05/12/2011	3136FHQF5	25,000,000.00	AAA	Aaa	05/05/09	05/12/09	24,987,750.00	1.48	49,340.28	24,991,609.50	25,085,937.50
FNMA GLOBAL BENCHMARK NOTES DTD 05/25/2001 6.000% 05/15/2011	31359MJH7	50,000,000.00	AAA	Aaa	11/18/08	11/19/08	53,313,500.00	3.21	383,333.33	51,858,417.00	53,531,250.00
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	970,000.00	AAA	Aaa	05/19/09	05/20/09	971,164.00	1.31	1,593.09	970,446.91	973,637.50
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	17,442,000.00	AAA	Aaa	05/19/09	05/20/09	17,468,163.00	1.30	28,646.06	17,452,043.80	17,507,407.50
FFCB FLOATING BONDS DTD 05/18/2009 0.323% 05/18/2011	31331GWG0	25,000,000.00	AAA	Aaa	05/20/09	05/21/09	25,000,500.00	0.42	2,911.46	25,000,000.00	25,032,575.00
FNMA STEP CPN NOTES (CALLABLE) DTD 05/27/2009 1.000% 05/27/2011	3136FHRJ6	16,000,000.00	AAA	Aaa	05/11/09	05/27/09	15,985,600.00	1.05	15,111.11	15,989,850.08	16,025,000.00
FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011	3133XBYA7	25,000,000.00	AAA	Aaa	07/23/08	07/24/08	25,158,250.00	4.01	61,979.17	25,082,012.00	26,125,000.00
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	AAA	Aaa	11/05/08	11/06/08	25,518,000.00	3.10	339,062.50	25,310,717.50	26,132,812.50
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	AAA	Aaa	11/04/08	11/05/08	50,894,000.00	3.20	678,125.00	50,536,233.00	52,265,625.00
FNMA NOTES (CALLABLE) DTD 09/28/2009 1.250% 09/28/2011	31398AZH8	25,000,000.00	AAA	Aaa	11/24/09	11/25/09	25,106,250.00	1.02	80,729.17	25,093,660.50	24,929,687.50
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	AAA	Aaa	10/22/09	10/23/09	25,000,000.00	1.38	68,750.00	25,000,000.00	25,070,312.50
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	AAA	Aaa	10/23/09	10/26/09	24,997,500.00	1.38	68,750.00	24,997,732.00	25,070,312.50
FFCB NOTES (FLOAT) DTD 11/02/2009 0.215% 11/02/2011	31331G2M0	25,000,000.00	AAA	Aaa	11/06/09	11/09/09	25,000,000.00	0.22	4,485.63	25,000,000.00	24,984,750.00
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9K02	25,000,000.00	AAA	Aaa	10/29/09	11/10/09	24,975,000.00	1.25	42,500.00	24,976,754.25	24,900,750.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9KQ2	25,000,000.00	AAA	Aaa	10/29/09	11/10/09	24,975,000.00	1.25	42,500.00	24,976,754.25	24,900,750.00
FHLB NOTES (CALLABLE) DTD 12/09/2009 1.050% 12/09/2011	3133XVWS6	25,000,000.00	AAA	Aaa	11/30/09	12/09/09	24,987,500.00	1.08	16,041.67	24,987,879.00	24,835,937.50
FHLB NOTES (CALLABLE) DTD 12/21/2009 1.050% 12/21/2011	3133XVYX3	25,000,000.00	AAA	Aaa	12/11/09	12/21/09	24,947,500.00	1.16	7,291.67	24,948,222.75	24,796,875.00
FFCB NOTES (CALLABLE) DTD 12/23/2009 1.050% 12/23/2011	31331G6Q7	25,000,000.00	AAA	Aaa	12/18/09	12/23/09	25,000,000.00	1.05	5,833.33	25,000,000.00	24,882,812.50
FNMA NOTES (CALLABLE) DTD 02/03/2009 2.190% 02/03/2012	3136F95V1	25,000,000.00	AAA	Aaa	06/05/09	06/08/09	25,045,500.00	2.12	225,083.33	25,006,242.25	25,039,062.50
FHLB NOTES DTD 12/24/2009 1.050% 02/24/2012	3133XWFP9	25,000,000.00	AAA	Aaa	12/29/09	12/30/09	24,854,250.00	1.33	5,104.17	24,854,434.50	24,851,562.50
FHLMC (CALLABLE) NOTES DTD 06/29/2009 2.450% 06/29/2012	3128X8S52	25,000,000.00	AAA	Aaa	06/11/09	06/29/09	25,000,000.00	2.45	3,402.78	25,000,000.00	25,195,175.00
FNMA NOTES (CALLABLE) DTD 07/16/2009 2.125% 07/16/2012	3136FHN27	40,850,000.00	AAA	Aaa	07/15/09	07/16/09	40,876,144.00	2.10	397,861.98	40,864,222.74	41,118,078.13
FHLB NOTES DTD 07/23/2009 1.750% 08/22/2012	3133XUE41	50,000,000.00	AAA	Aaa	07/31/09	08/03/09	49,767,500.00	1.91	384,027.78	49,798,374.50	50,046,875.00
FHLMC NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	AAA	Aaa	12/22/09	12/23/09	25,393,000.00	1.54	213,975.69	25,389,920.00	25,265,625.00
FHLB STEP-NOTES (CALLABLE) DTD 09/30/2009 1.500% 09/25/2012	3133XUZU0	50,000,000.00	AAA	Aaa	09/29/09	09/30/09	50,050,000.00	2.26	189,583.33	50,024,000.00	50,109,375.00
FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	AAA	Aaa	12/01/09	12/02/09	25,216,250.00	1.46	69,270.83	25,210,650.50	24,875,000.00
FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	AAA	Aaa	12/04/09	12/07/09	25,039,500.00	1.70	69,270.83	25,038,687.50	24,875,000.00
FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	25,000,000.00	AAA	Aaa	12/02/09	12/17/09	25,016,250.00	1.68	16,527.78	25,015,620.75	24,679,700.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	50,000,000.00	AAA	Aaa	12/04/09	12/17/09	49,815,000.00	1.83	33,055.56	49,817,344.00	49,359,400.00
FFCB NOTES DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	AAA	Aaa	12/21/09	12/24/09	24,930,000.00	1.72	7,899.31	24,930,444.00	24,796,875.00
FNMA NOTES (CALLABLE) DTD 12/28/2009 1.750% 12/28/2012	31398AB76	25,000,000.00	AAA	Aaa	12/15/09	12/28/09	24,890,000.00	1.90	3,645.83	24,890,298.25	24,789,062.50
Security Type Sub-Total		2,686,182,000.00					2,715,610,141.57	2.01	16,200,764.81	2,698,912,812.24	2,719,266,290.14
Commercial Paper											
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	A-1+	P-1	12/30/09	12/30/09	49,999,236.11	0.11	0.00	49,999,541.50	49,999,300.00
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	A-1+	P-1	12/30/09	12/30/09	49,999,236.11	0.11	0.00	49,999,541.50	49,999,300.00
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 01/27/2010	0556N1AT0	25,000,000.00	A-1+	P-1	10/27/09	10/27/09	24,985,305.56	0.23	0.00	24,995,847.25	24,997,125.00
SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 01/27/2010	86958UAT1	50,000,000.00	A-1+	P-1	10/28/09	10/28/09	49,972,194.44	0.22	0.00	49,992,055.50	49,994,250.00
CBA (DE) FINANCE COMM PAPER -- 0.000% 01/28/2010	12478KAU7	25,000,000.00	A-1+	P-1	10/27/09	10/28/09	24,987,222.22	0.20	0.00	24,996,250.00	24,998,050.00
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 01/29/2010	0556N1AV5	25,000,000.00	A-1+	P-1	10/27/09	10/27/09	24,984,986.11	0.23	0.00	24,995,527.75	24,996,825.00
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 02/01/2010	0556N1B10	50,000,000.00	A-1+	P-1	12/30/09	12/30/09	49,993,583.33	0.14	0.00	49,993,972.00	49,992,850.00
SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 03/29/2010	86958UCV4	50,000,000.00	A-1+	P-1	12/29/09	12/29/09	49,976,250.00	0.19	0.00	49,977,041.50	49,974,450.00
Security Type Sub-Total		325,000,000.00					324,898,013.88	0.17	0.00	324,949,777.00	324,952,150.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
TORONTO DOMINION NY CERT DEPOS DTD 12/02/2009 0.150% 01/04/2010	8911A35D0	50,000,000.00	A-1+	P-1	11/30/09	12/02/09	50,000,000.00	0.15	6,250.00	50,000,000.00	50,000,215.00
BNP PARIBAS SF CERT DEPOS DTD 12/01/2009 0.180% 01/04/2010	05566QG35	50,000,000.00	A-1+	P-1	12/01/09	12/01/09	50,000,000.00	0.18	7,750.00	50,000,000.00	50,000,380.00
CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010	13170MCA4	50,000,000.00	A-1+	P-1	12/29/09	12/29/09	50,000,416.42	0.15	6,250.00	50,000,291.50	50,000,610.00
CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010	13170MCA4	50,000,000.00	A-1+	P-1	12/29/09	12/29/09	50,000,416.42	0.15	6,250.00	50,000,291.50	50,000,610.00
TORONTO DOMINION NY CERT DEPOS DTD 12/30/2009 0.120% 02/01/2010	8911A36X5	50,000,000.00	A-1+	P-1	12/30/09	12/30/09	50,000,000.00	0.12	333.33	50,000,000.00	49,996,383.50
BNP PARIBAS SF CERT DEPOS DTD 12/10/2009 0.200% 02/10/2010	05566QG84	50,000,000.00	A-1+	P-1	12/08/09	12/10/09	50,000,000.00	0.20	6,111.11	50,000,000.00	49,999,577.50
RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/09/2009 0.190% 03/10/2010	74977JDX7	50,000,000.00	A-1+	P-1	12/09/09	12/09/09	50,000,000.00	0.19	6,069.44	50,000,000.00	49,996,287.00
Security Type Sub-Total		350,000,000.00					350,000,832.84	0.16	39,013.88	350,000,583.00	349,994,063.00
Managed Account Sub-Total		4,530,873,000.00					4,563,307,248.18	1.39	18,999,445.36	4,547,663,890.34	4,570,512,670.09
Securities Sub-Total		\$4,530,873,000.00					\$4,563,307,248.18	1.39%	\$18,999,445.36	\$4,547,663,890.34	\$4,570,512,670.09
Accrued Interest											\$18,999,445.36
Total Investments											\$4,589,512,115.45



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 07/31/2008 2.750% 07/31/2010	912828JF8	25,000,000.00	JPMCHASE		101.43	25,356,450.00	(236,323.43)	36,890.00	0.58	0.31
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010	912828JJ0	25,000,000.00	DEUTSCHE		101.32	25,331,050.00	(172,856.25)	31,363.75	0.66	0.37
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010	912828JJ0	50,000,000.00	BK AMER		101.32	50,662,100.00	(115,243.75)	(49,771.00)	0.66	0.37
US TREASURY NOTES DTD 10/31/2008 1.500% 10/31/2010	912828JP6	25,000,000.00	DEUTSCHE		100.88	25,220,700.00	(38,089.05)	49,613.00	0.83	0.43
US TREASURY NOTES DTD 11/30/2008 1.250% 11/30/2010	912828JS0	25,000,000.00	UBS PW		100.70	25,175,775.00	16,595.32	65,783.25	0.91	0.48
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	JPMCHASE		100.37	25,091,800.00	(20,504.69)	(5,463.00)	1.00	0.51
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	BK AMER		100.37	25,091,800.00	(36,129.69)	(22,198.75)	1.00	0.51
US TREASURY NOTES DTD 02/15/2001 5.000% 02/15/2011	9128276T4	20,000,000.00	CSFB		104.80	20,960,160.00	(30,465.00)	(23,350.20)	1.09	0.71
US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011	912828KE9	25,000,000.00	DEUTSCHE		100.24	25,060,550.00	(57,614.06)	(51,000.00)	1.15	0.67
US TREASURY NOTES DTD 04/30/2009 0.875% 04/30/2011	912828KL3	50,000,000.00	UBS AG		100.13	50,066,400.00	(109,381.25)	(106,166.00)	1.32	0.77
US TREASURY NOTES DTD 07/31/2006 4.875% 07/31/2011	912828FN5	25,000,000.00	CSFB		106.20	26,549,800.00	(356,450.00)	53,555.25	1.51	0.92
US TREASURY NOTES DTD 07/31/2009 1.000% 07/31/2011	912828LG3	25,000,000.00	MIZUHO		100.15	25,038,075.00	137,684.37	117,029.25	1.56	0.90
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.00	10,000,000.00	37,500.00	30,305.10	2.32	1.37
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.00	10,000,000.00	110,156.25	89,358.40	2.32	1.37
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.00	10,000,000.00	102,343.75	83,013.30	2.32	1.37



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CITIGRP		100.00	10,000,000.00	161,718.75	131,376.80	2.32	1.37
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CSFB		100.00	10,000,000.00	147,656.25	120,042.20	2.32	1.37
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	BK AMER		103.35	10,335,160.00	268,473.60	276,008.00	4.28	0.48
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	MORGANST		103.35	10,335,160.00	271,479.56	278,580.20	4.28	0.48
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	10,000,000.00	MORGANST		103.35	10,335,160.00	298,995.60	302,988.50	4.28	0.48
US TSY INFL IX BONDS DTD 04/15/2009 1.250% 04/15/2014	912828KM1	25,000,000.00	CITIGRP		103.35	25,837,900.00	641,787.34	659,966.50	4.28	0.48
Security Type Sub-Total		450,000,000.00				456,448,040.00	1,021,333.62	2,067,924.55	1.57	0.65
U.S. Government Supported Corporate Debt										
CITIGROUP FUNDING INC (FDIC) FLOAT MTN DTD 01/30/2009 0.381% 07/30/2010	17314AAA0	25,000,000.00	CITIGRP		100.08	25,021,175.00	4,225.00	21,175.00	0.58	0.23
GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.335% 03/11/2011	36967HAM9	22,100,000.00	MORGANST		100.23	22,150,631.10	6,232.20	11,310.12	1.19	0.14
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	CITIGRP		100.89	25,223,600.00	292,100.00	266,718.25	1.51	1.04
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	GOLDMAN		100.89	25,223,600.00	73,100.00	104,477.00	1.51	1.04
Security Type Sub-Total		97,100,000.00				97,619,006.10	375,657.20	403,680.37	1.20	0.63



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For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Money Market Fund										
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.05
FIDELITY GOV'T MM FUND 57	316175108	36,000,000.00			1.00	36,000,000.00	0.00	0.00	0.00	0.05
FEDERATED GOVT OBLIGATIONS FUND	60934N104	94,000,000.00			1.00	94,000,000.00	0.00	0.00	0.00	0.05
Security Type Sub-Total		131,000,000.00				131,000,000.00	0.00	0.00	0.00	0.05
Federal Agency Discount Note										
FHLB DISC NOTE -- 0.000% 01/05/2010	313385RK4	50,000,000.00	MIZUHO		100.00	49,999,890.00	403,223.33	4,334.50	0.01	0.02
FHLB DISC NOTE -- 0.000% 01/06/2010	313385RL2	50,000,000.00	1ST TENN		100.00	49,999,856.50	430,759.28	5,759.50	0.02	0.02
FHLB DISC NOTE -- 0.000% 01/08/2010	313385RN8	25,000,000.00	BARCLAYS		100.00	24,999,889.25	202,667.03	3,778.25	0.02	0.02
FHLB DISC NOTE -- 0.000% 01/15/2010	313385RV0	50,000,000.00	BARCLAYS		100.00	49,999,384.50	435,717.83	16,495.50	0.04	0.03
FHLB DISC NOTE -- 0.000% 01/21/2010	313385SB3	25,000,000.00	MIZUHO		100.00	24,999,449.25	214,900.64	11,254.75	0.06	0.04
FHLB DISC NOTE -- 0.000% 01/22/2010	313385SC1	25,000,000.00	1ST TENN		100.00	24,999,402.00	214,853.39	11,797.75	0.06	0.04
FHLB DISC NOTE -- 0.000% 02/02/2010	313385SP2	25,000,000.00	MIZUHO		100.00	24,998,807.25	232,001.69	19,251.75	0.09	0.05
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	DIRECT		99.89	24,972,231.50	(1,226.83)	(2,831.00)	0.47	0.23
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	DIRECT		99.89	24,972,231.50	(1,226.83)	(2,831.00)	0.47	0.23
FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	DIRECT		99.89	24,972,231.50	(1,226.83)	(2,831.00)	0.47	0.23
FNMA DISC NOTE -- 0.000% 06/23/2010	313589YL1	25,000,000.00	JPMCHASE		99.89	24,971,512.75	(1,945.58)	(3,258.00)	0.48	0.24



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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Discount Note											
FNMA DISC NOTE	-- 0.000% 07/01/2010	313589YU1	50,000,000.00	DIRECT		99.87	49,937,092.50	(11,657.50)	(17,657.50)	0.50	0.25
FHLMC DISC NOTE	-- 0.000% 07/01/2010	313397YU9	50,000,000.00	CSFB		99.87	49,937,092.50	(6,171.39)	(8,859.00)	0.50	0.25
FNMA DISC NOTE	-- 0.000% 10/01/2010	313589H89	41,591,000.00	DAINRAUS		99.72	41,474,049.85	(5,751.99)	(6,560.57)	0.75	0.37
Security Type Sub-Total			491,591,000.00				491,233,120.85	2,104,916.24	27,843.93	0.28	0.14
Federal Agency Bond / Note											
FHLB FLOATING GLOBAL BONDS	DTD 07/01/2008 0.094% 01/06/2010	3133XRRZ5	25,000,000.00	UBS PW		100.00	24,999,950.00	57,200.00	5,299.50	0.02	0.07
FHLB FLOATING GLOBAL BONDS	DTD 01/08/2008 0.124% 01/08/2010	3133XNX95	10,000,000.00	BARCLAYS		100.00	9,999,980.00	(9,300.00)	(109.80)	0.02	0.12
FNMA FLOATING GLOBAL NOTES	DTD 08/12/2008 0.218% 02/12/2010	31398ATK8	15,000,000.00	LOOP CAP		100.03	15,003,765.00	8,122.50	8,122.50	0.12	0.00
FNMA FLOATING GLOBAL NOTES	DTD 08/12/2008 0.218% 02/12/2010	31398ATK8	25,000,000.00	BK AMER		100.03	25,006,275.00	20,525.00	20,525.00	0.12	0.00
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 03/08/2005 4.400% 03/08/2010	31359MXV0	10,000,000.00	GILFORD		100.72	10,071,875.00	(285,925.00)	36,802.50	0.19	0.52
FNMA GLOBAL BENCHMARK NOTES	DTD 04/11/2008 2.375% 05/20/2010	31398APV8	25,000,000.00	UBS PW		100.84	25,210,937.50	(130,562.50)	99,755.00	0.39	0.19
FHLMC GLOBAL REFERENCE NOTES	DTD 03/14/2008 2.375% 05/28/2010	3137EABH1	10,000,000.00	MORGANST		100.91	10,090,625.00	309,925.00	137,384.90	0.41	0.15
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	GILFORD		101.84	2,148,903.13	(54,801.97)	20,368.93	0.42	0.19
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 06/01/2005 4.625% 06/01/2010	31359MC50	3,255,000.00	GILFORD		101.84	3,315,014.06	(84,540.49)	31,422.17	0.42	0.19
FHLB TAP BONDS	DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	CITIGRP		101.78	15,267,187.50	(36,112.50)	198,617.25	0.45	0.24



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	MIZUHO		101.22	25,304,687.50	(292,812.50)	109,662.25	0.45	0.25
FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	LOOP CAP		101.22	50,609,375.00	161,633.00	476,765.50	0.45	0.25
FNMA NOTES (EX-CALLABLE) DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	GILFORD		101.94	10,209,040.63	(224,586.37)	104,890.51	0.46	0.39
FHLMC GLOBAL REFERENCE NOTES DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	UBS PW		101.28	25,318,975.00	227,975.00	290,304.75	0.49	0.27
FHLB GLOBAL BONDS DTD 04/20/2009 1.060% 07/13/2010	3133XTHRO	25,000,000.00	DAINRAUS		100.34	25,085,937.50	6,437.50	49,919.50	0.53	0.41
FNMA FLOATING GLOBAL NOTES DTD 01/12/2009 0.174% 07/13/2010	31398AUW0	25,500,000.00	MIZUHO		99.99	25,497,297.00	10,812.00	10,812.00	0.54	0.19
FHLB GLOBAL BONDS DTD 06/19/2008 3.500% 07/16/2010	3133XRN22	50,000,000.00	MIZUHO		101.69	50,843,750.00	193,250.00	624,600.00	0.53	0.38
FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	GILFORD		102.38	7,754,906.25	(102,186.75)	103,568.73	0.57	0.68
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	GILFORD		102.47	15,370,635.00	(343,215.00)	182,868.45	0.58	0.60
FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	MIZUHO		102.28	11,250,937.50	(78,842.50)	162,233.83	0.58	0.71
FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	CITIGRP		103.84	14,517,356.25	(665,762.55)	207,215.19	0.60	0.62
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X06O7	17,000,000.00	GILFORD		102.16	17,366,562.50	(51,297.50)	249,193.99	0.61	0.62
FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	CITIGRP		102.56	25,640,625.00	111,375.00	483,426.75	0.60	0.58
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	LOOP CAP		100.75	10,074,780.00	(5,020.00)	31,754.20	0.69	0.37
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	GILFORD		100.75	10,074,780.00	(5,230.00)	31,641.30	0.69	0.37



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	UBS PW		101.91	25,476,562.50	431,062.50	460,655.50	0.68	0.61
FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	BARCLAYS		103.13	25,781,250.00	(752,000.00)	85,453.50	0.68	0.76
FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	MIZUHO		102.66	25,664,062.50	(488,937.50)	138,749.25	0.69	0.57
FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010	3134A35H5	25,000,000.00	CITIGRP		104.53	26,132,812.50	(565,687.50)	459,516.25	0.69	0.43
FNMA NOTES DTD 03/16/2009 1.500% 09/16/2010	3136FHFE0	25,000,000.00	JPMCHASE		100.38	25,093,750.00	29,500.00	62,078.00	0.70	0.97
FHLB BONDS DTD 04/01/2009 1.450% 09/30/2010	3133XTCW4	25,000,000.00	UBS PW		100.81	25,201,250.00	81,250.00	138,576.75	0.75	0.37
FFCB BONDS DTD 10/04/2007 4.500% 10/04/2010	31331X6M9	25,000,000.00	MIZUHO		102.94	25,734,375.00	(442,875.00)	372,402.50	0.75	0.61
FHLB GLOBAL BONDS DTD 04/14/2009 1.250% 10/14/2010	3133XTHN9	25,000,000.00	CSFB		100.53	25,132,812.50	61,312.50	93,984.75	0.78	0.57
FNMA GLOBAL BENCHMARK NOTES DTD 11/03/2000 6.625% 11/15/2010	31359MGJ6	25,000,000.00	UBS AG		105.28	26,320,312.50	(1,157,687.50)	470,326.00	0.85	0.55
FFCB BONDS DTD 11/22/2000 6.700% 11/22/2010	31331H4M6	9,315,000.00	1ST TENN		105.44	9,821,503.13	(426,837.33)	181,449.31	0.87	0.58
FHLMC GLOBAL REFERENCE NOTES DTD 10/10/2008 2.875% 11/23/2010	3137EABV0	25,000,000.00	UBS PW		102.14	25,533,800.00	636,800.00	579,197.75	0.89	0.48
FHLB TAP BONDS DTD 06/02/2008 3.500% 12/10/2010	3133XRFK1	5,200,000.00	LOOP CAP		102.69	5,339,750.00	(53,118.00)	44,013.48	0.93	0.63
FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010	3133XR4S6	11,385,000.00	MERRILL		102.25	11,641,162.50	(72,351.68)	93,136.36	0.93	0.60
FHLB BONDS (EX-CALLABLE) DTD 07/03/2003 3.150% 01/03/2011	31339XUJ1	8,485,000.00	1ST TENN		102.53	8,699,776.56	234,207.21	222,352.39	0.98	0.62
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	JPMCHASE		101.00	25,250,000.00	200,500.00	224,311.75	1.02	0.62



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	JPMCHASE		101.00	25,250,000.00	165,000.00	205,904.00	1.02	0.62
FFCB BONDS DTD 01/18/2008 3.500% 01/18/2011	31331YNJ5	10,000,000.00	MIZUHO		102.97	10,296,875.00	211,075.00	262,143.50	1.02	0.65
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	10,000,000.00	UBS PW		104.28	10,428,125.00	33,825.00	268,866.00	1.01	0.64
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	20,000,000.00	CITIGRP		104.28	20,856,250.00	125,250.00	559,839.80	1.01	0.64
FHLMC MTN (CALLABLE) DTD 01/26/2009 1.500% 01/26/2011	3128X8FP2	40,000,000.00	BK AMER	01/26/10	100.07	40,028,240.00	116,240.00	75,636.40	0.07	1.43
FHLB GLOBAL NOTES DTD 08/03/2009 0.950% 02/03/2011	3133XUHG1	25,000,000.00	BARCLAYS		100.31	25,078,125.00	(69,625.00)	(55,682.00)	1.08	0.66
FNMA NOTES (CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	25,000,000.00	MERRILL	02/11/10	100.19	25,046,875.00	46,875.00	46,875.00	0.11	1.83
FNMA NOTES (CALLABLE) DTD 02/11/2009 2.000% 02/11/2011	3136FHAA3	50,000,000.00	BARCLAYS	02/11/10	100.19	50,093,750.00	93,750.00	93,750.00	0.11	1.83
FHLB NOTES DTD 11/19/2009 0.375% 02/18/2011	3133XVU82	25,000,000.00	DAINRAUS		99.66	24,914,062.50	(60,937.50)	(63,063.00)	1.12	0.68
FHLMC GLOBAL NOTES (CALLABLE) DTD 02/25/2009 2.000% 02/25/2011	3128X8LN0	25,000,000.00	LOOP CAP	02/25/10	100.19	25,047,325.00	67,325.00	58,942.50	0.15	1.83
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	GOLDMAN	03/02/10	100.28	50,140,625.00	143,125.00	142,098.00	0.17	1.76
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	GOLDMAN	03/02/10	100.28	50,140,625.00	143,125.00	142,098.00	0.17	1.76
FNMA NOTES (CALLABLE) DTD 03/02/2009 2.000% 03/02/2011	31398AVL3	50,000,000.00	BK AMER	03/02/10	100.28	50,140,625.00	154,125.00	148,580.50	0.17	1.76
FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	CITIGRP		102.63	51,312,500.00	(116,500.00)	541,641.00	1.15	0.75
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	MORGANST		100.16	10,015,760.00	3,860.00	15,760.00	1.19	0.19



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Federal Agency Bond / Note										
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	UNION BK		100.16	10,015,760.00	3,820.00	15,760.00	1.19	0.19
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	OPPENHIE		100.16	10,015,760.00	3,816.87	15,760.00	1.19	0.19
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	MORGANST		100.16	25,039,400.00	34,900.00	39,400.00	1.19	0.19
FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	MORGANST		100.16	25,039,400.00	34,400.00	39,400.00	1.19	0.19
FHLMC GLOBAL NOTES (CALLABLE) DTD 03/09/2009 2.050% 03/09/2011	3128X8NB4	50,000,000.00	UBS PW	03/09/10	100.26	50,130,850.00	155,850.00	145,828.00	0.19	1.83
FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011	3133XPWW0	25,000,000.00	MERRILL		102.97	25,742,187.50	669,687.50	703,805.25	1.17	0.75
FHLB NOTES DTD 02/08/2008 2.875% 03/11/2011	3133XPNY6	25,000,000.00	JPMCHASE		102.47	25,617,187.50	(115,362.50)	(72,229.75)	1.17	0.79
FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011	31359MHK2	25,000,000.00	MERRILL		105.69	26,421,875.00	(88,775.00)	630,913.25	1.16	0.75
FHLMC GLOBAL NOTES (CALLABLE) DTD 03/16/2009 2.000% 03/16/2011	3128X8QH8	50,000,000.00	BK AMER	03/16/10	100.25	50,124,600.00	162,100.00	147,426.50	0.21	1.79
FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVQ2	25,000,000.00	DEUTSCHE		101.22	25,304,687.50	(71,562.50)	(55,332.75)	1.21	0.75
FHLB NOTES DTD 09/10/2009 0.750% 03/25/2011	3133XUSX2	25,000,000.00	BARCLAYS		99.94	24,984,375.00	(79,125.00)	(75,503.25)	1.22	0.80
FFCB BONDS DTD 04/07/2004 3.750% 04/07/2011	31331TZN4	12,150,000.00	MIZUHO		103.69	12,598,031.25	169,796.25	328,566.37	1.23	0.82
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	11,950,000.00	BK AMER	04/15/10	100.31	11,987,343.75	40,331.25	39,286.58	0.29	1.50
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	OPPENHIE	04/15/10	100.31	15,046,875.00	52,425.00	50,472.60	0.29	1.50
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	GOLDMAN	04/15/10	100.31	15,046,875.00	52,125.00	50,278.05	0.29	1.50



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Federal Agency Bond / Note										
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	12,000,000.00	GOLDMAN		105.53	12,663,750.00	(109,650.00)	331,388.76	1.26	0.83
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	CITIGRP		105.53	26,382,812.50	(229,687.50)	690,442.00	1.26	0.83
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	MERRILL		105.53	26,382,812.50	352,812.50	835,003.25	1.26	0.83
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	20,000,000.00	GREENWCH	04/20/10	100.35	20,070,360.00	(78,640.00)	21,030.80	0.31	1.48
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	25,000,000.00	BARCLAYS	04/20/10	100.35	25,087,950.00	112,950.00	104,329.75	0.31	1.48
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	25,000,000.00	CITIGRP		102.31	25,578,125.00	840,125.00	719,656.75	1.28	0.84
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	50,000,000.00	BARCLAYS		102.31	51,156,250.00	2,219,750.00	1,723,350.50	1.28	0.84
FHLB STEP CPN BONDS (CALLABLE) DTD 04/28/2009 1.000% 04/28/2011	3133XTJX5	25,000,000.00	UBS AG	04/28/10	100.22	25,054,700.00	67,200.00	63,155.50	0.33	0.83
FNMA NOTES (CALLABLE) DTD 04/29/2009 1.700% 04/29/2011	31398AWY4	20,000,000.00	DEUTSCHE	04/29/10	100.38	20,075,000.00	75,000.00	75,000.00	0.33	1.41
FNMA NOTES (CALLABLE) DTD 05/12/2009 1.450% 05/12/2011	3136FHQF5	25,000,000.00	MIZUHO	05/12/10	100.34	25,085,937.50	98,187.50	94,328.00	0.37	1.19
FNMA GLOBAL BENCHMARK NOTES DTD 05/25/2001 6.000% 05/15/2011	31359MJH7	50,000,000.00	CITIGRP		107.06	53,531,250.00	217,750.00	1,672,833.00	1.33	0.81
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	970,000.00	GOLDMAN	05/18/10	100.38	973,637.50	2,473.50	3,190.59	0.38	1.10
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	17,442,000.00	BK AMER	05/18/10	100.38	17,507,407.50	39,244.50	55,363.70	0.38	1.10
FFCB FLOATING BONDS DTD 05/18/2009 0.323% 05/18/2011	31331GWG0	25,000,000.00	GOLDMAN		100.13	25,032,575.00	32,075.00	32,575.00	1.38	0.23
FNMA STEP CPN NOTES (CALLABLE) DTD 05/27/2009 1.000% 05/27/2011	3136FHRJ6	16,000,000.00	OPPENHIE	05/27/10	100.16	16,025,000.00	39,400.00	35,149.92	0.41	0.89



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011	3133XBYA7	25,000,000.00	BK AMER		104.50	26,125,000.00	966,750.00	1,042,988.00	1.40	1.09
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	BARCLAYS		104.53	26,132,812.50	614,812.50	822,095.00	1.59	1.10
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	BARCLAYS		104.53	52,265,625.00	1,371,625.00	1,729,392.00	1.59	1.10
FNMA NOTES (CALLABLE) DTD 09/28/2009 1.250% 09/28/2011	31398AZH8	25,000,000.00	GILFORD	09/28/10	99.72	24,929,687.50	(176,562.50)	(163,973.00)	1.71	1.41
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	BARCLAYS	04/19/10	100.28	25,070,312.50	70,312.50	70,312.50	0.30	1.22
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	BARCLAYS	04/19/10	100.28	25,070,312.50	72,812.50	72,580.50	0.30	1.22
FFCB NOTES (FLOAT) DTD 11/02/2009 0.215% 11/02/2011	31331G2M0	25,000,000.00	MORGANST		99.94	24,984,750.00	(15,250.00)	(15,250.00)	1.83	0.25
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9KQ2	25,000,000.00	LOOP CAP	11/10/10	99.60	24,900,750.00	(74,250.00)	(76,004.25)	1.83	1.42
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9KQ2	25,000,000.00	MIZUHO	11/10/10	99.60	24,900,750.00	(74,250.00)	(76,004.25)	1.83	1.42
FHLB NOTES (CALLABLE) DTD 12/09/2009 1.050% 12/09/2011	3133XVWS6	25,000,000.00	JPMCHASE	06/09/10	99.34	24,835,937.50	(151,562.50)	(151,941.50)	1.91	1.39
FHLB NOTES (CALLABLE) DTD 12/21/2009 1.050% 12/21/2011	3133XVYX3	25,000,000.00	CITIGRP	06/21/10	99.19	24,796,875.00	(150,625.00)	(151,347.75)	1.94	1.47
FFCB NOTES (CALLABLE) DTD 12/23/2009 1.050% 12/23/2011	31331G6O7	25,000,000.00	LOOP CAP	12/23/10	99.53	24,882,812.50	(117,187.50)	(117,187.50)	1.95	1.29
FNMA NOTES (CALLABLE) DTD 02/03/2009 2.190% 02/03/2012	3136F95V1	25,000,000.00	LOOP CAP	02/03/10	100.16	25,039,062.50	(6,437.50)	32,820.25	0.09	2.11
FHLB NOTES DTD 12/24/2009 1.050% 02/24/2012	3133XWFP9	25,000,000.00	CSFB		99.41	24,851,562.50	(2,687.50)	(2,872.00)	2.11	1.33
FHLMC (CALLABLE) NOTES DTD 06/29/2009 2.450% 06/29/2012	3128X8S52	25,000,000.00	DIRECT	06/29/10	100.78	25,195,175.00	195,175.00	195,175.00	0.50	2.13



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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Federal Agency Bond / Note										
FNMA NOTES (CALLABLE) DTD 07/16/2009 2.125% 07/16/2012	3136FHN27	40,850,000.00	DAINRAUS	07/16/10	100.66	41,118,078.13	241,934.13	253,855.39	0.53	1.86
FHLB NOTES DTD 07/23/2009 1.750% 08/22/2012	3133XUE41	50,000,000.00	CSFB		100.09	50,046,875.00	279,375.00	248,500.50	2.55	1.71
FHLMC NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	BARCLAYS		101.06	25,265,625.00	(127,375.00)	(124,295.00)	2.62	1.72
FHLB STEP-NOTES (CALLABLE) DTD 09/30/2009 1.500% 09/25/2012	3133XUZU0	50,000,000.00	JPMCHASE	03/25/10	100.22	50,109,375.00	59,375.00	85,375.00	0.24	2.29
FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		99.50	24,875,000.00	(341,250.00)	(335,650.50)	2.86	1.92
FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	GILFORD		99.50	24,875,000.00	(164,500.00)	(163,687.50)	2.86	1.92
FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	25,000,000.00	GOLDMAN	12/17/10	98.72	24,679,700.00	(336,550.00)	(335,920.75)	2.87	2.15
FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	50,000,000.00	GOLDMAN	12/17/10	98.72	49,359,400.00	(455,600.00)	(457,944.00)	2.87	2.15
FFCB NOTES DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	DIRECT		99.19	24,796,875.00	(133,125.00)	(133,569.00)	2.89	1.91
FNMA NOTES (CALLABLE) DTD 12/28/2009 1.750% 12/28/2012	31398AB76	25,000,000.00	DIRECT	12/28/10	99.16	24,789,062.50	(100,937.50)	(101,235.75)	2.90	2.04
Security Type Sub-Total		2,686,182,000.00				2,719,266,290.14	3,656,148.57	20,353,477.90	0.96	1.06
Commercial Paper										
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	CALYON		100.00	49,999,300.00	63.89	(241.50)	0.01	0.13
CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	CALYON		100.00	49,999,300.00	63.89	(241.50)	0.01	0.13
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 01/27/2010	0556N1AT0	25,000,000.00	BNP DIR		99.99	24,997,125.00	11,819.44	1,277.75	0.07	0.15



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Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Commercial Paper											
SVENSKA HANDELSBANKEN INC COMM PAPER	-- 0.000% 01/27/2010	86958UAT1	50,000,000.00	BK AMER		99.99	49,994,250.00	22,055.56	2,194.50	0.07	0.15
CBA (DE) FINANCE COMM PAPER	-- 0.000% 01/28/2010	12478KAU7	25,000,000.00	JPMCHASE		99.99	24,998,050.00	10,827.78	1,800.00	0.08	0.10
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 01/29/2010	0556N1AV5	25,000,000.00	BNP DIR		99.99	24,996,825.00	11,838.89	1,297.25	0.08	0.16
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 02/01/2010	0556N1B10	50,000,000.00	BNP DIR		99.99	49,992,850.00	(733.33)	(1,122.00)	0.09	0.16
SVENSKA HANDELSBANKEN INC COMM PAPER	-- 0.000% 03/29/2010	86958UCV4	50,000,000.00	BK AMER		99.95	49,974,450.00	(1,800.00)	(2,591.50)	0.24	0.21
Security Type Sub-Total			325,000,000.00				324,952,150.00	54,136.12	2,373.00	0.08	0.15
Certificate of Deposit											
TORONTO DOMINION NY CERT DEPOS DTD 12/02/2009 0.150% 01/04/2010		8911A35D0	50,000,000.00	TOR DOM		100.00	50,000,215.00	215.00	215.00	0.01	0.11
BNP PARIBAS SF CERT DEPOS DTD 12/01/2009 0.180% 01/04/2010		05566OG35	50,000,000.00	BNP DIR		100.00	50,000,380.00	380.00	380.00	0.01	0.11
CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010		13170MCA4	50,000,000.00	JPMCHASE		100.00	50,000,610.00	193.58	318.50	0.02	0.13
CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010		13170MCA4	50,000,000.00	JPMCHASE		100.00	50,000,610.00	193.58	318.50	0.02	0.13
TORONTO DOMINION NY CERT DEPOS DTD 12/30/2009 0.120% 02/01/2010		8911A36X5	50,000,000.00	TOR DOM		99.99	49,996,383.50	(3,616.50)	(3,616.50)	0.09	0.20
BNP PARIBAS SF CERT DEPOS DTD 12/10/2009 0.200% 02/10/2010		05566OG84	50,000,000.00	DIRECT		100.00	49,999,577.50	(422.50)	(422.50)	0.11	0.21
RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/09/2009 0.190% 03/10/2010		74977JDX7	50,000,000.00	RABOBANK		99.99	49,996,287.00	(3,713.00)	(3,713.00)	0.19	0.23



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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Duration to Worst	YTM at Mkt
Security Type Sub-Total		350,000,000.00				349,994,063.00	(6,769.84)	(6,520.00)	0.06	0.16
Managed Account Sub-Total		4,530,873,000.00				4,570,512,670.09	7,205,421.91	22,848,779.75	0.79	0.75
Securities Sub-Total		\$4,530,873,000.00				\$4,570,512,670.09	\$7,205,421.91	\$22,848,779.75	0.79	0.75%
Accrued Interest						\$18,999,445.36				
Total Investments						\$4,589,512,115.45				



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SAN BERNARDINO COUNTY - 76990800

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	11/30/09	12/02/09	TORONTO DOMINION NY CERT DEPOS DTD 12/02/2009 0.150% 01/04/2010	8911A35D0	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	11/30/09	12/09/09	FHLB NOTES (CALLABLE) DTD 12/09/2009 1.050% 12/09/2011	3133XVWS6	25,000,000.00	(24,987,500.00)	0.00	(24,987,500.00)			
	12/01/09	12/01/09	CALYON NA INC COMM PAPER -- 0.000% 12/02/2009	13170RZ26	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	12/01/09	12/01/09	CALYON NA INC COMM PAPER -- 0.000% 12/02/2009	13170RZ26	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	12/01/09	12/01/09	NORDEA BANK FIN NY CERT DEPOS DTD 12/01/2009 0.150% 12/23/2009	65556QVB6	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	12/01/09	12/01/09	BNP PARIBAS SF CERT DEPOS DTD 12/01/2009 0.180% 01/04/2010	05566QG35	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	12/01/09	12/01/09	NORDEA BANK FIN NY CERT DEPOS DTD 12/01/2009 0.140% 12/11/2009	65556OVA8	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	12/01/09	12/02/09	FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	(25,216,250.00)	(34,027.78)	(25,250,277.78)			
	12/02/09	12/02/09	CALYON NA COMM PAPER -- 0.000% 12/03/2009	13170RZ34	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
	12/02/09	12/17/09	FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	25,000,000.00	(25,016,250.00)	0.00	(25,016,250.00)			
	12/03/09	12/03/09	CALYON NA INC COMM PAPER -- 0.000% 12/04/2009	13170RZ42	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
	12/03/09	12/03/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	82,000,000.00	(82,000,000.00)	0.00	(82,000,000.00)			
	12/03/09	12/04/09	FHLB NOTES DTD 09/10/2009 0.750% 03/25/2011	3133XUSX2	25,000,000.00	(25,063,500.00)	(43,750.00)	(25,107,250.00)			
	12/03/09	12/04/09	FHLB NOTES DTD 02/08/2008 2.875% 03/11/2011	3133XPNY6	25,000,000.00	(25,732,550.00)	(165,711.81)	(25,898,261.81)			
	12/04/09	12/04/09	FIDELITY GOV'T MM FUND 57	316175108	5,000,000.00	(5,000,000.00)	0.00	(5,000,000.00)			



Managed Account Security Transactions & Interest

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
12/04/09	12/04/09	CALYON NA INC COMM PAPER -- 0.000% 12/07/2009	13170RZ75	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
12/04/09	12/04/09	CALYON NA INC COMM PAPER -- 0.000% 12/07/2009	13170RZ75	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
12/04/09	12/07/09	FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	(25,039,500.00)	(40,104.17)	(25,079,604.17)			
12/04/09	12/07/09	US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011	912828KE9	25,000,000.00	(25,118,164.06)	(59,219.61)	(25,177,383.67)			
12/04/09	12/17/09	FHLMC NOTES (CALLABLE) DTD 12/17/2009 1.700% 12/17/2012	3128X9PN4	50,000,000.00	(49,815,000.00)	0.00	(49,815,000.00)			
12/07/09	12/07/09	FIDELITY GOV'T MM FUND 57	316175108	108,000,000.00	(108,000,000.00)	0.00	(108,000,000.00)			
12/07/09	12/07/09	CALYON NA INC COMM PAPER -- 0.000% 12/08/2009	13170RZ83	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
12/07/09	12/07/09	CALYON NA INC COMM PAPER -- 0.000% 12/08/2009	13170RZ83	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
12/07/09	12/08/09	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 12/23/2009	36960LZP3	25,000,000.00	(24,998,333.33)	0.00	(24,998,333.33)			
12/08/09	12/08/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/09/2009	13170RZ91	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
12/08/09	12/08/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/09/2009	13170RZ91	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
12/08/09	12/08/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/09/2009	0556N0Z99	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
12/08/09	12/08/09	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/23/2009	89233GZP4	50,000,000.00	(49,997,083.33)	0.00	(49,997,083.33)			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	12/08/09	12/08/09	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/23/2009	89233GZP4	50,000,000.00	(49,997,083.33)	0.00	(49,997,083.33)			
	12/08/09	12/08/09	FNMA DISC NOTE -- 0.000% 07/01/2010	313589YU1	50,000,000.00	(49,948,750.00)	0.00	(49,948,750.00)			
	12/08/09	12/10/09	BNP PARIBAS SF CERT DEPOS DTD 12/10/2009 0.200% 02/10/2010	05566QG84	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	12/09/09	12/09/09	CALYON NA INC COMM PAPER -- 0.000% 12/10/2009	13170RZA8	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	12/09/09	12/09/09	CALYON NA INC COMM PAPER -- 0.000% 12/10/2009	13170RZA8	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	12/09/09	12/09/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/23/2009	0556N0ZP3	50,000,000.00	(49,997,083.33)	0.00	(49,997,083.33)			
	12/09/09	12/09/09	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/09/2009 0.190% 03/10/2010	74977JDX7	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	12/09/09	12/10/09	US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010	912828JJ0	50,000,000.00	(50,777,343.75)	(331,319.06)	(51,108,662.81)			
	12/10/09	12/10/09	CALYON NA INC COMM PAPER -- 0.000% 12/11/2009	13170RZB6	25,000,000.00	(24,999,902.78)	0.00	(24,999,902.78)			
	12/10/09	12/10/09	CALYON NA INC COMM PAPER -- 0.000% 12/11/2009	13170RZB6	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
	12/10/09	12/11/09	FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVQ2	25,000,000.00	(25,376,250.00)	(94,791.67)	(25,471,041.67)			
	12/11/09	12/11/09	CALYON NA INC COMM PAPER -- 0.000% 12/14/2009	13170RZE0	25,000,000.00	(24,999,708.33)	0.00	(24,999,708.33)			
	12/11/09	12/11/09	CALYON NA INC COMM PAPER -- 0.000% 12/14/2009	13170RZE0	50,000,000.00	(49,999,416.67)	0.00	(49,999,416.67)			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
12/11/09	12/21/09	FHLB NOTES (CALLABLE) DTD 12/21/2009 1.050% 12/21/2011	3133VYX3	25,000,000.00	(24,947,500.00)	0.00	(24,947,500.00)			
12/14/09	12/14/09	CALYON NA INC COMM PAPER -- 0.000% 12/15/2009	13170RZF7	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
12/14/09	12/14/09	CALYON NA INC COMM PAPER -- 0.000% 12/15/2009	13170RZF7	25,000,000.00	(24,999,902.78)	0.00	(24,999,902.78)			
12/15/09	12/15/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/16/2009	13170RZG5	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
12/15/09	12/15/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/16/2009	13170RZG5	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
12/15/09	12/15/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/17/2009	74977KZH5	50,000,000.00	(49,999,694.44)	0.00	(49,999,694.44)			
12/15/09	12/15/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	26,000,000.00	(26,000,000.00)	0.00	(26,000,000.00)			
12/15/09	12/28/09	FNMA NOTES (CALLABLE) DTD 12/28/2009 1.750% 12/28/2012	31398AB76	25,000,000.00	(24,890,000.00)	0.00	(24,890,000.00)			
12/16/09	12/16/09	CALYON NA INC COMM PAPER -- 0.000% 12/17/2009	13170RZH3	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
12/16/09	12/16/09	CALYON NA INC COMM PAPER -- 0.000% 12/17/2009	13170RZH3	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
12/16/09	12/16/09	CALYON NY CERT DEPOS DTD 12/16/2009 0.140% 12/23/2009	13170MCN6	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
12/17/09	12/17/09	FIDELITY GOV'T MM FUND 57	316175108	70,000,000.00	(70,000,000.00)	0.00	(70,000,000.00)			
12/17/09	12/17/09	CALYON NA INC COMM PAPER -- 0.000% 12/18/2009	13170RZJ9	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
12/17/09	12/17/09	CALYON NA INC COMM PAPER -- 0.000% 12/18/2009	13170RZJ9	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			



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BUY											
	12/17/09	12/17/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	2,000,000.00	(2,000,000.00)	0.00	(2,000,000.00)			
	12/17/09	12/17/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/18/2009	74977KZJ1	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	12/17/09	12/17/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/18/2009	74977KZJ1	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	12/18/09	12/18/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/21/2009	74977KZM4	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	12/18/09	12/18/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/21/2009	74977KZM4	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	12/18/09	12/18/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/18/2009 0.130% 12/21/2009	RE0476391	100,000,000.00	(100,000,000.00)	0.00	(100,000,000.00)			
	12/18/09	12/18/09	CALYON NA INC COMM PAPER -- 0.000% 12/21/2009	13170RZM2	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
	12/18/09	12/18/09	CALYON NA INC COMM PAPER -- 0.000% 12/21/2009	13170RZM2	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
	12/18/09	12/23/09	FFCB NOTES (CALLABLE) DTD 12/23/2009 1.050% 12/23/2011	31331G607	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	12/21/09	12/21/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/22/2009	13170RZNO	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
	12/21/09	12/21/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/22/2009	13170RZNO	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
	12/21/09	12/21/09	FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	(24,973,458.33)	0.00	(24,973,458.33)			
	12/21/09	12/21/09	FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	(24,973,458.33)	0.00	(24,973,458.33)			



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BUY											
	12/21/09	12/21/09	FHLMC DISC NOTE -- 0.000% 06/21/2010	313397YJ4	25,000,000.00	(24,973,458.33)	0.00	(24,973,458.33)			
	12/21/09	12/21/09	GOLDMAN SACHS GROUP TRIPARTY REPO AGRMT DTD 12/21/2009 0.140% 12/22/2009	RE0476714	200,000,000.00	(200,000,000.00)	0.00	(200,000,000.00)			
	12/21/09	12/24/09	FFCB NOTES DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	(24,930,000.00)	0.00	(24,930,000.00)			
	12/22/09	12/22/09	CALYON NA INC COMM PAPER -- 0.000% 12/23/2009	13170RZP5	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	12/22/09	12/22/09	CALYON NA INC COMM PAPER -- 0.000% 12/23/2009	13170RZP5	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	12/22/09	12/22/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/22/2009 0.120% 12/23/2009	RE0476417	200,000,000.00	(200,000,000.00)	0.00	(200,000,000.00)			
	12/22/09	12/22/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	5,000,000.00	(5,000,000.00)	0.00	(5,000,000.00)			
	12/22/09	12/23/09	US TREASURY NOTES DTD 04/30/2009 0.875% 04/30/2011	912828KL3	50,000,000.00	(50,175,781.25)	(64,053.87)	(50,239,835.12)			
	12/22/09	12/23/09	FHLMC NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	(25,393,000.00)	(202,170.14)	(25,595,170.14)			
	12/23/09	12/23/09	FHLMC DISC NOTE -- 0.000% 07/01/2010	313397YU9	50,000,000.00	(49,943,263.89)	0.00	(49,943,263.89)			
	12/23/09	12/23/09	CALYON NA INC COMM PAPER -- 0.000% 12/24/2009	13170RZO3	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	12/23/09	12/23/09	CALYON NA INC COMM PAPER -- 0.000% 12/24/2009	13170RZO3	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	12/23/09	12/23/09	FNMA DISC NOTE -- 0.000% 06/23/2010	313589YL1	25,000,000.00	(24,973,458.33)	0.00	(24,973,458.33)			
	12/23/09	12/23/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/23/2009 0.120% 12/24/2009	RE0476425	93,000,000.00	(93,000,000.00)	0.00	(93,000,000.00)			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	12/24/09	12/24/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/28/2009	74977KZU6	50,000,000.00	(49,999,444.44)	0.00	(49,999,444.44)			
	12/24/09	12/24/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/28/2009	74977KZU6	50,000,000.00	(49,999,444.44)	0.00	(49,999,444.44)			
	12/24/09	12/24/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	38,000,000.00	(37,999,493.33)	0.00	(37,999,493.33)			
	12/24/09	12/24/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	50,000,000.00	(49,999,333.33)	0.00	(49,999,333.33)			
	12/24/09	12/24/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	4,000,000.00	(3,999,946.67)	0.00	(3,999,946.67)			
	12/28/09	12/28/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/29/2009	74977KZV4	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	12/28/09	12/28/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/29/2009	74977KZV4	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	12/28/09	12/28/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	24,000,000.00	(24,000,000.00)	0.00	(24,000,000.00)			
	12/28/09	12/28/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/29/2009	13170RZV2	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	12/28/09	12/28/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/29/2009	13170RZV2	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	12/28/09	12/29/09	US TREASURY NOTES DTD 02/15/2001 5.000% 02/15/2011	9128276T4	20,000,000.00	(20,990,625.00)	(369,565.22)	(21,360,190.22)			



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Trade	Settle									
BUY										
12/29/09	12/29/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/30/2009	74977KZW2	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
12/29/09	12/29/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/30/2009	74977KZW2	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
12/29/09	12/29/09	CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010	13170MCA4	50,000,000.00	(50,000,416.42)	(5,500.00)	(50,005,916.42)			
12/29/09	12/29/09	CALYON NY CERT DEPOS DTD 12/07/2009 0.180% 01/08/2010	13170MCA4	50,000,000.00	(50,000,416.42)	(5,500.00)	(50,005,916.42)			
12/29/09	12/29/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/30/2009	0556N0ZW8	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
12/29/09	12/29/09	CALYON NA INC COMM PAPER -- 0.000% 12/30/2009	13170RZW0	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
12/29/09	12/29/09	CALYON NA INC COMM PAPER -- 0.000% 12/30/2009	13170RZW0	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
12/29/09	12/29/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	90,000,000.00	(90,000,000.00)	0.00	(90,000,000.00)			
12/29/09	12/29/09	SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 03/29/2010	86958UCV4	50,000,000.00	(49,976,250.00)	0.00	(49,976,250.00)			
12/29/09	12/30/09	FHLB NOTES DTD 12/24/2009 1.050% 02/24/2012	3133XWFP9	25,000,000.00	(24,854,250.00)	(4,375.00)	(24,858,625.00)			
12/29/09	12/30/09	FNMA DISC NOTE -- 0.000% 10/01/2010	313589H89	41,591,000.00	(41,479,801.84)	0.00	(41,479,801.84)			
12/30/09	12/30/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 02/01/2010	0556N1B10	50,000,000.00	(49,993,583.33)	0.00	(49,993,583.33)			



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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	12/30/09	12/30/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	(49,999,236.11)	0.00	(49,999,236.11)			
	12/30/09	12/30/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 01/04/2010	13170SA47	50,000,000.00	(49,999,236.11)	0.00	(49,999,236.11)			
	12/30/09	12/30/09	TORONTO DOMINION NY CERT DEPOS DTD 12/30/2009 0.120% 02/01/2010	8911A36X5	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
Transaction Type Sub-Total					5,083,591,000.00	(5,086,534,233.13)	(1,420,088.33)	(5,087,954,321.46)			

INTEREST											
	12/01/09	12/01/09	FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	3,255,000.00	0.00	75,271.88	75,271.88			
	12/01/09	12/01/09	FNMA GLOBAL NOTES (EX-CALLABLE) DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	0.00	48,793.75	48,793.75			
	12/02/09	12/02/09	FFCB NOTES (FLOAT) DTD 11/02/2009 0.215% 11/02/2011	31331G2M0	25,000,000.00	0.00	4,656.25	4,656.25			
	12/09/09	12/09/09	FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	0.00	9,573.96	9,573.96			
	12/09/09	12/09/09	FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	0.00	23,934.90	23,934.90			
	12/09/09	12/09/09	FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	0.00	9,573.96	9,573.96			
	12/09/09	12/09/09	FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	10,000,000.00	0.00	9,573.96	9,573.96			
	12/09/09	12/09/09	FHLMC FLOATING MTN DTD 03/09/2009 0.327% 03/09/2011	3128X8RC8	25,000,000.00	0.00	23,934.90	23,934.90			
	12/10/09	12/10/09	FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010	3133XR4S6	11,385,000.00	0.00	170,775.00	170,775.00			



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INTEREST											
	12/10/09	12/10/09	FHLB TAP BONDS DTD 06/02/2008 3.500% 12/10/2010	3133XRFK1	5,200,000.00	0.00	91,000.00	91,000.00			
	12/10/09	12/10/09	FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011	3133XBYA7	25,000,000.00	0.00	531,250.00	531,250.00			
	12/11/09	12/11/09	FHLB TAP BONDS DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	0.00	318,750.00	318,750.00			
	12/11/09	12/11/09	GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.335% 03/11/2011	36967HAM9	22,100,000.00	0.00	21,155.10	21,155.10			
	12/11/09	12/11/09	FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	0.00	375,000.00	375,000.00			
	12/11/09	12/11/09	FHLB TAP BONDS DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	0.00	750,000.00	750,000.00			
	12/15/09	12/15/09	FNMA GLOBAL BENCHMARK NOTES DTD 12/19/2006 4.625% 12/15/2009	31359M2S1	15,000,000.00	0.00	346,875.00	346,875.00			
	12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	25,000,000.00	0.00	376,250.00	376,250.00			
	12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	50,000,000.00	0.00	752,500.00	752,500.00			
	12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	25,000,000.00	0.00	376,250.00	376,250.00			
	12/16/09	12/16/09	FNMA NOTES (EX-CALLABLE) DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	0.00	231,596.88	231,596.88			
	12/18/09	12/18/09	FFCB FLOATING BONDS DTD 05/18/2009 0.323% 05/18/2011	31331GWG0	25,000,000.00	0.00	6,822.92	6,822.92			
	12/28/09	12/28/09	FHLMC GLOBAL REFERENCE NOTES DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	0.00	359,375.00	359,375.00			



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INTEREST											
	12/29/09	12/29/09	FHLMC (CALLABLE) NOTES DTD 06/29/2009 2.450% 06/29/2012	3128X8S52	25,000,000.00	0.00	306,250.00	306,250.00			
	12/31/09	12/31/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	0.00	0.00	2,020.76	2,020.76			
	12/31/09	12/31/09	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	0.00	0.00	116.37	116.37			
	12/31/09	12/31/09	US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	0.00	109,375.00	109,375.00			
	12/31/09	12/31/09	US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	0.00	109,375.00	109,375.00			
	12/31/09	12/31/09	FIDELITY GOV'T MM FUND 57	316175108	0.00	0.00	2,533.04	2,533.04			
Transaction Type Sub-Total					514,065,000.00	0.00	5,442,583.63	5,442,583.63			
MATURITY											
	12/01/09	12/01/09	RABOBANK NEDERLAND NV (NY) CERT DEPOS DTD 09/01/2009 0.240% 12/01/2009	74977GZ50	25,000,000.00	25,000,000.00	15,166.67	25,015,166.67	0.00	0.00	
	12/01/09	12/01/09	US BANK NA MN TLGP COMM PAPER -- 0.000% 12/01/2009	91160MZ17	25,000,000.00	25,000,000.00	0.00	25,000,000.00	98,666.67	0.00	
	12/01/09	12/01/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/01/2009	13170RZ18	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/01/09	12/01/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/01/2009	13170RZ18	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/01/09	12/01/09	CALYON NY CERT DEPOS DTD 09/22/2009 0.250% 12/01/2009	13170L4B3	25,000,000.00	25,000,000.00	12,152.78	25,012,152.78	0.00	0.00	
	12/01/09	12/01/09	CALYON NY CERT DEPOS DTD 10/27/2009 0.180% 12/01/2009	13170L6U9	25,000,000.00	25,000,000.00	4,375.00	25,004,375.00	0.00	0.00	



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MATURITY											
	12/01/09	12/01/09	NORDEA BANK FIN NY CERT DEPOS DTD 10/30/2009 0.180% 12/01/2009	65556QTS2	35,000,000.00	35,000,000.00	5,600.00	35,005,600.00	0.00	0.00	
	12/02/09	12/02/09	CALYON NA INC COMM PAPER -- 0.000% 12/02/2009	13170RZ26	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/02/09	12/02/09	CALYON NA INC COMM PAPER -- 0.000% 12/02/2009	13170RZ26	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/03/09	12/03/09	CALYON NA COMM PAPER -- 0.000% 12/03/2009	13170RZ34	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	12/04/09	12/04/09	CALYON NA INC COMM PAPER -- 0.000% 12/04/2009	13170RZ42	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/04/09	12/04/09	BNP PARIBAS SF CERT DEPOS DTD 10/05/2009 0.200% 12/04/2009	05566QC39	50,000,000.00	50,000,000.00	16,666.67	50,016,666.67	0.00	0.00	
	12/07/09	12/07/09	CALYON NA INC COMM PAPER -- 0.000% 12/07/2009	13170RZ75	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
	12/07/09	12/07/09	CALYON NA INC COMM PAPER -- 0.000% 12/07/2009	13170RZ75	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
	12/08/09	12/08/09	CALYON NA INC COMM PAPER -- 0.000% 12/08/2009	13170RZ83	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	12/08/09	12/08/09	CALYON NA INC COMM PAPER -- 0.000% 12/08/2009	13170RZ83	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	12/08/09	12/08/09	CBA (DE) FINANCE COMM PAPER -- 0.000% 12/08/2009	12478JZ82	50,000,000.00	50,000,000.00	0.00	50,000,000.00	15,673.61	0.00	
	12/09/09	12/09/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/09/2009	0556N0Z99	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/09/09	12/09/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/09/2009	13170RZ91	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	



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Trade	Settle									
MATURITY										
12/09/09	12/09/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/09/2009	13170RZ91	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
12/10/09	12/10/09	CALYON NA INC COMM PAPER -- 0.000% 12/10/2009	13170RZA8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
12/10/09	12/10/09	CALYON NA INC COMM PAPER -- 0.000% 12/10/2009	13170RZA8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
12/11/09	12/11/09	CALYON NA INC COMM PAPER -- 0.000% 12/11/2009	13170RZB6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
12/11/09	12/11/09	CALYON NA INC COMM PAPER -- 0.000% 12/11/2009	13170RZB6	25,000,000.00	25,000,000.00	0.00	25,000,000.00	97.22	0.00	
12/11/09	12/11/09	NORDEA BANK FIN NY CERT DEPOS DTD 12/01/2009 0.140% 12/11/2009	65556OVA8	50,000,000.00	50,000,000.00	1,944.44	50,001,944.44	0.00	0.00	
12/14/09	12/14/09	CALYON NA INC COMM PAPER -- 0.000% 12/14/2009	13170RZE0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	583.33	0.00	
12/14/09	12/14/09	CALYON NA INC COMM PAPER -- 0.000% 12/14/2009	13170RZE0	25,000,000.00	25,000,000.00	0.00	25,000,000.00	291.67	0.00	
12/15/09	12/15/09	FNMA GLOBAL BENCHMARK NOTES DTD 12/19/2006 4.625% 12/15/2009	31359M2S1	15,000,000.00	15,000,000.00	0.00	15,000,000.00	216,900.00	0.00	
12/15/09	12/15/09	CBA (DELAWARE) FINANCE COMM PAPER -- 0.000% 12/15/2009	12478JZF6	25,000,000.00	25,000,000.00	0.00	25,000,000.00	14,687.50	0.00	
12/15/09	12/15/09	CALYON NA INC COMM PAPER -- 0.000% 12/15/2009	13170RZF7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
12/15/09	12/15/09	CALYON NA INC COMM PAPER -- 0.000% 12/15/2009	13170RZF7	25,000,000.00	25,000,000.00	0.00	25,000,000.00	97.22	0.00	
12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,000.00	0.00	



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MATURITY											
	12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	25,000,000.00	25,000,000.00	0.00	25,000,000.00	2,500.00	0.00	
	12/15/09	12/15/09	FNMA NOTES (CALLED, OMD 12/15/2011) DTD 12/15/2008 3.010% 12/15/2009	3136F9X99	25,000,000.00	25,000,000.00	0.00	25,000,000.00	2,500.00	0.00	
	12/16/09	12/16/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/16/2009	13170RZG5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/16/09	12/16/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/16/2009	13170RZG5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/17/09	12/17/09	CALYON NA INC COMM PAPER -- 0.000% 12/17/2009	13170RZH3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/17/09	12/17/09	CALYON NA INC COMM PAPER -- 0.000% 12/17/2009	13170RZH3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	12/17/09	12/17/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/17/2009	74977KZH5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	305.56	0.00	
	12/18/09	12/18/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/18/2009	74977KZJ1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/18/09	12/18/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/18/2009	74977KZJ1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/18/09	12/18/09	CALYON NA INC COMM PAPER -- 0.000% 12/18/2009	13170RZJ9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/18/09	12/18/09	CALYON NA INC COMM PAPER -- 0.000% 12/18/2009	13170RZJ9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/18/09	12/18/09	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 12/18/2009	36959HZJ9	30,000,000.00	30,000,000.00	0.00	30,000,000.00	4,958.33	0.00	



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MATURITY											
	12/21/09	12/21/09	CALYON NA INC COMM PAPER -- 0.000% 12/21/2009	13170RZM2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
	12/21/09	12/21/09	CALYON NA INC COMM PAPER -- 0.000% 12/21/2009	13170RZM2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
	12/21/09	12/21/09	FHLB DISC NOTE -- 0.000% 12/21/2009	313385QU3	25,000,000.00	25,000,000.00	0.00	25,000,000.00	190,361.11	0.00	
	12/21/09	12/21/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/21/2009	74977KZM4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	416.67	0.00	
	12/21/09	12/21/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/21/2009	74977KZM4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	416.67	0.00	
	12/21/09	12/21/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/18/2009 0.130% 12/21/2009	RE0476391	100,000,000.00	100,000,000.00	1,083.33	100,001,083.33	0.00	0.00	
	12/21/09	12/21/09	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 12/21/2009	36959HZM2	25,000,000.00	25,000,000.00	0.00	25,000,000.00	4,604.17	0.00	
	12/22/09	12/22/09	GOLDMAN SACHS GROUP TRIPARTY REPO AGRMT DTD 12/21/2009 0.140% 12/22/2009	RE0476714	200,000,000.00	200,000,000.00	777.78	200,000,777.78	0.00	0.00	
	12/22/09	12/22/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/22/2009	13170RZNO	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/22/09	12/22/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/22/2009	13170RZNO	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	12/23/09	12/23/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/23/2009	0556N0ZP3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,916.67	0.00	



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MATURITY											
	12/23/09	12/23/09	CALYON NA INC COMM PAPER -- 0.000% 12/23/2009	13170RZP5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	12/23/09	12/23/09	CALYON NA INC COMM PAPER -- 0.000% 12/23/2009	13170RZP5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	12/23/09	12/23/09	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 12/23/2009	36959HWP5	20,000,000.00	20,000,000.00	0.00	20,000,000.00	2,916.67	0.00	
	12/23/09	12/23/09	NORDEA BANK FIN NY CERT DEPOS DTD 12/01/2009 0.150% 12/23/2009	65556QVB6	50,000,000.00	50,000,000.00	4,583.33	50,004,583.33	0.00	0.00	
	12/23/09	12/23/09	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 12/23/2009	36960LZP3	25,000,000.00	25,000,000.00	0.00	25,000,000.00	1,666.67	0.00	
	12/23/09	12/23/09	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 12/23/2009	36960LZP3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,111.11	0.00	
	12/23/09	12/23/09	CALYON NY CERT DEPOS DTD 12/16/2009 0.140% 12/23/2009	13170MCN6	25,000,000.00	25,000,000.00	680.56	25,000,680.56	0.00	0.00	
	12/23/09	12/23/09	CALYON NY CERT DEPOS DTD 11/23/2009 0.170% 12/23/2009	13170MBK3	50,000,000.00	50,000,000.00	7,083.33	50,007,083.33	0.00	0.00	
	12/23/09	12/23/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/22/2009 0.120% 12/23/2009	RE0476417	200,000,000.00	200,000,000.00	666.67	200,000,666.67	0.00	0.00	
	12/23/09	12/23/09	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/23/2009	89233GZP4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,916.67	0.00	
	12/23/09	12/23/09	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/23/2009	89233GZP4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,916.67	0.00	
	12/24/09	12/24/09	GOLDMAN SACHS GROUP INC REPO AGRMT DTD 12/23/2009 0.120% 12/24/2009	RE0476425	93,000,000.00	93,000,000.00	310.00	93,000,310.00	0.00	0.00	
	12/24/09	12/24/09	CALYON NA INC COMM PAPER -- 0.000% 12/24/2009	13170RZQ3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	



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MATURITY											
	12/24/09	12/24/09	CALYON NA INC COMM PAPER -- 0.000% 12/24/2009	13170RZQ3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/28/09	12/28/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	4,000,000.00	4,000,000.00	0.00	4,000,000.00	53.33	0.00	
	12/28/09	12/28/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	38,000,000.00	38,000,000.00	0.00	38,000,000.00	506.67	0.00	
	12/28/09	12/28/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/28/2009	13170RZU4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	666.67	0.00	
	12/28/09	12/28/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/28/2009	74977KZU6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	555.56	0.00	
	12/28/09	12/28/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/28/2009	74977KZU6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	555.56	0.00	
	12/28/09	12/28/09	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 11/24/2009 0.150% 12/28/2009	86959F3Y0	50,000,000.00	50,000,000.00	7,083.33	50,007,083.33	(472.16)	0.00	
	12/29/09	12/29/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/29/2009	13170RZV2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/29/09	12/29/09	CALYON NORTH AMERICA INC COMM PAPER -- 0.000% 12/29/2009	13170RZV2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/29/09	12/29/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/29/2009	74977KZV4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/29/09	12/29/09	RABOBANK USA FIN COMM PAPER -- 0.000% 12/29/2009	74977KZV4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	



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MATURITY											
	12/30/09	12/30/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/30/2009	74977KZW2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/30/09	12/30/09	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 12/30/2009	74977KZW2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/30/09	12/30/09	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 12/30/2009	0556N0ZW8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	12/30/09	12/30/09	CALYON NA INC COMM PAPER -- 0.000% 12/30/2009	13170RZW0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/30/09	12/30/09	CALYON NA INC COMM PAPER -- 0.000% 12/30/2009	13170RZW0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	12/30/09	12/30/09	TORONTO DOMINION CERT DEPOS DTD 11/24/2009 0.140% 12/30/2009	8911A35B4	50,000,000.00	50,000,000.00	7,000.00	50,007,000.00	0.00	0.00	
Transaction Type Sub-Total					4,135,000,000.00	4,135,000,000.00	85,173.89	4,135,085,173.89	587,842.04	0.00	
SELL											
	12/01/09	12/01/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	12,000,000.00	12,000,000.00	0.00	12,000,000.00	0.00	0.00	FIFO
	12/01/09	12/01/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	40,000,000.00	40,000,000.00	0.00	40,000,000.00	0.00	0.00	FIFO
	12/01/09	12/01/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	29,000,000.00	29,000,000.00	0.00	29,000,000.00	0.00	0.00	FIFO
	12/01/09	12/01/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	7,000,000.00	7,000,000.00	0.00	7,000,000.00	0.00	0.00	FIFO
	12/02/09	12/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	FIFO
	12/02/09	12/02/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	21,000,000.00	21,000,000.00	0.00	21,000,000.00	0.00	0.00	FIFO
	12/08/09	12/08/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00	0.00	FIFO
	12/08/09	12/08/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	74,000,000.00	74,000,000.00	0.00	74,000,000.00	0.00	0.00	FIFO
	12/08/09	12/08/09	FIDELITY GOV'T MM FUND 57	316175108	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	FIFO
	12/08/09	12/08/09	FIDELITY GOV'T MM FUND 57	316175108	19,000,000.00	19,000,000.00	0.00	19,000,000.00	0.00	0.00	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2009**

SAN BERNARDINO COUNTY - 76990800

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
12/08/09	12/08/09	FIDELITY GOV'T MM FUND 57	316175108	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	FIFO
12/09/09	12/09/09	FIDELITY GOV'T MM FUND 57	316175108	38,000,000.00	38,000,000.00	0.00	38,000,000.00	0.00	0.00	FIFO
12/16/09	12/16/09	FIDELITY GOV'T MM FUND 57	316175108	38,000,000.00	38,000,000.00	0.00	38,000,000.00	0.00	0.00	FIFO
12/16/09	12/16/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	8,000,000.00	8,000,000.00	0.00	8,000,000.00	0.00	0.00	FIFO
12/16/09	12/16/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	17,000,000.00	17,000,000.00	0.00	17,000,000.00	0.00	0.00	FIFO
12/21/09	12/21/09	FIDELITY GOV'T MM FUND 57	316175108	13,000,000.00	13,000,000.00	0.00	13,000,000.00	0.00	0.00	FIFO
12/21/09	12/21/09	FIDELITY GOV'T MM FUND 57	316175108	34,000,000.00	34,000,000.00	0.00	34,000,000.00	0.00	0.00	FIFO
12/30/09	12/30/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	9,000,000.00	9,000,000.00	0.00	9,000,000.00	0.00	0.00	FIFO
12/30/09	12/30/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00	FIFO
12/30/09	12/30/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	FIFO
12/30/09	12/30/09	FEDERATED GOVT OBLIGATIONS FUND	60934N104	20,000,000.00	20,000,000.00	0.00	20,000,000.00	0.00	0.00	FIFO
Transaction Type Sub-Total				400,000,000.00	400,000,000.00	0.00	400,000,000.00	0.00	0.00	
Managed Account Sub-Total				10,132,656,000.00	(551,534,233.13)	4,107,669.19	(547,426,563.94)	587,842.04	0.00	
Total Security Transactions				\$10,132,656,000.00	(\$551,534,233.13)	\$4,107,669.19	(\$547,426,563.94)	\$587,842.04	\$0.00	