



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending  
**March 31, 2010**

### 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](http://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](http://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 **March 31, 2010**

**Consolidated Summary Statement**

SAN BERNARDINO COUNTY

**Portfolio Summary**

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	9,692,705.10	4,514,741,785.18
Cash Balance	0.00	192,546,547.42
Citizens Bank TAGP/FDIC NOW Balance	0.00	100,000,000.00
<b>Total</b>	<b>\$9,692,705.10</b>	<b>\$4,807,288,332.60</b>

**Investment Allocation**

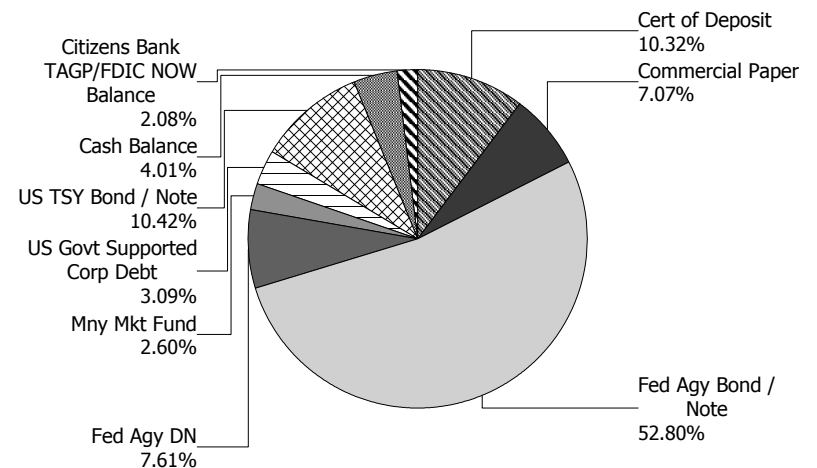
Investment Type	Closing Market Value	Percent
Certificate of Deposit	495,986,599.65	10.32
Commercial Paper	339,976,788.88	7.07
Federal Agency Bond / Note	2,538,379,662.08	52.80
Federal Agency Discount Note	366,060,849.37	7.61
Money Market Fund	125,000,000.00	2.60
U.S. Government Supported Corporate Debt	148,598,825.20	3.09
U.S. Treasury Bond / Note	500,739,060.00	10.42
Cash Balance	192,546,547.42	4.01
Citizens Bank TAGP/FDIC NOW Balance	100,000,000.00	2.08
<b>Total</b>	<b>\$4,807,288,332.60</b>	<b>100.00%</b>

**Maturity Distribution**

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,072,518,162.50	22.30
31 to 60 days	191,098,839.70	3.98
61 to 90 days	256,135,726.69	5.33
91 to 180 days	590,267,022.06	12.28
181 days to 1 year	999,787,181.64	20.80
1 to 2 years	1,130,784,853.13	23.52
2 to 3 years	566,696,546.88	11.79
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$4,807,288,332.60</b>	<b>100.00%</b>

**Weighted Average Days to Maturity 315**

**Sector Allocation**





## Managed Account Summary Statement

For the Month Ending **March 31, 2010**

SAN BERNARDINO COUNTY - 76990800

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$4,381,959,125.20</b>
Maturities/Calls	(6,073,000,000.00)
Principal Dispositions	(5,000,000.00)
Principal Acquisitions	6,194,799,557.47
Unsettled Trades	25,000,000.00
Change in Current Value	(9,016,897.49)
<b>Closing Market Value</b>	<b>\$4,514,741,785.18</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	6,073,107,691.56
Sale Proceeds	5,000,000.00
Coupon/Interest Income	10,045,485.63
Principal Payments	0.00
Security Purchases	(6,195,057,936.85)
Net Cash Contribution	106,904,759.66
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Coupons Received	10,153,177.19
Less Purchased Interest Related to Interest/Coupons	(258,379.38)
Plus Net Realized Gains/Losses	(202,092.71)
<b>Total Cash Basis Earnings</b>	<b>\$9,692,705.10</b>

### Cash Balance

**Closing Cash Balance** **\$0.00**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	4,495,917,153.72
Ending Accrued Interest	16,219,139.28
Plus Proceeds from Sales	5,000,000.00
Plus Proceeds of Maturities/Calls/Principal Payments	6,073,107,691.56
Plus Coupons Received	10,045,485.63
Less Cost of New Purchases	(6,220,057,936.85)
Less Beginning Amortized Value of Securities	(4,355,770,145.92)
Less Beginning Accrued Interest	(19,984,871.35)
<b>Total Accrual Basis Earnings</b>	<b>\$4,476,516.07</b>



## Portfolio Summary and Statistics

For the Month Ending **March 31, 2010**

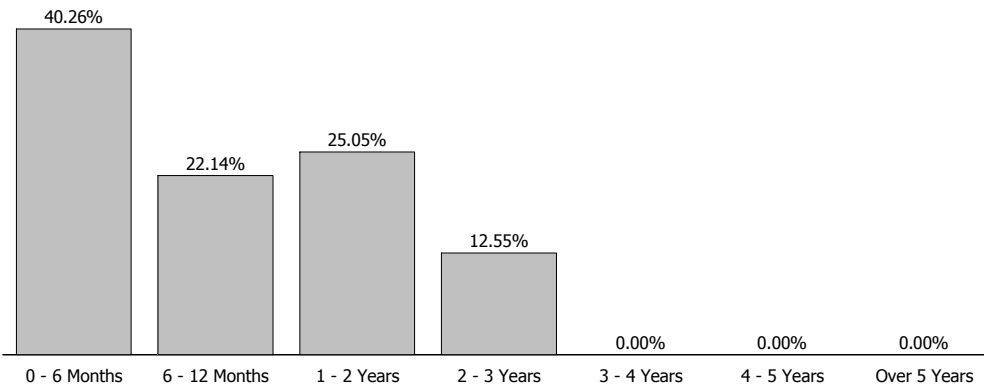
**SAN BERNARDINO COUNTY - 76990800**

### Account Summary

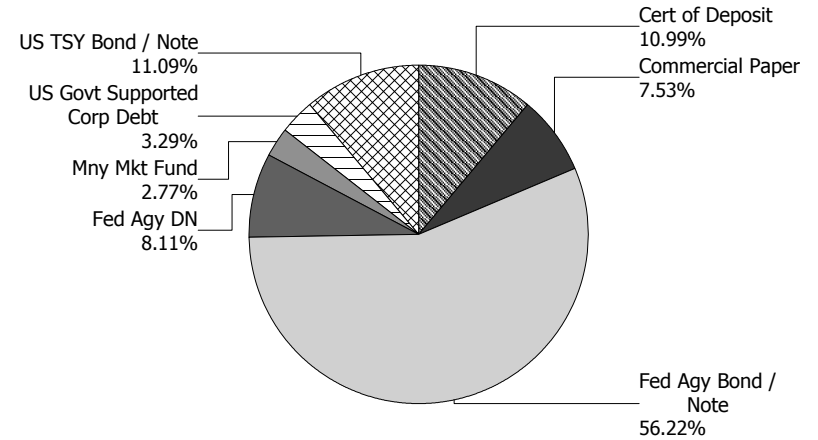
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	495,000,000.00	500,739,060.00	11.09
U.S. Government Supported Corporate Debt	147,100,000.00	148,598,825.20	3.29
Money Market Fund	125,000,000.00	125,000,000.00	2.77
Federal Agency Discount Note	366,591,000.00	366,060,849.37	8.11
Federal Agency Bond / Note	2,511,182,000.00	2,538,379,662.08	56.22
Commercial Paper	340,000,000.00	339,976,788.88	7.53
Certificate of Deposit	496,000,000.00	495,986,599.65	10.99
<b>Managed Account Sub-Total</b>	<b>4,480,873,000.00</b>	<b>4,514,741,785.18</b>	<b>100.00%</b>
Accrued Interest		16,219,139.28	
<b>Total Portfolio</b>	<b>4,480,873,000.00</b>	<b>4,530,960,924.46</b>	

**Unsettled Trades** **25,000,000.00**    **24,997,621.25**

### Maturity Distribution



### Sector Allocation



### Characteristics

Yield to Maturity at Cost	1.23%
Yield to Maturity at Market	0.65%
Duration to Worst	0.77
Weighted Average Days to Maturity	336



## Managed Account Issuer Summary

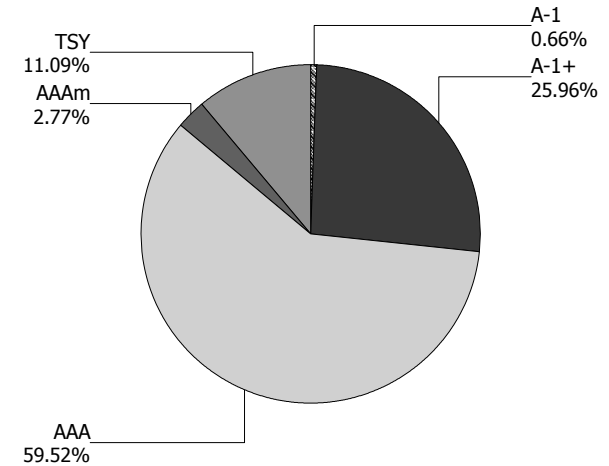
For the Month Ending **March 31, 2010**

SAN BERNARDINO COUNTY - 76990800

### Issuer Summary

Issuer	Market Value of Holdings	Percent
BNP PARIBAS	199,991,001.60	4.43
CITIGROUP INC	50,368,175.00	1.12
CREDIT AGRICOLE SA	155,998,974.23	3.46
FANNIE MAE	714,779,874.13	15.83
FEDERAL FARM CREDIT BANKS	583,859,074.38	12.93
FEDERAL HOME LOAN BANKS	863,010,548.44	19.11
FEDERATED INVESTORS INC	21,000,000.00	0.47
FIDELITY INSTITUTIONAL FUND	54,000,000.00	1.20
FREDDIE MAC	742,791,014.50	16.44
GENERAL ELECTRIC CO	47,667,300.20	1.06
GOLDMAN SACHS GROUP INC	100,563,350.00	2.23
JP MORGAN CHASE & CO	29,999,850.00	0.66
NORDEA BANK AB	174,987,198.70	3.88
RABOBANK NEDERLAND	49,998,330.00	1.11
ROYAL BANK OF CANADA	49,996,651.50	1.11
SVENSKA HANDELSBANKEN	49,996,267.25	1.11
TORONTO-DOMINION BANK	99,997,494.00	2.21
UNITED STATES TREASURY	500,739,060.00	11.09
WESTPAC BANKING CORP NY	24,997,621.25	0.55
<b>Total</b>	<b>\$4,514,741,785.18</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>												
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	113,950.28	25,183,750.50	25,212,900.00
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	51,630.43	25,187,613.50	25,221,675.00
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	103,260.87	50,445,476.00	50,443,350.00
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	157,458.56	25,119,864.50	25,173,825.00
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	104,739.01	25,080,237.00	25,153,325.00
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	54,989.64	25,073,044.00	25,097,650.00
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	54,989.64	25,085,607.75	25,097,650.00
US TREASURY NOTES DTD 01/31/2009 0.875% 01/31/2011		912828JY7	25,000,000.00	TSY	TSY	01/27/10	01/28/10	25,130,859.38	0.35	36,256.91	25,108,309.00	25,101,550.00
US TREASURY NOTES DTD 01/31/2009 0.875% 01/31/2011		912828JY7	25,000,000.00	TSY	TSY	03/09/10	03/10/10	25,115,234.38	0.36	36,256.91	25,107,418.25	25,101,550.00
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	124,309.39	20,767,958.40	20,805,460.00
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	19,021.74	25,087,849.75	25,102,550.00
US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011		912828KE9	25,000,000.00	TSY	TSY	02/17/10	02/18/10	25,127,929.69	0.38	19,021.74	25,113,686.25	25,102,550.00
US TREASURY NOTES DTD 03/31/2006 4.750% 03/31/2011		912828FA3	25,000,000.00	TSY	TSY	01/12/10	01/13/10	26,283,203.13	0.49	3,244.54	26,056,960.75	26,067,375.00
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	183,701.66	50,140,414.50	50,205,100.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>											
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	202,002.76	26,263,808.00	26,415,050.00
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	41,436.46	24,933,299.50	25,128,900.00
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	52,037.29	9,972,823.70	10,061,720.00
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	52,037.29	9,919,842.40	10,061,720.00
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	9,897,656.25	1.73	52,037.29	9,925,536.70	10,061,720.00
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	52,037.29	9,882,124.30	10,061,720.00
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	52,037.29	9,892,300.50	10,061,720.00
<b>Security Type Sub-Total</b>		<b>495,000,000.00</b>					<b>501,721,289.06</b>	<b>0.68</b>	<b>1,566,456.99</b>	<b>499,347,925.25</b>	<b>500,739,060.00</b>
<b>U.S. Government Supported Corporate Debt</b>											
CITIGROUP FUNDING INC (FDIC) FLOAT MTN DTD 01/30/2009 0.349% 07/30/2010	17314AAA0	25,000,000.00	AAA	Aaa	01/30/09	02/04/09	25,016,950.00	1.23	14,773.44	25,000,000.00	25,011,400.00
GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.336% 03/11/2011	36967HAM9	22,100,000.00	AAA	Aaa	11/20/09	11/23/09	22,144,398.90	0.22	4,325.15	22,131,135.14	22,135,625.20
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	85,763.89	24,963,819.50	25,281,675.00
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	85,763.89	25,099,914.00	25,281,675.00





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**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
<b>U.S. Government Supported Corporate Debt</b>											
GENERAL ELEC CAP CORP (FDIC) GLOBAL NOTE DTD 03/12/2009 2.250% 03/12/2012	36967HAN7	25,000,000.00	AAA	Aaa	03/11/10	03/16/10	25,557,750.00	1.11	29,687.50	25,546,163.50	25,531,675.00
CITIGROUP FUNDING INC CORP TLGP DTD 03/30/2009 2.000% 03/30/2012	17314AAF9	25,000,000.00	AAA	Aaa	03/10/10	03/15/10	25,447,372.25	1.11	1,388.89	25,437,791.00	25,356,775.00
<b>Security Type Sub-Total</b>		<b>147,100,000.00</b>					<b>148,248,471.15</b>	<b>1.14</b>	<b>221,702.76</b>	<b>148,178,823.14</b>	<b>148,598,825.20</b>
<b>Money Market Fund</b>											
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	1,000,000.00	AAAm	Aaa	08/27/08	08/27/08	1,000,000.00	0.03	0.00	1,000,000.00	1,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	20,000,000.00	AAAm	Aaa	01/27/10	01/27/10	20,000,000.00	0.03	0.00	20,000,000.00	20,000,000.00
GOLDMAN FS GOVERNMENT MM FUND	38141W273	50,000,000.00	AAAm	Aaa	03/31/10	03/31/10	50,000,000.00	0.03	0.00	50,000,000.00	50,000,000.00
FIDELITY GOV'T MM FUND 57	316175108	54,000,000.00	AAAm	Aaa	03/31/10	03/31/10	54,000,000.00	0.03	0.00	54,000,000.00	54,000,000.00
<b>Security Type Sub-Total</b>		<b>125,000,000.00</b>					<b>125,000,000.00</b>	<b>0.03</b>	<b>0.00</b>	<b>125,000,000.00</b>	<b>125,000,000.00</b>
<b>Federal Agency Discount Note</b>											
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	24,988,187.50	24,988,951.75
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	24,988,187.50	24,988,951.75
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	24,988,187.50	24,988,951.75
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	24,987,895.75	24,988,608.00
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	49,977,250.00	49,974,332.00
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	49,972,826.50	49,974,332.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**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
<b>Federal Agency Discount Note</b>											
FHLMC DISC NOTE -- 0.000% 09/21/2010	313397G62	25,000,000.00	A-1+	P-1	02/18/10	02/19/10	24,962,847.22	0.25	0.00	24,969,965.25	24,962,739.75
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	41,517,002.54	41,522,774.12
FHLMC DISC NOTE -- 0.000% 11/18/2010	313397P88	50,000,000.00	A-1+	P-1	01/27/10	01/27/10	49,885,277.78	0.28	0.00	49,910,166.50	49,881,440.00
FNMA DISC NOTE -- 0.000% 02/14/2011	313588BW4	25,000,000.00	A-1+	P-1	03/02/10	03/02/10	24,910,326.39	0.37	0.00	24,918,034.75	24,895,809.25
FNMA DISC NOTE -- 0.000% 02/17/2011	313588BZ7	25,000,000.00	A-1+	P-1	03/02/10	03/02/10	24,909,555.56	0.37	0.00	24,917,264.00	24,893,959.00

<b>Security Type Sub-Total</b>		<b>366,591,000.00</b>					<b>365,933,656.00</b>	<b>0.26</b>	<b>0.00</b>	<b>366,134,967.79</b>	<b>366,060,849.37</b>
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<b>Federal Agency Bond / Note</b>											
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	216,059.03	25,039,193.75	25,070,312.50
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	81,145.83	9,981,868.60	10,034,375.00
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	32,529.17	2,117,431.78	2,125,165.63
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	50,181.25	3,266,464.70	3,278,395.31
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	194,791.67	15,029,999.40	15,117,187.50
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	229,166.67	25,085,323.50	25,132,812.50
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	458,333.33	50,058,016.50	50,265,625.00
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	135,098.18	10,055,522.79	10,102,631.25



### Managed Account Detail of Securities Held

For the Month Ending **March 31, 2010**

**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
<b>Federal Agency Bond / Note</b>											
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	185,677.08	25,014,092.25	25,160,825.00
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	118,513.89	25,019,153.00	25,054,687.50
FNMA FLOATING GLOBAL NOTES DTD 01/12/2009 0.141% 07/13/2010	31398AUW0	25,500,000.00	AAA	Aaa	03/11/09	03/12/09	25,486,485.00	1.30	7,804.06	25,486,485.00	25,497,348.00
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	364,583.33	50,118,124.00	50,484,375.00
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	58,969.27	7,618,871.82	7,686,257.81
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	113,762.50	15,108,648.00	15,232,380.00
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	76,465.28	11,051,703.41	11,158,125.00
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	122,810.42	14,176,870.13	14,320,762.50
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X0607	17,000,000.00	AAA	Aaa	05/12/08	05/13/08	17,417,860.00	2.99	89,604.17	17,069,987.81	17,239,062.50
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	151,736.11	25,093,801.00	25,414,062.50
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	AAA	Aaa	05/26/09	05/27/09	10,079,800.00	0.82	8,458.33	10,027,505.60	10,060,710.00
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	AAA	Aaa	05/26/09	05/27/09	10,080,010.00	0.82	8,458.33	10,027,577.70	10,060,710.00
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	49,218.75	25,010,203.00	25,343,750.00
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	65,625.00	25,448,088.00	25,539,062.50



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
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	54,687.50	25,338,348.25	25,460,937.50
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	76,388.89	25,436,596.75	25,773,437.50
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	15,625.00	25,020,533.25	25,140,625.00
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	1,006.94	25,041,781.00	25,046,875.00
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	553,125.00	25,243,638.75	25,523,437.50
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	144,965.28	25,026,520.75	25,109,375.00
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	625,694.44	25,608,198.50	25,953,125.00
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	223,637.63	9,549,604.52	9,681,778.13
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	255,555.56	24,967,182.75	25,386,350.00
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	56,116.67	5,270,422.09	5,304,000.00
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	105,311.25	11,504,912.28	11,573,564.06
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	65,334.50	8,479,292.14	8,649,396.88
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	87,777.78	25,019,483.50	25,195,312.50
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	87,777.78	25,033,442.75	25,195,312.50



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>												
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	70,972.22	10,026,520.70	10,231,250.00
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	96,319.44	10,121,612.50	10,331,250.00
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	192,638.89	20,226,366.20	20,662,500.00
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	38,263.89	25,103,142.75	25,078,125.00
FFCB DESIGNATED BONDS DTD 03/06/2006 4.875% 02/18/2011		31331VSK3	12,500,000.00	AAA	Aaa	02/03/10	02/04/10	13,078,673.75	0.40	72,786.46	12,990,604.75	12,972,656.25
FFCB DESIGNATED BONDS DTD 03/06/2006 4.875% 02/18/2011		31331VSK3	12,500,000.00	AAA	Aaa	02/03/10	02/04/10	13,078,673.75	0.40	72,786.46	12,990,604.75	12,972,656.25
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	11,197.92	24,982,170.00	24,953,125.00
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	116,666.67	50,607,775.00	51,109,375.00
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011		3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,900.00	1.29	2,067.64	10,000,000.00	10,010,500.00
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011		3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,940.00	1.29	2,067.64	10,000,000.00	10,010,500.00
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011		3128X8RC8	10,000,000.00	AAA	Aaa	04/07/09	04/08/09	10,011,943.13	1.29	2,067.64	10,000,000.00	10,010,500.00
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011		3128X8RC8	25,000,000.00	AAA	Aaa	03/24/09	03/25/09	25,004,500.00	1.34	5,169.09	25,000,000.00	25,026,250.00
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011		3128X8RC8	25,000,000.00	AAA	Aaa	03/26/09	03/27/09	25,005,000.00	1.34	5,169.09	25,000,000.00	25,026,250.00
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	45,138.89	25,030,476.50	25,625,000.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
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	39,930.56	25,545,547.75	25,531,250.00
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	61,111.11	25,629,366.50	26,171,875.00
FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVQ2	25,000,000.00	AAA	Aaa	12/10/09	12/11/09	25,376,250.00	0.57	9,722.22	25,286,965.75	25,281,250.00
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	3,125.00	25,047,801.00	25,031,250.00
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	220,218.75	12,246,293.49	12,537,281.25
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	96,429.86	11,948,430.13	11,953,734.38
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	121,041.67	14,997,093.15	15,004,687.50
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	121,041.67	14,997,250.20	15,004,687.50
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	278,458.33	12,269,381.64	12,566,250.00
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	580,121.53	25,561,172.25	26,179,687.50
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	580,121.53	25,444,272.25	26,179,687.50
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	156,527.78	20,008,598.60	20,011,160.00
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	195,659.72	24,986,731.25	25,013,950.00
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	291,666.67	24,885,097.75	25,531,250.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**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
<b>Federal Agency Bond / Note</b>											
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	583,333.33	49,539,327.00	51,062,500.00
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	106,250.00	24,993,130.50	25,007,825.00
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	143,555.56	20,000,000.00	20,018,750.00
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	139,965.28	24,993,135.00	25,023,437.50
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	1,133,333.33	51,525,704.00	53,015,625.00
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	4,927.47	970,153.32	971,212.50
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	88,602.94	17,445,445.67	17,463,802.50
FFCB FLOATING BONDS DTD 05/18/2009 0.326% 05/18/2011	31331GWG0	25,000,000.00	AAA	Aaa	05/20/09	05/21/09	25,000,500.00	0.42	2,939.72	25,000,000.00	25,031,325.00
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	55,111.11	15,991,645.44	16,010,000.00
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	327,604.17	25,068,083.00	26,000,000.00
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	96,875.00	25,264,657.50	26,062,500.00
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	193,750.00	50,456,802.00	52,125,000.00
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	2,604.17	25,062,182.00	25,007,812.50
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	154,687.50	25,000,000.00	25,015,625.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
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	154,687.50	24,998,053.00	25,015,625.00
FFCB NOTES (FLOAT) DTD 11/02/2009 0.209% 11/02/2011	31331G2M0	25,000,000.00	AAA	Aaa	11/06/09	11/09/09	25,000,000.00	0.22	4,348.96	25,000,000.00	24,989,300.00
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	117,500.00	24,979,850.25	24,991,725.00
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	117,500.00	24,979,850.25	24,991,725.00
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	81,666.67	24,989,428.75	24,945,312.50
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	72,916.67	24,954,728.75	24,906,250.00
FFCB NOTES (CALLABLE) DTD 12/23/2009 1.050% 12/23/2011	31331G6O7	25,000,000.00	AAA	Aaa	12/18/09	12/23/09	25,000,000.00	1.05	71,458.33	25,000,000.00	25,015,625.00
FFCB NOTES DTD 01/12/2010 1.100% 01/12/2012	31331JBL6	25,000,000.00	AAA	Aaa	02/18/10	02/19/10	25,065,000.00	0.96	60,347.22	25,061,044.25	25,023,437.50
FHLB NOTES (CALLABLE) DTD 01/19/2010 1.200% 01/19/2012	3133XWNW5	25,000,000.00	AAA	Aaa	01/22/10	01/25/10	24,997,500.00	1.21	60,000.00	24,997,733.25	24,968,750.00
FNMA NOTES (CALLABLE) DTD 01/20/2010 1.500% 01/20/2012	31398AC91	12,500,000.00	AAA	Aaa	01/05/10	01/20/10	12,500,000.00	1.50	36,979.17	12,500,000.00	12,484,375.00
FNMA NOTES (CALLABLE) DTD 01/20/2010 1.500% 01/20/2012	31398AC91	12,500,000.00	AAA	Aaa	01/05/10	01/20/10	12,500,000.00	1.50	36,979.17	12,500,000.00	12,484,375.00
FHLMC NOTES (CALLABLE) DTD 01/25/2010 1.375% 01/25/2012	3128X9TM2	25,000,000.00	AAA	Aaa	01/05/10	01/25/10	25,000,000.00	1.38	63,020.83	25,000,000.00	25,040,025.00
FHLB NOTES (CALLABLE) DTD 01/25/2010 1.125% 01/25/2012	3133XWPU7	25,000,000.00	AAA	Aaa	01/22/10	01/25/10	24,997,500.00	1.13	51,562.50	24,997,727.25	24,984,375.00
FFCB NOTES (CALLABLE) DTD 02/09/2010 1.040% 02/09/2012	31331JDM2	25,000,000.00	AAA	Aaa	02/05/10	02/09/10	24,992,500.00	1.06	37,555.56	24,993,037.50	24,976,562.50





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
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	26,979.17	24,871,117.50	24,968,750.00
FHLMC NOTES (CALLABLE) 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	156,527.78	25,000,000.00	25,110,175.00
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	180,846.35	40,857,664.28	41,041,484.38
FHLB NOTES (CALLABLE) DTD 02/03/2010 1.450% 08/03/2012	3133XWR76	25,000,000.00	AAA	Aaa	01/28/10	02/03/10	24,995,000.00	1.46	58,402.78	24,995,317.50	25,000,000.00
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	94,791.67	49,817,133.50	50,375,000.00
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	14,756.94	25,355,191.00	25,390,625.00
FHLB STEP CPN BONDS (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	12,500.00	50,000,000.00	50,234,375.00
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	178,645.83	25,193,273.25	25,078,125.00
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	178,645.83	25,035,640.75	25,078,125.00
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	122,777.78	25,011,574.75	24,914,700.00
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	245,555.56	49,832,412.00	49,829,400.00
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	109,461.81	24,936,153.25	24,937,500.00
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	113,020.83	24,899,249.50	24,960,937.50
FNMA NOTES (CALLABLE) DTD 12/28/2009 1.750% 12/28/2012	31398AB76	25,000,000.00	AAA	Aaa	02/10/10	02/11/10	24,981,250.00	1.78	113,020.83	24,982,190.00	24,960,937.50



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**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
<b>Federal Agency Bond / Note</b>											
FFCB NOTES (CALLABLE) DTD 02/19/2010 1.670% 02/19/2013	31331JEK5	25,000,000.00	AAA	Aaa	02/19/10	02/22/10	24,887,500.00	1.83	48,708.33	24,891,484.75	24,773,437.50
FFCB NOTES DTD 01/15/2010 1.750% 02/21/2013	31331JBV4	25,000,000.00	AAA	Aaa	02/11/10	02/12/10	25,035,250.00	1.70	48,611.11	25,033,669.50	24,937,500.00
FNMA NOTES (CALLABLE) DTD 03/15/2010 1.800% 03/15/2013	31398AH70	50,000,000.00	AAA	Aaa	03/05/10	03/15/10	49,925,000.00	1.85	40,000.00	49,926,085.50	49,765,625.00
<b>Security Type Sub-Total</b>		<b>2,511,182,000.00</b>					<b>2,541,496,266.57</b>	<b>1.90</b>	<b>14,403,798.97</b>	<b>2,521,278,039.59</b>	<b>2,538,379,662.08</b>
<b>Commercial Paper</b>											
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 04/01/2010	46621D15	30,000,000.00	A-1	P-1	03/31/10	03/31/10	29,999,975.00	0.03	0.00	30,000,000.00	29,999,850.00
CREDIT AGRICOLE NA COMM PAPER -- 0.000% 04/01/2010	22532CD19	50,000,000.00	A-1+	P-1	03/31/10	03/31/10	49,999,944.44	0.04	0.00	50,000,000.00	49,999,944.44
CREDIT AGRICOLE NA COMM PAPER -- 0.000% 04/01/2010	22532CD19	50,000,000.00	A-1+	P-1	03/31/10	03/31/10	49,999,944.44	0.04	0.00	50,000,000.00	49,999,944.44
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 04/16/2010	0556N1DG5	50,000,000.00	A-1+	P-1	03/26/10	03/26/10	49,994,458.33	0.19	0.00	49,996,041.50	49,996,200.00
BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 04/16/2010	0556N1DG5	50,000,000.00	A-1+	P-1	03/26/10	03/26/10	49,994,458.33	0.19	0.00	49,996,041.50	49,996,200.00
SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 04/22/2010	86958UDN1	25,000,000.00	A-1+	P-1	03/24/10	03/25/10	24,996,208.33	0.20	0.00	24,997,156.25	24,997,400.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	10,000,000.00	A-1+	P-1	03/30/10	03/30/10	9,998,320.83	0.20	0.00	9,998,429.20	9,998,500.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	25,000,000.00	A-1+	P-1	03/23/10	03/23/10	24,995,513.89	0.17	0.00	24,996,576.50	24,996,250.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**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
<b>Commercial Paper</b>											
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	50,000,000.00	A-1+	P-1	03/23/10	03/23/10	49,991,027.78	0.17	0.00	49,993,153.00	49,992,500.00
<b>Security Type Sub-Total</b>		<b>340,000,000.00</b>					<b>339,969,851.37</b>	<b>0.13</b>	<b>0.00</b>	<b>339,977,397.95</b>	<b>339,976,788.88</b>
<b>Certificate of Deposit</b>											
NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010	65556QC76	15,000,000.00	A-1+	P-1	03/02/10	03/02/10	15,000,000.00	0.16	2,000.00	15,000,000.00	14,999,991.45
NORDEA BANK FIN NY CERT DEPOS DTD 03/01/2010 0.160% 04/01/2010	65556QC27	25,000,000.00	A-1+	P-1	03/01/10	03/01/10	25,000,000.00	0.16	3,444.44	25,000,000.00	24,999,985.75
NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010	65556QC76	50,000,000.00	A-1+	P-1	03/02/10	03/02/10	50,000,000.00	0.16	6,666.67	50,000,000.00	49,999,971.50
BNP PARIBAS SF CERT DEPOS DTD 03/09/2010 0.170% 04/16/2010	05566QR90	50,000,000.00	A-1+	P-1	03/09/10	03/09/10	50,000,000.00	0.17	5,430.56	50,000,000.00	49,999,312.50
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 03/26/2010 0.190% 04/21/2010	22532YDC7	25,000,000.00	A-1+	P-1	03/26/10	03/26/10	25,000,000.00	0.19	791.67	25,000,000.00	24,999,741.00
RABOBANK NEDERLAND NV NY CERT DEPOS DTD 03/19/2010 0.180% 04/30/2010	74977JFT4	50,000,000.00	A-1+	P-1	03/19/10	03/19/10	50,000,000.00	0.18	3,250.00	50,000,000.00	49,998,330.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	A-1+	P-1	03/25/10	03/26/10	50,000,000.00	0.19	1,583.33	50,000,000.00	49,998,747.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	A-1+	P-1	03/25/10	03/26/10	50,000,000.00	0.19	1,583.33	50,000,000.00	49,998,747.00
BNP PARIBAS SF CERT DEPOS DTD 03/26/2010 0.210% 05/03/2010	05566QT72	30,000,000.00	A-1+	P-1	03/26/10	03/26/10	30,000,000.00	0.21	1,050.00	30,000,000.00	29,999,640.30
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 03/29/2010 0.200% 05/03/2010	22532YDH6	31,000,000.00	A-1+	P-1	03/29/10	03/29/10	31,000,000.00	0.20	516.67	31,000,000.00	30,999,344.35
ROYAL BANK OF CANADA NY CERT DEPOS DTD 03/31/2010 0.150% 05/03/2010	78009JC78	50,000,000.00	A-1+	P-1	03/30/10	03/31/10	50,000,000.00	0.15	208.33	50,000,000.00	49,996,651.50



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Certificate of Deposit</b>											
BNP PARIBAS SF CERT DEPOS DTD 03/29/2010 0.210% 05/07/2010	05566OU21	20,000,000.00	A-1+	P-1	03/29/10	03/29/10	20,000,000.00	0.21	350.00	20,000,000.00	19,999,648.80
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/30/2010 0.220% 05/28/2010	86959BBK0	25,000,000.00	A-1+	P-1	03/29/10	03/30/10	25,000,000.00	0.22	305.56	25,000,000.00	24,998,867.25
<b>WESTPAC BANKING CORP NY CERT DEPOS DTD 04/01/2010 0.200% 06/01/2010</b>	<b>96121H2K9</b>	<b>25,000,000.00</b>	<b>A-1+</b>	<b>P-1</b>	<b>03/31/10</b>	<b>04/01/10</b>	<b>25,000,000.00</b>	<b>0.20</b>	<b>0.00</b>	<b>25,000,000.00</b>	<b>24,997,621.25</b>
<b>Security Type Sub-Total</b>		<b>496,000,000.00</b>					<b>496,000,000.00</b>	<b>0.18</b>	<b>27,180.56</b>	<b>496,000,000.00</b>	<b>495,986,599.65</b>
<b>Managed Account Sub-Total</b>		<b>4,480,873,000.00</b>					<b>4,518,369,534.15</b>	<b>1.23</b>	<b>16,219,139.28</b>	<b>4,495,917,153.72</b>	<b>4,514,741,785.18</b>
<b>Securities Sub-Total</b>		<b>\$4,480,873,000.00</b>					<b>\$4,518,369,534.15</b>	<b>1.23%</b>	<b>\$16,219,139.28</b>	<b>\$4,495,917,153.72</b>	<b>\$4,514,741,785.18</b>
<b>Accrued Interest</b>											<b>\$16,219,139.28</b>
<b>Total Investments</b>											<b>\$4,530,960,924.46</b>

Bolded items are forward settling trades.



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2010**

**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Duration to Worst</b>	<b>YTM at Mkt</b>
<b>U.S. Treasury Bond / Note</b>										
US TREASURY NOTES DTD 07/31/2008 2.750% 07/31/2010	912828JF8	25,000,000.00	JPMCHASE		100.85	25,212,900.00	(379,873.43)	29,149.50	0.34	0.22
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010	912828JJ0	25,000,000.00	DEUTSCHE		100.89	25,221,675.00	(282,231.25)	34,061.50	0.42	0.24
US TREASURY NOTES DTD 08/31/2008 2.375% 08/31/2010	912828JJ0	50,000,000.00	BK AMER		100.89	50,443,350.00	(333,993.75)	(2,126.00)	0.42	0.24
US TREASURY NOTES DTD 10/31/2008 1.500% 10/31/2010	912828JP6	25,000,000.00	DEUTSCHE		100.70	25,173,825.00	(84,964.05)	53,960.50	0.58	0.31
US TREASURY NOTES DTD 11/30/2008 1.250% 11/30/2010	912828JS0	25,000,000.00	UBS PW		100.61	25,153,325.00	(5,854.68)	73,088.00	0.66	0.33
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	JPMCHASE		100.39	25,097,650.00	(14,654.69)	24,606.00	0.75	0.35
US TREASURY NOTES DTD 12/31/2008 0.875% 12/31/2010	912828JV3	25,000,000.00	BK AMER		100.39	25,097,650.00	(30,279.69)	12,042.25	0.75	0.35
US TREASURY NOTES DTD 01/31/2009 0.875% 01/31/2011	912828JY7	25,000,000.00	DEUTSCHE		100.41	25,101,550.00	(29,309.38)	(6,759.00)	0.83	0.39
US TREASURY NOTES DTD 01/31/2009 0.875% 01/31/2011	912828JY7	25,000,000.00	MIZUHO		100.41	25,101,550.00	(13,684.38)	(5,868.25)	0.83	0.39
US TREASURY NOTES DTD 02/15/2001 5.000% 02/15/2011	9128276T4	20,000,000.00	CSFB		104.03	20,805,460.00	(185,165.00)	37,501.60	0.86	0.40
US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011	912828KE9	25,000,000.00	DEUTSCHE		100.41	25,102,550.00	(15,614.06)	14,700.25	0.91	0.43
US TREASURY NOTES DTD 02/28/2009 0.875% 02/28/2011	912828KE9	25,000,000.00	DEUTSCHE		100.41	25,102,550.00	(25,379.69)	(11,136.25)	0.91	0.43
US TREASURY NOTES DTD 03/31/2006 4.750% 03/31/2011	912828FA3	25,000,000.00	UBS AG		104.27	26,067,375.00	(215,828.13)	10,414.25	0.99	0.47
US TREASURY NOTES DTD 04/30/2009 0.875% 04/30/2011	912828KL3	50,000,000.00	UBS AG		100.41	50,205,100.00	29,318.75	64,685.50	1.07	0.49
US TREASURY NOTES DTD 07/31/2006 4.875% 07/31/2011	912828FN5	25,000,000.00	CSFB		105.66	26,415,050.00	(491,200.00)	151,242.00	1.30	0.62



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<b>U.S. Treasury Bond / Note</b>										
US TREASURY NOTES DTD 07/31/2009 1.000% 07/31/2011	912828LG3	25,000,000.00	MIZUHO		100.52	25,128,900.00	228,509.37	195,600.50	1.33	0.61
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.62	10,061,720.00	99,220.00	88,896.30	2.08	1.08
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.62	10,061,720.00	171,876.25	141,877.60	2.08	1.08
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	DEUTSCHE		100.62	10,061,720.00	164,063.75	136,183.30	2.08	1.08
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CITIGRP		100.62	10,061,720.00	223,438.75	179,595.70	2.08	1.08
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CSFB		100.62	10,061,720.00	209,376.25	169,419.50	2.08	1.08
<b>Security Type Sub-Total</b>		<b>495,000,000.00</b>				<b>500,739,060.00</b>	<b>(982,229.06)</b>	<b>1,391,134.75</b>	<b>0.93</b>	<b>0.46</b>

<b>U.S. Government Supported Corporate Debt</b>										
CITIGROUP FUNDING INC (FDIC) FLOAT MTN DTD 01/30/2009 0.349% 07/30/2010	17314AAA0	25,000,000.00	CITIGRP		100.05	25,011,400.00	(5,550.00)	11,400.00	0.33	0.21
GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.336% 03/11/2011	36967HAM9	22,100,000.00	MORGANST		100.16	22,135,625.20	(8,773.70)	4,490.06	0.95	0.16
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	CITIGRP		101.13	25,281,675.00	350,175.00	317,855.50	1.27	0.74
GOLDMAN SACHS GROUP INC (FDIC) GL NOTES DTD 01/21/2009 1.625% 07/15/2011	38146FAF8	25,000,000.00	GOLDMAN		101.13	25,281,675.00	131,175.00	181,761.00	1.27	0.74
GENERAL ELEC CAP CORP (FDIC) GLOBAL NOTE DTD 03/12/2009 2.250% 03/12/2012	36967HAN7	25,000,000.00	DEUTSCHE		102.13	25,531,675.00	(26,075.00)	(14,488.50)	1.90	1.14



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<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Duration to Worst</b>	<b>YTM at Mkt</b>
<b>U.S. Government Supported Corporate Debt</b>											
CITIGROUP FUNDING INC CORP TLGP DTD 03/30/2009 2.000% 03/30/2012		17314AAF9	25,000,000.00	CSFB		101.43	25,356,775.00	(90,597.25)	(81,016.00)	1.96	1.28
<b>Security Type Sub-Total</b>			<b>147,100,000.00</b>				<b>148,598,825.20</b>	<b>350,354.05</b>	<b>420,002.06</b>	<b>1.29</b>	<b>0.73</b>
<b>Money Market Fund</b>											
FEDERATED PRIME OBLIGATION MUTUAL		60934N203	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.03
FEDERATED GOVT OBLIGATIONS FUND		60934N104	20,000,000.00			1.00	20,000,000.00	0.00	0.00	0.00	0.03
GOLDMAN FS GOVERNMENT MM FUND		38141W273	50,000,000.00			1.00	50,000,000.00	0.00	0.00	0.00	0.03
FIDELITY GOV'T MM FUND 57		316175108	54,000,000.00			1.00	54,000,000.00	0.00	0.00	0.00	0.03
<b>Security Type Sub-Total</b>			<b>125,000,000.00</b>				<b>125,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.03</b>
<b>Federal Agency Discount Note</b>											
FHLMC DISC NOTE -- 0.000% 06/21/2010		313397YJ4	25,000,000.00	DIRECT		99.96	24,988,951.75	15,493.42	764.25	0.22	0.19
FHLMC DISC NOTE -- 0.000% 06/21/2010		313397YJ4	25,000,000.00	DIRECT		99.96	24,988,951.75	15,493.42	764.25	0.22	0.19
FHLMC DISC NOTE -- 0.000% 06/21/2010		313397YJ4	25,000,000.00	DIRECT		99.96	24,988,951.75	15,493.42	764.25	0.22	0.19
FNMA DISC NOTE -- 0.000% 06/23/2010		313589YL1	25,000,000.00	JPMCHASE		99.95	24,988,608.00	15,149.67	712.25	0.23	0.20
FNMA DISC NOTE -- 0.000% 07/01/2010		313589YU1	50,000,000.00	DIRECT		99.95	49,974,332.00	25,582.00	(2,918.00)	0.25	0.20
FHLMC DISC NOTE -- 0.000% 07/01/2010		313397YU9	50,000,000.00	CSFB		99.95	49,974,332.00	31,068.11	1,505.50	0.25	0.20
FHLMC DISC NOTE -- 0.000% 09/21/2010		313397G62	25,000,000.00	JPMCHASE		99.85	24,962,739.75	(107.47)	(7,225.50)	0.48	0.31
FNMA DISC NOTE -- 0.000% 10/01/2010		313589H89	41,591,000.00	DAINRAUS		99.84	41,522,774.12	42,972.28	5,771.58	0.50	0.32



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<b>Federal Agency Discount Note</b>											
FHLMC DISC NOTE	-- 0.000% 11/18/2010	313397P88	50,000,000.00	DEUTSCHE		99.76	49,881,440.00	(3,837.78)	(28,726.50)	0.63	0.37
FNMA DISC NOTE	-- 0.000% 02/14/2011	313588BW4	25,000,000.00	CSFB		99.58	24,895,809.25	(14,517.14)	(22,225.50)	0.87	0.47
FNMA DISC NOTE	-- 0.000% 02/17/2011	313588BZ7	25,000,000.00	DAINRAUS		99.58	24,893,959.00	(15,596.56)	(23,305.00)	0.88	0.47
<b>Security Type Sub-Total</b>			<b>366,591,000.00</b>				<b>366,060,849.37</b>	<b>127,193.37</b>	<b>(74,118.42)</b>	<b>0.43</b>	<b>0.28</b>
<b>Federal Agency Bond / Note</b>											
FNMA GLOBAL BENCHMARK NOTES	DTD 04/11/2008 2.375% 05/20/2010	31398APV8	25,000,000.00	UBS PW		100.28	25,070,312.50	(271,187.50)	31,118.75	0.14	0.30
FHLMC GLOBAL REFERENCE NOTES	DTD 03/14/2008 2.375% 05/28/2010	3137EABH1	10,000,000.00	MORGANST		100.34	10,034,375.00	253,675.00	52,506.40	0.16	0.20
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 06/01/2005 4.625% 06/01/2010	31359MC50	2,110,000.00	GILFORD		100.72	2,125,165.63	(78,539.47)	7,733.85	0.17	0.30
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 06/01/2005 4.625% 06/01/2010	31359MC50	3,255,000.00	GILFORD		100.72	3,278,395.31	(121,159.24)	11,930.61	0.17	0.30
FHLB TAP BONDS	DTD 05/06/2005 4.250% 06/11/2010	3133XBTH8	15,000,000.00	CITIGRP		100.78	15,117,187.50	(186,112.50)	87,188.10	0.20	0.22
FHLB TAP BONDS	DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	25,000,000.00	MIZUHO		100.53	25,132,812.50	(464,687.50)	47,489.00	0.20	0.26
FHLB TAP BONDS	DTD 04/29/2008 3.000% 06/11/2010	3133XR2Y5	50,000,000.00	LOOP CAP		100.53	50,265,625.00	(182,117.00)	207,608.50	0.20	0.26
FNMA NOTES (EX-CALLABLE)	DTD 06/16/2005 4.625% 06/16/2010	3136F67J2	10,015,000.00	GILFORD		100.88	10,102,631.25	(330,995.75)	47,108.46	0.21	0.41
FHLMC GLOBAL REFERENCE NOTES	DTD 05/23/2008 2.875% 06/28/2010	3137EABL2	25,000,000.00	UBS PW		100.64	25,160,825.00	69,825.00	146,732.75	0.24	0.21
FHLB GLOBAL BONDS	DTD 04/20/2009 1.060% 07/13/2010	3133XTHRO	25,000,000.00	DAINRAUS		100.22	25,054,687.50	(24,812.50)	35,534.50	0.28	0.29





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<b>Federal Agency Bond / Note</b>										
FNMA FLOATING GLOBAL NOTES DTD 01/12/2009 0.141% 07/13/2010	31398AUW0	25,500,000.00	MIZUHO		99.99	25,497,348.00	10,863.00	10,863.00	0.29	0.18
FHLB GLOBAL BONDS DTD 06/19/2008 3.500% 07/16/2010	3133XRN22	50,000,000.00	MIZUHO		100.97	50,484,375.00	(166,125.00)	366,251.00	0.29	0.17
FNMA NOTES (EX-CALLABLE) DTD 08/02/2005 4.750% 08/02/2010	3136F7GP6	7,575,000.00	GILFORD		101.47	7,686,257.81	(170,835.19)	67,385.99	0.34	0.37
FHLMC GLOBAL NOTES (EX-CALLABLE) DTD 08/04/2005 4.790% 08/04/2010	3128X4GL9	15,000,000.00	GILFORD		101.55	15,232,380.00	(481,470.00)	123,732.00	0.34	0.25
FHLB BONDS DTD 08/06/2003 4.550% 08/06/2010	3133X0KH1	11,000,000.00	MIZUHO		101.44	11,158,125.00	(171,655.00)	106,421.59	0.35	0.40
FHLB TAP BONDS DTD 08/16/2000 6.875% 08/13/2010	3133MBZE0	13,980,000.00	CITIGRP		102.44	14,320,762.50	(862,356.30)	143,892.37	0.37	0.22
FHLB TAP BONDS DTD 07/24/2003 4.125% 08/13/2010	3133X06Q7	17,000,000.00	GILFORD		101.41	17,239,062.50	(178,797.50)	169,074.69	0.37	0.28
FHLB TAP BONDS DTD 08/22/2002 4.750% 08/13/2010	3133MRCM2	25,000,000.00	CITIGRP		101.66	25,414,062.50	(115,187.50)	320,261.50	0.37	0.23
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8QT2	10,000,000.00	LOOP CAP		100.61	10,060,710.00	(19,090.00)	33,204.40	0.44	0.07
FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8QT2	10,000,000.00	GILFORD		100.61	10,060,710.00	(19,300.00)	33,132.30	0.44	0.07
FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	UBS PW		101.38	25,343,750.00	298,250.00	333,547.00	0.44	0.26
FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	BARCLAYS		102.16	25,539,062.50	(994,187.50)	90,974.50	0.45	0.44
FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	MIZUHO		101.84	25,460,937.50	(692,062.50)	122,589.25	0.45	0.27
FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010	3134A35H5	25,000,000.00	CITIGRP		103.09	25,773,437.50	(925,062.50)	336,840.75	0.46	0.08
FNMA NOTES DTD 03/16/2009 1.500% 09/16/2010	3136FHFE0	25,000,000.00	JPMCHASE		100.56	25,140,625.00	76,375.00	120,091.75	0.46	0.27



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<b>Federal Agency Bond / Note</b>										
FHLB BONDS DTD 04/01/2009 1.450% 09/30/2010	3133XTCW4	25,000,000.00	UBS PW		100.19	25,046,875.00	(73,125.00)	5,094.00	0.50	1.07
FFCB BONDS DTD 10/04/2007 4.500% 10/04/2010	31331X6M9	25,000,000.00	MIZUHO		102.09	25,523,437.50	(653,812.50)	279,798.75	0.50	0.37
FHLB GLOBAL BONDS DTD 04/14/2009 1.250% 10/14/2010	3133XTHN9	25,000,000.00	CSFB		100.44	25,109,375.00	37,875.00	82,854.25	0.53	0.43
FNMA GLOBAL BENCHMARK NOTES DTD 11/03/2000 6.625% 11/15/2010	31359MGJ6	25,000,000.00	UBS AG		103.81	25,953,125.00	(1,524,875.00)	344,926.50	0.61	0.48
FFCB BONDS DTD 11/22/2000 6.700% 11/22/2010	31331H4M6	9,315,000.00	1ST TENN		103.94	9,681,778.13	(566,562.33)	132,173.61	0.62	0.54
FHLMC GLOBAL REFERENCE NOTES DTD 10/10/2008 2.875% 11/23/2010	3137EABV0	25,000,000.00	UBS PW		101.55	25,386,350.00	489,350.00	419,167.25	0.64	0.47
FHLB TAP BONDS DTD 06/02/2008 3.500% 12/10/2010	3133XRFK1	5,200,000.00	LOOP CAP		102.00	5,304,000.00	(88,868.00)	33,577.91	0.68	0.60
FHLB TAP BONDS DTD 05/05/2008 3.000% 12/10/2010	3133XR4S6	11,385,000.00	MERRILL		101.66	11,573,564.06	(139,950.12)	68,651.78	0.68	0.60
FHLB BONDS (EX-CALLABLE) DTD 07/03/2003 3.150% 01/03/2011	31339XUJ1	8,485,000.00	1ST TENN		101.94	8,649,396.88	183,827.53	170,104.74	0.75	0.58
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	JPMCHASE		100.78	25,195,312.50	145,812.50	175,829.00	0.77	0.59
FFCB BONDS DTD 01/12/2009 1.600% 01/12/2011	31331GJY6	25,000,000.00	JPMCHASE		100.78	25,195,312.50	110,312.50	161,869.75	0.77	0.59
FFCB BONDS DTD 01/18/2008 3.500% 01/18/2011	31331YNJ5	10,000,000.00	MIZUHO		102.31	10,231,250.00	145,450.00	204,729.30	0.79	0.59
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	10,000,000.00	UBS PW		103.31	10,331,250.00	(63,050.00)	209,637.50	0.78	0.58
FHLMC GLOBAL REFERENCE NOTES DTD 12/16/2005 4.750% 01/18/2011	3134A4VJ0	20,000,000.00	CITIGRP		103.31	20,662,500.00	(68,500.00)	436,133.80	0.78	0.58
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)	(25,017.75)	0.83	0.58



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<b>Federal Agency Bond / Note</b>										
FFCB DESIGNATED BONDS DTD 03/06/2006 4.875% 02/18/2011	31331VSK3	12,500,000.00	1ST TENN		103.78	12,972,656.25	(106,017.50)	(17,948.50)	0.87	0.56
FFCB DESIGNATED BONDS DTD 03/06/2006 4.875% 02/18/2011	31331VSK3	12,500,000.00	UNION BK		103.78	12,972,656.25	(106,017.50)	(17,948.50)	0.87	0.56
FHLB NOTES DTD 11/19/2009 0.375% 02/18/2011	3133XVU82	25,000,000.00	DAINRAUS		99.81	24,953,125.00	(21,875.00)	(29,045.00)	0.88	0.59
FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	CITIGRP		102.22	51,109,375.00	(319,625.00)	501,600.00	0.91	0.58
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	MORGANST		100.11	10,010,500.00	(1,400.00)	10,500.00	0.94	0.21
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	UNION BK		100.11	10,010,500.00	(1,440.00)	10,500.00	0.94	0.21
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	OPPENHIE		100.11	10,010,500.00	(1,443.13)	10,500.00	0.94	0.21
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	25,000,000.00	MORGANST		100.11	25,026,250.00	21,750.00	26,250.00	0.94	0.21
FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	25,000,000.00	MORGANST		100.11	25,026,250.00	21,250.00	26,250.00	0.94	0.21
FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011	3133XPWW0	25,000,000.00	MERRILL		102.50	25,625,000.00	552,500.00	594,523.50	0.93	0.59
FHLB NOTES DTD 02/08/2008 2.875% 03/11/2011	3133XPNY6	25,000,000.00	JPMCHASE		102.13	25,531,250.00	(201,300.00)	(14,297.75)	0.93	0.61
FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011	31359MHK2	25,000,000.00	MERRILL		104.69	26,171,875.00	(338,775.00)	542,508.50	0.94	0.57
FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVO2	25,000,000.00	DEUTSCHE		101.13	25,281,250.00	(95,000.00)	(5,715.75)	0.97	0.59
FHLB NOTES DTD 09/10/2009 0.750% 03/25/2011	3133XUSX2	25,000,000.00	BARCLAYS		100.13	25,031,250.00	(32,250.00)	(16,551.00)	0.98	0.62
FFCB BONDS DTD 04/07/2004 3.750% 04/07/2011	31331TZN4	12,150,000.00	MIZUHO		103.19	12,537,281.25	109,046.25	290,987.76	0.99	0.60



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<b>Federal Agency Bond / Note</b>										
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	11,950,000.00	BK AMER	04/15/10	100.03	11,953,734.38	6,721.88	5,304.25	0.04	1.72
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	OPPENHIE	04/15/10	100.03	15,004,687.50	10,237.50	7,594.35	0.04	1.72
FNMA NOTES (CALLABLE) DTD 04/15/2009 1.750% 04/15/2011	31398AWL2	15,000,000.00	GOLDMAN	04/15/10	100.03	15,004,687.50	9,937.50	7,437.30	0.04	1.72
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	12,000,000.00	GOLDMAN		104.72	12,566,250.00	(207,150.00)	296,868.36	1.01	0.60
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	CITIGRP		104.72	26,179,687.50	(432,812.50)	618,515.25	1.01	0.60
FHLMC GLOBAL REFERENCE NOTES DTD 03/09/2006 5.125% 04/18/2011	3137EAAB5	25,000,000.00	MERRILL		104.72	26,179,687.50	149,687.50	735,415.25	1.01	0.60
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	20,000,000.00	GREENWCH	04/20/10	100.06	20,011,160.00	(137,840.00)	2,561.40	0.06	1.70
FHLMC MTN (CALLABLE) DTD 04/20/2009 1.750% 04/20/2011	3128X8WC2	25,000,000.00	BARCLAYS	04/20/10	100.06	25,013,950.00	38,950.00	27,218.75	0.06	1.70
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	25,000,000.00	CITIGRP		102.13	25,531,250.00	793,250.00	646,152.25	1.03	0.60
FFCB BONDS DTD 04/21/2008 2.625% 04/21/2011	31331YG46	50,000,000.00	BARCLAYS		102.13	51,062,500.00	2,126,000.00	1,523,173.00	1.03	0.60
FHLB STEP CPN BONDS (CALLABLE) DTD 04/28/2009 1.000% 04/28/2011	3133XTJX5	25,000,000.00	UBS AG	04/28/10	100.03	25,007,825.00	20,325.00	14,694.50	0.08	0.97
FNMA NOTES (CALLABLE) DTD 04/29/2009 1.700% 04/29/2011	31398AWY4	20,000,000.00	DEUTSCHE	04/29/10	100.09	20,018,750.00	18,750.00	18,750.00	0.08	1.61
FNMA NOTES (CALLABLE) DTD 05/12/2009 1.450% 05/12/2011	3136FHOF5	25,000,000.00	MIZUHO	05/12/10	100.09	25,023,437.50	35,687.50	30,302.50	0.12	1.36
FNMA GLOBAL BENCHMARK NOTES DTD 05/25/2001 6.000% 05/15/2011	31359MJH7	50,000,000.00	CITIGRP		106.03	53,015,625.00	(297,875.00)	1,489,921.00	1.08	0.60
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	970,000.00	GOLDMAN	05/18/10	100.13	971,212.50	48.50	1,059.18	0.13	1.26



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<b>Federal Agency Bond / Note</b>										
FFCB BONDS (CALLABLE) DTD 05/18/2009 1.375% 05/18/2011	31331GVN6	17,442,000.00	BK AMER	05/18/10	100.13	17,463,802.50	(4,360.50)	18,356.83	0.13	1.26
FFCB FLOATING BONDS DTD 05/18/2009 0.326% 05/18/2011	31331GWG0	25,000,000.00	GOLDMAN		100.13	25,031,325.00	30,825.00	31,325.00	1.13	0.21
FNMA STEP CPN NOTES (CALLABLE) DTD 05/27/2009 1.000% 05/27/2011	3136FHRJ6	16,000,000.00	OPPENHIE	05/27/10	100.06	16,010,000.00	24,400.00	18,354.56	0.16	0.95
FHLB TAP BONDS DTD 05/24/2005 4.250% 06/10/2011	3133XBYA7	25,000,000.00	BK AMER		104.00	26,000,000.00	841,750.00	931,917.00	1.16	0.87
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	25,000,000.00	BARCLAYS		104.25	26,062,500.00	544,500.00	797,842.50	1.37	0.82
FFCB BONDS DTD 06/25/2008 3.875% 08/25/2011	31331YZ86	50,000,000.00	BARCLAYS		104.25	52,125,000.00	1,231,000.00	1,668,198.00	1.37	0.82
FNMA NOTES (CALLABLE) DTD 09/28/2009 1.250% 09/28/2011	31398AZH8	25,000,000.00	GILFORD	09/28/10	100.03	25,007,812.50	(98,437.50)	(54,369.50)	0.49	1.23
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	BARCLAYS	04/19/10	100.06	25,015,625.00	15,625.00	15,625.00	0.05	1.33
FHLB NOTES (CALLABLE) DTD 10/19/2009 1.375% 10/19/2011	3133XV6N6	25,000,000.00	BARCLAYS	04/19/10	100.06	25,015,625.00	18,125.00	17,572.00	0.05	1.33
FFCB NOTES (FLOAT) DTD 11/02/2009 0.209% 11/02/2011	31331G2M0	25,000,000.00	MORGANST		99.96	24,989,300.00	(10,700.00)	(10,700.00)	1.59	0.24
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9KQ2	25,000,000.00	LOOP CAP	11/10/10	99.97	24,991,725.00	16,725.00	11,874.75	1.58	1.22
FHLMC NOTES (CALLABLE) DTD 11/10/2009 1.200% 11/10/2011	3128X9KQ2	25,000,000.00	MIZUHO	11/10/10	99.97	24,991,725.00	16,725.00	11,874.75	1.58	1.22
FHLB NOTES (CALLABLE) DTD 12/09/2009 1.050% 12/09/2011	3133XVWS6	25,000,000.00	JPMCHASE	06/09/10	99.78	24,945,312.50	(42,187.50)	(44,116.25)	1.66	1.18
FHLB NOTES (CALLABLE) DTD 12/21/2009 1.050% 12/21/2011	3133XVYX3	25,000,000.00	CITIGRP	06/21/10	99.63	24,906,250.00	(41,250.00)	(48,478.75)	1.70	1.27
FFCB NOTES (CALLABLE) DTD 12/23/2009 1.050% 12/23/2011	31331G607	25,000,000.00	LOOP CAP	12/23/10	100.06	25,015,625.00	15,625.00	15,625.00	0.72	1.01



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<b>Federal Agency Bond / Note</b>										
FFCB NOTES DTD 01/12/2010 1.100% 01/12/2012	31331JBL6	25,000,000.00	UBS AG		100.09	25,023,437.50	(41,562.50)	(37,606.75)	1.76	1.05
FHLB NOTES (CALLABLE) DTD 01/19/2010 1.200% 01/19/2012	3133XWNW5	25,000,000.00	UBS AG	07/19/10	99.88	24,968,750.00	(28,750.00)	(28,983.25)	1.77	1.27
FNMA NOTES (CALLABLE) DTD 01/20/2010 1.500% 01/20/2012	31398AC91	12,500,000.00	JPMCHASE	07/20/10	99.88	12,484,375.00	(15,625.00)	(15,625.00)	1.77	1.57
FNMA NOTES (CALLABLE) DTD 01/20/2010 1.500% 01/20/2012	31398AC91	12,500,000.00	UBS AG	07/20/10	99.88	12,484,375.00	(15,625.00)	(15,625.00)	1.77	1.57
FHLMC NOTES (CALLABLE) DTD 01/25/2010 1.375% 01/25/2012	3128X9TM2	25,000,000.00	UBS AG	01/25/11	100.16	25,040,025.00	40,025.00	40,025.00	0.81	1.29
FHLB NOTES (CALLABLE) DTD 01/25/2010 1.125% 01/25/2012	3133XWPU7	25,000,000.00	LOOP CAP	01/25/11	99.94	24,984,375.00	(13,125.00)	(13,352.25)	1.79	1.16
FFCB NOTES (CALLABLE) DTD 02/09/2010 1.040% 02/09/2012	31331JDM2	25,000,000.00	DIRECT	02/09/11	99.91	24,976,562.50	(15,937.50)	(16,475.00)	1.83	1.09
FHLB NOTES DTD 12/24/2009 1.050% 02/24/2012	3133XWFP9	25,000,000.00	CSFB		99.88	24,968,750.00	114,500.00	97,632.50	1.87	1.12
FHLMC NOTES (CALLABLE) DTD 06/29/2009 2.450% 06/29/2012	3128X8S52	25,000,000.00	DIRECT	06/29/10	100.44	25,110,175.00	110,175.00	110,175.00	0.25	2.25
FNMA NOTES (CALLABLE) DTD 07/16/2009 2.125% 07/16/2012	3136FHN27	40,850,000.00	DAINRAUS	07/16/10	100.47	41,041,484.38	165,340.38	183,820.10	0.29	1.91
FHLB NOTES (CALLABLE) DTD 02/03/2010 1.450% 08/03/2012	3133XWR76	25,000,000.00	GOLDMAN	02/03/11	100.00	25,000,000.00	5,000.00	4,682.50	0.83	1.45
FHLB NOTES DTD 07/23/2009 1.750% 08/22/2012	3133XUE41	50,000,000.00	CSFB		100.75	50,375,000.00	607,500.00	557,866.50	2.33	1.43
FHLMC NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	BARCLAYS		101.56	25,390,625.00	(2,375.00)	35,434.00	2.40	1.48
FHLB STEP CPN BONDS (CALLABLE) DTD 09/30/2009 1.500% 09/25/2012	3133XUZU0	50,000,000.00	JPMCHASE	09/25/10	100.47	50,234,375.00	184,375.00	234,375.00	0.48	2.27
FHLB NOTES DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		100.31	25,078,125.00	(138,125.00)	(115,148.25)	2.61	1.63



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<b>Federal Agency Bond / Note</b>											
FHLB NOTES		3133XVNT4	25,000,000.00	GILFORD		100.31	25,078,125.00	38,625.00	42,484.25	2.61	1.63
DTD 11/04/2009 1.750% 12/14/2012											
FHLMC NOTES (CALLABLE)		3128X9PN4	25,000,000.00	GOLDMAN	12/17/10	99.66	24,914,700.00	(101,550.00)	(96,874.75)	2.62	1.83
DTD 12/17/2009 1.700% 12/17/2012											
FHLMC NOTES (CALLABLE)		3128X9PN4	50,000,000.00	GOLDMAN	12/17/10	99.66	49,829,400.00	14,400.00	(3,012.00)	2.62	1.83
DTD 12/17/2009 1.700% 12/17/2012											
FFCB NOTES		31331JAB9	25,000,000.00	DIRECT		99.75	24,937,500.00	7,500.00	1,346.75	2.65	1.72
DTD 12/24/2009 1.625% 12/24/2012											
FNMA NOTES (CALLABLE)		31398AB76	25,000,000.00	DIRECT	12/28/10	99.84	24,960,937.50	70,937.50	61,688.00	2.65	1.81
DTD 12/28/2009 1.750% 12/28/2012											
FNMA NOTES (CALLABLE)		31398AB76	25,000,000.00	GOLDMAN	12/28/10	99.84	24,960,937.50	(20,312.50)	(21,252.50)	2.65	1.81
DTD 12/28/2009 1.750% 12/28/2012											
FFCB NOTES (CALLABLE)		31331JEK5	25,000,000.00	JPMCHASE	08/19/11	99.09	24,773,437.50	(114,062.50)	(118,047.25)	2.79	1.99
DTD 02/19/2010 1.670% 02/19/2013											
FFCB NOTES		31331JBV4	25,000,000.00	GILFORD		99.75	24,937,500.00	(97,750.00)	(96,169.50)	2.80	1.84
DTD 01/15/2010 1.750% 02/21/2013											
FNMA NOTES (CALLABLE)		31398AH70	50,000,000.00	JPMCHASE	03/15/11	99.53	49,765,625.00	(159,375.00)	(160,460.50)	2.86	1.96
DTD 03/15/2010 1.800% 03/15/2013											
<b>Security Type Sub-Total</b>			<b>2,511,182,000.00</b>				<b>2,538,379,662.08</b>	<b>(3,116,604.49)</b>	<b>17,101,622.49</b>	<b>1.03</b>	<b>0.92</b>
<b>Commercial Paper</b>											
JP MORGAN CHASE & CO COMM PAPER		466211D15	30,000,000.00	JPMCHASE		100.00	29,999,850.00	(125.00)	(150.00)	0.00	0.18
-- 0.000% 04/01/2010											
CREDIT AGRICOLE NA COMM PAPER		22532CD19	50,000,000.00	CREDITAG		100.00	49,999,944.44	0.00	(55.56)	0.00	0.04
-- 0.000% 04/01/2010											
CREDIT AGRICOLE NA COMM PAPER		22532CD19	50,000,000.00	CREDITAG		100.00	49,999,944.44	0.00	(55.56)	0.00	0.04
-- 0.000% 04/01/2010											
BNP PARIBAS FINANCE INC COMM PAPER		0556N1DG5	50,000,000.00	BNP DIR		99.99	49,996,200.00	1,741.67	158.50	0.04	0.17
-- 0.000% 04/16/2010											



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<b>Commercial Paper</b>											
BNP PARIBAS FINANCE INC COMM PAPER	-- 0.000% 04/16/2010	0556N1DG5	50,000,000.00	BNP DIR		99.99	49,996,200.00	1,741.67	158.50	0.04	0.17
SVENSKA HANDELSBANKEN INC COMM PAPER	-- 0.000% 04/22/2010	86958UDN1	25,000,000.00	BARCLAYS		99.99	24,997,400.00	1,191.67	243.75	0.06	0.17
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 04/30/2010	6555P1DW4	10,000,000.00	BK AMER		99.99	9,998,500.00	179.17	70.80	0.08	0.18
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 04/30/2010	6555P1DW4	25,000,000.00	CSFB		99.99	24,996,250.00	736.11	(326.50)	0.08	0.18
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 04/30/2010	6555P1DW4	50,000,000.00	CSFB		99.99	49,992,500.00	1,472.22	(653.00)	0.08	0.18
<b>Security Type Sub-Total</b>			<b>340,000,000.00</b>				<b>339,976,788.88</b>	<b>6,937.51</b>	<b>(609.07)</b>	<b>0.04</b>	<b>0.14</b>
<b>Certificate of Deposit</b>											
NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010		65556OC76	15,000,000.00	NORDEA		100.00	14,999,991.45	(8.55)	(8.55)	0.00	0.18
NORDEA BANK FIN NY CERT DEPOS DTD 03/01/2010 0.160% 04/01/2010		65556OC27	25,000,000.00	NORDEA		100.00	24,999,985.75	(14.25)	(14.25)	0.00	0.18
NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010		65556OC76	50,000,000.00	NORDEA		100.00	49,999,971.50	(28.50)	(28.50)	0.00	0.18
BNP PARIBAS SF CERT DEPOS DTD 03/09/2010 0.170% 04/16/2010		05566QR90	50,000,000.00	BNP DIR		100.00	49,999,312.50	(687.50)	(687.50)	0.04	0.20
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 03/26/2010 0.190% 04/21/2010		22532YDC7	25,000,000.00	CREDITAG		100.00	24,999,741.00	(259.00)	(259.00)	0.06	0.21
RABOBANK NEDERLAND NV NY CERT DEPOS DTD 03/19/2010 0.180% 04/30/2010		74977JFT4	50,000,000.00	DIRECT		100.00	49,998,330.00	(1,670.00)	(1,670.00)	0.08	0.22





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**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Duration to Worst</b>	<b>YTM at Mkt</b>
<b>Certificate of Deposit</b>											
TORONTO DOMINION BANK NY CERT DEPOS	DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	TOR DOM		100.00	49,998,747.00	(1,253.00)	(1,253.00)	0.08	0.22
TORONTO DOMINION BANK NY CERT DEPOS	DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	TOR DOM		100.00	49,998,747.00	(1,253.00)	(1,253.00)	0.08	0.22
BNP PARIBAS SF CERT DEPOS	DTD 03/26/2010 0.210% 05/03/2010	05566QT72	30,000,000.00	BNP DIR		100.00	29,999,640.30	(359.70)	(359.70)	0.09	0.22
CREDIT AGRICOLE CIB NY CERT DEPOS	DTD 03/29/2010 0.200% 05/03/2010	22532YDH6	31,000,000.00	CREDITAG		100.00	30,999,344.35	(655.65)	(655.65)	0.09	0.22
ROYAL BANK OF CANADA NY CERT DEPOS	DTD 03/31/2010 0.150% 05/03/2010	78009JC78	50,000,000.00	DAINRAUS		99.99	49,996,651.50	(3,348.50)	(3,348.50)	0.09	0.22
BNP PARIBAS SF CERT DEPOS	DTD 03/29/2010 0.210% 05/07/2010	05566OU21	20,000,000.00	BNP DIR		100.00	19,999,648.80	(351.20)	(351.20)	0.10	0.23
SVENSKA HANDELSBANKEN NY CERT DEPOS	DTD 03/30/2010 0.220% 05/28/2010	86959BBK0	25,000,000.00	DAINRAUS		100.00	24,998,867.25	(1,132.75)	(1,132.75)	0.16	0.25
<b>WESTPAC BANKING CORP NY CERT DEPOS</b>	<b>DTD 04/01/2010 0.200% 06/01/2010</b>	<b>96121H2K9</b>	<b>25,000,000.00</b>	<b>CITIGRP</b>		<b>99.99</b>	<b>24,997,621.25</b>	<b>(2,378.75)</b>	<b>(2,378.75)</b>	<b>0.17</b>	<b>0.25</b>
<b>Security Type Sub-Total</b>			<b>496,000,000.00</b>				<b>495,986,599.65</b>	<b>(13,400.35)</b>	<b>(13,400.35)</b>	<b>0.07</b>	<b>0.21</b>
<b>Managed Account Sub-Total</b>			<b>4,480,873,000.00</b>				<b>4,514,741,785.18</b>	<b>(3,627,748.97)</b>	<b>18,824,631.46</b>	<b>0.77</b>	<b>0.65</b>
<b>Securities Sub-Total</b>			<b>\$4,480,873,000.00</b>				<b>\$4,514,741,785.18</b>	<b>(\$3,627,748.97)</b>	<b>\$18,824,631.46</b>	<b>0.77</b>	<b>0.65%</b>
<b>Accrued Interest</b>							<b>\$16,219,139.28</b>				
<b>Total Investments</b>							<b>\$4,530,960,924.46</b>				

Bolded items are forward settling trades.



### Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2010**

**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									
<b>BUY</b>										
03/01/10	03/01/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/02/2010	83365SC27	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/01/10	03/01/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/02/2010	83365SC27	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/01/10	03/01/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2010	74977LC21	12,000,000.00	(11,999,956.67)	0.00	(11,999,956.67)			
03/01/10	03/01/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2010	74977LC21	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/01/10	03/01/10	NORDEA BANK FIN NY CERT DEPOS DTD 03/01/2010 0.160% 04/01/2010	65556QC27	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
03/01/10	03/01/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/02/2010	22532CC28	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/02/10	03/02/10	FNMA DISC NOTE -- 0.000% 02/17/2011	313588BZ7	25,000,000.00	(24,909,555.56)	0.00	(24,909,555.56)			
03/02/10	03/02/10	FNMA DISC NOTE -- 0.000% 02/14/2011	313588BW4	25,000,000.00	(24,910,326.39)	0.00	(24,910,326.39)			
03/02/10	03/02/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/03/2010	22532CC36	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/02/10	03/02/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/03/2010	22532CC36	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/02/10	03/02/10	NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010	65556QC76	15,000,000.00	(15,000,000.00)	0.00	(15,000,000.00)			
03/02/10	03/02/10	NORDEA BANK FIN NY CERT DEPOS DTD 03/02/2010 0.160% 04/01/2010	65556QC76	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
03/02/10	03/02/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/03/2010	74977LC39	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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									
<b>BUY</b>										
03/02/10	03/02/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/03/2010	74977LC39	40,000,000.00	(39,999,855.56)	0.00	(39,999,855.56)			
03/02/10	03/02/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/02/10	03/02/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	14,000,000.00	(13,999,937.78)	0.00	(13,999,937.78)			
03/02/10	03/02/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	36,000,000.00	(35,999,850.00)	0.00	(35,999,850.00)			
03/03/10	03/03/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/04/2010	22532CC44	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/03/10	03/03/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/04/2010	22532CC44	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/03/10	03/03/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/04/2010	83365SC43	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/03/10	03/03/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/04/2010	83365SC43	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/03/10	03/03/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/11/2010	0556N1CB7	50,000,000.00	(49,998,444.44)	0.00	(49,998,444.44)			
03/03/10	03/03/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/04/2010	0556N1C43	40,000,000.00	(39,999,844.44)	0.00	(39,999,844.44)			
03/04/10	03/04/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/05/2010	22532CC51	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/04/10	03/04/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/05/2010	22532CC51	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/04/10	03/04/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/05/2010	83365SC50	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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									
<b>BUY</b>										
03/04/10	03/04/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/05/2010	83365SC50	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/04/10	03/04/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2010	74977LCC9	50,000,000.00	(49,998,444.44)	0.00	(49,998,444.44)			
03/05/10	03/05/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/08/2010	22532CC85	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
03/05/10	03/05/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/08/2010	22532CC85	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
03/05/10	03/05/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/08/2010	83365SC84	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
03/05/10	03/05/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/08/2010	83365SC84	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
03/05/10	03/15/10	FNMA NOTES (CALLABLE) DTD 03/15/2010 1.800% 03/15/2013	31398AH70	50,000,000.00	(49,925,000.00)	0.00	(49,925,000.00)			
03/08/10	03/08/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/09/2010	83365SC92	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/08/10	03/08/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/09/2010	83365SC92	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/08/10	03/08/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/09/2010	0556N1C92	10,000,000.00	(9,999,955.56)	0.00	(9,999,955.56)			
03/08/10	03/08/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/09/2010	22532CC93	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/08/10	03/08/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/09/2010	22532CC93	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
03/09/10	03/09/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/10/2010	22532CCA0	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
03/09/10	03/09/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/10/2010	22532CCA0	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			



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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
<b>BUY</b>											
	03/09/10	03/09/10	BNP PARIBAS SF CERT DEPOS DTD 03/09/2010 0.160% 03/24/2010	05566OR82	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/09/10	03/09/10	BNP PARIBAS SF CERT DEPOS DTD 03/09/2010 0.170% 04/16/2010	05566OR90	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/09/10	03/09/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/10/2010	83365SCA9	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/09/10	03/09/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/10/2010	83365SCA9	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/09/10	03/10/10	US TREASURY NOTES DTD 01/31/2009 0.875% 01/31/2011	912828JY7	25,000,000.00	(25,115,234.38)	(22,962.71)	(25,138,197.09)			
	03/10/10	03/10/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/11/2010	22532CCB8	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/10/10	03/10/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/11/2010	22532CCB8	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/10/10	03/10/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/11/2010	83365SCB7	40,000,000.00	(39,999,833.33)	0.00	(39,999,833.33)			
	03/10/10	03/10/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/11/2010	83365SCB7	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/10/10	03/15/10	CITIGROUP FUNDING INC CORP TLGP DTD 03/30/2009 2.000% 03/30/2012	17314AAF9	25,000,000.00	(25,447,372.25)	(229,166.67)	(25,676,538.92)			
	03/11/10	03/11/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2010	74977LCC9	30,000,000.00	(29,999,883.33)	0.00	(29,999,883.33)			
	03/11/10	03/11/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/12/2010	83365SCC5	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			
	03/11/10	03/11/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/12/2010	83365SCC5	50,000,000.00	(49,999,763.89)	0.00	(49,999,763.89)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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									
<b>BUY</b>										
03/11/10	03/11/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/12/2010	22532CCC6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/11/10	03/11/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/12/2010	22532CCC6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
03/11/10	03/16/10	GENERAL ELEC CAP CORP (FDIC) GLOBAL NOTE DTD 03/12/2009 2.250% 03/12/2012	36967HAN7	25,000,000.00	(25,557,750.00)	(6,250.00)	(25,564,000.00)			
03/12/10	03/12/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/15/2010	83365SCF8	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
03/12/10	03/12/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/15/2010	83365SCF8	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
03/12/10	03/12/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2010	74977LCF2	30,000,000.00	(29,999,650.00)	0.00	(29,999,650.00)			
03/12/10	03/12/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2010	74977LCF2	50,000,000.00	(49,999,416.67)	0.00	(49,999,416.67)			
03/12/10	03/12/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/15/2010	22532CCF9	50,000,000.00	(49,999,333.33)	0.00	(49,999,333.33)			
03/12/10	03/12/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/15/2010	22532CCF9	50,000,000.00	(49,999,333.33)	0.00	(49,999,333.33)			
03/15/10	03/15/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/16/2010	0660P1CG4	5,000,000.00	(4,999,979.17)	0.00	(4,999,979.17)			
03/15/10	03/15/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/16/2010	0556N1CG6	50,000,000.00	(49,999,680.56)	0.00	(49,999,680.56)			



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For the Month Ending **March 31, 2010**

**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
<b>BUY</b>											
	03/15/10	03/15/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/16/2010	0556N1CG6	50,000,000.00	(49,999,680.56)	0.00	(49,999,680.56)			
	03/15/10	03/15/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2010	74977LCG0	50,000,000.00	(49,999,694.44)	0.00	(49,999,694.44)			
	03/15/10	03/15/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2010	74977LCG0	50,000,000.00	(49,999,694.44)	0.00	(49,999,694.44)			
	03/15/10	03/16/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 03/16/2010 0.200% 03/23/2010	74977MDH5	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/16/10	03/16/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/17/2010	22532CCH5	50,000,000.00	(49,999,708.33)	0.00	(49,999,708.33)			
	03/16/10	03/16/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/17/2010	22532CCH5	50,000,000.00	(49,999,708.33)	0.00	(49,999,708.33)			
	03/16/10	03/16/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/17/2010	0556N1CH4	50,000,000.00	(49,999,708.33)	0.00	(49,999,708.33)			
	03/16/10	03/16/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/17/2010	0556N1CH4	50,000,000.00	(49,999,708.33)	0.00	(49,999,708.33)			
	03/17/10	03/17/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/18/2010	22532CCJ1	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/17/10	03/17/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/18/2010	22532CCJ1	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/17/10	03/17/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/18/2010	0556N1CJ0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			



### Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2010**

**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
<b>BUY</b>											
	03/17/10	03/17/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/18/2010	0556N1CJ0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/17/10	03/17/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/18/2010	74977LCJ4	11,000,000.00	(10,999,948.06)	0.00	(10,999,948.06)			
	03/18/10	03/18/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/19/2010	22532CCK8	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/18/10	03/18/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/19/2010	22532CCK8	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/18/10	03/18/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2010	74977LCK1	35,000,000.00	(34,999,854.17)	0.00	(34,999,854.17)			
	03/18/10	03/18/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2010	74977LCK1	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
	03/18/10	03/18/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/19/2010	0556N1CK7	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/18/10	03/18/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/19/2010	0556N1CK7	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/19/10	03/19/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/22/2010	22532CCN2	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
	03/19/10	03/19/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/22/2010	0556N1CN1	50,000,000.00	(49,999,250.00)	0.00	(49,999,250.00)			
	03/19/10	03/19/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/22/2010	0556N1CN1	50,000,000.00	(49,999,250.00)	0.00	(49,999,250.00)			





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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
<b>BUY</b>											
	03/19/10	03/19/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/22/2010	22532CCN2	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
	03/19/10	03/19/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/22/2010	74977LCN5	40,000,000.00	(39,999,433.33)	0.00	(39,999,433.33)			
	03/19/10	03/19/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 03/19/2010 0.180% 04/30/2010	74977JFT4	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/22/10	03/22/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/23/2010	74977LCP0	45,000,000.00	(44,999,787.50)	0.00	(44,999,787.50)			
	03/22/10	03/22/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/23/2010	22532CCP7	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/22/10	03/22/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/23/2010	0556N1CP6	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/22/10	03/22/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/23/2010	0556N1CP6	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/22/10	03/22/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/23/2010	22532CCP7	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/23/10	03/23/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/24/2010	22532CCO5	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/23/10	03/23/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/24/2010	83365SCO4	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/23/10	03/23/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/24/2010	83365SCO4	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/23/10	03/23/10	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	25,000,000.00	(24,995,513.89)	0.00	(24,995,513.89)			



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<b>BUY</b>											
	03/23/10	03/23/10	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	50,000,000.00	(49,991,027.78)	0.00	(49,991,027.78)			
	03/23/10	03/23/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/24/2010	22532CCQ5	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/24/10	03/24/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/25/2010	83365SCR2	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/24/10	03/24/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/25/2010	83365SCR2	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/24/10	03/24/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/25/2010	22532CCR3	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/24/10	03/24/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/25/2010	22532CCR3	45,000,000.00	(44,999,775.00)	0.00	(44,999,775.00)			
	03/24/10	03/24/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/25/2010	0556N1CR2	25,000,000.00	(24,999,881.94)	0.00	(24,999,881.94)			
	03/24/10	03/25/10	SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 04/22/2010	86958UDN1	25,000,000.00	(24,996,208.33)	0.00	(24,996,208.33)			
	03/25/10	03/25/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/26/2010	0556N1CS0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/25/10	03/25/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/26/2010	0556N1CS0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/25/10	03/25/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/26/2010	22532CCS1	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
	03/25/10	03/25/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/26/2010	22532CCS1	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			



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<b>BUY</b>											
	03/25/10	03/26/10	TORONTO DOMINION BANK NY CERT DEPOS DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/25/10	03/26/10	TORONTO DOMINION BANK NY CERT DEPOS DTD 03/26/2010 0.190% 04/30/2010	89112YBH5	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/26/10	03/26/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/29/2010	83365SCV3	50,000,000.00	(49,999,333.33)	0.00	(49,999,333.33)			
	03/26/10	03/26/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/29/2010	83365SCV3	50,000,000.00	(49,999,333.33)	0.00	(49,999,333.33)			
	03/26/10	03/26/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/29/2010	22532CCV4	50,000,000.00	(49,999,250.00)	0.00	(49,999,250.00)			
	03/26/10	03/26/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/29/2010	22532CCV4	50,000,000.00	(49,999,250.00)	0.00	(49,999,250.00)			
	03/26/10	03/26/10	CREDIT AGRICOLE CIB NY CERT DEPOS DTD 03/26/2010 0.190% 04/21/2010	22532YDC7	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/26/10	03/26/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 04/16/2010	0556N1DG5	50,000,000.00	(49,994,458.33)	0.00	(49,994,458.33)			
	03/26/10	03/26/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 04/16/2010	0556N1DG5	50,000,000.00	(49,994,458.33)	0.00	(49,994,458.33)			
	03/26/10	03/26/10	BNP PARIBAS SF CERT DEPOS DTD 03/26/2010 0.210% 05/03/2010	05566OT72	30,000,000.00	(30,000,000.00)	0.00	(30,000,000.00)			
	03/29/10	03/29/10	BNP PARIBAS SF CERT DEPOS DTD 03/29/2010 0.210% 05/07/2010	05566OU21	20,000,000.00	(20,000,000.00)	0.00	(20,000,000.00)			
	03/29/10	03/29/10	CREDIT AGRICOLE CIB NY CERT DEPOS DTD 03/29/2010 0.200% 05/03/2010	22532YDH6	31,000,000.00	(31,000,000.00)	0.00	(31,000,000.00)			



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<b>BUY</b>											
	03/29/10	03/29/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/30/2010	22532CCW2	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/29/10	03/29/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/30/2010	22532CCW2	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/29/10	03/29/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/30/2010	83365SCW1	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/29/10	03/29/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/30/2010	83365SCW1	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/29/10	03/30/10	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/30/2010 0.220% 05/28/2010	86959BBK0	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/30/10	03/30/10	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/30/2010	6555P1DW4	10,000,000.00	(9,998,320.83)	0.00	(9,998,320.83)			
	03/30/10	03/30/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/31/2010	83365SCX9	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/30/10	03/30/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/31/2010	83365SCX9	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/30/10	03/30/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/31/2010	22532CCX0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/30/10	03/30/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/31/2010	22532CCX0	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
	03/30/10	03/30/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/31/2010	0660P1CX7	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/30/10	03/30/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/31/2010	0660P1CX7	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/30/10	03/31/10	ROYAL BANK OF CANADA NY CERT DEPOS DTD 03/31/2010 0.150% 05/03/2010	78009JC78	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/31/10	03/31/10	GOLDMAN FS GOVERNMENT MM FUND	38141W273	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			



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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
<b>BUY</b>											
	03/31/10	03/31/10	JP MORGAN CHASE & CO COMM PAPER -- 0.000% 04/01/2010	46621D15	30,000,000.00	(29,999,975.00)	0.00	(29,999,975.00)			
	03/31/10	03/31/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 04/01/2010	22532CD19	50,000,000.00	(49,999,944.44)	0.00	(49,999,944.44)			
	03/31/10	03/31/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 04/01/2010	22532CD19	50,000,000.00	(49,999,944.44)	0.00	(49,999,944.44)			
	03/31/10	03/31/10	FIDELITY GOV'T MM FUND 57	316175108	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	<b>03/31/10</b>	<b>04/01/10</b>	<b>WESTPAC BANKING CORP NY CERT DEPOS DTD 04/01/2010 0.200% 06/01/2010</b>	<b>96121H2K9</b>	<b>25,000,000.00</b>	<b>(25,000,000.00)</b>	<b>0.00</b>	<b>(25,000,000.00)</b>			
<b>Transaction Type Sub-Total</b>					<b>6,219,000,000.00</b>	<b>(6,219,799,557.47)</b>	<b>(258,379.38)</b>	<b>(6,220,057,936.85)</b>			
<b>INTEREST</b>											
	03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	0.00	500,000.00	500,000.00			
	03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	0.00	500,000.00	500,000.00			
	03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	0.00	500,000.00	500,000.00			
	03/02/10	03/02/10	FFCB NOTES (FLOAT) DTD 11/02/2009 0.209% 11/02/2011	31331G2M0	25,000,000.00	0.00	4,065.06	4,065.06			
	03/03/10	03/03/10	FFCB BONDS DTD 03/03/2008 3.000% 03/03/2011	31331YWG1	50,000,000.00	0.00	750,000.00	750,000.00			
	03/08/10	03/08/10	FNMA GLOBAL NOTES (EX-CALLABLE) DTD 03/08/2005 4.400% 03/08/2010	31359MXV0	10,000,000.00	0.00	220,000.00	220,000.00			



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<b>INTEREST</b>											
	03/09/10	03/09/10	FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	25,000,000.00	0.00	20,410.00	20,410.00			
	03/09/10	03/09/10	FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	0.00	8,164.00	8,164.00			
	03/09/10	03/09/10	FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	0.00	8,164.00	8,164.00			
	03/09/10	03/09/10	FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	10,000,000.00	0.00	8,164.00	8,164.00			
	03/09/10	03/09/10	FHLMC FLOATING MTN DTD 03/09/2009 0.324% 03/09/2011	3128X8RC8	25,000,000.00	0.00	20,410.00	20,410.00			
	03/09/10	03/09/10	FHLMC GLOBAL NOTES (CALLED, OMD 3/9/11) DTD 03/09/2009 2.050% 03/09/2010	3128X8NB4	50,000,000.00	0.00	512,500.00	512,500.00			
	03/10/10	03/10/10	FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	0.00	72,500.00	72,500.00			
	03/10/10	03/10/10	FHLMC GLOBAL NOTES DTD 03/10/2009 1.450% 09/10/2010	3128X8OT2	10,000,000.00	0.00	72,500.00	72,500.00			
	03/10/10	03/10/10	FHLB TAP BONDS DTD 07/09/2008 3.375% 09/10/2010	3133XRT83	25,000,000.00	0.00	421,875.00	421,875.00			
	03/11/10	03/11/10	FHLB NOTES DTD 02/08/2008 2.875% 03/11/2011	3133XPNY6	25,000,000.00	0.00	359,375.00	359,375.00			
	03/11/10	03/11/10	FHLB TAP BONDS DTD 02/22/2008 3.250% 03/11/2011	3133XPWW0	25,000,000.00	0.00	406,250.00	406,250.00			
	03/11/10	03/11/10	GENERAL ELEC CAP CORP (FDIC) GLOBAL FRN DTD 03/12/2009 0.336% 03/11/2011	36967HAM9	22,100,000.00	0.00	18,519.25	18,519.25			
	03/13/10	03/13/10	FNMA GLOBAL BENCHMARK NOTES DTD 09/13/2007 4.375% 09/13/2010	31398AGU0	25,000,000.00	0.00	546,875.00	546,875.00			
	03/13/10	03/13/10	FFCB BONDS DTD 06/13/2007 5.250% 09/13/2010	31331XE40	25,000,000.00	0.00	656,250.00	656,250.00			



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<b>INTEREST</b>											
	03/15/10	03/15/10	FNMA GLOBAL BENCHMARK NOTES DTD 03/26/2001 5.500% 03/15/2011	31359MHK2	25,000,000.00	0.00	687,500.00	687,500.00			
	03/15/10	03/15/10	FHLMC GLOBAL REFERENCE NOTES DTD 09/22/2000 6.875% 09/15/2010	3134A35H5	25,000,000.00	0.00	859,375.00	859,375.00			
	03/16/10	03/16/10	FNMA NOTES DTD 03/16/2009 1.500% 09/16/2010	3136FHFE0	25,000,000.00	0.00	187,500.00	187,500.00			
	03/16/10	03/16/10	FHLMC GLOBAL NOTES (CALLED, OMD 3/16/11) DTD 03/16/2009 2.000% 03/16/2010	3128X8OH8	50,000,000.00	0.00	500,000.00	500,000.00			
	03/18/10	03/18/10	FFCB FLOATING BONDS DTD 05/18/2009 0.326% 05/18/2011	31331GWG0	25,000,000.00	0.00	6,197.92	6,197.92			
	03/21/10	03/21/10	FHLMC NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	0.00	332,031.25	332,031.25			
	03/23/10	03/23/10	FNMA GLOBAL NOTES DTD 02/27/2009 1.750% 03/23/2011	31398AVQ2	25,000,000.00	0.00	218,750.00	218,750.00			
	03/25/10	03/25/10	FHLB STEP CPN BONDS (CALLABLE) DTD 09/30/2009 1.500% 09/25/2012	3133XUZU0	50,000,000.00	0.00	364,583.33	364,583.33			
	03/25/10	03/25/10	FHLB NOTES DTD 09/10/2009 0.750% 03/25/2011	3133XUSX2	25,000,000.00	0.00	101,562.50	101,562.50			
	03/28/10	03/28/10	FNMA NOTES (CALLABLE) DTD 09/28/2009 1.250% 09/28/2011	31398AZH8	25,000,000.00	0.00	156,250.00	156,250.00			
	03/30/10	03/30/10	CITIGROUP FUNDING INC CORP TLGP DTD 03/30/2009 2.000% 03/30/2012	17314AAF9	25,000,000.00	0.00	250,000.00	250,000.00			
	03/30/10	03/30/10	FHLB BONDS DTD 04/01/2009 1.450% 09/30/2010	3133XTCW4	25,000,000.00	0.00	181,250.00	181,250.00			
	03/31/10	03/31/10	FEDERATED GOVT OBLIGATIONS FUND	60934N104	0.00	0.00	449.70	449.70			
	03/31/10	03/31/10	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	0.00	0.00	83.54	83.54			
	03/31/10	03/31/10	GOLDMAN FS GOVERNMENT MM FUND	38141W273	0.00	0.00	11.30	11.30			



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Trade	Settle									
<b>INTEREST</b>										
03/31/10	03/31/10	US TREASURY NOTES DTD 03/31/2006 4.750% 03/31/2011	912828FA3	25,000,000.00	0.00	593,750.00	593,750.00			
03/31/10	03/31/10	FIDELITY GOV'T MM FUND 57	316175108	0.00	0.00	169.78	169.78			
<b>Transaction Type Sub-Total</b>				<b>907,100,000.00</b>	<b>0.00</b>	<b>10,045,485.63</b>	<b>10,045,485.63</b>			
<b>MATURITY</b>										
03/01/10	03/01/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/01/2010	0556N1C19	25,000,000.00	25,000,000.00	0.00	25,000,000.00	250.00	0.00	
03/01/10	03/01/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/01/2010	0556N1C19	25,000,000.00	25,000,000.00	0.00	25,000,000.00	3,111.11	0.00	
03/01/10	03/01/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/01/2010	22532CC10	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
03/01/10	03/01/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/01/2010	22532CC10	45,000,000.00	45,000,000.00	0.00	45,000,000.00	450.00	0.00	
03/01/10	03/01/10	CALYON NY CERT DEPOS DTD 01/29/2010 0.170% 03/01/2010	13170MGU6	5,000,000.00	5,000,000.00	731.94	5,000,731.94	0.00	0.00	
03/01/10	03/01/10	NORDEA BANK FIN NY CERT DEPOS DTD 02/04/2010 0.140% 03/01/2010	65556QZL0	20,000,000.00	20,000,000.00	1,944.44	20,001,944.44	0.00	0.00	
03/01/10	03/01/10	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/01/2010	36960MC19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,500.00	0.00	
03/01/10	03/01/10	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/01/2010	36960MC19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,500.00	0.00	
03/01/10	03/01/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/01/2010	83365SC19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	





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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									
<b>MATURITY</b>										
03/01/10	03/01/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/01/2010	83365SC19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
03/02/10	03/02/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/02/2010	83365SC27	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
03/02/10	03/02/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/02/2010	83365SC27	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
03/02/10	03/02/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/02/2009 0.190% 03/02/2010	74977G5X2	38,000,000.00	38,000,000.00	18,049.91	38,018,049.91	(548.02)	0.00	
03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,500.00	0.00	
03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	13,500.00	0.00	
03/02/10	03/02/10	FNMA NOTES (CALLED, OMD 03/02/2011) DTD 03/02/2009 2.000% 03/02/2010	31398AVL3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,500.00	0.00	
03/02/10	03/02/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2010	74977LC21	12,000,000.00	12,000,000.00	0.00	12,000,000.00	43.33	0.00	
03/02/10	03/02/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2010	74977LC21	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/02/10	03/02/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/02/2010	22532CC28	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
03/02/10	03/02/10	BNP PARIBAS SF CERT DEPOS DTD 02/11/2010 0.140% 03/02/2010	05566QP50	25,000,000.00	25,000,000.00	1,847.22	25,001,847.22	0.00	0.00	



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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
<b>MATURITY</b>											
	03/03/10	03/03/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/03/2010	22532CC36	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/03/10	03/03/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/03/2010	22532CC36	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/03/10	03/03/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/03/2010	74977LC39	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/03/10	03/03/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/03/2010	74977LC39	40,000,000.00	40,000,000.00	0.00	40,000,000.00	144.44	0.00	
	03/03/10	03/03/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/03/10	03/03/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	14,000,000.00	14,000,000.00	0.00	14,000,000.00	62.22	0.00	
	03/03/10	03/03/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/03/2010	83365SC35	36,000,000.00	36,000,000.00	0.00	36,000,000.00	150.00	0.00	
	03/04/10	03/04/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/04/2010	22532CC44	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	03/04/10	03/04/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/04/2010	22532CC44	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	03/04/10	03/04/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/04/2010	83365SC43	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/04/10	03/04/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/04/2010	83365SC43	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/04/10	03/04/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/04/2010	0556N1C43	40,000,000.00	40,000,000.00	0.00	40,000,000.00	155.56	0.00	
	03/05/10	03/05/10	BNP PARIBAS SF CERT DEPOS DTD 02/11/2010 0.140% 03/05/2010	05566OP68	25,000,000.00	25,000,000.00	2,138.89	25,002,138.89	0.00	0.00	



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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
<b>MATURITY</b>											
	03/05/10	03/05/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/05/2010	22532CC51	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/05/10	03/05/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/05/2010	22532CC51	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/05/10	03/05/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/05/2010	83365SC50	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/05/10	03/05/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/05/2010	83365SC50	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/08/10	03/08/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/08/2010	22532CC85	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
	03/08/10	03/08/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/08/2010	22532CC85	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
	03/08/10	03/08/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/08/2010	83365SC84	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
	03/08/10	03/08/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/08/2010	83365SC84	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
	03/08/10	03/08/10	FNMA GLOBAL NOTES (EX-CALLABLE) DTD 03/08/2005 4.400% 03/08/2010	31359MXV0	10,000,000.00	10,000,000.00	0.00	10,000,000.00	(357,800.00)	0.00	
	03/09/10	03/09/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/09/2010	22532CC93	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/09/10	03/09/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/09/2010	22532CC93	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/09/10	03/09/10	BNP PARIBAS SF CERT DEPOS DTD 02/11/2010 0.150% 03/09/2010	05566OP76	25,000,000.00	25,000,000.00	2,708.33	25,002,708.33	0.00	0.00	
	03/09/10	03/09/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/09/2010	0556N1C92	10,000,000.00	10,000,000.00	0.00	10,000,000.00	44.44	0.00	
	03/09/10	03/09/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/09/2010	83365SC92	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	



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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
<b>MATURITY</b>											
	03/09/10	03/09/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/09/2010	83365SC92	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/09/10	03/09/10	FHLMC GLOBAL NOTES (CALLED, OMD 3/9/11) DTD 03/09/2009 2.050% 03/09/2010	3128X8NB4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	25,000.00	0.00	
	03/10/10	03/10/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/09/2009 0.190% 03/10/2010	74977JDX7	50,000,000.00	50,000,000.00	24,013.89	50,024,013.89	0.00	0.00	
	03/10/10	03/10/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/10/2010	83365SCA9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/10/10	03/10/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/10/2010	83365SCA9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/10/10	03/10/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/10/2010	22532CCA0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/10/10	03/10/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/10/2010	22532CCA0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/11/10	03/11/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/11/2010	22532CCB8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/11/10	03/11/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/11/2010	22532CCB8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/11/10	03/11/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/11/2010	0556N1CB7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	1,555.56	0.00	
	03/11/10	03/11/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/11/2010	83365SCB7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
	03/11/10	03/11/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/11/2010	83365SCB7	40,000,000.00	40,000,000.00	0.00	40,000,000.00	166.67	0.00	



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<b>MATURITY</b>											
	03/12/10	03/12/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/12/2010	83365SCC5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/12/10	03/12/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/12/2010	83365SCC5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	236.11	0.00	
	03/12/10	03/12/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2010	74977LCC9	30,000,000.00	30,000,000.00	0.00	30,000,000.00	116.67	0.00	
	03/12/10	03/12/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2010	74977LCC9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	1,555.56	0.00	
	03/12/10	03/12/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/12/2010	22532CCC6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	03/12/10	03/12/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/12/2010	22532CCC6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
	03/15/10	03/15/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/15/2010	22532CCF9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	666.67	0.00	
	03/15/10	03/15/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/15/2010	22532CCF9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	666.67	0.00	
	03/15/10	03/15/10	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 03/15/2010	6555P1CF2	25,000,000.00	25,000,000.00	0.00	25,000,000.00	4,222.22	0.00	
	03/15/10	03/15/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/15/2010	83365SCF8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
	03/15/10	03/15/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/15/2010	83365SCF8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
	03/15/10	03/15/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2010	74977LCF2	30,000,000.00	30,000,000.00	0.00	30,000,000.00	350.00	0.00	



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<b>MATURITY</b>											
	03/15/10	03/15/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2010	74977LCF2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	583.33	0.00	
	03/16/10	03/16/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2010	74977LCG0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	305.56	0.00	
	03/16/10	03/16/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2010	74977LCG0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	305.56	0.00	
	03/16/10	03/16/10	FHLMC GLOBAL NOTES (CALLED, OMD 3/16/11) DTD 03/16/2009 2.000% 03/16/2010	3128X8OH8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	37,500.00	0.00	
	03/16/10	03/16/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/16/2010	0660P1CG4	5,000,000.00	5,000,000.00	0.00	5,000,000.00	20.83	0.00	
	03/16/10	03/16/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/16/2010	0556N1CG6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	319.44	0.00	
	03/16/10	03/16/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/16/2010	0556N1CG6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	319.44	0.00	
	03/17/10	03/17/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/17/2010	0556N1CH4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	291.67	0.00	
	03/17/10	03/17/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/17/2010	0556N1CH4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	291.67	0.00	
	03/17/10	03/17/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/17/2010	22532CCH5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	291.67	0.00	
	03/17/10	03/17/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/17/2010	22532CCH5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	291.67	0.00	



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<b>MATURITY</b>											
	03/18/10	03/18/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 12/18/2009 0.200% 03/18/2010	74977G7H5	12,000,000.00	12,000,000.00	6,000.00	12,006,000.00	(816.00)	0.00	
	03/18/10	03/18/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/18/2010	74977LCJ4	11,000,000.00	11,000,000.00	0.00	11,000,000.00	51.94	0.00	
	03/18/10	03/18/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/18/2010	22532CCJ1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/18/10	03/18/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/18/2010	22532CCJ1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/18/10	03/18/10	CALYON NY CERT DEPOS DTD 11/17/2009 0.250% 03/18/2010	13170MAJ7	50,000,000.00	50,000,000.00	42,013.89	50,042,013.89	(3,994.50)	0.00	
	03/18/10	03/18/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/18/2010	0556N1CJ0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/18/10	03/18/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/18/2010	0556N1CJ0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/19/10	03/19/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/19/2010	0556N1CK7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/19/10	03/19/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/19/2010	0556N1CK7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/19/10	03/19/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/19/2010	22532CCK8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/19/10	03/19/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/19/2010	22532CCK8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/19/10	03/19/10	NORDEA BANK FIN NY CERT DEPOS DTD 02/17/2010 0.160% 03/19/2010	65556OA94	10,000,000.00	10,000,000.00	1,333.33	10,001,333.33	0.00	0.00	



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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									
<b>MATURITY</b>										
03/19/10	03/19/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2010	74977LCK1	35,000,000.00	35,000,000.00	0.00	35,000,000.00	145.83	0.00	
03/19/10	03/19/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2010	74977LCK1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
03/22/10	03/22/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/22/2010	74977LCN5	40,000,000.00	40,000,000.00	0.00	40,000,000.00	566.67	0.00	
03/22/10	03/22/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/22/2010	22532CCN2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
03/22/10	03/22/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/22/2010	22532CCN2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
03/22/10	03/22/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/22/2010	0556N1CN1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	750.00	0.00	
03/22/10	03/22/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/22/2010	0556N1CN1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	750.00	0.00	
03/23/10	03/23/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/23/2010	0556N1CP6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/23/10	03/23/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/23/2010	0556N1CP6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/23/10	03/23/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/23/2010	22532CCP7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
03/23/10	03/23/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/23/2010	22532CCP7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	





**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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
<b>MATURITY</b>											
	03/23/10	03/23/10	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/23/2010	74977LCP0	45,000,000.00	45,000,000.00	0.00	45,000,000.00	212.50	0.00	
	03/23/10	03/23/10	RABOBANK NEDERLAND NV NY CERT DEPOS DTD 03/16/2010 0.200% 03/23/2010	74977MDH5	25,000,000.00	25,000,000.00	972.22	25,000,972.22	0.00	0.00	
	03/24/10	03/24/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/24/2010	83365SCO4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/24/10	03/24/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/24/2010	83365SCO4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/24/10	03/24/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/24/2010	22532CCO5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/24/10	03/24/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/24/2010	22532CCO5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/24/10	03/24/10	BNP PARIBAS SF CERT DEPOS DTD 02/11/2010 0.150% 03/24/2010	05566OP84	25,000,000.00	25,000,000.00	4,270.83	25,004,270.83	0.00	0.00	
	03/24/10	03/24/10	BNP PARIBAS SF CERT DEPOS DTD 03/09/2010 0.160% 03/24/2010	05566OR82	25,000,000.00	25,000,000.00	1,666.67	25,001,666.67	0.00	0.00	
	03/25/10	03/25/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/25/2010	0556N1CR2	25,000,000.00	25,000,000.00	0.00	25,000,000.00	118.06	0.00	
	03/25/10	03/25/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/25/2010	22532CCR3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/25/10	03/25/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/25/2010	22532CCR3	45,000,000.00	45,000,000.00	0.00	45,000,000.00	225.00	0.00	
	03/25/10	03/25/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/25/2010	83365SCR2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/25/10	03/25/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/25/2010	83365SCR2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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
<b>MATURITY</b>											
	03/26/10	03/26/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/26/2010	0556N1CS0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/26/10	03/26/10	BNP PARIBAS FINANCE INC COMM PAPER -- 0.000% 03/26/2010	0556N1CS0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/26/10	03/26/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/26/2010	22532CCS1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/26/10	03/26/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/26/2010	22532CCS1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
	03/29/10	03/29/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/29/2010	22532CCV4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	750.00	0.00	
	03/29/10	03/29/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/29/2010	22532CCV4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	750.00	0.00	
	03/29/10	03/29/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/29/2010	83365SCV3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	666.67	0.00	
	03/29/10	03/29/10	SOCIETE GENERALE N AMER COMM PAPER -- 0.000% 03/29/2010	83365SCV3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	666.67	0.00	
	03/29/10	03/29/10	SVENSKA HANDELSBANKEN INC COMM PAPER -- 0.000% 03/29/2010	86958UCV4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	23,750.00	0.00	
	03/30/10	03/30/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/30/2010	83365SCW1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/30/10	03/30/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/30/2010	83365SCW1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
	03/30/10	03/30/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/30/2010	22532CCW2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2010**

**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									
<b>MATURITY</b>										
03/30/10	03/30/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/30/2010	22532CCW2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/31/10	03/31/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/31/2010	22532CCX0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/31/10	03/31/10	CREDIT AGRICOLE NA COMM PAPER -- 0.000% 03/31/2010	22532CCX0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/31/10	03/31/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/31/2010	0660P1CX7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/31/10	03/31/10	BANK OF AMERICA CORP COMM PAPER -- 0.000% 03/31/2010	0660P1CX7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/31/10	03/31/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/31/2010	83365SCX9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
03/31/10	03/31/10	SOCIETE GENERALE NA COMM PAPER -- 0.000% 03/31/2010	83365SCX9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
<b>Transaction Type Sub-Total</b>				<b>6,073,000,000.00</b>	<b>6,073,000,000.00</b>	<b>107,691.56</b>	<b>6,073,107,691.56</b>	<b>(202,092.71)</b>	<b>0.00</b>	
<b>SELL</b>										
03/04/10	03/04/10	FEDERATED GOVT OBLIGATIONS FUND	60934N104	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	FIFO
<b>Transaction Type Sub-Total</b>				<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Managed Account Sub-Total</b>				<b>13,204,100,000.00</b>	<b>(141,799,557.47)</b>	<b>9,894,797.81</b>	<b>(131,904,759.66)</b>	<b>(202,092.71)</b>	<b>0.00</b>	
<b>Total Security Transactions</b>				<b>\$13,204,100,000.00</b>	<b>(\$141,799,557.47)</b>	<b>\$9,894,797.81</b>	<b>(\$131,904,759.66)</b>	<b>(\$202,092.71)</b>	<b>\$0.00</b>	

Bolded items are forward settling trades.