



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending  
**March 31, 2012**

### 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, on an annualized basis.

**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 remaining until maturity, stated as a percentage, on an annualized basis.

**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, 2012**

**Consolidated Summary Statement**

SAN BERNARDINO COUNTY

**Portfolio Summary**

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	3,768,068.19	4,239,433,590.62
Cash Balance	0.00	270,061,478.16
<b>Total</b>	<b>\$3,768,068.19</b>	<b>\$4,509,495,068.78</b>

**Investment Allocation**

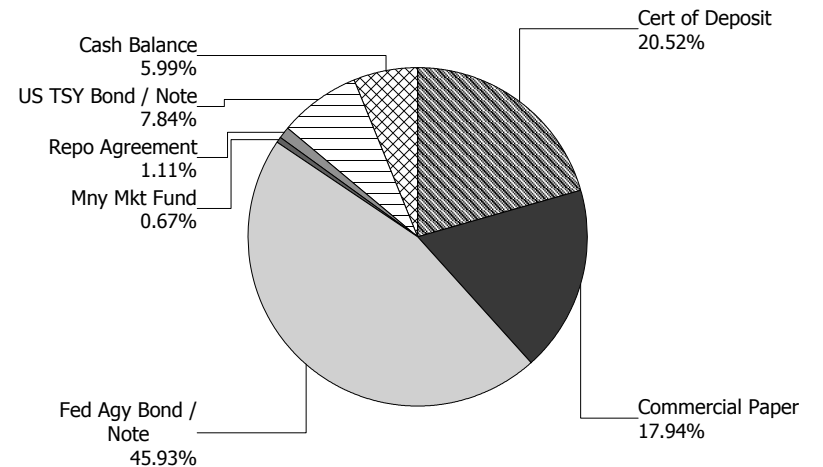
Investment Type	Closing Market Value	Percent
Certificate of Deposit	925,318,687.50	20.52
Commercial Paper	809,225,348.70	17.94
Federal Agency Bond / Note	2,071,373,191.16	45.93
Money Market Fund	30,000,000.00	0.67
Repurchase Agreement	49,999,694.50	1.11
U.S. Treasury Bond / Note	353,516,668.76	7.84
Cash Balance	270,061,478.16	5.99
<b>Total</b>	<b>\$4,509,495,068.78</b>	<b>100.00%</b>

**Maturity Distribution**

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,159,331,684.36	25.70
31 to 60 days	375,115,090.00	8.32
61 to 90 days	250,065,559.50	5.55
91 to 180 days	400,656,742.50	8.88
181 days to 1 year	747,124,569.95	16.57
1 to 2 years	962,741,292.47	21.35
2 to 3 years	409,832,530.00	9.09
3 to 4 years	105,151,000.00	2.33
4 to 5 years	99,476,600.00	2.21
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$4,509,495,068.78</b>	<b>100.00%</b>

**Weighted Average Days to Maturity 328**

**Sector Allocation**





## Managed Account Summary Statement

For the Month Ending **March 31, 2012**

SAN BERNARDINO COUNTY - 76990800

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$4,330,582,546.23</b>
Maturities/Calls	(6,884,000,000.00)
Principal Dispositions	0.00
Principal Acquisitions	6,795,401,661.62
Unsettled Trades	0.00
Change in Current Value	(2,550,617.23)
<b>Closing Market Value</b>	<b>\$4,239,433,590.62</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	6,884,128,676.96
Sale Proceeds	0.00
Coupon/Interest Income	4,873,886.17
Principal Payments	0.00
Security Purchases	(6,795,693,728.93)
Net Cash Contribution	(93,308,834.20)
Reconciling Transactions	0.00

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

Interest/Coupons Received	5,002,563.13
Less Purchased Interest Related to Interest/Coupons	(292,067.31)
Plus Net Realized Gains/Losses	(942,427.63)
<b>Total Cash Basis Earnings</b>	<b>\$3,768,068.19</b>

### Cash Balance

<b>Closing Cash Balance</b>	<b>\$0.00</b>
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### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	4,229,769,776.11
Ending Accrued Interest	6,319,146.24
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	6,884,128,676.96
Plus Coupons Received	4,873,886.17
Less Cost of New Purchases	(6,795,693,728.93)
Less Beginning Amortized Value of Securities	(4,319,029,363.80)
Less Beginning Accrued Interest	(8,219,181.77)
<b>Total Accrual Basis Earnings</b>	<b>\$2,149,210.98</b>



## Portfolio Summary and Statistics

For the Month Ending **March 31, 2012**

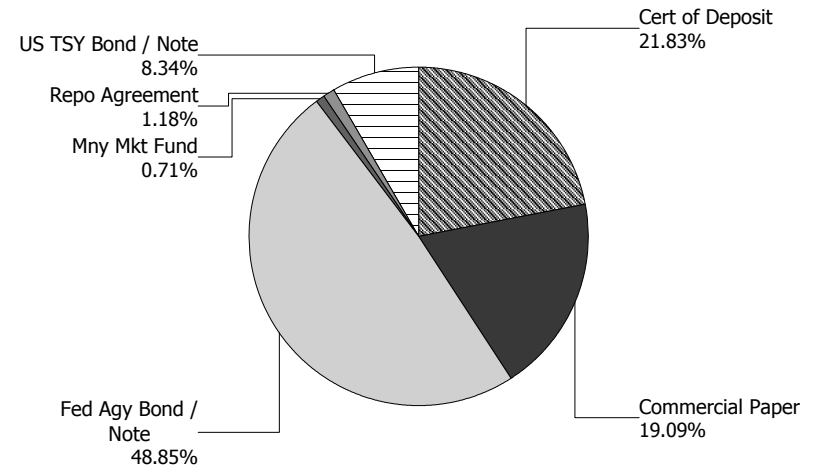
SAN BERNARDINO COUNTY - 76990800

### Account Summary

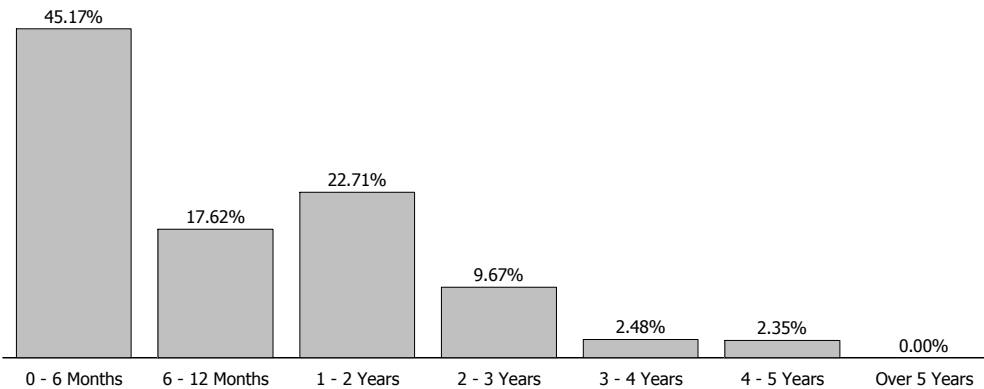
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	350,000,000.00	353,516,668.76	8.34
Repurchase Agreement	50,000,000.00	49,999,694.50	1.18
Money Market Fund	30,000,000.00	30,000,000.00	0.71
Federal Agency Bond / Note	2,048,234,000.00	2,071,373,191.16	48.85
Commercial Paper	809,300,000.00	809,225,348.70	19.09
Certificate of Deposit	925,000,000.00	925,318,687.50	21.83
<b>Managed Account Sub-Total</b>	<b>4,212,534,000.00</b>	<b>4,239,433,590.62</b>	<b>100.00%</b>
Accrued Interest		6,319,146.24	
<b>Total Portfolio</b>	<b>4,212,534,000.00</b>	<b>4,245,752,736.86</b>	

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

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	0.59%
Yield to Maturity at Market	0.33%
Duration to Worst	0.86
Weighted Average Days to Maturity	349



## Managed Account Issuer Summary

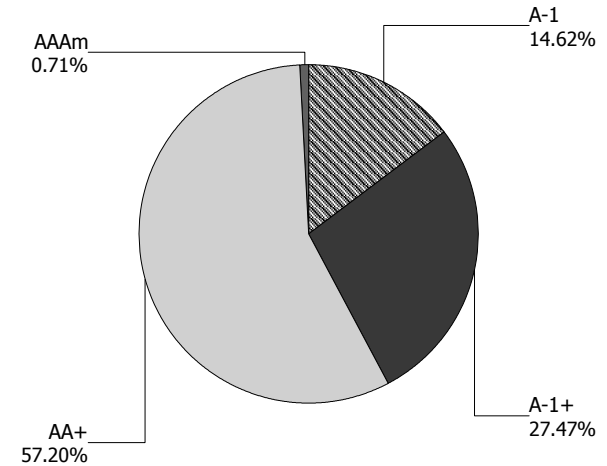
For the Month Ending **March 31, 2012**

SAN BERNARDINO COUNTY - 76990800

### Issuer Summary

Issuer	Market Value of Holdings	Percent
BANK OF MONTREAL	175,004,270.50	4.13
BANK OF NOVA SCOTIA	190,047,140.00	4.48
BARCLAYS PLC	194,998,050.00	4.60
COMMONWEALTH BANK OF AUSTRALIA	125,002,922.50	2.95
FANNIE MAE	673,211,676.27	15.88
FEDERAL FARM CREDIT BANKS	195,983,526.15	4.62
FEDERAL HOME LOAN BANKS	488,011,811.29	11.51
FEDERATED INVESTORS INC	15,000,000.00	0.35
FIDELITY INSTITUTIONAL FUND	15,000,000.00	0.35
FREDDIE MAC	714,166,177.45	16.85
GENERAL ELECTRIC CO	149,970,900.00	3.54
GOLDMAN SACHS GROUP INC	49,999,694.50	1.18
JP MORGAN CHASE & CO	99,979,033.00	2.36
NORDEA BANK AB	174,277,428.70	4.11
ROYAL BANK OF CANADA	150,185,157.50	3.54
SVENSKA HANDELSBANKEN	174,994,619.00	4.13
TORONTO-DOMINION BANK	100,030,935.00	2.36
UNITED STATES TREASURY	353,516,668.76	8.34
US BANCORP	99,990,350.00	2.36
WESTPAC BANKING CORP NY	100,063,230.00	2.36
<b>Total</b>	<b>\$4,239,433,590.62</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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 05/15/2009 1.375% 05/15/2012		912828KP4	5,000,000.00	AA+	Aaa	06/05/09	06/08/09	4,948,828.12	1.73	26,064.56	4,997,848.45	5,007,420.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012		912828KP4	10,000,000.00	AA+	Aaa	06/08/09	06/09/09	9,838,281.25	1.95	52,129.12	9,993,176.60	10,014,840.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012		912828KP4	10,000,000.00	AA+	Aaa	06/09/09	06/10/09	9,852,343.75	1.90	52,129.12	9,993,768.20	10,014,840.00
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012		912828KP4	25,000,000.00	AA+	Aaa	04/06/10	04/07/10	25,088,867.18	1.20	130,322.80	25,005,157.50	25,037,100.00
US TREASURY NOTES DTD 01/15/2010 1.375% 01/15/2013		912828MG2	25,000,000.00	AA+	Aaa	12/28/10	12/29/10	25,302,734.38	0.78	72,716.35	25,117,198.00	25,228,525.00
US TREASURY NOTES DTD 03/15/2010 1.375% 03/15/2013		912828MT4	25,000,000.00	AA+	Aaa	01/05/11	01/06/11	25,310,546.88	0.80	15,879.76	25,136,076.25	25,270,500.00
US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013		912828NH9	25,000,000.00	AA+	Aaa	03/28/11	03/29/11	25,117,187.50	0.91	82,991.80	25,064,088.75	25,258,800.00
US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013		912828NH9	25,000,000.00	AA+	Aaa	03/29/11	03/30/11	25,109,375.00	0.92	82,991.80	25,059,897.25	25,258,800.00
US TREASURY NOTES DTD 07/15/2010 1.000% 07/15/2013		912828NN6	25,000,000.00	AA+	Aaa	04/05/11	04/06/11	25,028,320.31	0.95	52,884.62	25,016,143.50	25,232,421.88
US TREASURY NOTES DTD 07/15/2010 1.000% 07/15/2013		912828NN6	25,000,000.00	AA+	Aaa	04/06/11	04/07/11	25,000,000.00	1.00	52,884.62	25,000,000.00	25,232,421.88
US TREASURY NOTES DTD 06/30/2009 2.625% 06/30/2014		912828KY5	50,000,000.00	AA+	Aaa	03/20/12	03/21/12	52,464,843.75	0.45	331,730.77	52,432,301.00	52,484,400.00
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016		912828RX0	50,000,000.00	AA+	Aaa	02/07/12	02/08/12	50,214,843.75	0.79	110,576.92	50,208,587.00	49,738,300.00
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016		912828RX0	50,000,000.00	AA+	Aaa	02/08/12	02/09/12	50,203,125.00	0.79	110,576.92	50,197,320.50	49,738,300.00
<b>Security Type Sub-Total</b>			<b>350,000,000.00</b>					<b>353,479,296.87</b>	<b>0.89</b>	<b>1,173,879.16</b>	<b>353,221,563.00</b>	<b>353,516,668.76</b>

**Repurchase Agreement**



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>Repurchase Agreement</b>											
GOLDMAN SACHS & CO REPO AGRMT DTD 03/30/2012 0.070% 04/02/2012	RE0854019	50,000,000.00	A-1	P-1	03/30/12	03/30/12	50,000,000.00	0.07	194.44	50,000,000.00	49,999,694.50
<b>Security Type Sub-Total</b>		<b>50,000,000.00</b>					<b>50,000,000.00</b>	<b>0.07</b>	<b>194.44</b>	<b>50,000,000.00</b>	<b>49,999,694.50</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	0.02	0.00	1,000,000.00	1,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	14,000,000.00	AAAm	Aaa	12/29/11	12/29/11	14,000,000.00	0.02	0.00	14,000,000.00	14,000,000.00
FIDELITY GOV'T MM FUND 57	316175108	15,000,000.00	AAAm	Aaa	01/31/12	01/31/12	15,000,000.00	0.02	0.00	15,000,000.00	15,000,000.00
<b>Security Type Sub-Total</b>		<b>30,000,000.00</b>					<b>30,000,000.00</b>	<b>0.02</b>	<b>0.00</b>	<b>30,000,000.00</b>	<b>30,000,000.00</b>
<b>Federal Agency Bond / Note</b>											
FANNIE MAE NOTES (CALLED, OMD 10/3/13) DTD 10/03/2011 0.500% 04/03/2012	3135G0DR1	25,000,000.00	AA+	Aaa	09/22/11	10/03/11	24,986,250.00	0.53	61,805.56	24,999,847.25	25,000,100.00
FHLB GLOBAL BONDS DTD 03/19/2010 1.125% 05/18/2012	3133XXPV3	25,000,000.00	AA+	Aaa	05/11/10	05/12/10	25,035,750.00	1.05	103,906.25	25,002,332.50	25,031,125.00
FFCB NOTES (FLOAT) DTD 08/23/2010 0.215% 05/23/2012	31331JZB2	25,000,000.00	AA+	Aaa	10/05/10	10/06/10	24,997,925.00	0.33	6,458.33	24,999,972.75	25,003,025.00
FHLMC GLOBAL NOTES DTD 05/21/2009 1.750% 06/15/2012	3137EACC1	25,000,000.00	AA+	Aaa	05/11/10	05/12/10	25,329,750.00	1.11	128,819.44	25,032,700.75	25,081,550.00
FHLB NOTES (CALLABLE) DTD 07/14/2011 0.350% 07/25/2012	313374KV1	50,000,000.00	AA+	Aaa	06/28/11	07/14/11	49,990,000.00	0.37	81,180.56	49,996,911.50	50,001,600.00
FHLB GLOBAL BONDS DTD 07/23/2009 1.750% 08/22/2012	3133XUE41	50,000,000.00	AA+	Aaa	07/31/09	08/03/09	49,767,500.00	1.91	94,791.67	49,969,420.50	50,310,850.00
FHLB NOTES DTD 08/23/2011 0.220% 08/23/2012	313375FG7	25,000,000.00	AA+	Aaa	08/24/11	08/25/11	24,995,334.75	0.24	5,805.56	24,998,148.50	25,006,850.00
FHLMC GLOBAL REFERENCE NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	AA+	Aaa	12/22/09	12/23/09	25,393,000.00	1.54	14,756.94	25,068,833.25	25,230,725.00





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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 NOTES DTD 08/30/2010 0.625% 09/24/2012	31398A3N0	25,000,000.00	AA+	Aaa	08/03/11	08/04/11	25,090,900.00	0.30	3,038.19	25,038,397.75	25,061,650.00
FHLMC NOTES (FLOATING) DTD 10/12/2010 0.230% 10/12/2012	3134G1WN0	25,000,000.00	AA+	Aaa	10/13/10	10/14/10	25,002,500.00	0.32	13,833.34	25,000,000.00	25,011,550.00
FFCB NOTES DTD 11/02/2010 0.400% 11/02/2012	31331JY56	20,000,000.00	AA+	Aaa	11/22/10	11/23/10	19,904,400.00	0.65	33,111.11	19,971,023.20	20,024,320.00
FHLMC NOTES DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	8,400,000.00	AA+	Aaa	11/22/10	11/23/10	8,378,412.00	0.64	15,020.83	8,392,954.33	8,417,220.00
FHLMC NOTES DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	18,989,000.00	AA+	Aaa	11/22/10	11/23/10	18,938,299.37	0.65	33,956.02	18,972,452.23	19,027,927.45
FHLB NOTES DTD 10/30/2009 1.746% 11/30/2012	3133XVMF5	25,000,000.00	AA+	Aaa	12/08/10	12/09/10	25,481,750.00	0.76	146,712.50	25,162,701.00	25,255,125.00
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	AA+	Aaa	12/01/09	12/02/09	25,216,250.00	1.46	130,034.72	25,050,913.75	25,261,175.00
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	AA+	Aaa	12/04/09	12/07/09	25,039,500.00	1.70	130,034.72	25,009,362.50	25,261,175.00
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	AA+	Aaa	11/18/10	11/19/10	25,565,250.00	0.65	130,034.72	25,192,768.00	25,261,175.00
FFCB BONDS DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	AA+	Aaa	12/21/09	12/24/09	24,930,000.00	1.72	109,461.81	24,982,633.25	25,257,400.00
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.320% 01/10/2013	3134G1U69	25,000,000.00	AA+	Aaa	03/24/11	03/25/11	25,010,200.00	0.30	17,048.62	25,008,017.50	25,024,650.00
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.320% 01/10/2013	3134G1U69	50,000,000.00	AA+	Aaa	01/05/11	01/10/11	49,979,800.00	0.39	34,097.24	49,979,800.00	50,049,300.00
FFCB NOTES (FLOATING) DTD 01/14/2011 0.300% 01/14/2013	31331J7K3	50,000,000.00	AA+	Aaa	01/05/11	01/14/11	49,987,500.00	0.36	30,305.56	49,993,187.50	50,042,050.00
FHLB GLOBAL NOTES DTD 12/10/2009 1.500% 01/16/2013	3133XW7L7	25,000,000.00	AA+	Aaa	12/02/10	12/03/10	25,414,250.00	0.71	78,125.00	25,155,442.75	25,248,900.00



### Managed Account Detail of Securities Held

For the Month Ending **March 31, 2012**

**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 NOTES (FLOATING) DTD 01/24/2011 0.260% 01/24/2013	3134G1X90	25,000,000.00	AA+	Aaa	01/18/11	01/24/11	24,982,350.00	0.37	13,347.21	24,996,099.50	25,021,550.00
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE) DTD 02/18/2003 4.750% 02/21/2013	31359MQV8	20,000,000.00	AA+	Aaa	02/04/11	02/07/11	21,530,800.00	0.95	105,555.56	20,670,900.00	20,792,820.00
FFCB BONDS DTD 01/15/2010 1.750% 02/21/2013	31331JBV4	25,000,000.00	AA+	Aaa	02/11/10	02/12/10	25,035,250.00	1.70	48,611.11	25,010,533.00	25,314,325.00
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE) DTD 02/18/2003 4.750% 02/21/2013	31359MOV8	25,000,000.00	AA+	Aaa	12/16/10	12/17/10	27,054,375.00	0.93	131,944.44	25,843,472.00	25,991,025.00
FHLMC NOTES DTD 02/04/2011 0.750% 03/28/2013	3137EACS6	25,000,000.00	AA+	Aaa	02/04/11	02/07/11	24,881,750.00	0.97	1,562.50	24,944,920.75	25,126,050.00
FHLB BONDS (FLOATING) DTD 10/13/2011 0.290% 04/12/2013	313375ZY6	25,000,000.00	AA+	Aaa	10/13/11	10/14/11	24,997,500.00	0.08	17,055.56	24,997,879.25	25,032,100.00
FFCB BONDS DTD 04/15/2010 1.875% 04/15/2013	31331JKS1	25,000,000.00	AA+	Aaa	04/19/10	04/20/10	25,118,100.00	1.71	216,145.83	25,041,775.00	25,418,875.00
FFCB NOTES DTD 05/23/2011 0.600% 05/23/2013	31331KLR9	24,850,000.00	AA+	Aaa	10/11/11	10/12/11	24,916,101.00	0.43	53,013.33	24,896,926.99	24,923,531.15
FHLMC FLOATING NOTES DTD 06/17/2011 0.192% 06/17/2013	3134G2MJ8	50,000,000.00	AA+	Aaa	06/09/11	06/17/11	49,949,405.00	0.19	3,994.79	49,969,208.00	50,012,750.00
FNMA GLOBAL NOTES DTD 05/21/2010 1.500% 06/26/2013	31398AT44	25,000,000.00	AA+	Aaa	02/02/11	02/03/11	25,307,750.00	0.98	98,958.33	25,159,588.50	25,378,950.00
FHLB NOTES DTD 11/08/2010 0.500% 06/26/2013	313371PM2	40,565,000.00	AA+	Aaa	01/12/11	01/13/11	40,075,786.10	1.00	53,523.26	40,317,032.24	40,670,752.96
FHLMC GLOBAL REFERENCE NOTES DTD 07/18/2003 4.500% 07/15/2013	3134A4TZ7	25,000,000.00	AA+	Aaa	06/28/11	06/29/11	26,966,500.00	0.62	237,500.00	26,242,519.25	26,360,550.00
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	13,500,000.00	AA+	Aaa	01/24/11	01/25/11	14,607,270.00	1.01	121,406.25	14,081,804.24	14,201,487.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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 NOTES (EX-CALLABLE) DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	19,950,000.00	AA+	Aaa	01/20/11	01/21/11	21,609,840.00	0.98	179,411.46	20,818,133.23	20,986,641.90
FNMA NOTES DTD 06/17/2011 0.500% 08/09/2013	3135G0BR3	12,500,000.00	AA+	Aaa	07/05/11	07/06/11	12,477,125.00	0.59	9,027.78	12,485,141.63	12,531,675.00
FNMA NOTES DTD 06/17/2011 0.500% 08/09/2013	3135G0BR3	12,500,000.00	AA+	Aaa	07/05/11	07/06/11	12,479,125.00	0.58	9,027.78	12,486,440.88	12,531,675.00
FNMA NOTES DTD 07/09/2010 1.250% 08/20/2013	31398AX31	50,000,000.00	AA+	Aaa	02/01/11	02/02/11	50,324,000.00	0.99	71,180.56	50,177,142.00	50,621,700.00
FNMA NOTES (CALLABLE) DTD 08/27/2010 1.000% 08/27/2013	3136FPCR6	10,390,000.00	AA+	Aaa	08/17/10	08/27/10	10,385,844.00	1.01	9,812.78	10,388,037.43	10,418,437.43
FNMA NOTES (CALLABLE) DTD 08/27/2010 1.000% 08/27/2013	3136FPCR6	39,610,000.00	AA+	Aaa	08/17/10	08/27/10	39,598,117.00	1.01	37,409.44	39,604,388.45	39,718,412.57
FHLMC NOTES (FLOATING) DTD 09/01/2011 0.320% 09/03/2013	3134G2B50	25,000,000.00	AA+	Aaa	08/29/11	09/01/11	24,987,250.00	0.35	7,263.89	24,995,061.75	25,038,275.00
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	AA+	Aaa	09/12/11	09/13/11	24,982,250.00	0.34	4,840.27	24,991,308.50	25,030,700.00
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	AA+	Aaa	12/06/11	12/07/11	24,986,500.00	0.33	4,840.27	24,990,996.50	25,030,700.00
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	AA+	Aaa	10/26/10	10/27/10	25,195,250.00	0.73	12,500.00	25,098,903.00	25,241,150.00
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	AA+	Aaa	11/02/10	11/03/10	25,261,750.00	0.63	12,500.00	25,133,256.25	25,241,150.00
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	AA+	Aaa	11/02/10	11/03/10	25,261,775.00	0.63	12,500.00	25,133,269.00	25,241,150.00
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	AA+	Aaa	11/02/10	11/03/10	25,261,780.25	0.63	12,500.00	25,133,271.75	25,241,150.00
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	AA+	Aaa	11/10/10	11/12/10	25,159,475.00	0.77	12,500.00	25,081,991.50	25,241,150.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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 NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	1,980,000.00	AA+	Aaa	09/21/10	09/22/10	1,979,901.00	1.13	866.25	1,979,951.57	2,000,461.32
FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	AA+	Aaa	09/21/10	09/22/10	12,499,750.00	1.13	5,468.75	12,499,879.25	12,629,175.00
FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	AA+	Aaa	09/21/10	09/22/10	12,499,750.00	1.13	5,468.75	12,499,879.25	12,629,175.00
FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	AA+	Aaa	12/01/10	12/02/10	27,217,500.00	0.93	11,458.33	26,178,367.00	26,409,575.00
FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	AA+	Aaa	12/07/10	12/08/10	27,185,500.00	0.96	11,458.33	26,168,388.50	26,409,575.00
FNMA NOTES DTD 08/02/2010 1.125% 09/30/2013	31398A2M3	25,000,000.00	AA+	Aaa	09/09/10	09/10/10	25,041,250.00	1.07	781.25	25,020,371.00	25,292,100.00
FNMA NOTES (EX-CALLABLE) DTD 10/08/2010 1.125% 10/08/2013	31398A4H2	25,000,000.00	AA+	Aaa	09/23/10	10/08/10	25,000,000.00	1.13	135,156.25	25,000,000.00	25,295,100.00
FNMA NOTES (CALLABLE) DTD 10/24/2011 0.600% 10/24/2013	3135G0EE9	25,000,000.00	AA+	Aaa	10/06/11	10/24/11	24,987,500.00	0.63	65,416.67	24,990,213.00	25,003,475.00
FANNIE MAE (CALLABLE) GLOBAL NOTES DTD 10/25/2011 0.625% 10/25/2013	3135G0EU3	25,000,000.00	AA+	Aaa	10/26/11	10/27/11	24,995,000.00	0.64	67,708.33	24,996,068.25	25,022,525.00
FHLMC NOTES DTD 08/20/2010 0.875% 10/28/2013	3137EACL1	25,000,000.00	AA+	Aaa	09/02/10	09/03/10	24,903,675.75	1.00	92,968.75	24,951,483.75	25,205,150.00
FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	845,000.00	AA+	Aaa	12/14/10	12/15/10	827,170.50	1.22	1,267.50	834,800.48	845,444.47
FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	18,610,000.00	AA+	Aaa	12/14/10	12/15/10	18,217,329.00	1.22	27,915.00	18,385,369.11	18,619,788.86
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	5,545,000.00	AA+	Aaa	03/22/11	03/23/11	5,479,846.25	1.19	11,898.65	5,503,959.57	5,583,266.05
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	25,000,000.00	AA+	Aaa	11/16/10	11/17/10	24,818,000.00	0.99	53,645.83	24,898,244.00	25,172,525.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>											
FHLMC NOTES DTD 01/06/2011 1.375% 02/25/2014	3137EACR8	25,000,000.00	AA+	Aaa	02/03/11	02/04/11	24,952,750.00	1.44	34,375.00	24,970,381.25	25,528,550.00
FNMA GLOBAL NOTES DTD 05/15/2009 2.500% 05/15/2014	31398AXJ6	25,000,000.00	AA+	Aaa	11/16/11	11/17/11	26,152,500.00	0.63	236,111.11	25,981,614.00	26,117,750.00
FHLMC NOTES DTD 06/02/2011 1.000% 07/30/2014	3137EACU1	25,000,000.00	AA+	Aaa	06/14/11	06/15/11	25,020,500.00	0.97	42,361.11	25,015,457.00	25,323,925.00
FHLMC NOTES (CALLABLE) DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	AA+	Aaa	07/18/11	08/08/11	24,993,750.00	1.11	40,486.11	24,995,081.50	25,053,725.00
FHLMC NOTES (CALLABLE) DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	AA+	Aaa	07/18/11	08/08/11	24,993,750.00	1.11	40,486.11	24,995,081.50	25,053,725.00
FREDDIE MAC GLOBAL NOTES DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	AA+	Aaa	11/28/11	11/29/11	25,154,750.00	0.77	28,472.22	25,135,748.75	25,305,500.00
FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	25,000,000.00	AA+	Aaa	09/26/11	09/27/11	24,998,125.00	0.70	5,833.33	24,998,449.50	24,993,500.00
FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	50,000,000.00	AA+	Aaa	09/07/11	09/19/11	49,970,000.00	0.72	11,666.67	49,975,286.50	49,987,000.00
FREDDIE MAC GLOBAL NOTES DTD 08/05/2011 0.750% 09/22/2014	3134G2WG3	55,000,000.00	AA+	Aaa	09/27/11	09/28/11	55,082,500.00	0.70	10,312.50	55,068,572.35	55,303,105.00
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	AA+	Aaa	10/04/11	10/17/11	24,963,750.00	0.80	85,416.67	24,969,200.00	25,034,475.00
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	AA+	Aaa	10/04/11	10/17/11	24,963,750.00	0.80	85,416.67	24,969,200.00	25,034,475.00
FANNIE MAE GLOBAL NOTES DTD 09/27/2011 0.625% 10/30/2014	3135G0DW0	25,000,000.00	AA+	Aaa	12/27/11	12/28/11	24,967,500.00	0.67	65,538.19	24,970,452.00	25,100,050.00
FHLMC NOTES DTD 12/16/2011 0.625% 12/29/2014	3137EADA4	25,000,000.00	AA+	Aaa	02/03/12	02/06/12	25,130,000.00	0.44	45,572.92	25,123,190.75	25,040,900.00
FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	AA+	Aaa	02/10/12	02/13/12	52,881,500.00	0.81	50,000.00	52,789,144.50	52,575,500.00



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>												
FNMA NOTES		3135G0AL7	50,000,000.00	AA+	Aaa	02/10/12	02/13/12	52,881,500.00	0.81	50,000.00	52,789,144.50	52,575,500.00
DTD 01/18/2011 2.250% 03/15/2016												
<b>Security Type Sub-Total</b>			<b>2,048,234,000.00</b>					<b>2,070,586,336.97</b>	<b>0.81</b>	<b>4,223,798.34</b>	<b>2,062,320,800.18</b>	<b>2,071,373,191.16</b>
<b>Commercial Paper</b>												
BANK OF NOVA SCOTIA NY COMM PAPER		06416JD26	10,000,000.00	A-1+	P-1	03/30/12	03/30/12	9,999,950.00	0.06	0.00	9,999,983.30	9,999,930.00
-- 0.000% 04/02/2012												
US BANK NA COMM PAPER		9033E0D29	25,000,000.00	A-1	P-1	01/10/12	01/11/12	24,990,319.44	0.17	0.00	24,999,882.00	24,999,750.00
-- 0.000% 04/02/2012												
BANK OF NOVA SCOTIA NY COMM PAPER		06416JD26	25,000,000.00	A-1+	P-1	03/29/12	03/29/12	24,999,777.78	0.08	0.00	24,999,944.50	24,999,825.00
-- 0.000% 04/02/2012												
BANK OF NOVA SCOTIA NY COMM PAPER		06416JD26	30,000,000.00	A-1+	P-1	03/28/12	03/28/12	29,999,583.33	0.10	0.00	29,999,916.60	29,999,790.00
-- 0.000% 04/02/2012												
BARCLAYS US FUNDING LLC COMM PAPER		06737HD22	45,000,000.00	A-1	P-1	03/30/12	03/30/12	44,999,625.00	0.10	0.00	44,999,874.90	44,999,550.00
-- 0.000% 04/02/2012												
BANK OF NOVA SCOTIA NY COMM PAPER		06416JD26	50,000,000.00	A-1+	P-1	03/29/12	03/29/12	49,999,555.56	0.08	0.00	49,999,889.00	49,999,650.00
-- 0.000% 04/02/2012												
BARCLAYS US FUNDING LLC COMM PAPER		06737HD22	50,000,000.00	A-1	P-1	03/30/12	03/30/12	49,999,583.33	0.10	0.00	49,999,861.00	49,999,500.00
-- 0.000% 04/02/2012												
BARCLAYS US FUNDING LLC COMM PAPER		06737HD22	50,000,000.00	A-1	P-1	03/30/12	03/30/12	49,999,583.33	0.10	0.00	49,999,861.00	49,999,500.00
-- 0.000% 04/02/2012												
BARCLAYS US FUNDING LLC COMM PAPER		06737HD22	50,000,000.00	A-1	P-1	03/30/12	03/30/12	49,999,583.33	0.10	0.00	49,999,861.00	49,999,500.00
-- 0.000% 04/02/2012												
NORDEA NORTH AMERICA INC COMM PAPER		6555P0DA4	49,300,000.00	A-1+	P-1	01/12/12	01/13/12	49,262,039.00	0.32	0.00	49,296,117.63	49,297,978.70
-- 0.000% 04/10/2012												
US BANK NA COMM PAPER		9033E0DJ2	25,000,000.00	A-1	P-1	01/23/12	01/24/12	24,990,555.56	0.16	0.00	24,998,111.00	24,997,500.00
-- 0.000% 04/18/2012												



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>											
US BANK NA COMM PAPER -- 0.000% 04/23/2012	9033E0DP8	50,000,000.00	A-1	P-1	01/26/12	01/27/12	49,980,666.67	0.16	0.00	49,995,111.00	49,993,100.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/27/2012	6555P0DT3	25,000,000.00	A-1+	P-1	02/24/12	02/24/12	24,992,562.50	0.17	0.00	24,996,930.50	24,996,150.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 04/27/2012	36959HDT1	25,000,000.00	A-1+	P-1	02/27/12	02/27/12	24,993,750.00	0.15	0.00	24,997,291.75	24,998,650.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 04/27/2012	36959HDT1	25,000,000.00	A-1+	P-1	02/27/12	02/27/12	24,993,750.00	0.15	0.00	24,997,291.75	24,998,650.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/27/2012	6555P0DT3	50,000,000.00	A-1+	P-1	03/15/12	03/15/12	49,991,638.89	0.14	0.00	49,994,944.50	49,992,300.00
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 05/01/2012	6555P0E13	50,000,000.00	A-1+	P-1	01/27/12	01/30/12	49,968,055.56	0.25	0.00	49,989,583.50	49,991,000.00
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 05/02/2012	4662J0E24	25,000,000.00	A-1	P-1	01/30/12	01/30/12	24,988,375.00	0.18	0.00	24,996,125.00	24,996,475.00
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 05/02/2012	4662J0E24	50,000,000.00	A-1	P-1	01/30/12	01/30/12	49,976,750.00	0.18	0.00	49,992,250.00	49,992,950.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	A-1+	P-1	03/21/12	03/22/12	49,985,208.33	0.15	0.00	49,987,291.50	49,986,800.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	A-1+	P-1	03/27/12	03/27/12	49,986,250.00	0.15	0.00	49,987,291.50	49,986,800.00
<b>Security Type Sub-Total</b>		<b>809,300,000.00</b>					<b>809,097,162.61</b>	<b>0.15</b>	<b>0.00</b>	<b>809,227,412.93</b>	<b>809,225,348.70</b>
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/14/2012 0.150% 04/02/2012	06366WZ80	25,000,000.00	A-1	P-1	02/14/12	02/14/12	25,000,000.00	0.15	4,895.83	25,000,000.00	24,999,998.25
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/08/2012 0.140% 04/13/2012	06366W6F6	25,000,000.00	A-1	P-1	03/08/12	03/08/12	25,000,000.00	0.14	2,333.33	25,000,000.00	24,999,795.75



**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>Certificate of Deposit</b>												
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/20/2012 0.140% 04/13/2012		06366VAS5	50,000,000.00	A-1	P-1	03/20/12	03/20/12	50,000,000.00	0.14	2,333.33	50,000,000.00	49,999,592.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/27/2012 0.140% 04/13/2012		06366VCH7	50,000,000.00	A-1	P-1	03/27/12	03/27/12	50,000,000.00	0.14	972.22	50,000,000.00	49,999,592.00
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/28/2012 0.180% 04/27/2012		86959B3E3	50,000,000.00	A-1+	P-1	02/27/12	02/28/12	50,000,000.00	0.18	8,250.00	50,000,000.00	50,000,110.00
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/27/2012 0.265% 05/01/2012		86959BX83	25,000,000.00	A-1+	P-1	01/27/12	01/27/12	25,000,000.00	0.27	11,961.81	25,000,000.00	25,001,767.50
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/27/2012 0.265% 05/01/2012		86959BX83	50,000,000.00	A-1+	P-1	01/27/12	01/27/12	50,000,000.00	0.27	23,923.61	50,000,000.00	50,003,535.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 11/09/2011 0.400% 05/09/2012		06366WSR6	25,000,000.00	A-1	P-1	11/09/11	11/09/11	25,000,000.00	0.40	40,000.00	25,000,000.00	25,005,292.50
CBA AUSTRALIA CERT DEPOS DTD 11/28/2011 0.450% 05/29/2012		20271EHF9	50,000,000.00	A-1+	P-1	11/28/11	11/28/11	50,000,000.00	0.45	78,125.00	50,000,000.00	50,015,720.00
CHASE BANK USA NA CERT DEPOS DTD 03/28/2012 0.180% 06/29/2012		16144RRE5	25,000,000.00	A-1	P-1	03/27/12	03/28/12	25,000,000.00	0.18	500.00	25,000,000.00	24,989,608.00
WESTPAC BANKING CORP NY CERT DEPOS DTD 12/15/2011 0.600% 06/29/2012		96121TKP2	50,000,000.00	A-1+	P-1	12/14/11	12/15/11	50,000,000.00	0.60	90,000.00	50,000,000.00	50,031,595.00
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/26/2012 0.260% 06/29/2012		86959B5A9	50,000,000.00	A-1+	P-1	03/26/12	03/26/12	50,000,000.00	0.26	2,166.67	50,000,000.00	49,989,206.50
WESTPAC BANKING CORP NY CERT DEPOS DTD 12/27/2011 0.590% 07/06/2012		96121TKU1	50,000,000.00	A-1+	P-1	12/20/11	12/27/11	50,000,000.00	0.59	78,666.67	50,000,000.00	50,031,635.00
CBA AUSTRALIA CERT DEPOS DTD 01/17/2012 0.340% 07/16/2012		20271EHM4	25,000,000.00	A-1+	P-1	01/13/12	01/17/12	25,000,000.00	0.34	17,708.33	25,000,000.00	24,998,342.25
CBA AUSTRALIA CERT DEPOS DTD 01/23/2012 0.340% 07/20/2012		20271EHN2	25,000,000.00	A-1+	P-1	01/19/12	01/23/12	25,000,000.00	0.34	16,291.67	25,000,000.00	24,998,045.75
TORONTO DOMINION BANK NY CERT DEPOS DTD 01/27/2012 0.280% 08/01/2012		89112XMV4	50,000,000.00	A-1+	P-1	01/27/12	01/27/12	50,000,000.00	0.28	25,277.78	50,000,000.00	49,983,870.00





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2012**

**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>											
CBA AUSTRALIA CERT DEPOS DTD 03/09/2012 0.320% 09/07/2012	20271EHT9	25,000,000.00	A-1+	P-1	03/07/12	03/09/12	25,000,000.00	0.32	5,111.11	25,000,000.00	24,990,814.50
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 12/28/2011 0.590% 09/20/2012	06417EUD3	50,000,000.00	A-1+	P-1	12/20/11	12/28/11	50,000,000.00	0.59	77,847.22	50,000,000.00	50,042,360.00
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 01/12/2012 0.470% 10/12/2012	06417EWM1	25,000,000.00	A-1+	P-1	01/11/12	01/12/12	25,000,000.00	0.47	26,111.11	25,000,000.00	25,005,585.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 11/14/2011 0.600% 11/14/2012	89112XEY7	50,000,000.00	A-1+	P-1	11/10/11	11/14/11	50,000,000.00	0.60	115,833.33	50,000,000.00	50,047,065.00
ROYAL BANK OF CANADA NY CERT DEPOS DTD 11/18/2011 0.690% 11/19/2012	78009NBW5	50,000,000.00	A-1+	P-1	11/16/11	11/18/11	50,000,000.00	0.69	129,375.00	50,000,000.00	50,076,030.00
ROYAL BANK OF CANADA NY CERT DEPOS DTD 12/12/2011 0.660% 12/12/2012	78009NCK0	50,000,000.00	A-1+	P-1	12/08/11	12/12/11	50,000,000.00	0.66	101,750.00	50,000,000.00	50,067,590.00
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/10/2012 0.650% 01/10/2013	78009NDH6	25,000,000.00	A-1+	P-1	01/10/12	01/10/12	25,000,000.00	0.65	37,013.89	25,000,000.00	25,031,675.00
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/27/2012 0.550% 01/28/2013	78009NDT0	25,000,000.00	A-1+	P-1	01/25/12	01/27/12	25,000,000.00	0.55	24,826.39	25,000,000.00	25,009,862.50
<b>Security Type Sub-Total</b>		<b>925,000,000.00</b>					<b>925,000,000.00</b>	<b>0.40</b>	<b>921,274.30</b>	<b>925,000,000.00</b>	<b>925,318,687.50</b>
<b>Managed Account Sub-Total</b>		<b>4,212,534,000.00</b>					<b>4,238,162,796.45</b>	<b>0.59</b>	<b>6,319,146.24</b>	<b>4,229,769,776.11</b>	<b>4,239,433,590.62</b>
<b>Securities Sub-Total</b>		<b>\$4,212,534,000.00</b>					<b>\$4,238,162,796.45</b>	<b>0.59%</b>	<b>\$6,319,146.24</b>	<b>\$4,229,769,776.11</b>	<b>\$4,239,433,590.62</b>
<b>Accrued Interest</b>											<b>\$6,319,146.24</b>
<b>Total Investments</b>											<b>\$4,245,752,736.86</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2012**

**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 05/15/2009 1.375% 05/15/2012	912828KP4	5,000,000.00	DEUTSCHE		100.15	5,007,420.00	58,591.88	9,571.55	0.12	0.17
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CITIGRP		100.15	10,014,840.00	176,558.75	21,663.40	0.12	0.17
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	10,000,000.00	CSFB		100.15	10,014,840.00	162,496.25	21,071.80	0.12	0.17
US TREASURY NOTES DTD 05/15/2009 1.375% 05/15/2012	912828KP4	25,000,000.00	DEUTSCHE		100.15	25,037,100.00	(51,767.18)	31,942.50	0.12	0.17
US TREASURY NOTES DTD 01/15/2010 1.375% 01/15/2013	912828MG2	25,000,000.00	DEUTSCHE		100.91	25,228,525.00	(74,209.38)	111,327.00	0.79	0.22
US TREASURY NOTES DTD 03/15/2010 1.375% 03/15/2013	912828MT4	25,000,000.00	CITIGRP		101.08	25,270,500.00	(40,046.88)	134,423.75	0.95	0.24
US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013	912828NH9	25,000,000.00	DEUTSCHE		101.04	25,258,800.00	141,612.50	194,711.25	1.20	0.27
US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013	912828NH9	25,000,000.00	BK AMER		101.04	25,258,800.00	149,425.00	198,902.75	1.20	0.27
US TREASURY NOTES DTD 07/15/2010 1.000% 07/15/2013	912828NN6	25,000,000.00	GOLDMAN		100.93	25,232,421.88	204,101.57	216,278.38	1.28	0.28
US TREASURY NOTES DTD 07/15/2010 1.000% 07/15/2013	912828NN6	25,000,000.00	JPMCHASE		100.93	25,232,421.88	232,421.88	232,421.88	1.28	0.28
US TREASURY NOTES DTD 06/30/2009 2.625% 06/30/2014	912828KY5	50,000,000.00	MORGANST		104.97	52,484,400.00	19,556.25	52,099.00	2.18	0.40
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	50,000,000.00	BARCLAYS		99.48	49,738,300.00	(476,543.75)	(470,287.00)	4.63	0.99
US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	50,000,000.00	JPMCHASE		99.48	49,738,300.00	(464,825.00)	(459,020.50)	4.63	0.99
<b>Security Type Sub-Total</b>		<b>350,000,000.00</b>				<b>353,516,668.76</b>	<b>37,371.89</b>	<b>295,105.76</b>	<b>2.12</b>	<b>0.47</b>

**Repurchase Agreement**



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2012**

**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>Repurchase Agreement</b>											
GOLDMAN SACHS & CO REPO AGRMT DTD 03/30/2012 0.070% 04/02/2012		RE0854019	50,000,000.00	GOLDMAN		100.00	49,999,694.50	(305.50)	(305.50)	0.01	0.18
<b>Security Type Sub-Total</b>			<b>50,000,000.00</b>				<b>49,999,694.50</b>	<b>(305.50)</b>	<b>(305.50)</b>	<b>0.01</b>	<b>0.18</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	0.02
FEDERATED GOVT OBLIGATIONS FUND		60934N104	14,000,000.00			1.00	14,000,000.00	0.00	0.00	0.00	0.02
FIDELITY GOV'T MM FUND 57		316175108	15,000,000.00			1.00	15,000,000.00	0.00	0.00	0.00	0.02
<b>Security Type Sub-Total</b>			<b>30,000,000.00</b>				<b>30,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.02</b>
<b>Federal Agency Bond / Note</b>											
FANNIE MAE NOTES (CALLED, OMD 10/3/13) DTD 10/03/2011 0.500% 04/03/2012		3135G0DR1	25,000,000.00	BK AMER	04/03/12	100.00	25,000,100.00	13,850.00	252.75	0.01	0.28
FHLB GLOBAL BONDS DTD 03/19/2010 1.125% 05/18/2012		3133XXPV3	25,000,000.00	UBS AG		100.12	25,031,125.00	(4,625.00)	28,792.50	0.13	0.17
FFCB NOTES (FLOAT) DTD 08/23/2010 0.215% 05/23/2012		31331JZB2	25,000,000.00	GOLDMAN		100.01	25,003,025.00	5,100.00	3,052.25	0.15	0.17
FHLMC GLOBAL NOTES DTD 05/21/2009 1.750% 06/15/2012		3137EACC1	25,000,000.00	CITIGRP		100.33	25,081,550.00	(248,200.00)	48,849.25	0.21	0.16
FHLB NOTES (CALLABLE) DTD 07/14/2011 0.350% 07/25/2012		313374KV1	50,000,000.00	CITIGRP	04/14/12	100.00	50,001,600.00	11,600.00	4,688.50	0.04	0.34
FHLB GLOBAL BONDS DTD 07/23/2009 1.750% 08/22/2012		3133XUE41	50,000,000.00	CSFB		100.62	50,310,850.00	543,350.00	341,429.50	0.39	0.16
FHLB NOTES DTD 08/23/2011 0.220% 08/23/2012		313375FG7	25,000,000.00	DEUTSCHE		100.03	25,006,850.00	11,515.25	8,701.50	0.40	0.15
FHLMC GLOBAL REFERENCE NOTES DTD 08/06/2009 2.125% 09/21/2012		3137EACE7	25,000,000.00	BARCLAYS		100.92	25,230,725.00	(162,275.00)	161,891.75	0.47	0.17



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2012**

**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>Federal Agency Bond / Note</b>										
FNMA NOTES DTD 08/30/2010 0.625% 09/24/2012	31398A3N0	25,000,000.00	CSFB		100.25	25,061,650.00	(29,250.00)	23,252.25	0.48	0.11
FHLMC NOTES (FLOATING) DTD 10/12/2010 0.230% 10/12/2012	3134G1WN0	25,000,000.00	GILFORD		100.05	25,011,550.00	9,050.00	11,550.00	0.53	0.19
FFCB NOTES DTD 11/02/2010 0.400% 11/02/2012	31331JY56	20,000,000.00	BARCLAYS		100.12	20,024,320.00	119,920.00	53,296.80	0.58	0.19
FHLMC NOTES DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	8,400,000.00	GILFORD		100.21	8,417,220.00	38,808.00	24,265.67	0.65	0.20
FHLMC NOTES DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	18,989,000.00	MORGANST		100.21	19,027,927.45	89,628.08	55,475.22	0.65	0.20
FHLB NOTES DTD 10/30/2009 1.746% 11/30/2012	3133XVMF5	25,000,000.00	MORGANST		101.02	25,255,125.00	(226,625.00)	92,424.00	0.66	0.21
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		101.04	25,261,175.00	44,925.00	210,261.25	0.70	0.26
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	GILFORD		101.04	25,261,175.00	221,675.00	251,812.50	0.70	0.26
FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		101.04	25,261,175.00	(304,075.00)	68,407.00	0.70	0.26
FFCB BONDS DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	DIRECT		101.03	25,257,400.00	327,400.00	274,766.75	0.73	0.21
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.320% 01/10/2013	3134G1U69	25,000,000.00	STIFEL		100.10	25,024,650.00	14,450.00	16,632.50	0.78	0.20
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.320% 01/10/2013	3134G1U69	50,000,000.00	UBS AG		100.10	50,049,300.00	69,500.00	69,500.00	0.78	0.20
FFCB NOTES (FLOATING) DTD 01/14/2011 0.300% 01/14/2013	31331J7K3	50,000,000.00	UBS AG		100.08	50,042,050.00	54,550.00	48,862.50	0.79	0.20
FHLB GLOBAL NOTES DTD 12/10/2009 1.500% 01/16/2013	3133XW7L7	25,000,000.00	MORGANST		101.00	25,248,900.00	(165,350.00)	93,457.25	0.79	0.24
FHLMC NOTES (FLOATING) DTD 01/24/2011 0.260% 01/24/2013	3134G1X90	25,000,000.00	UBS AG		100.09	25,021,550.00	39,200.00	25,450.50	0.82	0.20



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**SAN BERNARDINO COUNTY - 76990800**

<b>Security Type/Description 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>Federal Agency Bond / Note</b>										
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE) DTD 02/18/2003 4.750% 02/21/2013	31359MOV8	20,000,000.00	CSFB		103.96	20,792,820.00	(737,980.00)	121,920.00	0.88	0.28
FFCB BONDS DTD 01/15/2010 1.750% 02/21/2013	31331JBV4	25,000,000.00	GILFORD		101.26	25,314,325.00	279,075.00	303,792.00	0.88	0.33
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE) DTD 02/18/2003 4.750% 02/21/2013	31359MQV8	25,000,000.00	OPPENHIE		103.96	25,991,025.00	(1,063,350.00)	147,553.00	0.88	0.28
FHLMC NOTES DTD 02/04/2011 0.750% 03/28/2013	3137EACS6	25,000,000.00	BARCLAYS		100.50	25,126,050.00	244,300.00	181,129.25	0.99	0.24
FHLB BONDS (FLOATING) DTD 10/13/2011 0.290% 04/12/2013	313375ZY6	25,000,000.00	UBS AG		100.13	25,032,100.00	34,600.00	34,220.75	1.03	0.21
FFCB BONDS DTD 04/15/2010 1.875% 04/15/2013	31331JKS1	25,000,000.00	JPMCHASE		101.68	25,418,875.00	300,775.00	377,100.00	1.02	0.26
FFCB NOTES DTD 05/23/2011 0.600% 05/23/2013	31331KLR9	24,850,000.00	1ST TENN		100.30	24,923,531.15	7,430.15	26,604.16	1.14	0.34
FHLMC FLOATING NOTES DTD 06/17/2011 0.192% 06/17/2013	3134G2MJ8	50,000,000.00	BARCLAYS		100.03	50,012,750.00	63,345.00	43,542.00	1.21	0.17
FNMA GLOBAL NOTES DTD 05/21/2010 1.500% 06/26/2013	31398AT44	25,000,000.00	DEUTSCHE		101.52	25,378,950.00	71,200.00	219,361.50	1.22	0.27
FHLB NOTES DTD 11/08/2010 0.500% 06/26/2013	313371PM2	40,565,000.00	MORGANST		100.26	40,670,752.96	594,966.86	353,720.72	1.23	0.29
FHLMC GLOBAL REFERENCE NOTES DTD 07/18/2003 4.500% 07/15/2013	3134A4TZ7	25,000,000.00	BARCLAYS		105.44	26,360,550.00	(605,950.00)	118,030.75	1.26	0.27
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	13,500,000.00	GILFORD		105.20	14,201,487.00	(405,783.00)	119,682.76	1.26	0.35
FNMA GLOBAL NOTES (EX-CALLABLE) DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	19,950,000.00	BARCLAYS		105.20	20,986,641.90	(623,198.10)	168,508.67	1.26	0.35
FNMA NOTES DTD 06/17/2011 0.500% 08/09/2013	3135G0BR3	12,500,000.00	CSFB		100.25	12,531,675.00	54,550.00	46,533.37	1.35	0.31



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**SAN BERNARDINO COUNTY - 76990800**

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<b>Federal Agency Bond / Note</b>										
FNMA NOTES DTD 06/17/2011 0.500% 08/09/2013	3135G0BR3	12,500,000.00	CSFB		100.25	12,531,675.00	52,550.00	45,234.12	1.35	0.31
FNMA NOTES DTD 07/09/2010 1.250% 08/20/2013	31398AX31	50,000,000.00	JPMCHASE		101.24	50,621,700.00	297,700.00	444,558.00	1.37	0.35
FNMA NOTES (CALLABLE) DTD 08/27/2010 1.000% 08/27/2013	3136FPCR6	10,390,000.00	LOOP CAP	08/27/12	100.27	10,418,437.43	32,593.43	30,400.00	0.41	0.80
FNMA NOTES (CALLABLE) DTD 08/27/2010 1.000% 08/27/2013	3136FPCR6	39,610,000.00	RBC CAP	08/27/12	100.27	39,718,412.57	120,295.57	114,024.12	0.41	0.80
FHLMC NOTES (FLOATING) DTD 09/01/2011 0.320% 09/03/2013	3134G2B50	25,000,000.00	UBS PW		100.15	25,038,275.00	51,025.00	43,213.25	1.42	0.26
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	UBS AG		100.12	25,030,700.00	48,450.00	39,391.50	1.45	0.26
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	JPMCHASE		100.12	25,030,700.00	44,200.00	39,703.50	1.45	0.26
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	USBPJ		100.96	25,241,150.00	45,900.00	142,247.00	1.44	0.33
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	CSFB		100.96	25,241,150.00	(20,600.00)	107,893.75	1.44	0.33
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	RBC CAP		100.96	25,241,150.00	(20,625.00)	107,881.00	1.44	0.33
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	BARCLAYS		100.96	25,241,150.00	(20,630.25)	107,878.25	1.44	0.33
FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	CSFB		100.96	25,241,150.00	81,675.00	159,158.50	1.44	0.33
FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	1,980,000.00	CITIGRP		101.03	2,000,461.32	20,560.32	20,509.75	1.45	0.41
FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	JPMCHASE		101.03	12,629,175.00	129,425.00	129,295.75	1.45	0.41
FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	JPMCHASE		101.03	12,629,175.00	129,425.00	129,295.75	1.45	0.41



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<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>Federal Agency Bond / Note</b>										
FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	UBS AG		105.64	26,409,575.00	(807,925.00)	231,208.00	1.46	0.33
FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	UBS AG		105.64	26,409,575.00	(775,925.00)	241,186.50	1.46	0.33
FNMA NOTES DTD 08/02/2010 1.125% 09/30/2013	31398A2M3	25,000,000.00	BARCLAYS		101.17	25,292,100.00	250,850.00	271,729.00	1.49	0.34
FNMA NOTES (EX-CALLABLE) DTD 10/08/2010 1.125% 10/08/2013	31398A4H2	25,000,000.00	DEUTSCHE		101.18	25,295,100.00	295,100.00	295,100.00	1.50	0.35
FNMA NOTES (CALLABLE) DTD 10/24/2011 0.600% 10/24/2013	3135G0EE9	25,000,000.00	MIZUHO	04/24/12	100.01	25,003,475.00	15,975.00	13,262.00	0.07	0.59
FANNIE MAE (CALLABLE) GLOBAL NOTES DTD 10/25/2011 0.625% 10/25/2013	3135G0EU3	25,000,000.00	DEUTSCHE	10/25/12	100.09	25,022,525.00	27,525.00	26,456.75	0.56	0.57
FHLMC NOTES DTD 08/20/2010 0.875% 10/28/2013	3137EACL1	25,000,000.00	CSFB		100.82	25,205,150.00	301,474.25	253,666.25	1.56	0.35
FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	845,000.00	RBC CAP		100.05	845,444.47	18,273.97	10,643.99	1.69	0.47
FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	18,610,000.00	RBC CAP		100.05	18,619,788.86	402,459.86	234,419.75	1.69	0.47
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	5,545,000.00	RBC CAP		100.69	5,583,266.05	103,419.80	79,306.48	1.70	0.35
FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	25,000,000.00	CITIGRP		100.69	25,172,525.00	354,525.00	274,281.00	1.70	0.35
FHLMC NOTES DTD 01/06/2011 1.375% 02/25/2014	3137EACR8	25,000,000.00	MORGANST		102.11	25,528,550.00	575,800.00	558,168.75	1.88	0.26
FNMA GLOBAL NOTES DTD 05/15/2009 2.500% 05/15/2014	31398AXJ6	25,000,000.00	BARCLAYS		104.47	26,117,750.00	(34,750.00)	136,136.00	2.06	0.38
FHLMC NOTES DTD 06/02/2011 1.000% 07/30/2014	3137EACU1	25,000,000.00	BARCLAYS		101.30	25,323,925.00	303,425.00	308,468.00	2.30	0.44
FHLMC NOTES (CALLABLE) DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	CANTFITZ	08/08/12	100.21	25,053,725.00	59,975.00	58,643.50	0.35	1.01



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<b>Federal Agency Bond / Note</b>										
FHLMC NOTES (CALLABLE) DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	DEUTSCHE	08/08/12	100.21	25,053,725.00	59,975.00	58,643.50	0.35	1.01
FREDDIE MAC GLOBAL NOTES DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	MORGANST		101.22	25,305,500.00	150,750.00	169,751.25	2.36	0.48
FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	25,000,000.00	LOOP CAP	09/19/12	99.97	24,993,500.00	(4,625.00)	(4,949.50)	2.44	0.71
FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	50,000,000.00	DEUTSCHE	09/19/12	99.97	49,987,000.00	17,000.00	11,713.50	2.44	0.71
FREDDIE MAC GLOBAL NOTES DTD 08/05/2011 0.750% 09/22/2014	3134G2WG3	55,000,000.00	BARCLAYS		100.55	55,303,105.00	220,605.00	234,532.65	2.45	0.53
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	GOLDMAN	10/17/12	100.14	25,034,475.00	70,725.00	65,275.00	0.54	0.70
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	MIZUHO	10/17/12	100.14	25,034,475.00	70,725.00	65,275.00	0.54	0.70
FANNIE MAE GLOBAL NOTES DTD 09/27/2011 0.625% 10/30/2014	3135G0DW0	25,000,000.00	CSFB		100.40	25,100,050.00	132,550.00	129,598.00	2.55	0.47
FHLMC NOTES DTD 12/16/2011 0.625% 12/29/2014	3137EADA4	25,000,000.00	BARCLAYS		100.16	25,040,900.00	(89,100.00)	(82,290.75)	2.71	0.56
FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	CANTFITZ		105.15	52,575,500.00	(306,000.00)	(213,644.50)	3.79	0.92
FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	CANTFITZ		105.15	52,575,500.00	(306,000.00)	(213,644.50)	3.79	0.92
<b>Security Type Sub-Total</b>		<b>2,048,234,000.00</b>				<b>2,071,373,191.16</b>	<b>786,854.19</b>	<b>9,052,390.98</b>	<b>1.25</b>	<b>0.38</b>
<b>Commercial Paper</b>										
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	10,000,000.00	CITIGRP		100.00	9,999,930.00	(20.00)	(53.30)	0.01	0.13
US BANK NA COMM PAPER -- 0.000% 04/02/2012	9033E0D29	25,000,000.00	US BANK		100.00	24,999,750.00	9,430.56	(132.00)	0.01	0.18





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<b>Commercial Paper</b>										
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	25,000,000.00	BNS		100.00	24,999,825.00	47.22	(119.50)	0.01	0.13
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	30,000,000.00	BNS		100.00	29,999,790.00	206.67	(126.60)	0.01	0.13
BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	45,000,000.00	BARCLAYS		100.00	44,999,550.00	(75.00)	(324.90)	0.01	0.18
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	50,000,000.00	BNS		100.00	49,999,650.00	94.44	(239.00)	0.01	0.13
BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	BARCLAYS		100.00	49,999,500.00	(83.33)	(361.00)	0.01	0.18
BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	BARCLAYS		100.00	49,999,500.00	(83.33)	(361.00)	0.01	0.18
BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	BARCLAYS		100.00	49,999,500.00	(83.33)	(361.00)	0.01	0.18
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/10/2012	6555P0DA4	49,300,000.00	CITIGRP		100.00	49,297,978.70	35,939.70	1,861.07	0.03	0.15
US BANK NA COMM PAPER -- 0.000% 04/18/2012	9033E0DJ2	25,000,000.00	US BANK		99.99	24,997,500.00	6,944.44	(611.00)	0.05	0.20
US BANK NA COMM PAPER -- 0.000% 04/23/2012	9033E0DP8	50,000,000.00	US BANK		99.99	49,993,100.00	12,433.33	(2,011.00)	0.06	0.22
NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/27/2012	6555P0DT3	25,000,000.00	GOLDMAN		99.98	24,996,150.00	3,587.50	(780.50)	0.07	0.21
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 04/27/2012	36959HDT1	25,000,000.00	GECC		99.99	24,998,650.00	4,900.00	1,358.25	0.07	0.07
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 04/27/2012	36959HDT1	25,000,000.00	GECC		99.99	24,998,650.00	4,900.00	1,358.25	0.07	0.07



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<b>Commercial Paper</b>											
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 04/27/2012	6555P0DT3	50,000,000.00	CITIGRP		99.98	49,992,300.00	661.11	(2,644.50)	0.07	0.21
NORDEA NORTH AMERICA INC COMM PAPER	-- 0.000% 05/01/2012	6555P0E13	50,000,000.00	BK AMER		99.98	49,991,000.00	22,944.44	1,416.50	0.08	0.21
JP MORGAN CHASE & CO COMM PAPER	-- 0.000% 05/02/2012	4662J0E24	25,000,000.00	JPMCHASE		99.99	24,996,475.00	8,100.00	350.00	0.09	0.16
JP MORGAN CHASE & CO COMM PAPER	-- 0.000% 05/02/2012	4662J0E24	50,000,000.00	JPMCHASE		99.99	49,992,950.00	16,200.00	700.00	0.09	0.16
GENERAL ELEC CAP CORP COMM PAPER	-- 0.000% 06/01/2012	36959HF10	50,000,000.00	GECC		99.97	49,986,800.00	1,591.67	(491.50)	0.17	0.15
GENERAL ELEC CAP CORP COMM PAPER	-- 0.000% 06/01/2012	36959HF10	50,000,000.00	GECC		99.97	49,986,800.00	550.00	(491.50)	0.17	0.15
<b>Security Type Sub-Total</b>			<b>809,300,000.00</b>				<b>809,225,348.70</b>	<b>128,186.09</b>	<b>(2,064.23)</b>	<b>0.06</b>	<b>0.17</b>
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/14/2012 0.150% 04/02/2012		06366WZ80	25,000,000.00	1ST TENN		100.00	24,999,998.25	(1.75)	(1.75)	0.01	0.15
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/08/2012 0.140% 04/13/2012		06366W6F6	25,000,000.00	GOLDMAN		100.00	24,999,795.75	(204.25)	(204.25)	0.04	0.16
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/20/2012 0.140% 04/13/2012		06366VAS5	50,000,000.00	MIZUHO		100.00	49,999,592.00	(408.00)	(408.00)	0.04	0.16
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/27/2012 0.140% 04/13/2012		06366VCH7	50,000,000.00	MORGANST		100.00	49,999,592.00	(408.00)	(408.00)	0.04	0.16
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 02/28/2012 0.180% 04/27/2012		86959B3E3	50,000,000.00	UBS AG		100.00	50,000,110.00	110.00	110.00	0.07	0.18
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/27/2012 0.265% 05/01/2012		86959BX83	25,000,000.00	ICAP		100.01	25,001,767.50	1,767.50	1,767.50	0.08	0.18



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2012**

**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>Certificate of Deposit</b>										
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 01/27/2012 0.265% 05/01/2012	86959BX83	50,000,000.00	ICAP		100.01	50,003,535.00	3,535.00	3,535.00	0.08	0.18
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 11/09/2011 0.400% 05/09/2012	06366WSR6	25,000,000.00	MORGANST		100.02	25,005,292.50	5,292.50	5,292.50	0.11	0.20
CBA AUSTRALIA CERT DEPOS DTD 11/28/2011 0.450% 05/29/2012	20271EHF9	50,000,000.00	ICAP		100.03	50,015,720.00	15,720.00	15,720.00	0.16	0.26
CHASE BANK USA NA CERT DEPOS DTD 03/28/2012 0.180% 06/29/2012	16144RRE5	25,000,000.00	JPMCHASE		99.96	24,989,608.00	(10,392.00)	(10,392.00)	0.25	0.35
WESTPAC BANKING CORP NY CERT DEPOS DTD 12/15/2011 0.600% 06/29/2012	96121TKP2	50,000,000.00	MIZUHO		100.06	50,031,595.00	31,595.00	31,595.00	0.25	0.35
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/26/2012 0.260% 06/29/2012	86959B5A9	50,000,000.00	ICAP		99.98	49,989,206.50	(10,793.50)	(10,793.50)	0.25	0.35
WESTPAC BANKING CORP NY CERT DEPOS DTD 12/27/2011 0.590% 07/06/2012	96121TKU1	50,000,000.00	ICAP		100.06	50,031,635.00	31,635.00	31,635.00	0.26	0.35
CBA AUSTRALIA CERT DEPOS DTD 01/17/2012 0.340% 07/16/2012	20271EHM4	25,000,000.00	ICAP		99.99	24,998,342.25	(1,657.75)	(1,657.75)	0.29	0.36
CBA AUSTRALIA CERT DEPOS DTD 01/23/2012 0.340% 07/20/2012	20271EHN2	25,000,000.00	ICAP		99.99	24,998,045.75	(1,954.25)	(1,954.25)	0.30	0.37
TORONTO DOMINION BANK NY CERT DEPOS DTD 01/27/2012 0.280% 08/01/2012	89112XMV4	50,000,000.00	TOR DOM		99.97	49,983,870.00	(16,130.00)	(16,130.00)	0.34	0.37
CBA AUSTRALIA CERT DEPOS DTD 03/09/2012 0.320% 09/07/2012	20271EHT9	25,000,000.00	ICAP		99.96	24,990,814.50	(9,185.50)	(9,185.50)	0.44	0.40
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 12/28/2011 0.590% 09/20/2012	06417EUD3	50,000,000.00	BNS		100.08	50,042,360.00	42,360.00	42,360.00	0.47	0.41
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 01/12/2012 0.470% 10/12/2012	06417EWM1	25,000,000.00	ICAP		100.02	25,005,585.00	5,585.00	5,585.00	0.53	0.43



**Managed Account Fair Market Value & Analytics**

For the Month Ending **March 31, 2012**

**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 11/14/2011 0.600% 11/14/2012		89112XEY7	50,000,000.00	TOR DOM		100.09	50,047,065.00	47,065.00	47,065.00	0.62	0.45
ROYAL BANK OF CANADA NY CERT DEPOS DTD 11/18/2011 0.690% 11/19/2012		78009NBW5	50,000,000.00	RBC CAP		100.15	50,076,030.00	76,030.00	76,030.00	0.64	0.45
ROYAL BANK OF CANADA NY CERT DEPOS DTD 12/12/2011 0.660% 12/12/2012		78009NCK0	50,000,000.00	RBC CAP		100.14	50,067,590.00	67,590.00	67,590.00	0.70	0.47
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/10/2012 0.650% 01/10/2013		78009NDH6	25,000,000.00	RBC CAP		100.13	25,031,675.00	31,675.00	31,675.00	0.78	0.49
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/27/2012 0.550% 01/28/2013		78009NDT0	25,000,000.00	RBC CAP		100.04	25,009,862.50	9,862.50	9,862.50	0.83	0.50
<b>Security Type Sub-Total</b>			<b>925,000,000.00</b>				<b>925,318,687.50</b>	<b>318,687.50</b>	<b>318,687.50</b>	<b>0.31</b>	<b>0.32</b>
<b>Managed Account Sub-Total</b>			<b>4,212,534,000.00</b>				<b>4,239,433,590.62</b>	<b>1,270,794.17</b>	<b>9,663,814.51</b>	<b>0.86</b>	<b>0.33</b>
<b>Securities Sub-Total</b>			<b>\$4,212,534,000.00</b>				<b>\$4,239,433,590.62</b>	<b>\$1,270,794.17</b>	<b>\$9,663,814.51</b>	<b>0.86</b>	<b>0.33%</b>
<b>Accrued Interest</b>							<b>\$6,319,146.24</b>				
<b>Total Investments</b>							<b>\$4,245,752,736.86</b>				



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/01/12	03/01/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/01/2012 0.140% 03/02/2012	RE0854761	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/01/12	03/01/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2012	74977KC23	38,000,000.00	(37,999,883.89)	0.00	(37,999,883.89)			
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/02/12	03/02/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/05/2012	74977KC56	40,000,000.00	(39,999,666.67)	0.00	(39,999,666.67)			
	03/02/12	03/02/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/02/2012 0.120% 03/05/2012	RE0853706	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	45,000,000.00	(44,999,550.00)	0.00	(44,999,550.00)			
	03/05/12	03/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/06/2012	74977KC64	40,000,000.00	(39,999,877.78)	0.00	(39,999,877.78)			
	03/05/12	03/05/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/05/2012 0.110% 03/06/2012	RE0853722	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/06/12	03/06/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/06/2012 0.110% 03/07/2012	RE0853755	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/06/12	03/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/07/2012	74977KC72	40,000,000.00	(39,999,877.78)	0.00	(39,999,877.78)			
	03/07/12	03/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/08/2012	74977KC80	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	03/07/12	03/07/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/07/2012 0.090% 03/08/2012	RE0853763	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/07/12	03/09/12	CBA AUSTRALIA CERT DEPOS DTD 03/09/2012 0.320% 09/07/2012	20271EHT9	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/08/12	03/08/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/08/2012 0.140% 04/13/2012	06366W6F6	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/08/12	03/08/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/08/2012 0.120% 03/09/2012	RE0853771	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/08/12	03/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/09/2012	74977KC98	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	03/08/12	03/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/09/2012	74977KC98	13,000,000.00	(12,999,963.89)	0.00	(12,999,963.89)			
	03/09/12	03/09/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/09/2012 0.150% 03/12/2012	RE0853789	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	45,000,000.00	(44,999,550.00)	0.00	(44,999,550.00)			





**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/09/12	03/09/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2012	74977KCC1	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	03/09/12	03/09/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2012	74977KCC1	1,000,000.00	(999,991.67)	0.00	(999,991.67)			
	03/12/12	03/12/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/12/2012 0.140% 03/13/2012	RE0853839	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/12/12	03/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/13/2012	74977KCD9	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/12/12	03/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/13/2012	74977KCD9	5,000,000.00	(4,999,986.11)	0.00	(4,999,986.11)			
	03/13/12	03/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/14/2012	74977KCE7	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			
	03/13/12	03/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/14/2012	74977KCE7	5,000,000.00	(4,999,986.11)	0.00	(4,999,986.11)			
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/13/12	03/13/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/13/2012 0.130% 03/14/2012	RE0853854	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/14/12	03/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2012	74977KCF4	5,000,000.00	(4,999,986.11)	0.00	(4,999,986.11)			
	03/14/12	03/14/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/14/2012 0.130% 03/15/2012	RE0853870	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/14/12	03/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2012	74977KCF4	50,000,000.00	(49,999,861.11)	0.00	(49,999,861.11)			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	45,000,000.00	(44,999,850.00)	0.00	(44,999,850.00)			
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	03/15/12	03/15/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/15/2012 0.210% 03/16/2012	RE0853896	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	45,000,000.00	(44,999,825.00)	0.00	(44,999,825.00)			
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
	03/15/12	03/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2012	74977KCG2	36,000,000.00	(35,999,890.00)	0.00	(35,999,890.00)			



**Managed Account Security Transactions & Interest**

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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>											
	03/15/12	03/15/12	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 04/27/2012	6555P0DT3	50,000,000.00	(49,991,638.89)	0.00	(49,991,638.89)			
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	(49,999,416.67)	0.00	(49,999,416.67)			
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	(49,999,416.67)	0.00	(49,999,416.67)			
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	45,000,000.00	(44,999,475.00)	0.00	(44,999,475.00)			
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	(49,999,416.67)	0.00	(49,999,416.67)			
	03/16/12	03/16/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2012	74977KCK3	1,000,000.00	(999,990.83)	0.00	(999,990.83)			
	03/16/12	03/16/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2012	74977KCK3	50,000,000.00	(49,999,541.67)	0.00	(49,999,541.67)			
	03/16/12	03/16/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/16/2012 0.190% 03/19/2012	RE0856931	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/19/12	03/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/20/2012	74977KCL1	50,000,000.00	(49,999,847.22)	0.00	(49,999,847.22)			
	03/19/12	03/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/20/2012	74977KCL1	35,000,000.00	(34,999,893.05)	0.00	(34,999,893.05)			



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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>BUY</b>										
03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/19/12	03/19/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/19/2012 0.150% 03/20/2012	RE0853912	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/20/12	03/20/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/20/2012 0.140% 04/13/2012	06366VAS5	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/20/12	03/20/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/20/2012 0.150% 03/21/2012	RE0853938	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			



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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>BUY</b>										
03/20/12	03/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/21/2012	74977KCM9	25,000,000.00	(24,999,923.61)	0.00	(24,999,923.61)			
03/20/12	03/21/12	US TREASURY NOTES DTD 06/30/2009 2.625% 06/30/2014	912828KY5	50,000,000.00	(52,464,843.75)	(292,067.31)	(52,756,911.06)			
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	43,000,000.00	(42,999,844.72)	0.00	(42,999,844.72)			
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/21/12	03/21/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/21/2012 0.130% 03/22/2012	RE0853946	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
03/21/12	03/22/12	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	(49,985,208.33)	0.00	(49,985,208.33)			
03/22/12	03/22/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/22/2012 0.130% 03/23/2012	RE0856949	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			



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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>											
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
	03/22/12	03/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/23/2012	74977KCP2	42,000,000.00	(41,999,871.67)	0.00	(41,999,871.67)			
	03/23/12	03/23/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/26/2012	74977KCS6	50,000,000.00	(49,999,541.67)	0.00	(49,999,541.67)			
	03/23/12	03/23/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/23/2012 0.120% 03/26/2012	RE0856956	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	(49,999,458.33)	0.00	(49,999,458.33)			
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	(49,999,458.33)	0.00	(49,999,458.33)			
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	(49,999,458.33)	0.00	(49,999,458.33)			
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	45,000,000.00	(44,999,512.50)	0.00	(44,999,512.50)			
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			



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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>											
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/26/12	03/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/27/2012	74977KCT4	37,000,000.00	(36,999,886.94)	0.00	(36,999,886.94)			
	03/26/12	03/26/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/26/2012 0.260% 06/29/2012	86959B5A9	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/26/12	03/26/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/26/2012 0.170% 03/27/2012	RE0856980	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/27/12	03/27/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 03/27/2012 0.140% 04/13/2012	06366VCH7	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/27/12	03/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/28/2012	74977KCU1	32,000,000.00	(31,999,911.11)	0.00	(31,999,911.11)			
	03/27/12	03/27/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/27/2012 0.140% 03/28/2012	RE0853979	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/27/12	03/27/12	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	(49,986,250.00)	0.00	(49,986,250.00)			
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			





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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>											
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/27/12	03/28/12	CHASE BANK USA NA CERT DEPOS DTD 03/28/2012 0.180% 06/29/2012	16144RRE5	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
	03/28/12	03/28/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	30,000,000.00	(29,999,583.33)	0.00	(29,999,583.33)			
	03/28/12	03/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/29/2012	74977KCV9	13,000,000.00	(12,999,963.89)	0.00	(12,999,963.89)			
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/28/12	03/28/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/28/2012 0.130% 03/29/2012	RE0853995	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>											
	03/29/12	03/29/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	50,000,000.00	(49,999,555.56)	0.00	(49,999,555.56)			
	03/29/12	03/29/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	25,000,000.00	(24,999,777.78)	0.00	(24,999,777.78)			
	03/29/12	03/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/30/2012	74977KCW7	7,000,000.00	(6,999,980.56)	0.00	(6,999,980.56)			
	03/29/12	03/29/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/29/2012 0.110% 03/30/2012	RE0854001	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	45,000,000.00	(44,999,837.50)	0.00	(44,999,837.50)			
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	45,000,000.00	(44,999,625.00)	0.00	(44,999,625.00)			



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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>											
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 04/02/2012	06737HD22	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
	03/30/12	03/30/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 04/02/2012	06416JD26	10,000,000.00	(9,999,950.00)	0.00	(9,999,950.00)			
	03/30/12	03/30/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/30/2012 0.070% 04/02/2012	RE0854019	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			

**Transaction Type Sub-Total** **6,793,000,000.00 (6,795,401,661.62) (292,067.31) (6,795,693,728.93)**

<b>INTEREST</b>											
	03/03/12	03/03/12	FHLMC NOTES (FLOATING) DTD 09/01/2011 0.320% 09/03/2013	3134G2B50	25,000,000.00	0.00	19,868.00	19,868.00			
	03/12/12	03/12/12	FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	0.00	18,847.00	18,847.00			
	03/12/12	03/12/12	FHLMC NOTES (FLOATING) DTD 09/12/2011 0.300% 09/12/2013	3134G2K43	25,000,000.00	0.00	18,847.00	18,847.00			
	03/12/12	03/12/12	GENERAL ELEC CAP CORP (FDIC) GLOBAL NOTE DTD 03/12/2009 2.250% 03/12/2012	36967HAN7	25,000,000.00	0.00	281,250.00	281,250.00			
	03/13/12	03/13/12	FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	0.00	125,000.00	125,000.00			
	03/13/12	03/13/12	FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	0.00	125,000.00	125,000.00			
	03/13/12	03/13/12	FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	0.00	125,000.00	125,000.00			



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>INTEREST</b>											
	03/13/12	03/13/12	FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	0.00	125,000.00	125,000.00			
	03/13/12	03/13/12	FHLB NOTES TAP ISSUE DTD 08/09/2010 1.000% 09/13/2013	313370LB2	25,000,000.00	0.00	125,000.00	125,000.00			
	03/15/12	03/15/12	FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	0.00	562,500.00	562,500.00			
	03/15/12	03/15/12	FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	0.00	562,500.00	562,500.00			
	03/15/12	03/15/12	US TREASURY NOTES DTD 03/15/2010 1.375% 03/15/2013	912828MT4	25,000,000.00	0.00	171,875.00	171,875.00			
	03/17/12	03/17/12	FHLMC FLOATING NOTES DTD 06/17/2011 0.192% 06/17/2013	3134G2MJ8	50,000,000.00	0.00	7,894.45	7,894.45			
	03/17/12	03/17/12	FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	0.00	70,312.50	70,312.50			
	03/17/12	03/17/12	FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	12,500,000.00	0.00	70,312.50	70,312.50			
	03/17/12	03/17/12	FNMA NOTES (EX-CALLABLE) DTD 09/17/2010 1.125% 09/17/2013	31398A3L4	1,980,000.00	0.00	11,137.50	11,137.50			
	03/19/12	03/19/12	FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	50,000,000.00	0.00	175,000.00	175,000.00			
	03/19/12	03/19/12	FNMA NOTES (CALLABLE) DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	25,000,000.00	0.00	87,500.00	87,500.00			
	03/21/12	03/21/12	FHLMC GLOBAL REFERENCE NOTES DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	0.00	265,625.00	265,625.00			
	03/22/12	03/22/12	FREDDIE MAC GLOBAL NOTES DTD 08/05/2011 0.750% 09/22/2014	3134G2WG3	55,000,000.00	0.00	206,250.00	206,250.00			
	03/24/12	03/24/12	FNMA NOTES DTD 08/30/2010 0.625% 09/24/2012	31398A3N0	25,000,000.00	0.00	78,125.00	78,125.00			



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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>INTEREST</b>											
	03/26/12	03/26/12	FNMA NOTES (CALLED, OMD 9/26/2013) DTD 09/26/2011 0.500% 03/26/2012	3135G0DN0	25,000,000.00	0.00	62,500.00	62,500.00			
	03/26/12	03/26/12	FNMA NOTES (CALLED, OMD 9/26/2013) DTD 09/26/2011 0.500% 03/26/2012	3135G0DN0	25,000,000.00	0.00	62,500.00	62,500.00			
	03/27/12	03/27/12	FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	0.00	515,625.00	515,625.00			
	03/27/12	03/27/12	FHLMC GLOBAL REFERENCE NOTES DTD 08/20/2008 4.125% 09/27/2013	3137EABS7	25,000,000.00	0.00	515,625.00	515,625.00			
	03/28/12	03/28/12	FHLMC NOTES DTD 02/04/2011 0.750% 03/28/2013	3137EACS6	25,000,000.00	0.00	93,750.00	93,750.00			
	03/30/12	03/30/12	CITIGROUP FUNDING INC (FDIC) GLOBAL NOTE DTD 03/30/2009 2.000% 03/30/2012	17314AAF9	25,000,000.00	0.00	250,000.00	250,000.00			
	03/30/12	03/30/12	FNMA NOTES DTD 08/02/2010 1.125% 09/30/2013	31398A2M3	25,000,000.00	0.00	140,625.00	140,625.00			
	03/31/12	03/31/12	FIDELITY GOV'T MM FUND 57	316175108	0.00	0.00	127.41	127.41			
	03/31/12	03/31/12	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	0.00	0.00	171.39	171.39			
	03/31/12	03/31/12	FEDERATED GOVT OBLIGATIONS FUND	60934N104	0.00	0.00	118.42	118.42			
<b>Transaction Type Sub-Total</b>					<b>781,980,000.00</b>	<b>0.00</b>	<b>4,873,886.17</b>	<b>4,873,886.17</b>			
<b>MATURITY</b>											
	03/01/12	03/01/12	TORONTO DOMINION BANK NY CERT DEPOS DTD 12/28/2011 0.100% 03/01/2012	89112XHY4	50,000,000.00	50,000,000.00	8,888.89	50,008,888.89	0.00	0.00	
	03/01/12	03/01/12	GOLDMAN SACHS & CO REPO AGRMT DTD 02/29/2012 0.150% 03/01/2012	RE0854753	50,000,000.00	50,000,000.00	208.33	50,000,208.33	0.00	0.00	



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<b>MATURITY</b>											
	03/01/12	03/01/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 01/27/2012 0.100% 03/01/2012	06366WN59	50,000,000.00	50,000,000.00	4,722.22	50,004,722.22	0.00	0.00	
	03/01/12	03/01/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/01/2012	36960LC11	15,000,000.00	15,000,000.00	0.00	15,000,000.00	2,137.50	0.00	
	03/01/12	03/01/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 03/01/2012	06416JC19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	111.11	0.00	
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/01/2012	06737HC15	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/01/2012	06737HC15	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/01/2012	06737HC15	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/01/12	03/01/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/01/2012	06737HC15	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/02/12	03/02/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/02/2012	74977KC23	38,000,000.00	38,000,000.00	0.00	38,000,000.00	116.11	0.00	
	03/02/12	03/02/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/01/2012 0.140% 03/02/2012	RE0854761	50,000,000.00	50,000,000.00	194.44	50,000,194.44	0.00	0.00	
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	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>											
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/02/12	03/02/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/02/2012	06737HC23	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/02/12	03/02/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/23/2012 0.110% 03/02/2012	06366W3D4	25,000,000.00	25,000,000.00	611.11	25,000,611.11	0.00	0.00	
	03/05/12	03/05/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/02/2012 0.120% 03/05/2012	RE0853706	50,000,000.00	50,000,000.00	500.00	50,000,500.00	0.00	0.00	
	03/05/12	03/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/05/2012	74977KC56	40,000,000.00	40,000,000.00	0.00	40,000,000.00	333.33	0.00	
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/05/12	03/05/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/05/2012	06737HC56	45,000,000.00	45,000,000.00	0.00	45,000,000.00	450.00	0.00	
	03/06/12	03/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/06/2012	74977KC64	40,000,000.00	40,000,000.00	0.00	40,000,000.00	122.22	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>										
03/06/12	03/06/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/05/2012 0.110% 03/06/2012	RE0853722	50,000,000.00	50,000,000.00	152.78	50,000,152.78	0.00	0.00	
03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/06/12	03/06/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/06/2012	06737HC64	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/07/12	03/07/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/06/2012 0.110% 03/07/2012	RE0853755	50,000,000.00	50,000,000.00	152.78	50,000,152.78	0.00	0.00	
03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/07/12	03/07/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/29/2012 0.110% 03/07/2012	06366W3U6	31,000,000.00	31,000,000.00	663.06	31,000,663.06	0.00	0.00	
03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
03/07/12	03/07/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/07/2012	06737HC72	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	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>											
	03/07/12	03/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/07/2012	74977KC72	40,000,000.00	40,000,000.00	0.00	40,000,000.00	122.22	0.00	
	03/07/12	03/07/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/07/2012	36960LC78	35,000,000.00	35,000,000.00	0.00	35,000,000.00	2,800.00	0.00	
	03/08/12	03/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/08/2012	74977KC80	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/08/12	03/08/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/07/2012 0.090% 03/08/2012	RE0853763	50,000,000.00	50,000,000.00	125.00	50,000,125.00	0.00	0.00	
	03/08/12	03/08/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/08/2012	06737HC80	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/08/12	03/08/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/08/2012	36960LC86	50,000,000.00	50,000,000.00	0.00	50,000,000.00	2,083.33	0.00	
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	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>											
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/09/12	03/09/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/09/2012	06737HC98	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/09/12	03/09/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/08/2012 0.120% 03/09/2012	RE0853771	50,000,000.00	50,000,000.00	166.67	50,000,166.67	0.00	0.00	
	03/09/12	03/09/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/09/2012	74977KC98	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	03/09/12	03/09/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/09/2012	74977KC98	13,000,000.00	13,000,000.00	0.00	13,000,000.00	36.11	0.00	
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/12/12	03/12/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/09/2012 0.150% 03/12/2012	RE0853789	50,000,000.00	50,000,000.00	625.00	50,000,625.00	0.00	0.00	
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
	03/12/12	03/12/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/12/2012	06737HCC1	45,000,000.00	45,000,000.00	0.00	45,000,000.00	450.00	0.00	
	03/12/12	03/12/12	GENERAL ELEC CAP CORP (FDIC) GLOBAL NOTE DTD 03/12/2009 2.250% 03/12/2012	36967HAN7	25,000,000.00	25,000,000.00	0.00	25,000,000.00	(557,750.00)	0.00	



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<b>MATURITY</b>											
	03/12/12	03/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2012	74977KCC1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	416.67	0.00	
	03/12/12	03/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/12/2012	74977KCC1	1,000,000.00	1,000,000.00	0.00	1,000,000.00	8.33	0.00	
	03/13/12	03/13/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/12/2012 0.140% 03/13/2012	RE0853839	50,000,000.00	50,000,000.00	194.44	50,000,194.44	0.00	0.00	
	03/13/12	03/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/13/2012	74977KCD9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	03/13/12	03/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/13/2012	74977KCD9	5,000,000.00	5,000,000.00	0.00	5,000,000.00	13.89	0.00	
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/13/12	03/13/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/13/2012	06737HCD9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/14/12	03/14/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/13/2012 0.130% 03/14/2012	RE0853854	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	



**Managed Account Security Transactions & Interest**

For the Month Ending **March 31, 2012**

**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>											
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/14/12	03/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/14/2012	74977KCE7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/14/12	03/14/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/14/2012	06737HCE7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/14/12	03/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/14/2012	74977KCE7	5,000,000.00	5,000,000.00	0.00	5,000,000.00	13.89	0.00	
	03/15/12	03/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2012	74977KCF4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	138.89	0.00	
	03/15/12	03/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/15/2012	74977KCF4	5,000,000.00	5,000,000.00	0.00	5,000,000.00	13.89	0.00	
	03/15/12	03/15/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/14/2012 0.130% 03/15/2012	RE0853870	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
	03/15/12	03/15/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 12/16/2011 0.510% 03/15/2012	86959BS22	50,000,000.00	50,000,000.00	63,750.00	50,063,750.00	(13,400.00)	0.00	



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For the Month Ending **March 31, 2012**

**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>											
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	45,000,000.00	45,000,000.00	0.00	45,000,000.00	150.00	0.00	
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/15/12	03/15/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/15/2012	06737HCF4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
	03/16/12	03/16/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/15/2012 0.210% 03/16/2012	RE0853896	50,000,000.00	50,000,000.00	291.67	50,000,291.67	0.00	0.00	
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
	03/16/12	03/16/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/16/2012	06737HCG2	45,000,000.00	45,000,000.00	0.00	45,000,000.00	175.00	0.00	
	03/16/12	03/16/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/16/2012	74977KCG2	36,000,000.00	36,000,000.00	0.00	36,000,000.00	110.00	0.00	
	03/19/12	03/19/12	US BANK NA COMM PAPER -- 0.000% 03/19/2012	9033E0CK0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,444.44	0.00	



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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>MATURITY</b>											
	03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	583.33	0.00	
	03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	45,000,000.00	45,000,000.00	0.00	45,000,000.00	525.00	0.00	
	03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	583.33	0.00	
	03/19/12	03/19/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/19/2012	06737HCK3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	583.33	0.00	
	03/19/12	03/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2012	74977KCK3	1,000,000.00	1,000,000.00	0.00	1,000,000.00	9.17	0.00	
	03/19/12	03/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/19/2012	74977KCK3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	458.33	0.00	
	03/19/12	03/19/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/16/2012 0.190% 03/19/2012	RE0856931	50,000,000.00	50,000,000.00	791.67	50,000,791.67	0.00	0.00	
	03/20/12	03/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/20/2012	74977KCL1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	152.78	0.00	
	03/20/12	03/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/20/2012	74977KCL1	35,000,000.00	35,000,000.00	0.00	35,000,000.00	106.95	0.00	
	03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	



**Managed Account Security Transactions & Interest**

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**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>										
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/20/12	03/20/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/20/2012	06737HCL1	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
03/20/12	03/20/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/19/2012 0.150% 03/20/2012	RE0853912	50,000,000.00	50,000,000.00	208.33	50,000,208.33	0.00	0.00	
03/21/12	03/21/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 03/21/2012	36960LCM5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	7,500.00	0.00	
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/21/12	03/21/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/21/2012	06737HCM9	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
03/21/12	03/21/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/20/2012 0.150% 03/21/2012	RE0853938	50,000,000.00	50,000,000.00	208.33	50,000,208.33	0.00	0.00	
03/21/12	03/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/21/2012	74977KCM9	25,000,000.00	25,000,000.00	0.00	25,000,000.00	76.39	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>											
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	43,000,000.00	43,000,000.00	0.00	43,000,000.00	155.28	0.00	
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/22/12	03/22/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/22/2012	06737HCN7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/22/12	03/22/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/21/2012 0.130% 03/22/2012	RE0853946	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
	03/23/12	03/23/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/22/2012 0.130% 03/23/2012	RE0856949	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/23/12	03/23/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/23/2012	06737HCP2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/23/12	03/23/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/23/2012	74977KCP2	42,000,000.00	42,000,000.00	0.00	42,000,000.00	128.33	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>											
	03/26/12	03/26/12	FNMA NOTES (CALLED, OMD 9/26/2013) DTD 09/26/2011 0.500% 03/26/2012	3135G0DN0	25,000,000.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	
	03/26/12	03/26/12	FNMA NOTES (CALLED, OMD 9/26/2013) DTD 09/26/2011 0.500% 03/26/2012	3135G0DN0	25,000,000.00	25,000,000.00	0.00	25,000,000.00	250.00	0.00	
	03/26/12	03/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/26/2012	74977KCS6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	458.33	0.00	
	03/26/12	03/26/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/23/2012 0.120% 03/26/2012	RE0856956	50,000,000.00	50,000,000.00	500.00	50,000,500.00	0.00	0.00	
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	541.67	0.00	
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	541.67	0.00	
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	541.67	0.00	
	03/26/12	03/26/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/26/2012	06737HCS6	45,000,000.00	45,000,000.00	0.00	45,000,000.00	487.50	0.00	
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	



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<b>MATURITY</b>											
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/27/12	03/27/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/27/2012	06737HCT4	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
	03/27/12	03/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/27/2012	74977KCT4	37,000,000.00	37,000,000.00	0.00	37,000,000.00	113.06	0.00	
	03/27/12	03/27/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/26/2012 0.170% 03/27/2012	RE0856980	50,000,000.00	50,000,000.00	236.11	50,000,236.11	0.00	0.00	
	03/28/12	03/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/28/2012	74977KCU1	32,000,000.00	32,000,000.00	0.00	32,000,000.00	88.89	0.00	
	03/28/12	03/28/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/27/2012 0.140% 03/28/2012	RE0853979	50,000,000.00	50,000,000.00	194.44	50,000,194.44	0.00	0.00	
	03/28/12	03/28/12	TORONTO DOMINION BANK NY CERT DEPOS DTD 09/28/2011 0.350% 03/28/2012	89112XAK1	25,000,000.00	25,000,000.00	44,236.11	25,044,236.11	0.00	0.00	
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/28/12	03/28/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/28/2012	06737HCU1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	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>											
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/29/12	03/29/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/29/2012	06737HCV9	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
	03/29/12	03/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/29/2012	74977KCV9	13,000,000.00	13,000,000.00	0.00	13,000,000.00	36.11	0.00	
	03/29/12	03/29/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 03/29/2012	06416JCV3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	31,597.22	0.00	
	03/29/12	03/29/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/28/2012 0.130% 03/29/2012	RE0853995	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	45,000,000.00	45,000,000.00	0.00	45,000,000.00	162.50	0.00	
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
	03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	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>										
03/30/12	03/30/12	BARCLAYS US FUNDING LLC COMM PAPER -- 0.000% 03/30/2012	06737HCW7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
03/30/12	03/30/12	GOLDMAN SACHS & CO REPO AGRMT DTD 03/29/2012 0.110% 03/30/2012	RE0854001	50,000,000.00	50,000,000.00	152.78	50,000,152.78	0.00	0.00	
03/30/12	03/30/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 03/30/2012	74977KCW7	7,000,000.00	7,000,000.00	0.00	7,000,000.00	19.44	0.00	
03/30/12	03/30/12	CITIGROUP FUNDING INC (FDIC) GLOBAL NOTE DTD 03/30/2009 2.000% 03/30/2012	17314AAF9	25,000,000.00	25,000,000.00	0.00	25,000,000.00	(447,372.25)	0.00	
<b>Transaction Type Sub-Total</b>				<b>6,884,000,000.00</b>	<b>6,884,000,000.00</b>	<b>128,676.96</b>	<b>6,884,128,676.96</b>	<b>(942,427.63)</b>	<b>0.00</b>	
<b>Managed Account Sub-Total</b>					<b>88,598,338.38</b>	<b>4,710,495.82</b>	<b>93,308,834.20</b>	<b>(942,427.63)</b>	<b>0.00</b>	
<b>Total Security Transactions</b>					<b>\$88,598,338.38</b>	<b>\$4,710,495.82</b>	<b>\$93,308,834.20</b>	<b>(\$942,427.63)</b>	<b>\$0.00</b>	