



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
June 30, 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

Customer Service 1-717-232-2723



Important Disclosures

Important Disclosures

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

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

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

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

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

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

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

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

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

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

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

Key Terms and Definitions

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

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

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

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

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, 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 **June 30, 2012**

Consolidated Summary Statement

SAN BERNARDINO COUNTY

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	3,067,407.53	3,506,035,427.93
Cash Balance	0.00	393,615,751.20
Total	\$3,067,407.53	\$3,899,651,179.13

Investment Allocation

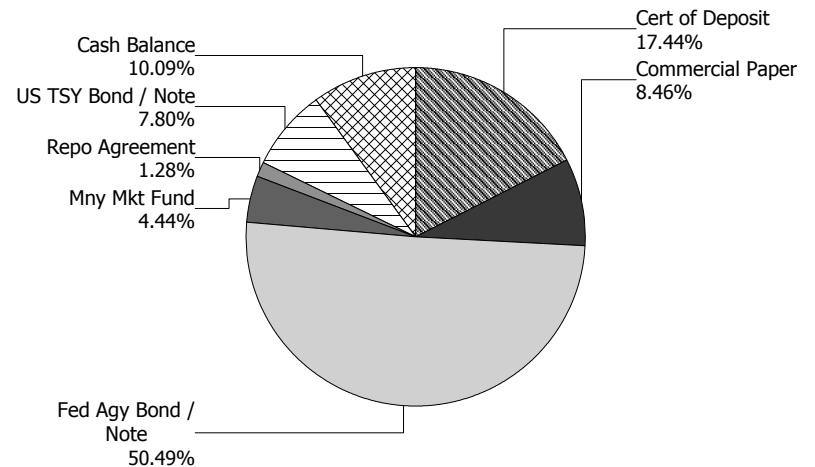
Investment Type	Closing Market Value	Percent
Certificate of Deposit	680,242,283.35	17.44
Commercial Paper	329,985,305.00	8.46
Federal Agency Bond / Note	1,968,460,514.58	50.49
Money Market Fund	173,000,000.00	4.44
Repurchase Agreement	49,999,750.00	1.28
U.S. Treasury Bond / Note	304,347,575.00	7.80
Cash Balance	393,615,751.20	10.09
Total	\$3,899,651,179.13	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,146,615,212.70	29.39
31 to 60 days	155,114,056.10	3.98
61 to 90 days	150,157,725.00	3.85
91 to 180 days	423,449,411.30	10.86
181 days to 1 year	638,912,893.32	16.38
1 to 2 years	797,379,355.71	20.45
2 to 3 years	381,604,925.00	9.79
3 to 4 years	105,519,200.00	2.71
4 to 5 years	100,898,400.00	2.59
Over 5 years	0.00	0.00
Total	\$3,899,651,179.13	100.00%

Weighted Average Days to Maturity 321

Sector Allocation





Managed Account Summary Statement

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Transaction Summary - Managed Account

Opening Market Value	\$4,110,016,811.30
Maturities/Calls	(8,169,000,000.00)
Principal Dispositions	(88,000,000.00)
Principal Acquisitions	7,655,234,809.17
Unsettled Trades	0.00
Change in Current Value	(2,216,192.54)
Closing Market Value	\$3,506,035,427.93

Cash Transactions Summary - Managed Account

Maturities/Calls	8,169,295,461.83
Sale Proceeds	88,000,000.00
Coupon/Interest/Dividend Income	3,069,020.70
Principal Payments	0.00
Security Purchases	(7,655,313,281.39)
Net Cash Contribution	(605,051,201.14)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	3,364,482.53
Less Purchased Interest Related to Interest/Coupons	(78,472.22)
Plus Net Realized Gains/Losses	(218,602.78)
Total Cash Basis Earnings	\$3,067,407.53

Cash Balance

Closing Cash Balance	\$0.00
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	3,496,319,450.75
Ending Accrued Interest	8,528,119.76
Plus Proceeds from Sales	88,000,000.00
Plus Proceeds of Maturities/Calls/Principal Payments	8,169,295,461.83
Plus Coupons/Dividends Received	3,069,020.70
Less Cost of New Purchases	(7,655,313,281.39)
Less Beginning Amortized Value of Securities	(4,098,844,509.05)
Less Beginning Accrued Interest	(9,160,713.32)
Total Accrual Basis Earnings	\$1,893,549.28



Portfolio Summary and Statistics

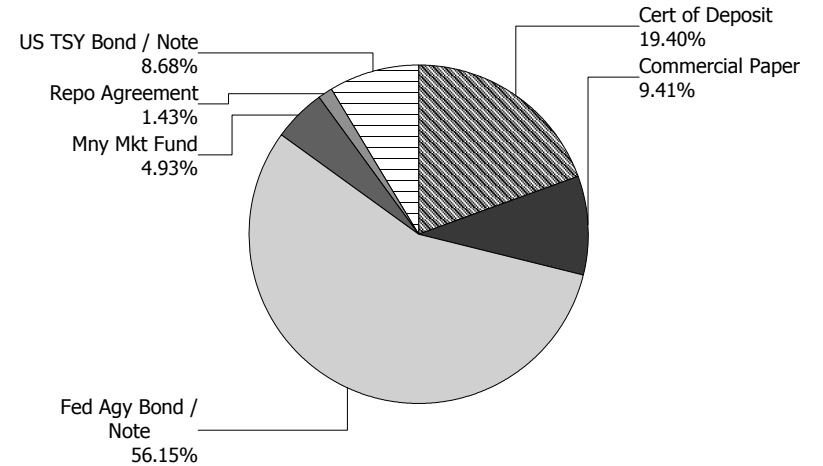
For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Account Summary

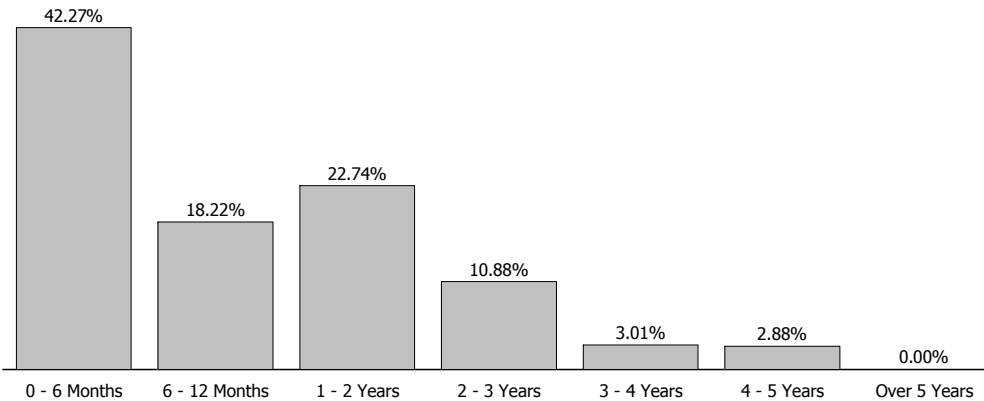
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	300,000,000.00	304,347,575.00	8.68
Repurchase Agreement	50,000,000.00	49,999,750.00	1.43
Money Market Fund	173,000,000.00	173,000,000.00	4.93
Federal Agency Bond / Note	1,948,234,000.00	1,968,460,514.58	56.15
Commercial Paper	330,000,000.00	329,985,305.00	9.41
Certificate of Deposit	680,000,000.00	680,242,283.35	19.40
Managed Account Sub-Total	3,481,234,000.00	3,506,035,427.93	100.00%
Accrued Interest		8,528,119.76	
Total Portfolio	3,481,234,000.00	3,514,563,547.69	

Sector Allocation



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

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.62%
Yield to Maturity at Market	0.33%
Duration to Worst	0.84
Weighted Average Days to Maturity	357



Managed Account Issuer Summary

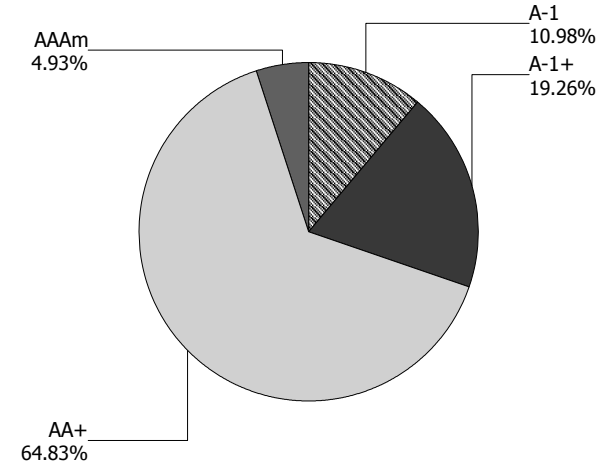
For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Issuer Summary

Issuer	Market Value of Holdings	Percent
BANK OF MONTREAL	124,998,889.00	3.57
BANK OF NOVA SCOTIA	120,033,597.50	3.42
COMMONWEALTH BANK OF AUSTRALIA	100,000,681.25	2.85
FANNIE MAE	622,287,659.55	17.75
FEDERAL FARM CREDIT BANKS	195,628,046.90	5.58
FEDERAL HOME LOAN BANKS	437,155,022.58	12.47
FEDERATED INVESTORS INC	2,000,000.00	0.06
FIDELITY INSTITUTIONAL FUND	5,000,000.00	0.14
FREDDIE MAC	713,389,785.55	20.34
GENERAL ELECTRIC CO	74,990,225.00	2.14
GOLDMAN SACHS GROUP INC	215,999,750.00	6.16
JP MORGAN CHASE & CO	34,999,160.00	1.00
ROYAL BANK OF CANADA	150,155,905.00	4.28
SVENSKA HANDELSBANKEN	29,998,556.10	0.86
TORONTO-DOMINION BANK	125,056,400.00	3.57
UNITED STATES TREASURY	304,347,575.00	8.68
US BANCORP	174,998,000.00	4.99
WESTPAC BANKING CORP NY	74,996,174.50	2.14
Total	\$3,506,035,427.93	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **June 30, 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
U.S. Treasury Bond / Note											
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	158,653.85	25,080,129.00	25,159,175.00
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	100,883.15	25,100,871.00	25,206,050.00
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	12,295.08	25,050,928.25	25,207,025.00
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	12,295.08	25,047,598.25	25,207,025.00
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	115,384.62	25,013,028.50	25,190,425.00
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	115,384.62	25,000,000.00	25,190,425.00
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	3,566.58	52,163,107.50	52,289,050.00
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	1,188.86	50,197,845.00	50,449,200.00
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	1,188.86	50,187,163.50	50,449,200.00
Security Type Sub-Total		300,000,000.00					303,750,976.57	0.78	520,840.70	302,840,671.00	304,347,575.00
Repurchase Agreement											
GOLDMAN SACHS & CO REPO AGRMT DTD 06/29/2012 0.140% 07/02/2012	RE0935719	50,000,000.00	A-1	P-1	06/29/12	06/29/12	50,000,000.00	0.14	388.89	50,000,000.00	49,999,750.00
Security Type Sub-Total		50,000,000.00					50,000,000.00	0.14	388.89	50,000,000.00	49,999,750.00
Money Market Fund											
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	1,000,000.00	AAAm	Aaa	08/27/08	08/27/08	1,000,000.00	0.05	0.00	1,000,000.00	1,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	1,000,000.00	AAAm	Aaa	12/29/11	12/29/11	1,000,000.00	0.05	0.00	1,000,000.00	1,000,000.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 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
Money Market Fund											
FIDELITY GOV'T MM FUND 57	316175108	5,000,000.00	AAAm	Aaa	05/31/12	05/31/12	5,000,000.00	0.05	0.00	5,000,000.00	5,000,000.00
GOLDMAN FS GOVERNMENT MM FUND	38141W273	166,000,000.00	AAAm	Aaa	06/29/12	06/29/12	166,000,000.00	0.05	0.00	166,000,000.00	166,000,000.00
Security Type Sub-Total		173,000,000.00					173,000,000.00	0.05	0.00	173,000,000.00	173,000,000.00
Federal Agency Bond / Note											
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	313,541.67	49,988,939.50	50,111,000.00
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	19,555.56	24,999,322.00	25,002,475.00
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	147,569.44	25,032,392.25	25,108,275.00
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	42,100.69	25,018,422.00	25,029,875.00
FHLMC NOTES (FLOATING) DTD 10/12/2010 0.290% 10/12/2012	3134G1WN0	25,000,000.00	AA+	Aaa	10/13/10	10/14/10	25,002,500.00	0.32	16,423.61	25,000,000.00	25,007,675.00
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	13,111.11	19,983,375.20	20,015,320.00
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	4,205.83	8,395,649.39	8,412,255.60
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	9,507.69	18,978,782.02	19,016,704.95
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	37,587.50	25,101,528.00	25,163,550.00
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	20,659.72	25,032,870.75	25,170,675.00
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	20,659.72	25,006,046.75	25,170,675.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 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
Federal Agency Bond / Note											
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	20,659.72	25,124,310.25	25,170,675.00
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	7,899.31	24,988,545.50	25,169,575.00
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.340% 01/10/2013	3134G1U69	25,000,000.00	AA+	Aaa	03/24/11	03/25/11	25,010,200.00	0.30	19,687.49	25,007,136.25	25,019,100.00
FHLMC NOTES (FLOATING) DTD 01/10/2011 0.340% 01/10/2013	3134G1U69	50,000,000.00	AA+	Aaa	01/05/11	01/10/11	49,979,800.00	0.39	39,374.98	49,985,991.50	50,038,200.00
FFCB NOTES (FLOATING) DTD 01/14/2011 0.320% 01/14/2013	31331J7K3	50,000,000.00	AA+	Aaa	01/05/11	01/14/11	49,987,500.00	0.36	35,194.46	49,995,311.00	50,033,550.00
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	171,875.00	25,106,465.50	25,166,800.00
FHLMC NOTES (FLOATING) DTD 01/24/2011 0.350% 01/24/2013	3134G1X90	25,000,000.00	AA+	Aaa	01/18/11	01/24/11	24,982,350.00	0.37	15,472.22	24,999,255.25	25,017,450.00
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE) DTD 02/18/2003 4.750% 02/21/2013	31359MOV8	20,000,000.00	AA+	Aaa	02/04/11	02/07/11	21,530,800.00	0.95	343,055.56	20,482,712.40	20,565,100.00
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	157,986.11	25,007,584.75	25,217,700.00
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	428,819.44	25,606,863.75	25,706,375.00
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	48,437.50	24,958,772.25	25,090,350.00
FHLB BONDS (FLOATING) DTD 10/13/2011 0.380% 04/12/2013	31337ZY6	25,000,000.00	AA+	Aaa	10/13/11	10/14/11	24,997,500.00	0.08	19,520.84	24,998,468.00	25,027,550.00
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	98,958.33	25,031,773.50	25,309,825.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 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
Federal Agency Bond / Note											
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	15,738.33	24,886,695.75	24,903,526.90
FHLMC FLOATING NOTES DTD 06/17/2011 0.193% 06/17/2013	3134G2MJ8	50,000,000.00	AA+	Aaa	06/09/11	06/17/11	49,949,405.00	0.19	3,747.92	49,975,922.50	50,018,700.00
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	5,208.33	25,127,494.50	25,306,975.00
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	2,817.01	40,366,894.33	40,657,001.42
FHLB NOTES DTD 06/29/2012 0.250% 07/01/2013	313379YO6	25,000,000.00	AA+	Aaa	06/27/12	06/29/12	24,991,550.00	0.28	347.22	24,991,596.75	24,994,850.00
FHLMC GLOBAL REFERENCE NOTES DTD 07/18/2003 4.500% 07/15/2013	3134A4T27	25,000,000.00	AA+	Aaa	06/28/11	06/29/11	26,966,500.00	0.62	518,750.00	26,002,383.25	26,102,700.00
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	269,062.50	13,970,096.33	14,069,416.50
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	397,614.58	20,651,418.86	20,791,471.05
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	24,652.78	12,487,873.00	12,529,787.50
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	24,652.78	12,488,933.50	12,529,787.50
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	227,430.56	50,145,363.50	50,527,300.00
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	35,787.78	10,388,384.56	10,401,740.70
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	136,434.44	39,605,381.47	39,654,759.30
FHLMC NOTES (FLOATING) DTD 09/01/2011 0.410% 09/03/2013	3134G2B50	25,000,000.00	AA+	Aaa	08/29/11	09/01/11	24,987,250.00	0.35	7,701.38	24,997,687.25	25,041,250.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 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
Federal Agency Bond / Note											
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.390% 09/12/2013	3134G2K43	25,000,000.00	AA+	Aaa	09/12/11	09/13/11	24,982,250.00	0.34	4,958.34	24,994,418.75	25,035,475.00
FHLMC NOTES (FLOATING) DTD 09/12/2011 0.390% 09/12/2013	3134G2K43	25,000,000.00	AA+	Aaa	12/06/11	12/07/11	24,986,500.00	0.33	4,958.34	24,993,560.25	25,035,475.00
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	75,000.00	25,081,914.50	25,209,250.00
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	75,000.00	25,110,355.75	25,209,250.00
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	75,000.00	25,110,366.25	25,209,250.00
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	75,000.00	25,110,368.50	25,209,250.00
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	75,000.00	25,067,911.25	25,209,250.00
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	6,435.00	1,979,959.81	1,997,855.64
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	40,625.00	12,499,899.75	12,612,725.00
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	40,625.00	12,499,899.75	12,612,725.00
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	269,270.83	25,981,430.75	26,185,400.00
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	269,270.83	25,973,145.75	26,185,400.00
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	71,093.75	25,016,987.50	25,255,825.00
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	64,843.75	25,000,000.00	25,259,550.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2012**

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
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	28,645.83	24,996,693.50	25,019,900.00
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	38,281.25	24,959,138.50	25,186,325.00
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	211.25	836,286.18	845,804.44
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	4,652.50	18,418,089.77	18,627,716.72
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	1,501.77	5,509,889.28	5,581,641.36
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	6,770.83	24,912,969.50	25,165,200.00
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	120,312.50	24,974,234.50	25,420,875.00
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	79,861.11	25,866,653.50	25,992,250.00
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	104,861.11	25,013,685.75	25,308,300.00
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	109,236.11	24,995,598.00	25,016,325.00
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	109,236.11	24,995,598.00	25,016,325.00
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	90,972.22	25,121,617.50	25,290,200.00
FREDDIE MAC GLOBAL NOTES DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	AA+	Aaa	06/12/12	06/13/12	25,296,000.00	0.46	90,972.22	25,289,269.00	25,290,200.00
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	49,583.33	24,998,605.50	25,015,850.00



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SAN BERNARDINO COUNTY - 76990800

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Federal Agency Bond / Note											
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	99,166.67	49,977,773.00	50,031,700.00
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	113,437.50	55,061,694.60	55,392,425.00
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	38,541.67	24,972,200.50	25,029,250.00
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	38,541.67	24,972,200.50	25,029,250.00
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	26,475.69	24,973,299.75	25,110,650.00
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	868.06	25,112,047.50	25,095,900.00
FFCB NOTES DTD 05/01/2012 0.500% 05/01/2015	3133EANJ3	25,000,000.00	AA+	Aaa	05/01/12	05/02/12	24,964,275.00	0.55	20,833.33	24,966,215.25	24,978,550.00
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	331,250.00	52,615,388.00	52,759,600.00
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	331,250.00	52,615,388.00	52,759,600.00

Security Type Sub-Total		1,948,234,000.00					1,970,510,986.97	0.81	6,704,352.68	1,960,491,397.45	1,968,460,514.58
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Commercial Paper											
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/02/2012	06416JG23	20,000,000.00	A-1+	P-1	06/29/12	06/29/12	19,999,916.67	0.05	0.00	19,999,972.20	19,999,820.00
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	A-1	P-1	04/27/12	04/27/12	49,986,250.00	0.15	0.00	49,999,791.50	49,999,450.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 07/02/2012	36959HG27	50,000,000.00	A-1+	P-1	04/27/12	04/27/12	49,988,083.33	0.13	0.00	49,999,819.50	49,999,500.00
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	A-1	P-1	06/29/12	06/29/12	49,999,500.00	0.12	0.00	49,999,833.50	49,999,450.00



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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	A-1	P-1	06/29/12	06/29/12	49,999,500.00	0.12	0.00	49,999,833.50	49,999,450.00
US BANK NA COMM PAPER -- 0.000% 07/03/2012	9033E0G34	25,000,000.00	A-1	P-1	04/27/12	04/27/12	24,993,020.83	0.15	0.00	24,999,791.75	24,999,650.00
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 07/11/2012	4662J0GB2	35,000,000.00	A-1	P-1	04/09/12	04/09/12	34,985,533.33	0.16	0.00	34,998,444.60	34,999,160.00
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/20/2012	06416JGL1	25,000,000.00	A-1+	P-1	06/26/12	06/26/12	24,997,500.00	0.15	0.00	24,998,020.75	24,998,100.00
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 09/17/2012	36959HJH1	25,000,000.00	A-1+	P-1	06/27/12	06/27/12	24,991,458.33	0.15	0.00	24,991,875.00	24,990,725.00
Security Type Sub-Total		330,000,000.00					329,940,762.49	0.13	0.00	329,987,382.30	329,985,305.00
Certificate of Deposit											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/03/2012 0.180% 07/02/2012	06366VDT0	50,000,000.00	A-1	P-1	04/03/12	04/03/12	50,000,000.00	0.18	22,250.00	50,000,000.00	49,999,940.50
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/22/2012 0.150% 07/03/2012	06366VUC8	50,000,000.00	A-1	P-1	06/21/12	06/22/12	50,000,000.00	0.15	1,875.00	50,000,000.00	49,999,782.00
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	153,236.11	50,000,000.00	50,003,200.00
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	39,194.44	25,000,000.00	25,001,377.50
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	37,777.78	25,000,000.00	25,001,665.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/20/2012 0.170% 07/20/2012	06366VTM8	25,000,000.00	A-1	P-1	06/19/12	06/20/12	25,000,000.00	0.17	1,298.61	25,000,000.00	24,999,166.50
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 06/27/2012 0.180% 08/01/2012	86958CCY8	30,000,000.00	A-1+	P-1	06/27/12	06/27/12	30,000,000.00	0.18	600.00	30,000,000.00	29,998,556.10



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Certificate of Deposit											
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	60,666.67	50,000,000.00	50,002,025.00
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	25,333.33	25,000,000.00	25,000,445.00
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	152,416.67	50,000,000.00	50,028,405.00
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	55,812.50	25,000,000.00	25,007,272.50
WESTPAC BANKING CORP NY CERT DEPOS DTD 05/10/2012 0.300% 11/01/2012	96121TMS4	25,000,000.00	A-1+	P-1	05/09/12	05/10/12	25,000,000.00	0.30	10,833.33	25,000,000.00	24,992,974.50
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	191,666.67	50,000,000.00	50,039,600.00
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	216,583.33	50,000,000.00	50,058,080.00
CBA NY CERT DEPOS DTD 06/07/2012 0.380% 12/07/2012	20271EJA8	25,000,000.00	A-1+	P-1	06/05/12	06/07/12	25,000,000.00	0.38	6,333.33	25,000,000.00	24,997,193.75
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	185,166.67	50,000,000.00	50,057,185.00
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	78,090.28	25,000,000.00	25,028,360.00
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	59,583.33	25,000,000.00	25,012,280.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 06/20/2012 0.500% 06/21/2013	89112XA62	25,000,000.00	A-1+	P-1	06/19/12	06/20/12	25,000,000.00	0.50	3,819.44	25,000,000.00	25,014,775.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
CUSIP	Par								
Security Type Sub-Total					680,000,000.00	0.43	1,302,537.49	680,000,000.00	680,242,283.35
Managed Account Sub-Total					3,481,234,000.00	0.62	8,528,119.76	3,496,319,450.75	3,506,035,427.93
Securities Sub-Total					\$3,481,234,000.00	0.62%	\$8,528,119.76	\$3,496,319,450.75	\$3,506,035,427.93
Accrued Interest									\$8,528,119.76
Total Investments									\$3,514,563,547.69



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828MG2	25,000,000.00	DEUTSCHE		100.64	25,159,175.00	(143,559.38)	79,046.00	0.54	0.54	0.20
DTD 01/15/2010 1.375% 01/15/2013												
US TREASURY NOTES		912828MT4	25,000,000.00	CITIGRP		100.82	25,206,050.00	(104,496.88)	105,179.00	0.71	0.71	0.21
DTD 03/15/2010 1.375% 03/15/2013												
US TREASURY NOTES		912828NH9	25,000,000.00	DEUTSCHE		100.83	25,207,025.00	89,837.50	156,096.75	0.96	0.96	0.26
DTD 06/15/2010 1.125% 06/15/2013												
US TREASURY NOTES		912828NH9	25,000,000.00	BK AMER		100.83	25,207,025.00	97,650.00	159,426.75	0.96	0.96	0.26
DTD 06/15/2010 1.125% 06/15/2013												
US TREASURY NOTES		912828NN6	25,000,000.00	GOLDMAN		100.76	25,190,425.00	162,104.69	177,396.50	1.03	1.03	0.27
DTD 07/15/2010 1.000% 07/15/2013												
US TREASURY NOTES		912828NN6	25,000,000.00	JPMCHASE		100.76	25,190,425.00	190,425.00	190,425.00	1.03	1.03	0.27
DTD 07/15/2010 1.000% 07/15/2013												
US TREASURY NOTES		912828KY5	50,000,000.00	MORGANST		104.58	52,289,050.00	(175,793.75)	125,942.50	1.96	1.96	0.33
DTD 06/30/2009 2.625% 06/30/2014												
US TREASURY N/B		912828RX0	50,000,000.00	BARCLAYS		100.90	50,449,200.00	234,356.25	251,355.00	4.41	4.41	0.67
DTD 01/03/2012 0.875% 12/31/2016												
US TREASURY N/B		912828RX0	50,000,000.00	JPMCHASE		100.90	50,449,200.00	246,075.00	262,036.50	4.41	4.41	0.67
DTD 01/03/2012 0.875% 12/31/2016												
Security Type Sub-Total			300,000,000.00				304,347,575.00	596,598.43	1,506,904.00	2.23	2.23	0.40
Repurchase Agreement												
GOLDMAN SACHS & CO REPO AGRMT		RE0935719	50,000,000.00	GOLDMAN		100.00	49,999,750.00	(250.00)	(250.00)	0.01	0.01	0.23
DTD 06/29/2012 0.140% 07/02/2012												
Security Type Sub-Total			50,000,000.00				49,999,750.00	(250.00)	(250.00)	0.01	0.01	0.23
Money Market Fund												
FEDERATED PRIME OBLIGATION MUTUAL		60934N203	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.00	0.05
FEDERATED GOVT OBLIGATIONS FUND		60934N104	1,000,000.00			1.00	1,000,000.00	0.00	0.00	0.00	0.00	0.05
FIDELITY GOV'T MM FUND 57		316175108	5,000,000.00			1.00	5,000,000.00	0.00	0.00	0.00	0.00	0.05
GOLDMAN FS GOVERNMENT MM FUND		38141W273	166,000,000.00			1.00	166,000,000.00	0.00	0.00	0.00	0.00	0.05
Security Type Sub-Total			173,000,000.00				173,000,000.00	0.00	0.00	0.00	0.00	0.05



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FHLB GLOBAL BONDS	DTD 07/23/2009 1.750% 08/22/2012	3133XUE41	50,000,000.00	CSFB		100.22	50,111,000.00	343,500.00	122,060.50	0.14	0.14	0.21
FHLB NOTES	DTD 08/23/2011 0.220% 08/23/2012	313375FG7	25,000,000.00	DEUTSCHE		100.01	25,002,475.00	7,140.25	3,153.00	0.15	0.15	0.15
FHLMC GLOBAL REFERENCE NOTES	DTD 08/06/2009 2.125% 09/21/2012	3137EACE7	25,000,000.00	BARCLAYS		100.43	25,108,275.00	(284,725.00)	75,882.75	0.22	0.22	0.20
FNMA NOTES	DTD 08/30/2010 0.625% 09/24/2012	31398A3N0	25,000,000.00	CSFB		100.12	25,029,875.00	(61,025.00)	11,453.00	0.23	0.23	0.11
FHLMC NOTES (FLOATING)	DTD 10/12/2010 0.290% 10/12/2012	3134G1WN0	25,000,000.00	GILFORD		100.03	25,007,675.00	5,175.00	7,675.00	0.00	0.28	0.19
FFCB NOTES	DTD 11/02/2010 0.400% 11/02/2012	31331JY56	20,000,000.00	BARCLAYS		100.08	20,015,320.00	110,920.00	31,944.80	0.34	0.34	0.17
FHLMC NOTES	DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	8,400,000.00	GILFORD		100.15	8,412,255.60	33,843.60	16,606.21	0.41	0.41	0.15
FHLMC NOTES	DTD 10/08/2010 0.515% 11/26/2012	3134G1WT7	18,989,000.00	MORGANST		100.15	19,016,704.95	78,405.58	37,922.93	0.41	0.41	0.15
FHLB NOTES	DTD 10/30/2009 1.746% 11/30/2012	3133XVMF5	25,000,000.00	MORGANST		100.65	25,163,550.00	(318,200.00)	62,022.00	0.42	0.42	0.17
FHLB BONDS	DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		100.68	25,170,675.00	(45,575.00)	137,804.25	0.46	0.46	0.25
FHLB BONDS	DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	GILFORD		100.68	25,170,675.00	131,175.00	164,628.25	0.46	0.46	0.25
FHLB BONDS	DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	BARCLAYS		100.68	25,170,675.00	(394,575.00)	46,364.75	0.46	0.46	0.25
FFCB BONDS	DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	DIRECT		100.68	25,169,575.00	239,575.00	181,029.50	0.48	0.48	0.22
FHLMC NOTES (FLOATING)	DTD 01/10/2011 0.340% 01/10/2013	3134G1U69	25,000,000.00	STIFEL		100.08	25,019,100.00	8,900.00	11,963.75	0.00	0.53	0.20
FHLMC NOTES (FLOATING)	DTD 01/10/2011 0.340% 01/10/2013	3134G1U69	50,000,000.00	UBS AG		100.08	50,038,200.00	58,400.00	52,208.50	0.00	0.53	0.20
FFCB NOTES (FLOATING)	DTD 01/14/2011 0.320% 01/14/2013	31331J7K3	50,000,000.00	UBS AG		100.07	50,033,550.00	46,050.00	38,239.00	0.00	0.54	0.20
FHLB GLOBAL NOTES	DTD 12/10/2009 1.500% 01/16/2013	3133XW7L7	25,000,000.00	MORGANST		100.67	25,166,800.00	(247,450.00)	60,334.50	0.54	0.54	0.27



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FHLMC NOTES (FLOATING)	DTD 01/24/2011 0.350% 01/24/2013	3134G1X90	25,000,000.00	UBS AG		100.07	25,017,450.00	35,100.00	18,194.75	0.00	0.57	0.20
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE)	DTD 02/18/2003 4.750% 02/21/2013	31359MQV8	20,000,000.00	CSFB		102.83	20,565,100.00	(965,700.00)	82,387.60	0.63	0.63	0.34
FFCB BONDS	DTD 01/15/2010 1.750% 02/21/2013	31331JBV4	25,000,000.00	GILFORD		100.87	25,217,700.00	182,450.00	210,115.25	0.64	0.64	0.39
FNMA GLOBAL BENCHMRK NOTES (EX-CALLABLE)	DTD 02/18/2003 4.750% 02/21/2013	31359MQV8	25,000,000.00	OPPENHIE		102.83	25,706,375.00	(1,348,000.00)	99,511.25	0.63	0.63	0.34
FHLMC NOTES	DTD 02/04/2011 0.750% 03/28/2013	3137EACS6	25,000,000.00	BARCLAYS		100.36	25,090,350.00	208,600.00	131,577.75	0.74	0.74	0.26
FHLB BONDS (FLOATING)	DTD 10/13/2011 0.380% 04/12/2013	313375ZY6	25,000,000.00	UBS AG		100.11	25,027,550.00	30,050.00	29,082.00	0.00	0.78	0.21
FFCB BONDS	DTD 04/15/2010 1.875% 04/15/2013	31331JKS1	25,000,000.00	JPMCHASE		101.24	25,309,825.00	191,725.00	278,051.50	0.79	0.79	0.31
FFCB NOTES	DTD 05/23/2011 0.600% 05/23/2013	31331KLR9	24,850,000.00	1ST TENN		100.22	24,903,526.90	(12,574.10)	16,831.15	0.89	0.89	0.36
FHLMC FLOATING NOTES	DTD 06/17/2011 0.193% 06/17/2013	3134G2MJ8	50,000,000.00	BARCLAYS		100.04	50,018,700.00	69,295.00	42,777.50	0.08	0.96	0.15
FNMA GLOBAL NOTES	DTD 05/21/2010 1.500% 06/26/2013	31398AT44	25,000,000.00	DEUTSCHE		101.23	25,306,975.00	(775.00)	179,480.50	0.98	0.98	0.26
FHLB NOTES	DTD 11/08/2010 0.500% 06/26/2013	313371PM2	40,565,000.00	MORGANST		100.23	40,657,001.42	581,215.32	290,107.09	0.99	0.99	0.27
FHLB NOTES	DTD 06/29/2012 0.250% 07/01/2013	313379YO6	25,000,000.00	JPMCHASE		99.98	24,994,850.00	3,300.00	3,253.25	1.00	1.00	0.27
FHLMC GLOBAL REFERENCE NOTES	DTD 07/18/2003 4.500% 07/15/2013	3134A4TZ7	25,000,000.00	BARCLAYS		104.41	26,102,700.00	(863,800.00)	100,316.75	1.01	1.01	0.26
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	13,500,000.00	GILFORD		104.22	14,069,416.50	(537,853.50)	99,320.17	1.01	1.01	0.34
FNMA GLOBAL NOTES (EX-CALLABLE)	DTD 07/14/2003 4.375% 07/17/2013	31359MSL8	19,950,000.00	BARCLAYS		104.22	20,791,471.05	(818,368.95)	140,052.19	1.01	1.01	0.34
FNMA NOTES	DTD 06/17/2011 0.500% 08/09/2013	3135G0BR3	12,500,000.00	CSFB		100.24	12,529,787.50	52,662.50	41,914.50	1.10	1.10	0.28



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FNMA NOTES		3135G0BR3	12,500,000.00	CSFB		100.24	12,529,787.50	50,662.50	40,854.00	1.10	1.10	0.28
DTD 06/17/2011 0.500% 08/09/2013												
FNMA NOTES		31398AX31	50,000,000.00	JPMCHASE		101.05	50,527,300.00	203,300.00	381,936.50	1.13	1.13	0.32
DTD 07/09/2010 1.250% 08/20/2013												
FNMA NOTES (CALLABLE)		3136FPCR6	10,390,000.00	LOOP CAP	08/27/12	100.11	10,401,740.70	15,896.70	13,356.14	0.17	0.16	0.90
DTD 08/27/2010 1.000% 08/27/2013												
FNMA NOTES (CALLABLE)		3136FPCR6	39,610,000.00	RBC CAP	08/27/12	100.11	39,654,759.30	56,642.30	49,377.83	0.17	0.16	0.90
DTD 08/27/2010 1.000% 08/27/2013												
FHLMC NOTES (FLOATING)		3134G2B50	25,000,000.00	UBS PW		100.17	25,041,250.00	54,000.00	43,562.75	0.00	1.18	0.25
DTD 09/01/2011 0.410% 09/03/2013												
FHLMC NOTES (FLOATING)		3134G2K43	25,000,000.00	UBS AG		100.14	25,035,475.00	53,225.00	41,056.25	0.00	1.20	0.25
DTD 09/12/2011 0.390% 09/12/2013												
FHLMC NOTES (FLOATING)		3134G2K43	25,000,000.00	JPMCHASE		100.14	25,035,475.00	48,975.00	41,914.75	0.00	1.20	0.25
DTD 09/12/2011 0.390% 09/12/2013												
FHLB NOTES TAP ISSUE		313370LB2	25,000,000.00	USBPJ		100.84	25,209,250.00	14,000.00	127,335.50	1.19	1.19	0.30
DTD 08/09/2010 1.000% 09/13/2013												
FHLB NOTES TAP ISSUE		313370LB2	25,000,000.00	CSFB		100.84	25,209,250.00	(52,500.00)	98,894.25	1.19	1.19	0.30
DTD 08/09/2010 1.000% 09/13/2013												
FHLB NOTES TAP ISSUE		313370LB2	25,000,000.00	RBC CAP		100.84	25,209,250.00	(52,525.00)	98,883.75	1.19	1.19	0.30
DTD 08/09/2010 1.000% 09/13/2013												
FHLB NOTES TAP ISSUE		313370LB2	25,000,000.00	BARCLAYS		100.84	25,209,250.00	(52,530.25)	98,881.50	1.19	1.19	0.30
DTD 08/09/2010 1.000% 09/13/2013												
FHLB NOTES TAP ISSUE		313370LB2	25,000,000.00	CSFB		100.84	25,209,250.00	49,775.00	141,338.75	1.19	1.19	0.30
DTD 08/09/2010 1.000% 09/13/2013												
FNMA NOTES (EX-CALLABLE)		31398A3L4	1,980,000.00	CITIGRP		100.90	1,997,855.64	17,954.64	17,895.83	1.20	1.20	0.38
DTD 09/17/2010 1.125% 09/17/2013												
FNMA NOTES (EX-CALLABLE)		31398A3L4	12,500,000.00	JPMCHASE		100.90	12,612,725.00	112,975.00	112,825.25	1.20	1.20	0.38
DTD 09/17/2010 1.125% 09/17/2013												
FNMA NOTES (EX-CALLABLE)		31398A3L4	12,500,000.00	JPMCHASE		100.90	12,612,725.00	112,975.00	112,825.25	1.20	1.20	0.38
DTD 09/17/2010 1.125% 09/17/2013												
FHLMC GLOBAL REFERENCE NOTES		3137EABS7	25,000,000.00	UBS AG		104.74	26,185,400.00	(1,032,100.00)	203,969.25	1.21	1.21	0.30
DTD 08/20/2008 4.125% 09/27/2013												
FHLMC GLOBAL REFERENCE NOTES		3137EABS7	25,000,000.00	UBS AG		104.74	26,185,400.00	(1,000,100.00)	212,254.25	1.21	1.21	0.30
DTD 08/20/2008 4.125% 09/27/2013												



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FNMA NOTES	DTD 08/02/2010 1.125% 09/30/2013	31398A2M3	25,000,000.00	BARCLAYS		101.02	25,255,825.00	214,575.00	238,837.50	1.24	1.24	0.30
FNMA NOTES (EX-CALLABLE)	DTD 10/08/2010 1.125% 10/08/2013	31398A4H2	25,000,000.00	DEUTSCHE		101.04	25,259,550.00	259,550.00	259,550.00	1.26	1.26	0.31
FANNIE MAE (CALLABLE) GLOBAL NOTES	DTD 10/25/2011 0.625% 10/25/2013	3135G0EU3	25,000,000.00	DEUTSCHE	10/25/12	100.08	25,019,900.00	24,900.00	23,206.50	0.33	0.32	0.56
FHLMC NOTES	DTD 08/20/2010 0.875% 10/28/2013	3137EACL1	25,000,000.00	CSFB		100.75	25,186,325.00	282,649.25	227,186.50	1.32	1.32	0.31
FHLB NOTES	DTD 11/09/2010 0.500% 12/13/2013	313371PU4	845,000.00	RBC CAP		100.10	845,804.44	18,633.94	9,518.26	1.45	1.45	0.43
FHLB NOTES	DTD 11/09/2010 0.500% 12/13/2013	313371PU4	18,610,000.00	RBC CAP		100.10	18,627,716.72	410,387.72	209,626.95	1.45	1.45	0.43
FNMA NOTES	DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	5,545,000.00	RBC CAP		100.66	5,581,641.36	101,795.11	71,752.08	1.46	1.46	0.30
FNMA NOTES	DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	25,000,000.00	CITIGRP		100.66	25,165,200.00	347,200.00	252,230.50	1.46	1.46	0.30
FHLMC NOTES	DTD 01/06/2011 1.375% 02/25/2014	3137EACR8	25,000,000.00	MORGANST		101.68	25,420,875.00	468,125.00	446,640.50	1.63	1.63	0.35
FNMA GLOBAL NOTES	DTD 05/15/2009 2.500% 05/15/2014	31398AXJ6	25,000,000.00	BARCLAYS		103.97	25,992,250.00	(160,250.00)	125,596.50	1.84	1.84	0.37
FHLMC NOTES	DTD 06/02/2011 1.000% 07/30/2014	3137EACU1	25,000,000.00	BARCLAYS		101.23	25,308,300.00	287,800.00	294,614.25	2.05	2.05	0.40
FHLMC NOTES (CALLABLE)	DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	CANTFITZ	08/08/12	100.07	25,016,325.00	22,575.00	20,727.00	0.11	0.11	1.07
FHLMC NOTES (CALLABLE)	DTD 08/08/2011 1.100% 08/08/2014	3134G2TK8	25,000,000.00	DEUTSCHE	08/08/12	100.07	25,016,325.00	22,575.00	20,727.00	0.11	0.11	1.07
FREDDIE MAC GLOBAL NOTES	DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	MORGANST		101.16	25,290,200.00	135,450.00	168,582.50	2.11	2.11	0.45
FREDDIE MAC GLOBAL NOTES	DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	MORGANST		101.16	25,290,200.00	(5,800.00)	931.00	2.11	2.11	0.45
FNMA NOTES (CALLABLE)	DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	25,000,000.00	LOOP CAP	09/19/12	100.06	25,015,850.00	17,725.00	17,244.50	0.73	0.22	0.67
FNMA NOTES (CALLABLE)	DTD 09/19/2011 0.700% 09/19/2014	3135G0DF7	50,000,000.00	DEUTSCHE	09/19/12	100.06	50,031,700.00	61,700.00	53,927.00	0.73	0.22	0.67



Managed Account Fair Market Value & Analytics

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SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note											
FREDDIE MAC GLOBAL NOTES DTD 08/05/2011 0.750% 09/22/2014	3134G2WG3	55,000,000.00	BARCLAYS		100.71	55,392,425.00	309,925.00	330,730.40	2.20	2.20	0.43
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	GOLDMAN	10/17/12	100.12	25,029,250.00	65,500.00	57,049.50	0.81	0.30	0.70
FHLMC NOTES (CALLABLE) DTD 10/17/2011 0.750% 10/17/2014	3134G2X98	25,000,000.00	MIZUHO	10/17/12	100.12	25,029,250.00	65,500.00	57,049.50	0.81	0.30	0.70
FANNIE MAE GLOBAL NOTES DTD 09/27/2011 0.625% 10/30/2014	3135G0DW0	25,000,000.00	CSFB		100.44	25,110,650.00	143,150.00	137,350.25	2.31	2.31	0.43
FHLMC NOTES DTD 12/16/2011 0.625% 12/29/2014	3137EADA4	25,000,000.00	BARCLAYS		100.38	25,095,900.00	(34,100.00)	(16,147.50)	2.48	2.48	0.47
FFCB NOTES DTD 05/01/2012 0.500% 05/01/2015	3133EANJ3	25,000,000.00	MORGANST		99.91	24,978,550.00	14,275.00	12,334.75	2.81	2.81	0.53
FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	CANTFITZ		105.52	52,759,600.00	(121,900.00)	144,212.00	3.55	3.55	0.74
FNMA NOTES DTD 01/18/2011 2.250% 03/15/2016	3135G0AL7	50,000,000.00	CANTFITZ		105.52	52,759,600.00	(121,900.00)	144,212.00	3.55	3.55	0.74
Security Type Sub-Total		1,948,234,000.00				1,968,460,514.58	(2,050,472.39)	7,969,117.13	0.98	1.07	0.38

Commercial Paper											
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/02/2012	06416JG23	20,000,000.00	BNS		100.00	19,999,820.00	(96.67)	(152.20)	0.01	0.01	0.16
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	US BANK		100.00	49,999,450.00	13,200.00	(341.50)	0.01	0.01	0.20
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 07/02/2012	36959HG27	50,000,000.00	GECC		100.00	49,999,500.00	11,416.67	(319.50)	0.01	0.01	0.18
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	US BANK		100.00	49,999,450.00	(50.00)	(383.50)	0.01	0.01	0.20
US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	US BANK		100.00	49,999,450.00	(50.00)	(383.50)	0.01	0.01	0.20
US BANK NA COMM PAPER -- 0.000% 07/03/2012	9033E0G34	25,000,000.00	US BANK		100.00	24,999,650.00	6,629.17	(141.75)	0.01	0.01	0.17
JP MORGAN CHASE & CO COMM PAPER -- 0.000% 07/11/2012	4662J0GB2	35,000,000.00	JPMCHASE		100.00	34,999,160.00	13,626.67	715.40	0.03	0.03	0.08



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Commercial Paper											
BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/20/2012	06416JGL1	25,000,000.00	BNP DIR		99.99	24,998,100.00	600.00	79.25	0.05	0.05	0.14
GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 09/17/2012	36959HJH1	25,000,000.00	GECC		99.96	24,990,725.00	(733.33)	(1,150.00)	0.22	0.22	0.17
Security Type Sub-Total		330,000,000.00				329,985,305.00	44,542.51	(2,077.30)	0.03	0.03	0.17

Certificate of Deposit											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/03/2012 0.180% 07/02/2012	06366VDT0	50,000,000.00	UBS AG		100.00	49,999,940.50	(59.50)	(59.50)	0.01	0.01	0.20
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/22/2012 0.150% 07/03/2012	06366VUC8	50,000,000.00	BK AMER		100.00	49,999,782.00	(218.00)	(218.00)	0.01	0.01	0.20
WESTPAC BANKING CORP NY CERT DEPOS DTD 12/27/2011 0.590% 07/06/2012	96121TKU1	50,000,000.00	ICAP		100.01	50,003,200.00	3,200.00	3,200.00	0.02	0.02	0.21
CBA AUSTRALIA CERT DEPOS DTD 01/17/2012 0.340% 07/16/2012	20271EHM4	25,000,000.00	ICAP		100.01	25,001,377.50	1,377.50	1,377.50	0.04	0.04	0.22
CBA AUSTRALIA CERT DEPOS DTD 01/23/2012 0.340% 07/20/2012	20271EHN2	25,000,000.00	ICAP		100.01	25,001,665.00	1,665.00	1,665.00	0.05	0.05	0.22
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/20/2012 0.170% 07/20/2012	06366VTM8	25,000,000.00	MORGANST		100.00	24,999,166.50	(833.50)	(833.50)	0.05	0.05	0.23
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 06/27/2012 0.180% 08/01/2012	86958CCY8	30,000,000.00	UBS AG		100.00	29,998,556.10	(1,443.90)	(1,443.90)	0.09	0.09	0.23
TORONTO DOMINION BANK NY CERT DEPOS DTD 01/27/2012 0.280% 08/01/2012	89112XMV4	50,000,000.00	TOR DOM		100.00	50,002,025.00	2,025.00	2,025.00	0.09	0.09	0.23
CBA AUSTRALIA CERT DEPOS DTD 03/09/2012 0.320% 09/07/2012	20271EHT9	25,000,000.00	ICAP		100.00	25,000,445.00	445.00	445.00	0.19	0.19	0.31
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 12/28/2011 0.590% 09/20/2012	06417EUD3	50,000,000.00	BNS		100.06	50,028,405.00	28,405.00	28,405.00	0.22	0.22	0.34



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2012**

SAN BERNARDINO COUNTY - 76990800

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 01/12/2012 0.470% 10/12/2012	06417EWM1	25,000,000.00	ICAP		100.03	25,007,272.50	7,272.50	7,272.50	0.28	0.28	0.37
WESTPAC BANKING CORP NY CERT DEPOS DTD 05/10/2012 0.300% 11/01/2012	96121TMS4	25,000,000.00	ICAP		99.97	24,992,974.50	(7,025.50)	(7,025.50)	0.34	0.34	0.38
TORONTO DOMINION BANK NY CERT DEPOS DTD 11/14/2011 0.600% 11/14/2012	89112XEY7	50,000,000.00	TOR DOM		100.08	50,039,600.00	39,600.00	39,600.00	0.37	0.37	0.39
ROYAL BANK OF CANADA NY CERT DEPOS DTD 11/18/2011 0.690% 11/19/2012	78009NBW5	50,000,000.00	RBC CAP		100.12	50,058,080.00	58,080.00	58,080.00	0.39	0.39	0.39
CBA NY CERT DEPOS DTD 06/07/2012 0.380% 12/07/2012	20271EJA8	25,000,000.00	ICAP		99.99	24,997,193.75	(2,806.25)	(2,806.25)	0.44	0.44	0.41
ROYAL BANK OF CANADA NY CERT DEPOS DTD 12/12/2011 0.660% 12/12/2012	78009NCK0	50,000,000.00	RBC CAP		100.11	50,057,185.00	57,185.00	57,185.00	0.45	0.45	0.41
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/10/2012 0.650% 01/10/2013	78009NDH6	25,000,000.00	RBC CAP		100.11	25,028,360.00	28,360.00	28,360.00	0.53	0.53	0.44
ROYAL BANK OF CANADA NY CERT DEPOS DTD 01/27/2012 0.550% 01/28/2013	78009NDT0	25,000,000.00	RBC CAP		100.05	25,012,280.00	12,280.00	12,280.00	0.58	0.58	0.47
TORONTO DOMINION BANK NY CERT DEPOS DTD 06/20/2012 0.500% 06/21/2013	89112XA62	25,000,000.00	TOR DOM		100.06	25,014,775.00	14,775.00	14,775.00	0.97	0.97	0.44
Security Type Sub-Total		680,000,000.00				680,242,283.35	242,283.35	242,283.35	0.25	0.25	0.31
Managed Account Sub-Total		3,481,234,000.00				3,506,035,427.93	(1,167,298.10)	9,715,977.18	0.79	0.84	0.33
Securities Sub-Total		\$3,481,234,000.00				\$3,506,035,427.93	(\$1,167,298.10)	\$9,715,977.18	0.79	0.84	0.33%
Accrued Interest						\$8,528,119.76					
Total Investments						\$3,514,563,547.69					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2012**

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									
BUY										
06/01/12	06/01/12	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 06/08/2012	6555P0F87	50,000,000.00	(49,998,541.67)	0.00	(49,998,541.67)			
06/01/12	06/01/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/11/2012	36960LFB6	25,000,000.00	(24,999,097.22)	0.00	(24,999,097.22)			
06/01/12	06/01/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/01/2012 0.170% 06/04/2012	RE0857574	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/01/12	06/01/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
06/01/12	06/01/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
06/01/12	06/01/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	45,000,000.00	(44,999,437.50)	0.00	(44,999,437.50)			
06/01/12	06/01/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
06/01/12	06/01/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/04/2012	06416JF40	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/01/12	06/01/12	US BANK NA COMM PAPER -- 0.000% 06/04/2012	9033E0F43	50,000,000.00	(49,999,583.33)	0.00	(49,999,583.33)			
06/01/12	06/01/12	US BANK NA COMM PAPER -- 0.000% 06/04/2012	9033E0F43	30,000,000.00	(29,999,750.00)	0.00	(29,999,750.00)			
06/04/12	06/04/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/04/2012 0.160% 06/12/2012	06366VQR0	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
06/04/12	06/04/12	US BANK NA COMM PAPER -- 0.000% 06/05/2012	9033E0F50	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/04/12	06/04/12	US BANK NA COMM PAPER -- 0.000% 06/05/2012	9033E0F50	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2012**

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									
BUY										
06/04/12	06/04/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/05/2012	06416JF57	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	40,000,000.00	(39,999,833.33)	0.00	(39,999,833.33)			
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/04/12	06/04/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/04/2012 0.160% 06/05/2012	RE0857582	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	40,000,000.00	(39,999,833.33)	0.00	(39,999,833.33)			
06/05/12	06/05/12	US BANK NA COMM PAPER -- 0.000% 06/06/2012	9033E0F68	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/05/12	06/05/12	US BANK NA COMM PAPER -- 0.000% 06/06/2012	9033E0F68	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
06/05/12	06/05/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/06/2012	06416JF65	5,000,000.00	(4,999,983.33)	0.00	(4,999,983.33)			
06/05/12	06/05/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/06/2012	06416JF65	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/05/12	06/05/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/05/2012 0.150% 06/06/2012	RE0857608	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/05/12	06/07/12	CBA NY CERT DEPOS DTD 06/07/2012 0.380% 12/07/2012	20271EJA8	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
06/06/12	06/06/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/07/2012	06416JF73	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/06/12	06/06/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/07/2012	06416JF73	10,000,000.00	(9,999,966.67)	0.00	(9,999,966.67)			
06/06/12	06/06/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	40,000,000.00	(39,999,844.44)	0.00	(39,999,844.44)			
06/06/12	06/06/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/06/2012 0.150% 06/14/2012	06366VRH1	30,000,000.00	(29,999,866.67)	0.00	(29,999,866.67)			



Managed Account Security Transactions & Interest

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
06/06/12	06/06/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/06/2012 0.130% 06/07/2012	RE0857616	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/06/12	06/06/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	15,000,000.00	(14,999,950.00)	0.00	(14,999,950.00)			
06/06/12	06/06/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/07/12	06/07/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/08/2012	06416JF81	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	40,000,000.00	(39,999,833.33)	0.00	(39,999,833.33)			
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/07/12	06/07/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/07/2012 0.120% 06/08/2012	RE0857624	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/07/12	06/07/12	US BANK NA COMM PAPER -- 0.000% 06/08/2012	9033E0F84	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/07/12	06/07/12	US BANK NA COMM PAPER -- 0.000% 06/08/2012	9033E0F84	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			



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									
BUY										
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	40,000,000.00	(39,999,500.00)	0.00	(39,999,500.00)			
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	(49,999,375.00)	0.00	(49,999,375.00)			
06/08/12	06/08/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/08/2012 0.150% 06/11/2012	RE0857632	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/08/12	06/08/12	US BANK NA COMM PAPER -- 0.000% 06/11/2012	9033E0FB7	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/08/12	06/08/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/27/2012	36960LFT7	50,000,000.00	(49,995,777.78)	0.00	(49,995,777.78)			
06/08/12	06/08/12	US BANK NA COMM PAPER -- 0.000% 06/11/2012	9033E0FB7	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/08/12	06/08/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/11/2012	06416JFB4	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/11/12	06/11/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/12/2012	06416JFC2	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/11/12	06/11/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/12/2012	06416JFC2	6,000,000.00	(5,999,980.00)	0.00	(5,999,980.00)			
06/11/12	06/11/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/11/12	06/11/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/11/12	06/11/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	5,000,000.00	(4,999,983.33)	0.00	(4,999,983.33)			
06/11/12	06/11/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/11/2012 0.150% 06/12/2012	RE0857657	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	40,000,000.00	(39,999,833.33)	0.00	(39,999,833.33)			



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Trade	Settle									
BUY										
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	(49,999,791.67)	0.00	(49,999,791.67)			
06/12/12	06/12/12	US BANK NA COMM PAPER -- 0.000% 06/13/2012	9033E0FD3	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/12/12	06/12/12	US BANK NA COMM PAPER -- 0.000% 06/13/2012	9033E0FD3	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	36,000,000.00	(35,999,840.00)	0.00	(35,999,840.00)			
06/12/12	06/12/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/12/2012 0.170% 06/13/2012	RE0909037	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/12/12	06/13/12	FREDDIE MAC GLOBAL NOTES DTD 07/26/2011 1.000% 08/20/2014	3134G2UA8	25,000,000.00	(25,296,000.00)	(78,472.22)	(25,374,472.22)			
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			



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Trade	Settle									
BUY										
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	30,000,000.00	(29,999,866.67)	0.00	(29,999,866.67)			
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/13/12	06/13/12	US BANK NA COMM PAPER -- 0.000% 06/14/2012	9033E0FE1	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/13/12	06/13/12	US BANK NA COMM PAPER -- 0.000% 06/14/2012	9033E0FE1	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/13/12	06/13/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/13/2012 0.190% 06/14/2012	RE0909052	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/14/12	06/14/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/14/2012 0.190% 06/15/2012	RE0909060	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	22,000,000.00	(21,999,890.00)	0.00	(21,999,890.00)			
06/14/12	06/14/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/15/2012	06416JFF5	25,000,000.00	(24,999,909.72)	0.00	(24,999,909.72)			
06/14/12	06/14/12	US BANK NA COMM PAPER -- 0.000% 06/15/2012	9033E0FF8	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			



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Trade	Settle									
BUY										
06/14/12	06/14/12	US BANK NA COMM PAPER -- 0.000% 06/15/2012	9033E0FF8	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	30,000,000.00	(29,999,525.00)	0.00	(29,999,525.00)			
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	(49,999,208.33)	0.00	(49,999,208.33)			
06/15/12	06/15/12	US BANK NA COMM PAPER -- 0.000% 06/18/2012	9033E0FJ0	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/15/12	06/15/12	US BANK NA COMM PAPER -- 0.000% 06/18/2012	9033E0FJ0	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/15/12	06/15/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/18/2012	06416JFJ7	30,000,000.00	(29,999,650.00)	0.00	(29,999,650.00)			
06/15/12	06/15/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/15/2012 0.210% 06/18/2012	RE0929639	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/18/12	06/18/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/18/2012 0.180% 06/19/2012	RE0909086	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	(49,999,736.11)	0.00	(49,999,736.11)			



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Trade	Settle									
BUY										
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	30,000,000.00	(29,999,841.67)	0.00	(29,999,841.67)			
06/18/12	06/18/12	US BANK NA COMM PAPER -- 0.000% 06/19/2012	9033E0FK7	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
06/18/12	06/18/12	US BANK NA COMM PAPER -- 0.000% 06/19/2012	9033E0FK7	50,000,000.00	(49,999,805.56)	0.00	(49,999,805.56)			
06/18/12	06/18/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/19/2012	06416JFK4	25,000,000.00	(24,999,895.83)	0.00	(24,999,895.83)			
06/19/12	06/19/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/19/2012 0.130% 06/20/2012	RE0909094	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/19/12	06/19/12	US BANK NA COMM PAPER -- 0.000% 06/20/2012	9033E0FL5	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/19/12	06/19/12	US BANK NA COMM PAPER -- 0.000% 06/20/2012	9033E0FL5	17,000,000.00	(16,999,938.61)	0.00	(16,999,938.61)			
06/19/12	06/19/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/20/2012	06416JFL2	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	30,000,000.00	(29,999,866.67)	0.00	(29,999,866.67)			
06/19/12	06/20/12	TORONTO DOMINION BANK NY CERT DEPOS DTD 06/20/2012 0.500% 06/21/2013	89112XA62	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			



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Trade	Settle									
BUY										
06/19/12	06/20/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/20/2012 0.170% 07/20/2012	06366VTM8	25,000,000.00	(25,000,000.00)	0.00	(25,000,000.00)			
06/20/12	06/20/12	US BANK NA COMM PAPER -- 0.000% 06/21/2012	9033E0FM3	27,000,000.00	(26,999,902.50)	0.00	(26,999,902.50)			
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/20/12	06/20/12	US BANK NA COMM PAPER -- 0.000% 06/21/2012	9033E0FM3	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/20/12	06/20/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/20/2012 0.120% 06/21/2012	RE0909102	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	10,000,000.00	(9,999,955.56)	0.00	(9,999,955.56)			
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	25,000,000.00	(24,999,888.89)	0.00	(24,999,888.89)			



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Trade	Settle									
BUY										
06/21/12	06/21/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/21/2012 0.120% 06/22/2012	RE0935461	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/21/12	06/21/12	US BANK NA COMM PAPER -- 0.000% 06/22/2012	9033E0FN1	28,000,000.00	(27,999,898.89)	0.00	(27,999,898.89)			
06/21/12	06/21/12	US BANK NA COMM PAPER -- 0.000% 06/22/2012	9033E0FN1	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/21/12	06/22/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/22/2012 0.150% 07/03/2012	06366VUC8	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/22/12	06/22/12	US BANK NA COMM PAPER -- 0.000% 06/25/2012	9033E0FR2	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
06/22/12	06/22/12	US BANK NA COMM PAPER -- 0.000% 06/25/2012	9033E0FR2	13,000,000.00	(12,999,870.00)	0.00	(12,999,870.00)			
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	(49,999,291.67)	0.00	(49,999,291.67)			
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	25,000,000.00	(24,999,645.83)	0.00	(24,999,645.83)			
06/22/12	06/22/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/22/2012 0.180% 06/25/2012	RE0935479	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/25/12	06/25/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/25/2012 0.190% 06/26/2012	RE0935495	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	25,000,000.00	(24,999,875.00)	0.00	(24,999,875.00)			



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Trade	Settle									
BUY										
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	(49,999,750.00)	0.00	(49,999,750.00)			
06/25/12	06/25/12	US BANK NA COMM PAPER -- 0.000% 06/26/2012	9033E0FS0	13,000,000.00	(12,999,953.06)	0.00	(12,999,953.06)			
06/25/12	06/25/12	US BANK NA COMM PAPER -- 0.000% 06/26/2012	9033E0FS0	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/26/12	06/26/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/26/2012 0.120% 06/27/2012	RE0935503	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
06/26/12	06/26/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/20/2012	06416JGL1	25,000,000.00	(24,997,500.00)	0.00	(24,997,500.00)			
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	25,000,000.00	(24,999,888.89)	0.00	(24,999,888.89)			
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/26/12	06/26/12	US BANK NA COMM PAPER -- 0.000% 06/27/2012	9033E0FT8	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/27/12	06/27/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/27/2012 0.130% 06/28/2012	RE0935529	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2012**

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									
BUY										
06/27/12	06/27/12	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 09/17/2012	36959HJH1	25,000,000.00	(24,991,458.33)	0.00	(24,991,458.33)			
06/27/12	06/27/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 06/27/2012 0.180% 08/01/2012	86958CCY8	30,000,000.00	(30,000,000.00)	0.00	(30,000,000.00)			
06/27/12	06/27/12	US BANK NA COMM PAPER -- 0.000% 06/28/2012	9033E0FU5	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/27/12	06/27/12	US BANK NA COMM PAPER -- 0.000% 06/28/2012	9033E0FU5	50,000,000.00	(49,999,819.44)	0.00	(49,999,819.44)			
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	25,000,000.00	(24,999,888.89)	0.00	(24,999,888.89)			
06/27/12	06/29/12	FHLB NOTES DTD 06/29/2012 0.250% 07/01/2013	313379YQ6	25,000,000.00	(24,991,550.00)	0.00	(24,991,550.00)			
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	25,000,000.00	(24,999,888.89)	0.00	(24,999,888.89)			
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			



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For the Month Ending **June 30, 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
BUY											
	06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	(49,999,777.78)	0.00	(49,999,777.78)			
	06/28/12	06/28/12	US BANK NA COMM PAPER -- 0.000% 06/29/2012	9033E0FV3	40,000,000.00	(39,999,866.67)	0.00	(39,999,866.67)			
	06/28/12	06/28/12	US BANK NA COMM PAPER -- 0.000% 06/29/2012	9033E0FV3	50,000,000.00	(49,999,833.33)	0.00	(49,999,833.33)			
	06/28/12	06/28/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/28/2012 0.140% 06/29/2012	RE0935537	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	06/29/12	06/29/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/29/2012 0.140% 07/02/2012	RE0935719	50,000,000.00	(50,000,000.00)	0.00	(50,000,000.00)			
	06/29/12	06/29/12	GOLDMAN FS GOVERNMENT MM FUND	38141W273	138,000,000.00	(138,000,000.00)	0.00	(138,000,000.00)			
	06/29/12	06/29/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 07/02/2012	06416JG23	20,000,000.00	(19,999,916.67)	0.00	(19,999,916.67)			
	06/29/12	06/29/12	US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			
	06/29/12	06/29/12	US BANK NA COMM PAPER -- 0.000% 07/02/2012	9033E0G26	50,000,000.00	(49,999,500.00)	0.00	(49,999,500.00)			

Transaction Type Sub-Total **7,655,000,000.00 (7,655,234,809.17) (78,472.22) (7,655,313,281.39)**

INTEREST											
	06/03/12	06/03/12	FHLMC NOTES (FLOATING) DTD 09/01/2011 0.410% 09/03/2013	3134G2B50	25,000,000.00	0.00	23,791.67	23,791.67			
	06/12/12	06/12/12	FHLMC NOTES (FLOATING) DTD 09/12/2011 0.390% 09/12/2013	3134G2K43	25,000,000.00	0.00	22,763.88	22,763.88			
	06/12/12	06/12/12	FHLMC NOTES (FLOATING) DTD 09/12/2011 0.390% 09/12/2013	3134G2K43	25,000,000.00	0.00	22,763.88	22,763.88			
	06/13/12	06/13/12	FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	845,000.00	0.00	2,112.50	2,112.50			
	06/13/12	06/13/12	FHLB NOTES DTD 11/09/2010 0.500% 12/13/2013	313371PU4	18,610,000.00	0.00	46,525.00	46,525.00			
	06/14/12	06/14/12	FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	0.00	218,750.00	218,750.00			



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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									
INTEREST										
06/14/12	06/14/12	FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	0.00	218,750.00	218,750.00			
06/14/12	06/14/12	FHLB BONDS DTD 11/04/2009 1.750% 12/14/2012	3133XVNT4	25,000,000.00	0.00	218,750.00	218,750.00			
06/15/12	06/15/12	US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013	912828NH9	25,000,000.00	0.00	140,625.00	140,625.00			
06/15/12	06/15/12	US TREASURY NOTES DTD 06/15/2010 1.125% 06/15/2013	912828NH9	25,000,000.00	0.00	140,625.00	140,625.00			
06/15/12	06/15/12	FHLMC GLOBAL NOTES DTD 05/21/2009 1.750% 06/15/2012	3137EACC1	25,000,000.00	0.00	218,750.00	218,750.00			
06/17/12	06/17/12	FHLMC FLOATING NOTES DTD 06/17/2011 0.193% 06/17/2013	3134G2MJ8	50,000,000.00	0.00	8,126.74	8,126.74			
06/18/12	06/18/12	FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	25,000,000.00	0.00	93,750.00	93,750.00			
06/18/12	06/18/12	FNMA NOTES DTD 11/01/2010 0.750% 12/18/2013	31398A5W8	5,545,000.00	0.00	20,793.75	20,793.75			
06/24/12	06/24/12	FFCB BONDS DTD 12/24/2009 1.625% 12/24/2012	31331JAB9	25,000,000.00	0.00	203,125.00	203,125.00			
06/26/12	06/26/12	FNMA GLOBAL NOTES DTD 05/21/2010 1.500% 06/26/2013	31398AT44	25,000,000.00	0.00	187,500.00	187,500.00			
06/26/12	06/26/12	FHLB NOTES DTD 11/08/2010 0.500% 06/26/2013	313371PM2	40,565,000.00	0.00	101,412.50	101,412.50			
06/29/12	06/29/12	FHLMC NOTES DTD 12/16/2011 0.625% 12/29/2014	3137EADA4	25,000,000.00	0.00	83,767.36	83,767.36			
06/30/12	06/30/12	FEDERATED GOVT OBLIGATIONS FUND	60934N104	0.00	0.00	29.89	29.89			
06/30/12	06/30/12	GOLDMAN FS GOVERNMENT MM FUND	38141W273	0.00	0.00	2,328.47	2,328.47			
06/30/12	06/30/12	FIDELITY GOV'T MM FUND 57	316175108	0.00	0.00	91.79	91.79			
06/30/12	06/30/12	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	0.00	0.00	138.27	138.27			
06/30/12	06/30/12	US TREASURY NOTES DTD 06/30/2009 2.625% 06/30/2014	912828KY5	50,000,000.00	0.00	656,250.00	656,250.00			
06/30/12	06/30/12	US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	50,000,000.00	0.00	218,750.00	218,750.00			



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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									
INTEREST										
06/30/12	06/30/12	US TREASURY N/B DTD 01/03/2012 0.875% 12/31/2016	912828RX0	50,000,000.00	0.00	218,750.00	218,750.00			
Transaction Type Sub-Total				590,565,000.00	0.00	3,069,020.70	3,069,020.70			
MATURITY										
06/01/12	06/01/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/01/2012	36960LF18	42,000,000.00	42,000,000.00	0.00	42,000,000.00	4,480.00	0.00	
06/01/12	06/01/12	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	50,000,000.00	0.00	50,000,000.00	13,750.00	0.00	
06/01/12	06/01/12	GENERAL ELEC CAP CORP COMM PAPER -- 0.000% 06/01/2012	36959HF10	50,000,000.00	50,000,000.00	0.00	50,000,000.00	14,791.67	0.00	
06/01/12	06/01/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/01/2012 0.170% 06/01/2012	86958CAF1	50,000,000.00	50,000,000.00	7,319.44	50,007,319.44	0.00	0.00	
06/01/12	06/01/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/01/2012	06416JF16	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/01/12	06/01/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/01/2012	06416JF16	20,000,000.00	20,000,000.00	0.00	20,000,000.00	72.22	0.00	
06/01/12	06/01/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 04/30/2012 0.170% 06/01/2012	86958CAB0	50,000,000.00	50,000,000.00	7,555.56	50,007,555.56	0.00	0.00	
06/01/12	06/01/12	US BANK NA COMM PAPER -- 0.000% 06/01/2012	9033E0F19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	69.44	0.00	
06/01/12	06/01/12	US BANK NA COMM PAPER -- 0.000% 06/01/2012	9033E0F19	50,000,000.00	50,000,000.00	0.00	50,000,000.00	69.44	0.00	
06/01/12	06/01/12	US BANK NA COMM PAPER -- 0.000% 06/01/2012	9033E0F19	20,000,000.00	20,000,000.00	0.00	20,000,000.00	27.78	0.00	
06/01/12	06/01/12	GOLDMAN SACHS & CO REPO AGRMT DTD 05/31/2012 0.170% 06/01/2012	RE0909011	50,000,000.00	50,000,000.00	236.11	50,000,236.11	0.00	0.00	
06/01/12	06/01/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/13/2012 0.160% 06/01/2012	06366VFJ0	50,000,000.00	50,000,000.00	10,888.89	50,010,888.89	0.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/01/12	06/01/12	FEDERAL HOME LOAN BANKS DISC NOTE -- 0.000% 06/01/2012	313384XP9	50,000,000.00	50,000,000.00	0.00	50,000,000.00	5,888.89	0.00	
06/04/12	06/04/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/01/2012 0.170% 06/04/2012	RE0857574	50,000,000.00	50,000,000.00	708.33	50,000,708.33	0.00	0.00	
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	45,000,000.00	45,000,000.00	0.00	45,000,000.00	562.50	0.00	
06/04/12	06/04/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/04/2012	74977KF46	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
06/04/12	06/04/12	US BANK NA COMM PAPER -- 0.000% 06/04/2012	9033E0F43	50,000,000.00	50,000,000.00	0.00	50,000,000.00	416.67	0.00	
06/04/12	06/04/12	US BANK NA COMM PAPER -- 0.000% 06/04/2012	9033E0F43	30,000,000.00	30,000,000.00	0.00	30,000,000.00	250.00	0.00	
06/04/12	06/04/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 04/16/2012 0.160% 06/04/2012	06366VFP6	50,000,000.00	50,000,000.00	10,888.89	50,010,888.89	0.00	0.00	
06/04/12	06/04/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/04/2012	06416JF40	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/05/12	06/05/12	US BANK NA COMM PAPER -- 0.000% 06/05/2012	9033E0F50	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/05/12	06/05/12	US BANK NA COMM PAPER -- 0.000% 06/05/2012	9033E0F50	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/05/12	06/05/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/05/2012	06416JF57	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	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									
MATURITY										
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/05/12	06/05/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/05/2012	74977KF53	40,000,000.00	40,000,000.00	0.00	40,000,000.00	166.67	0.00	
06/05/12	06/05/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/04/2012 0.160% 06/05/2012	RE0857582	50,000,000.00	50,000,000.00	222.22	50,000,222.22	0.00	0.00	
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/06/12	06/06/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/06/2012	74977KF61	40,000,000.00	40,000,000.00	0.00	40,000,000.00	166.67	0.00	
06/06/12	06/06/12	US BANK NA COMM PAPER -- 0.000% 06/06/2012	9033E0F68	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/06/12	06/06/12	US BANK NA COMM PAPER -- 0.000% 06/06/2012	9033E0F68	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/06/12	06/06/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/05/2012 0.150% 06/06/2012	RE0857608	50,000,000.00	50,000,000.00	208.33	50,000,208.33	0.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/06/12	06/06/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/06/2012	06416JF65	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/06/12	06/06/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/06/2012	06416JF65	5,000,000.00	5,000,000.00	0.00	5,000,000.00	16.67	0.00	
06/06/12	06/06/12	FHLB DISC NOTE -- 0.000% 06/06/2012	313384XU8	25,000,000.00	25,000,000.00	0.00	25,000,000.00	4,305.56	0.00	
06/07/12	06/07/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/07/12	06/07/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	15,000,000.00	15,000,000.00	0.00	15,000,000.00	50.00	0.00	
06/07/12	06/07/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/07/2012	06416JF73	10,000,000.00	10,000,000.00	0.00	10,000,000.00	33.33	0.00	
06/07/12	06/07/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/07/2012	06416JF73	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
06/07/12	06/07/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/07/2012	74977KF79	40,000,000.00	40,000,000.00	0.00	40,000,000.00	155.56	0.00	
06/07/12	06/07/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 05/25/2012 0.140% 06/07/2012	06366VNU6	25,000,000.00	25,000,000.00	1,263.89	25,001,263.89	0.00	0.00	



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For the Month Ending **June 30, 2012**

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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									
MATURITY										
06/07/12	06/07/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/06/2012 0.130% 06/07/2012	RE0857616	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
06/07/12	06/07/12	US BANK NA COMM PAPER -- 0.000% 06/07/2012	9033E0F76	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/08/12	06/08/12	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 06/08/2012	6555P0F87	50,000,000.00	50,000,000.00	0.00	50,000,000.00	1,458.33	0.00	
06/08/12	06/08/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/08/2012	06416JF81	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/08/12	06/08/12	US BANK NA COMM PAPER -- 0.000% 06/08/2012	9033E0F84	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/08/12	06/08/12	US BANK NA COMM PAPER -- 0.000% 06/08/2012	9033E0F84	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/08/12	06/08/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/08/2012	74977KF87	40,000,000.00	40,000,000.00	0.00	40,000,000.00	166.67	0.00	
06/08/12	06/08/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/07/2012 0.120% 06/08/2012	RE0857624	50,000,000.00	50,000,000.00	166.67	50,000,166.67	0.00	0.00	
06/11/12	06/11/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/08/2012 0.150% 06/11/2012	RE0857632	50,000,000.00	50,000,000.00	625.00	50,000,625.00	0.00	0.00	
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	625.00	0.00	
06/11/12	06/11/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/11/2012	74977KFB0	40,000,000.00	40,000,000.00	0.00	40,000,000.00	500.00	0.00	
06/11/12	06/11/12	US BANK NA COMM PAPER -- 0.000% 06/11/2012	9033E0FB7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/11/12	06/11/12	US BANK NA COMM PAPER -- 0.000% 06/11/2012	9033E0FB7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/11/12	06/11/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/11/2012	06416JFB4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/11/12	06/11/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/11/2012	36960LFB6	25,000,000.00	25,000,000.00	0.00	25,000,000.00	902.78	0.00	
06/12/12	06/12/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	5,000,000.00	5,000,000.00	0.00	5,000,000.00	16.67	0.00	
06/12/12	06/12/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/12/12	06/12/12	US BANK NA COMM PAPER -- 0.000% 06/12/2012	9033E0FC5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/12/12	06/12/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/12/2012	06416JFC2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/12/12	06/12/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/12/2012	06416JFC2	6,000,000.00	6,000,000.00	0.00	6,000,000.00	20.00	0.00	
06/12/12	06/12/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/11/2012 0.150% 06/12/2012	RE0857657	50,000,000.00	50,000,000.00	208.33	50,000,208.33	0.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/12/12	06/12/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/04/2012 0.160% 06/12/2012	06366VQR0	25,000,000.00	25,000,000.00	888.89	25,000,888.89	0.00	0.00	
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	40,000,000.00	40,000,000.00	0.00	40,000,000.00	166.67	0.00	
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/12/12	06/12/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/12/2012	74977KFC8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	208.33	0.00	
06/13/12	06/13/12	US BANK NA COMM PAPER -- 0.000% 06/13/2012	9033E0FD3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/13/12	06/13/12	US BANK NA COMM PAPER -- 0.000% 06/13/2012	9033E0FD3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/13/12	06/13/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/13/2012	74977KFD6	36,000,000.00	36,000,000.00	0.00	36,000,000.00	160.00	0.00	
06/13/12	06/13/12	BANK OF NOVA SCOTIA HOUSTON CERT DEPOS DTD 04/09/2012 0.150% 06/13/2012	06417EM75	50,000,000.00	50,000,000.00	13,541.67	50,013,541.67	0.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/13/12	06/13/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/12/2012 0.170% 06/13/2012	RE0909037	50,000,000.00	50,000,000.00	236.11	50,000,236.11	0.00	0.00	
06/14/12	06/14/12	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 06/06/2012 0.150% 06/14/2012	06366VRH1	30,000,000.00	30,000,000.00	1,000.00	30,001,000.00	133.33	0.00	
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/14/12	06/14/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/14/2012	74977KFE4	30,000,000.00	30,000,000.00	0.00	30,000,000.00	133.33	0.00	
06/14/12	06/14/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/13/2012 0.190% 06/14/2012	RE0909052	50,000,000.00	50,000,000.00	263.89	50,000,263.89	0.00	0.00	
06/14/12	06/14/12	US BANK NA COMM PAPER -- 0.000% 06/14/2012	9033E0FE1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/14/12	06/14/12	US BANK NA COMM PAPER -- 0.000% 06/14/2012	9033E0FE1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/15/12	06/15/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/14/2012 0.190% 06/15/2012	RE0909060	50,000,000.00	50,000,000.00	263.89	50,000,263.89	0.00	0.00	
06/15/12	06/15/12	FHLMC GLOBAL NOTES DTD 05/21/2009 1.750% 06/15/2012	3137EACC1	25,000,000.00	25,000,000.00	0.00	25,000,000.00	(329,750.00)	0.00	
06/15/12	06/15/12	US BANK NA COMM PAPER -- 0.000% 06/15/2012	9033E0FF8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/15/12	06/15/12	US BANK NA COMM PAPER -- 0.000% 06/15/2012	9033E0FF8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	22,000,000.00	22,000,000.00	0.00	22,000,000.00	110.00	0.00	
06/15/12	06/15/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/15/2012	74977KFF1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
06/15/12	06/15/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/15/2012	06416JFF5	25,000,000.00	25,000,000.00	0.00	25,000,000.00	90.28	0.00	
06/18/12	06/18/12	US BANK NA COMM PAPER -- 0.000% 06/18/2012	9033E0FJ0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/18/12	06/18/12	US BANK NA COMM PAPER -- 0.000% 06/18/2012	9033E0FJ0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	30,000,000.00	30,000,000.00	0.00	30,000,000.00	475.00	0.00	
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
06/18/12	06/18/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/18/2012	74977KFJ3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	791.67	0.00	
06/18/12	06/18/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/18/2012	06416JFJ7	30,000,000.00	30,000,000.00	0.00	30,000,000.00	350.00	0.00	
06/18/12	06/18/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/15/2012 0.210% 06/18/2012	RE0929639	50,000,000.00	50,000,000.00	875.00	50,000,875.00	0.00	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
06/19/12	06/19/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/18/2012 0.180% 06/19/2012	RE0909086	50,000,000.00	50,000,000.00	250.00	50,000,250.00	0.00	0.00	
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
06/19/12	06/19/12	US BANK NA COMM PAPER -- 0.000% 06/19/2012	9033E0FK7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	30,000,000.00	30,000,000.00	0.00	30,000,000.00	158.33	0.00	
06/19/12	06/19/12	US BANK NA COMM PAPER -- 0.000% 06/19/2012	9033E0FK7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	194.44	0.00	
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
06/19/12	06/19/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/19/2012	74977KFK0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	263.89	0.00	
06/19/12	06/19/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/19/2012	06416JFK4	25,000,000.00	25,000,000.00	0.00	25,000,000.00	104.17	0.00	
06/20/12	06/20/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/19/2012 0.130% 06/20/2012	RE0909094	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	



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Trade	Settle									
MATURITY										
06/20/12	06/20/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/20/2012	74977KFL8	30,000,000.00	30,000,000.00	0.00	30,000,000.00	133.33	0.00	
06/20/12	06/20/12	US BANK NA COMM PAPER -- 0.000% 06/20/2012	9033E0FL5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/20/12	06/20/12	US BANK NA COMM PAPER -- 0.000% 06/20/2012	9033E0FL5	17,000,000.00	17,000,000.00	0.00	17,000,000.00	61.39	0.00	
06/20/12	06/20/12	BANK OF NOVA SCOTIA NY COMM PAPER -- 0.000% 06/20/2012	06416JFL2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	10,000,000.00	10,000,000.00	0.00	10,000,000.00	44.44	0.00	
06/21/12	06/21/12	US BANK NA COMM PAPER -- 0.000% 06/21/2012	9033E0FM3	27,000,000.00	27,000,000.00	0.00	27,000,000.00	97.50	0.00	
06/21/12	06/21/12	US BANK NA COMM PAPER -- 0.000% 06/21/2012	9033E0FM3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/21/12	06/21/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/21/2012	74977KFM6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/21/12	06/21/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/20/2012 0.120% 06/21/2012	RE0909102	50,000,000.00	50,000,000.00	166.67	50,000,166.67	0.00	0.00	
06/22/12	06/22/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/21/2012 0.120% 06/22/2012	RE0935461	50,000,000.00	50,000,000.00	166.67	50,000,166.67	0.00	0.00	
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	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									
MATURITY										
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	25,000,000.00	25,000,000.00	0.00	25,000,000.00	111.11	0.00	
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/22/12	06/22/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/22/2012	74977KFN4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/22/12	06/22/12	NORDEA BANK FINLAND NY CERT DEPOS DTD 05/23/2012 0.160% 06/22/2012	65557V5L1	25,000,000.00	25,000,000.00	3,333.33	25,003,333.33	0.00	0.00	
06/22/12	06/22/12	US BANK NA COMM PAPER -- 0.000% 06/22/2012	9033E0FN1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/22/12	06/22/12	US BANK NA COMM PAPER -- 0.000% 06/22/2012	9033E0FN1	28,000,000.00	28,000,000.00	0.00	28,000,000.00	101.11	0.00	
06/25/12	06/25/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/22/2012 0.180% 06/25/2012	RE0935479	50,000,000.00	50,000,000.00	750.00	50,000,750.00	0.00	0.00	
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	25,000,000.00	25,000,000.00	0.00	25,000,000.00	354.17	0.00	
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
06/25/12	06/25/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/25/2012	74977KFR5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	708.33	0.00	
06/25/12	06/25/12	US BANK NA COMM PAPER -- 0.000% 06/25/2012	9033E0FR2	13,000,000.00	13,000,000.00	0.00	13,000,000.00	130.00	0.00	
06/25/12	06/25/12	US BANK NA COMM PAPER -- 0.000% 06/25/2012	9033E0FR2	50,000,000.00	50,000,000.00	0.00	50,000,000.00	500.00	0.00	



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Trade	Settle									
MATURITY										
06/26/12	06/26/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/25/2012 0.190% 06/26/2012	RE0935495	50,000,000.00	50,000,000.00	263.89	50,000,263.89	0.00	0.00	
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
06/26/12	06/26/12	US BANK NA COMM PAPER -- 0.000% 06/26/2012	9033E0FS0	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/26/12	06/26/12	US BANK NA COMM PAPER -- 0.000% 06/26/2012	9033E0FS0	13,000,000.00	13,000,000.00	0.00	13,000,000.00	46.94	0.00	
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	250.00	0.00	
06/26/12	06/26/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/26/2012	74977KFS3	25,000,000.00	25,000,000.00	0.00	25,000,000.00	125.00	0.00	
06/27/12	06/27/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/26/2012 0.120% 06/27/2012	RE0935503	50,000,000.00	50,000,000.00	166.67	50,000,166.67	0.00	0.00	
06/27/12	06/27/12	FHLB DISC NOTE -- 0.000% 06/27/2012	313384YR4	50,000,000.00	50,000,000.00	0.00	50,000,000.00	8,895.83	0.00	
06/27/12	06/27/12	GENERAL ELECTRIC CO COMM PAPER -- 0.000% 06/27/2012	36960LFT7	50,000,000.00	50,000,000.00	0.00	50,000,000.00	4,222.22	0.00	
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	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									
MATURITY										
06/27/12	06/27/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/27/2012	74977KFT1	25,000,000.00	25,000,000.00	0.00	25,000,000.00	111.11	0.00	
06/27/12	06/27/12	US BANK NA COMM PAPER -- 0.000% 06/27/2012	9033E0FT8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/28/12	06/28/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/27/2012 0.130% 06/28/2012	RE0935529	50,000,000.00	50,000,000.00	180.56	50,000,180.56	0.00	0.00	
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/28/12	06/28/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/28/2012	74977KFU8	25,000,000.00	25,000,000.00	0.00	25,000,000.00	111.11	0.00	
06/28/12	06/28/12	US BANK NA COMM PAPER -- 0.000% 06/28/2012	9033E0FU5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/28/12	06/28/12	US BANK NA COMM PAPER -- 0.000% 06/28/2012	9033E0FU5	50,000,000.00	50,000,000.00	0.00	50,000,000.00	180.56	0.00	
06/29/12	06/29/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 05/25/2012 0.175% 06/29/2012	86958CBE3	25,000,000.00	25,000,000.00	4,253.47	25,004,253.47	0.00	0.00	
06/29/12	06/29/12	NORDEA NORTH AMERICA INC COMM PAPER -- 0.000% 06/29/2012	6555P0FV6	45,000,000.00	45,000,000.00	0.00	45,000,000.00	18,000.00	0.00	
06/29/12	06/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	25,000,000.00	25,000,000.00	0.00	25,000,000.00	111.11	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									
MATURITY										
06/29/12	06/29/12	SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 03/26/2012 0.260% 06/29/2012	86959B5A9	50,000,000.00	50,000,000.00	34,305.56	50,034,305.56	0.00	0.00	
06/29/12	06/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/29/12	06/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/29/12	06/29/12	RABOBANK USA FIN CORP COMM PAPER -- 0.000% 06/29/2012	74977KFV6	50,000,000.00	50,000,000.00	0.00	50,000,000.00	222.22	0.00	
06/29/12	06/29/12	CHASE BANK USA NA CERT DEPOS DTD 03/28/2012 0.180% 06/29/2012	16144RRE5	25,000,000.00	25,000,000.00	11,625.00	25,011,625.00	0.00	0.00	
06/29/12	06/29/12	TORONTO DOMINION BANK NY CERT DEPOS DTD 04/04/2012 0.150% 06/29/2012	89112XSR7	50,000,000.00	50,000,000.00	17,916.67	50,017,916.67	0.00	0.00	
06/29/12	06/29/12	US BANK NA COMM PAPER -- 0.000% 06/29/2012	9033E0FV3	50,000,000.00	50,000,000.00	0.00	50,000,000.00	166.67	0.00	
06/29/12	06/29/12	US BANK NA COMM PAPER -- 0.000% 06/29/2012	9033E0FV3	40,000,000.00	40,000,000.00	0.00	40,000,000.00	133.33	0.00	
06/29/12	06/29/12	WESTPAC BANKING CORP NY CERT DEPOS DTD 12/15/2011 0.600% 06/29/2012	96121TKP2	50,000,000.00	50,000,000.00	164,166.67	50,164,166.67	0.00	0.00	
06/29/12	06/29/12	GOLDMAN SACHS & CO REPO AGRMT DTD 06/28/2012 0.140% 06/29/2012	RE0935537	50,000,000.00	50,000,000.00	194.44	50,000,194.44	0.00	0.00	

Transaction Type Sub-Total	8,169,000,000.00	8,169,000,000.00	295,461.83	8,169,295,461.83	(218,602.78)	0.00
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SELL										
06/04/12	06/04/12	FIDELITY GOV'T MM FUND 57	316175108	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00	FIFO
06/04/12	06/04/12	FIDELITY GOV'T MM FUND 57	316175108	23,000,000.00	23,000,000.00	0.00	23,000,000.00	0.00	0.00	FIFO
06/12/12	06/12/12	FIDELITY GOV'T MM FUND 57	316175108	10,000,000.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00	FIFO
06/12/12	06/12/12	GOLDMAN FS GOVERNMENT MM FUND	38141W273	28,000,000.00	28,000,000.00	0.00	28,000,000.00	0.00	0.00	FIFO
06/12/12	06/12/12	GOLDMAN FS GOVERNMENT MM FUND	38141W273	22,000,000.00	22,000,000.00	0.00	22,000,000.00	0.00	0.00	FIFO



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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									
SELL										
06/18/12	06/18/12	FEDERATED GOVT OBLIGATIONS FUND	60934N104	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	FIFO
Transaction Type Sub-Total				88,000,000.00	88,000,000.00	0.00	88,000,000.00	0.00	0.00	
Managed Account Sub-Total					601,765,190.83	3,286,010.31	605,051,201.14	(218,602.78)	0.00	
Total Security Transactions					\$601,765,190.83	\$3,286,010.31	\$605,051,201.14	(\$218,602.78)	\$0.00	