



REPORT TO COUNCIL

City of Sacramento

915 I Street, Sacramento, CA 95814-2671
www.CityofSacramento.org

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STAFF REPORT
May 23, 2006

Honorable Mayor and
Members of the City Council

Subject: Investment report for the quarter ended March 31, 2006 and the monthly transactions for the month ended March 31, 2006 with a resolution approving the City of Sacramento's amended investment policy and the delegation of authority to the City Treasurer

Location/Council District: Citywide

Recommendation:

The City Treasurer recommends that the City Council:

- Accept the Quarterly Investment Report for quarter ended March 31, 2006 and the Monthly Investment Transactions for the month ended March 31, 2006.
- Adopt the attached Resolution, which approves the amended City Investment Policy as a result of staff classification changes and delegates investment authority to the City Treasurer for the next 12 months.

Contact: John Colville, Senior Investment Officer, (916) 808-5168
Shirley R. Tupaz, Investment Operations Analyst, (916) 808-5168

Presenters: John Colville, Senior Investment Officer, (916) 808-5168

Department: City Treasurer

Division: Investment and Operations

Organization No: 0900

Summary:

Chapter 783, Statutes of 1995 requires the City Treasurer to render a quarterly investment report to the City Manager, the internal auditor and the City Council within 30 days following the end of each quarter. California Government Code Section 53646(b) has been changed; Chapter 889, Statutes of 2004 (AB 2853, Laird) now makes it a 'permissive' reporting. In addition, Chapter 749, Statutes of 1996 requires the City Treasurer to render a monthly investment transaction report and the City Council to delegate investment authority to the City Treasurer for a one-year period. This report fulfills the quarterly investment report and the monthly investment transaction report

requirements for the period ended March 31, 2006. The investment policy has been updated to reflect staff title changes and therefore has been modified to reflect those changes. The Resolution fulfills the delegation of authority until such authority is revoked or until the end of the one-year period.

Committee/Commission Action: None.

Background Information:

Chapter 749, Statutes of 1996 and Chapter 783, Statutes of 1995 were enacted to help avoid a repeat of the December 1994 Orange County investment fiasco which resulted in investment losses exceeding \$1.7 billion for Orange County and other local government entities. The City's first Chapter 783 quarterly investment report in compliance with this legislation was heard by City Council on May 7, 1996. The City's first Chapter 749 monthly transaction report was presented to City Council on March 18, 1997. AB 2853 was enacted effective September 2004 through the Budget Acts which had suspended these mandates through the elimination of funding. The Legislature encourages local agency officials to continue taking the actions formerly mandated. This report is submitted to City Council which combines both reporting requirements.

CHAPTER 783

Chapter 783 has two main requirements. The first is that the City Council annually considers the City Treasurer's investment policies and any proposed changes or revisions. The City Council first approved the City Treasurer's investment policies in 1978. City Council has approved minor technical modifications in the past including an amendment related to SHRA on March 18, 2003. The City Council approved a revised Investment Policy that is California Government Code compliant on February 24, 2004. The City Treasurer has included the current City's Investment Policy (revised 5/23/06) in this report for your approval (**Attachment A to the Resolution**).

This report addresses the second main requirement which focuses on prompt and full reporting of all securities held by the City Treasurer and under management of any outside party. Chapter 783 specifies that the quarterly investment report shall:

"....include the type of investment, issuer, date of maturity par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. With respect to all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund, the report shall also include a current market value as of the date of the report, and shall include the source of this same valuation."

"....State compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance."

"....include a statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available."

INVESTMENTS HELD

City Investment Pool A is a short-term investment vehicle for the cash balances of all operating funds of the City of Sacramento. Investments purchased for this pool are invested according to the investment guidelines of government code (Sections 53601 & 53635) and may be expanded to include investments deemed prudent by the City Treasurer. **Exhibit A** is a detailed list of the investments held as of March 31, 2006. **Exhibit A-1** shows portfolio composition and performance comparison.

The Ethel MacLeod Hart Fund for Senior Citizens is a bequest to the City of Sacramento to be used for constructing and maintaining a facility available to senior citizens for their use, enjoyment and comfort. The Ethel MacLeod Hart Advisory Committee was appointed by the Mayor to provide advice to City staff and the City Council on the appropriate use of the funds consistent with the terms of the bequest and intent of the donor. The Committee is composed of seven members including individual senior citizens and representatives from senior citizen advocacy and advisory organizations. The Committee advises the City Council on the appropriate use of the funds; City Council authorized the City Treasurer to prudently invest the monies. **Exhibit B** is a detailed list of the investments held as of March 31, 2006.

The Ann Land/Bertha Henschel Public Trust Mutual Fund was set up to collectively manage the investment of proceeds from two separate donations to the City of Sacramento. In 1914 William Land donated \$271,720 to the City for the poor, indigent, and needy citizens in Sacramento in memory of his mother. In 1953 a similar gift of \$278,000 was given by Bertha Henschel and several others. The original bequests are to remain in perpetuity but all income derived from these funds is to be paid to benefit the indigent and needy citizens of Sacramento. The Ann Land-Bertha Henschel Memorial Funds Commission was created and exists pursuant to the provisions of the Sacramento City Code. The Commission consists of eight members appointed by the Mayor and Council. The Commission is responsible for the disbursement of the income from the funds, while the City Treasurer has the authority and responsibility for the investment of the funds. **Exhibit C** is a detailed list of the investments held as of March 31, 2006.

City Funds with a Third Party Trustee consists of proceeds from debt financing and monies for the City's deferred compensation program. Debt financing is generally for specific purposes and has various restrictions imposed by bond covenants. To protect the interests of the concerned parties, the proceeds are held by a third party trustee in various distinct accounts. Bank of New York and U.S. Bank are the trustees currently used by the City of Sacramento. **Exhibit D** is a detailed list of the investments held as of March 31, 2006.

Capital Improvement Revenue Bonds, Series A – 2000 , '01, '02 and '03 (CIRBs) consists of proceeds from Bonds issued by the City of Sacramento Financing Authority (the "Authority") for the purpose of providing funds to finance a portion of the cost of

acquisition, construction and equipping of buildings to be used primarily as the City's administrative headquarters. These Bonds also provide funds to the City water treatment plant expansion plans at Sacramento River and E.A. Fairbarin water intake treatment as well as the 911 Call-Center improvement project. The total proceeds at issuance were \$476.5 m.

The City has a **Deferred Compensation program** established under the guidelines of the Internal Revenue Code Section 457. Currently the funds are held in a Trust exclusively for the benefit of the contributing employees. The program is administered and the investments managed under the guidance of the International City Management Association Retirement Corporation (ICMA-RC). As of March 31, 2006, City assets held in a trust for the exclusive use of City employees by ICMA-RC total \$224,251,405.

Securities Lending is a program wherein investments that we currently own are lent to other parties. This enables us to earn additional income for City Pool A, SHRA and SCERS. This program is managed by the Bank of New York, which also performs the custody services for the City of Sacramento. **Exhibit E** is a summary of the collateral held as of March 31, 2006.

Non-City Funds are either trust funds or non-City entities whose accounting records are maintained by the City. These funds have their operating cash invested in the City's Pool A. Therefore, their investments outstanding as of March 31, 2006 would be their pro-rata share of the investments as shown in **Exhibit A**. These funds and the amount that they have invested in Pool A as of March 31, 2006 are listed in **Exhibit F**.

Sacramento Housing and Redevelopment Agency (SHRA) Funds are federal, local operating or bond proceeds managed by the City Treasurer at the request of SHRA. These funds, and the security lending activity associated with these funds, as well as SHRA Funds held with a third party trustee, are reported to City Council for informational purposes only (**Exhibits G-1 & G-2**, respectively). SHRA will report separately to the appropriate SHRA oversight entity pursuant to Chapter 783, Statutes of 1995. By reporting these funds in this report, the City Treasurer does not warrant or represent compliance with the investment policy adopted by SHRA or that sufficient monies are available to meet SHRA's cash flow needs for the next six months.

The Sacramento City Employees' Retirement System (SCERS) is a closed-end fund for employees who worked for the City of Sacramento prior to 1977. As set by City Charter, a five-member Administration, Investment and Fiscal Management Board (Board) oversees the investments of SCERS. Monthly and quarterly investment reports are presented to this Board by the City Treasurer. These reports are available in the Office of the City Treasurer for review. **Exhibit H** is a detailed list of the investments held as of March 31, 2006.

The George H. Clark Memorial Scholarship was established in 1951 through a will executed by George H. Clark in 1921. The fund provides scholarship benefits that will help defray the expenses incidental to providing a college education for the high school senior student, male or female, who attains the highest degree of success throughout his or her high school experience. The George H. Clark Memorial Scholarship Trust Fund was

established in agreement with the Mayor of the City of Sacramento, the Superintendent of the Sacramento City Unified School District, and the Principal of the most populous high school in the City of Sacramento. **Exhibit I** is a detailed list of investments held as of March 31, 2006.

Earl William's Endowment of the United Way of Sacramento is a non-City entity and the City Treasurer provides investment management services with City Council approval by Resolution No. 99-370, approved and adopted by the City Council on June 29, 1999. **Exhibit J-1** is a detailed list of the investments held as of March 31, 2006.

Capitol Area Development Authority (CADA) is an Authority governed in part by a Joint Exercise of Powers Agreement, dated July 1, 1978. Section 10© of that Agreement provides that the Director of Finance of the City is designated as the Controller of the Authority with the powers establish by Government Code § 6505.5 Section 20. The funds are Federal and local operating revenues managed by the City Treasurer, within Pool A portfolio, at the request of CADA. **Exhibit J-2** is a detailed list of the investments held as of March 31, 2006.

American River Flood Control District - On August 24, 2004, the City Council approved and authorized the City Treasurer to accept the American River Flood Control District (ARFCD) reserve funds to be invested in the City of Sacramento's Pool A portfolio. The approximate \$3,000,000 deposit will generate roughly \$6,000 annual revenue to the City's General Fund. **Exhibit J-3** is a detailed list of investments held as of March 31, 2006.

The Natomas Basin Conservancy (TNBC) serves as a "Plan Operator" for the Natomas Basin. Its mission is to promote biological conservation along with economic development and continuation of agriculture in the Natomas Basin. TNBC is a non-City entity whose funds are managed by the City Treasurer within the City of Sacramento's Pool A. **Exhibit J-4** is a detailed list of investments held as of March 31, 2006.

Sacramento Public Library Authority (SPLA) is an Authority governed by the Joint Powers Agreement entered into between the City and the County on August 31, 1993. A Memorandum of Understanding was entered into as of December 1, 2004 by and between SPLA and the City of Sacramento. SPLA is in the process of setting up its own computer system for financial reporting purposes. The City Treasurer and the City Finance Director shall remain the Treasurer and Auditor-Controller of SPLA until such time as the Joint Powers Agreement is amended. Funds managed for SPLA are 100% invested in City's Pool A. **Exhibit J-5** is a detailed list of investments held as of March 31, 2006.

COMPLIANCE WITH INVESTMENT POLICY

The City investments held are in compliance with the City Treasurer's previously reviewed and the current Investment Policy except for the following:

- No exceptions

ABILITY TO MEET EXPENDITURES REQUIREMENT

Based on the City Council's adopted City budget, past revenue and expenditure trends and economic forecasts, the City Treasurer projects that the City has sufficient monies on hand, anticipated revenues, and/or investments maturing to meet the City's expenditure requirements through September 30, 2006.

CHAPTER 749

Chapter 749 has two main points. The first point states that the City Council is authorized to annually delegate authority to the City Treasurer to invest or reinvest City funds and to sell or exchange securities purchased for a period of one year. After the delegation, the City Treasurer shall assume full responsibility for the transactions until delegation of authority is revoked or the one-year period expires. The attached Resolution delegates this authority. The second point requires the City Treasurer to submit a monthly report of the transactions to the City Council. For informational purposes, we have taken this opportunity to include the transactions of all the monies the City Treasurer invests in lieu of only the required Local Agency funds. The transactions for the month ended March 31, 2006 are attached as follows:

- Exhibit K: Summary of Transactions
- Exhibit L: City Investment Pool A
- Exhibit M: The Ethel MacLeod Hart Fund for Senior Citizens
- Exhibit N: The Ann Land / Bertha Henschel Public Trust Mutual Fund
- Exhibit O: 2001 Capital Improvement Revenue Bonds
- Exhibit P: 2003 Capital Improvement Revenue Bonds
 - Outside Agency Funds
- Exhibit Q: Sacramento Housing and Redevelopment Agency (SHRA)
- Exhibit R-1: SCERS Fixed Portfolio
- Exhibit R-2: SCERS Fixed Alternative Equity Income
- Exhibit R-3: SCERS Large Capital Growth
- Exhibit R-4: SCERS S&P Barra Value
- Exhibit R-5: SCERS Canada
- Exhibit R-6: SCERS China
- Exhibit R-7: SCERS EAFE
- Exhibit R-8: SCERS Japan
- Exhibit R-9: SCERS Latin America
- Exhibit R-10: SCERS Taiwan
- Exhibit R-11: SCERS Small Capital
- Exhibit S: Capitol Area Development Authority (CADA)
- Exhibit T: George H. Clark Scholarship Trust Fund
- Exhibit U: United Way
- Exhibit V: American River Flood Control District
- Exhibit W: The Natomas Basin Conservancy (TNBC)
- Exhibit X: Sacramento Public Library Authority (SPLA)

Financial Considerations: None.

Environmental Considerations:

Ongoing administrative and maintenance activities which are not for purposes of a public works construction project do not constitute a "project" and are exempt from the California Environmental Quality Act (CEQA). CEQA Guidelines, Sections 15061(b)(1), 15378(b)(3).

Policy Considerations:

The City Council has previously reviewed and approved the City's Investment Policy. The last revision to the City Investment Policy was approved by the City Council on February 24, 2004. This report recommends additional amendments to the City Investment Policy to address staff title changes. Staff titles were changed as a result of several promotions in the Treasurer's Office and therefore the amendments to the policy reflect those title changes and levels of authority.

Emerging Small Business Development (ESBD): Not Applicable.

Respectfully Submitted by: Gydia Abreua for

John Colville
Senior Investment Officer

Gydia Abreua for
Shirley R. Tupaz
Investment Operations Analyst

Approved by: Thomas P. Friery for
Thomas P. Friery
City Treasurer

Date Submitted: April 28, 2006

Recommendation Approved:

RAY KERRIDGE
RAY KERRIDGE
City Manager

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RESOLUTION NO. 2006-_____

Adopted by the Sacramento City Council

May 23, 2006

APPROVING AMENDMENTS TO THE CITY OF SACRAMENTO'S INVESTMENT POLICY AND THE DELEGATION OF AUTHORITY TO THE CITY TREASURER

BACKGROUND

- A. Chapter 749, Statutes of 1996 authorizes the legislative body of a local government to delegate its investment authority to the Treasurer of the local agency for a one-year period.
- B. The City Council has reviewed the City of Sacramento's amended Investment Policy as a result of staff classification changes, herein incorporated as Attachment A.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council delegates authority to the City Treasurer to invest or reinvest City funds and to sell or exchange securities purchased for the period of one year. The Investment Funds shall be invested in consideration of the City's amended Investment Policy and City Resolutions 89-167 and 95-108, herein incorporated as Attachment B.
- Section 2. The City Treasurer shall assume full responsibility for the transactions until delegation of authority is revoked or the one-year period expires.
- Section 3. The City Council hereby approves City of Sacramento's amended Investment Policy, herein incorporated as Attachment A.

Table of Contents:

Attachment A: City Investment Policy (Revised 5/23/06) with attachment A-1 – 9 pages
Attachment B: City Council Resolutions 89-167 and 95-108 – 3 pages

Adopted by the City of Sacramento City Council on May 23, 2006 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Mayor Heather Fargo

ATTEST:

Shirley Concolino, City Clerk

ATTACHMENT A

CITY OF SACRAMENTO Investment Policy

I. INTRODUCTION

The purpose of this document is to state the policies and procedures that enhance opportunities for a prudent and systematic investment process within the City of Sacramento Treasurer's office. The City Treasurer is responsible for investing and reporting upon the surplus funds in the City Treasury in accordance with the authority granted by City Charter Section 73, City Council ordinances and resolutions, California Government Code, the Administration, Investment and Fiscal Management Board of the Sacramento City Employees Retirement System (SCERS), the Ann Land/Bertha Henschel Memorial Fund Commission, the Ethel MacLeod Hart Fund Commission, George H. Clark Scholarship Memorial Fund Trustees, Sacramento Housing and Redevelopment Agency Ordinances and resolutions, and other entities as approved by the City Council.

II. INVESTMENT POLICY

The investment policy of the City of Sacramento is established in the Sacramento City Code and authorizes the City Treasurer to make investments deemed wise and prudent. As it pertains to City investment Pool A and public funds invested with the City of Sacramento, the Treasurer with the approval of City Council determined that the investment would be consistent with California Government Code Sections 53600.5 and 53601 compliant. However, when in the opinion of the City Treasurer deviation from these current guidelines is prudent and in the best interest of the City, the City Treasurer shall seek City Council approval to expand the guidelines of the government code program to make such investments.

- A. Investment program goals and objectives, on a portfolio-by-portfolio basis;
- B. Programs applying recognized portfolio management techniques;
- C. Delegation of investment authority limits for staff, and
- D. Investment Committee strategies approved by the City Treasurer.

III. INVESTMENT PROGRAM GOAL

The primary investment goal of the City Treasurer is to earn a maximum rate of return on investments that follow "Prudent Person" guidelines as outlined in California Civil Code Section 2261, California Government Code Section 53600.3 or other investment

CITY OF SACRAMENTO

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management portfolio guidelines that are considered standards for the investment of public and trust funds.

IV. OBJECTIVE**A. SCERS**

- To earn a rate of return from investments at least equal to the actuarial earnings assumption of the SCERS through the prudent implementation of investment policy, guidelines and approved current investment strategy.

B. CITY POOL A OR OTHER CITY PUBLIC INVESTMENT FUNDS

- To earn a rate of return from investment at least equal to the Local Agency Investment Fund of the State of California or other appropriate index through the prudent implementation of investment policy, guidelines and approved current investment strategy. The allowable investments for purchase without previous City Council approval to purchase and deemed prudent by the City Treasurer are shown as *ATTACHMENT A-1* (Allowable Investment Instruments per State Government Code 53601).

C. SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY (SHRA)

- Pool D
 - For investment of federal funds the primary objective is liquidity and safety. The funds, as identified by SHRA, will be invested in U.S. Government securities and investments. It should be invested prudently in conformance with federal regulations and scheduled to mature to meet the estimated cash needs of SHRA.
 - For non-federal funds, to be in conformance with State investment guidelines for local governmental entities, especially redevelopment agencies. To earn a rate of return from investment at least equal to the Local Agency Investment Fund of the State of California or other appropriate index through the prudent implementation of investment policy, guidelines and approved current investment strategy.
- Other SHRA Pools
 - The primary objective is liquidity and safety. The funds will be invested consistent with State investment guidelines and bond covenants and using prudent investment practices in accordance

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with SHRA's investment guidelines and approved current investment strategy.

D. TRUST FUNDS OR OTHER INVESTMENT FUNDS MANAGED BY THE CITY TREASURER WITH CITY COUNCIL APPROVAL AS OUTLINED IN *ATTACHMENT A-2*.

- To earn a rate of return from investments that maximizes interest income through the prudent implementation of investment policy, guidelines and approved current investment strategy.

V. ADDITIONAL CONSIDERATIONS

A. IMPORTANT FACTORS TO CONSIDER

- Portfolio management shall be conducted in a prudent manner, and
- Reasonable care shall be taken with respect to the preservation of principal of invested capital, and
- The City's investment portfolios shall maximize earnings after consideration that the portfolio is sufficiently liquid to meet all operating requirements.

B. IMPLEMENTATION STRATEGIES AND GUIDELINES

The following strategies should be considered:

- Credit and financial analysis for selection of approved investments and/or issuers;
- Routine reviews of current U.S. economic policy;
- Analysis and interpretation of Federal Reserve policy;
- Interface with Wall Street economists;
- Maintenance and forecast of yield curve patterns;
- Awareness of market conditions and ability to execute orders;
- Routine reviews of investments and funds available to assure maximum return is achieved;
- Routine reports on investment activity consummated and investment results
- Development and maintenance of investment manuals for each investment portfolio managed, and
- Routine reviews of investment policy and strategies at Investment Committee meetings.

C. RECOGNIZED PORTFOLIO MANAGEMENT TECHNIQUES

- Rate anticipation swaps on the condition that no more than 10% of any investment portfolio may be in such condition at any given time.
- Arbitrage swaps, which take advantage of additional, yield by switching from the same or an equivalent security in order to take advantage of unusual price discrepancies. For the above to be considered as execution of recognized portfolio management techniques, the following requirements regarding the maturity date of the instrument ultimately purchased are as follows:

For securities that mature within 3 years from date of initial action:

The maturity date of the investment ultimately purchased must be within 30 days prior to or after the maturity date of the security initially owned.

For securities that mature longer than 3 years from date of original action:

The maturity date of the investment ultimately purchased must be within 6 months prior to or after the maturity date of the investment security initially owned.

- Sector and/or time spread swaps, which take advantage of the potential for additional yield by restructuring the portfolio when normal relationships are out of line.
- Reverse Repurchase Agreements or Security Loans to enhance investment income of the portfolio.
- Interfund Purchase – Sales are only permitted to maximize the investment income of the affected managed funds, whenever the internal handling costs would be exorbitant or a temporary price distortion would occur in the market place as a result of the restricted marketability of the investment vehicle to be sold. Such transactions shall be made in compliance with the adopted Interfund Investment Transfer Procedures.

D. BOOKKEEPING GAINS (LOSSES)

- Net gain (loss) limits
- Bookkeeping losses for investment portfolio management techniques are permitted so long as the ultimate interest income earned from an alternative investment exceeds the bookkeeping loss. Bookkeeping gains (losses) not to

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exceed \$10,000 on a single sale are within the authority of the Investment and Operations Manager. Any bookkeeping gains (losses) to be incurred in excess of \$10,000 in a single sale must first be approved by the Assistant City Treasurer, with a maximum limit on net-booked gains (losses) of \$100,000 per month without further approval of the City Treasurer. The intent of the trading operation is to enhance investment income and maintain a net trading benefit position.

- Net trading benefit position is defined as the additional net investment income that will be earned as a result of the execution of portfolio management techniques. The criteria to measure such benefits will be to calculate the net investment income that would have been earned from an authorized investment security had the portfolio management technique not been executed, and comparing this amount to the net investment income that will be earned as a result of execution of the portfolio management technique.

E. **QUALIFICATION OF BROKER, DEALERS, AND FINANCIAL INSTITUTIONS:**

- Authorized broker/dealers and financial institutions will be selected and evaluated pursuant to the City Treasurer's Broker/Dealer Selection Policy. The procedure considers such issues as services provided, credit characteristics and financial history of the firm, and the evaluation of the "Success/Opportunity Ratio" throughout the period in which the firm is transacting business with the City.

VI. **DELEGATION OF INVESTMENT AUTHORITY**

A. The City Treasurer delegates investment authority to the following:

- Assistant City Treasurer
- Chief Investment Officer
- Investment and Operations Manager
- Investment Officer(s)

B. Investment transactions in excess of trading limits are to be directed and approved by the City Treasurer.

C. Trading limits are established for transactions not covered in Section VI-B, above.

Trading limits authorize investment transactions as follows:

- City Treasurer:

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10% of the investment portfolio(s) at any time, with additional authority as justified by the occasion. A report will be made to the appropriate entity when more than 10% of the portfolio is traded at one time.

- Assistant City Treasurer
7.5% of the investment portfolio(s) at any time without additional approval of the City Treasurer.
- Chief Investment Officer:
5% of the investment portfolio(s) at any time without additional approval of the City Treasurer or Assistant City Treasurer.
- Investment and Operations Manager:
4% of the investment portfolio(s) at any time without additional approval of the City Treasurer or Assistant City Treasurer.
- Senior Investment Officer:
3% of the investment portfolio(s) without prior approval of the Investment and Operations Manager.
- Investment Officer II:
1-1/2% of the investment portfolio(s) without prior approval of the Sr. Investment Officer.
- Investment Officer I:
May execute a transaction of up to \$5MM in Repo without prior approval of Sr. Investment Officer.
- Trading limit guidelines and definitions:
The transaction limits (except Repo) apply to one side of a trade.
Example: a \$2MM security is sold, a \$2MM security may be purchased. This should not be construed to mean that the authority allows \$4MM in purchases.
- Trading limits permit investment staff limited discretion for investment selections that may not have been approved in advance by the City Treasurer or the appropriate regulatory body.
- Transactions falling into the trading limit category should be reported to the City Treasurer within 48 hours and at the next scheduled Investment Committee meeting.

ATTACHMENT A

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- Trading limits do not authorize over-trading, churning or chaining investment activity.

VII. INVESTMENT STRATEGIES

A. An Investment Committee is established and comprised of the following:

- City Treasurer
- Assistant City Treasurer
- Chief Investment Officer
- Investment and Operations Manager
- Investment Officer(s)

The intent of the Investment Committee is to report and review all investment activity and investment strategies. The Investment Committee will meet periodically, as prudent and required.

Investment strategies, which have been approved by the City Treasurer, shall be in force and implemented through the direction of the Assistant City Treasurer. Investment strategies will be reviewed at least quarterly.

Approved:


THOMAS P. FRIERY
City Treasurer

Date: May 23, 2006

City of Sacramento
Tax ID# 94-6000410

Figure 1
Allowable Investment Instruments
Per State Government Code (as of January 1, 2006)^a
Applicable to All Local Agencies^b

| Investment Type | Maximum Maturity ^c | Maximum Specified Percentage of Portfolio | Minimum Quality Requirements |
|---|-------------------------------|---|--|
| Local Agency Bonds | 5 years | None | None |
| U.S. Treasury Obligations | 5 years | None | None |
| State of California Obligations | 5 years | None | None |
| CA Local Agency Obligations | 5 years | None | None |
| U.S. Agencies | 5 years | None | None |
| Bankers' Acceptances | 180 days | 40 percent ^d | None |
| Commercial Paper – Select Agencies ^e | 270 days | 25 percent of the agency's money ^f | "A-1/P-1/F-1"; if the issuer has issued long-term debt it must be rated "A" without regard to modifiers ^g |
| Commercial Paper – Others Agencies ^h | 270 days | 40 percent of the agency's money ⁱ | "A-1/P-1/F-1"; if the issuer has issued long-term debt it must be rated "A" without regard to modifiers ^g |
| Negotiable Certificates of Deposit | 5 years | 30 percent | None |
| Repurchase Agreements | 1 year | None | None |
| Reverse Repurchase Agreements and Securities Lending Agreements | 92 days ^j | 20 percent of the base value of the portfolio | None ^k |
| Medium-Term Notes ^l | 5 years | 30 percent | "A" rating |
| Mutual Funds and Money Market Mutual Funds | N/A | 20 percent ^m | Multiple ^{n,o} |
| Collateralized Bank Deposits | 5 years | None | None |
| Mortgage Pass-Through Securities | 5 years | 20 percent | "AA" Rating ^p |
| Time Deposits | 5 years | None | None |
| County Pooled Investment Funds | N/A | None | None |
| Joint Powers Authority Pool | N/A | None | Multiple ^q |
| Local Agency Investment Fund (LAIF) | N/A | None | None |

*See "Table of Notes for Figure 1" on page 11 for footnotes related to this figure.

DEFINITIONS FOR FIGURE 1

- a. Sources: Government Code Sections 16429.1, 53601, 53635, and 53638.
- b. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- c. Government Code Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceed this five year maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.
- d. No more than 30 percent of the agency's money may be in Bankers' Acceptances of any one commercial bank.
- e. "Select Agencies" are defined as a "city, a district, or other local agency that do[es] not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body."
- f. 10 percent of the outstanding commercial paper of any single corporate issuer.
- g. Issuing corporation must be organized and operating with the U.S. and have assets in excess of \$500,000,000.
- h. "Other Agencies" are counties, a city and county, or other local agency "that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body." Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set for "Select Agencies," above.
- i. No more than 10 percent of the agency's money may be invested in the Commercial Paper of any one corporate issuer; no more than 10 percent of the outstanding Commercial Paper of any one corporate issuer may be purchased by the local agency.
- j. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- k. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The issuer must have held the securities used for the agreements for at least 30 days.
- l. "Medium-term notes" are defined in Government Code Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating with the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S."
- m. No more than 10 percent invested in any one mutual fund.
- n. A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years experience investing in instruments authorized by Government Code Sections 53601 and 53635.
- o. A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years experience investing in money market instruments with assets under management in excess of \$500 million.
- p. Issuer must have an "A" rating or better for the issuer's debt as provided by a nationally recognized rating agency.
- q. A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years experience investing in instruments authorized by Government Code Section 53601, subdivisions (a) to (n).

TRUST FUNDS AND OTHER INVESTMENT FUNDS

Ann Land/Bertha Henschel Public Trust Mutual Fund

Ethel Macleod Hart Fund

George H. Clark Memorial Scholarship

Capital Area Development Authority

United Way of Sacramento

The Natomas Basin Conservancy

Sacramento Public Library Authority

American River Flood District

ATTACHMENT B

RESOLUTION NO. 89-167

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

FEB 28 1989

A RESOLUTION AMENDING RESOLUTION NO. 446, ADOPTED
DECEMBER 17, 1964, RELATING TO THE AUTHORIZATION OF
THE INVESTMENT OF SURPLUS MONEY IN THE TREASURY OF
THE CITY OF SACRAMENTO

WHEREAS, Government Code Section 53601 provides that investment of municipal funds cannot be made in certain securities having a term remaining to maturity in excess of five years unless the legislative body has approved such investments as part of an investment program, no less than three months prior to the investment; and

WHEREAS, the City Treasurer has recommended that the City Council amend Resolution 446, relating to investment of surplus funds by the City Treasurer, to provide that the Treasurer's authority extend to investments having a term remaining to maturity in excess of five years;

NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

1. Resolution No. 446 is hereby amended to read as follows under item 1: "The City Treasurer is hereby authorized and instructed to invest such portion of any such surplus in such a manner as he deems wise and prudent as long as such investments are legal for cities as set forth in the Government Code of the State of California. This includes those investments with maturities in excess of five years."

ANNE RUDIN

Mayor

ATTEST:

ANNE J. MASON
ACTING City Clerk

ATTACHMENT B

RESOLUTION NO. 95-108

ADOPTED BY THE SACRAMENTO CITY COUNCIL

MAR 14 1995

ON DATE OF _____

RESOLUTION STATING THE CITY COUNCIL'S
PRINCIPLES REGARDING LOCAL INVESTMENT
AUTHORITY

WHEREAS, as the result of the December 1994 Orange County investment problem, legislation has been introduced which may adversely impact the City's investment program, and

WHEREAS, the City Council believes that the City has a sound and prudent investment program, and

WHEREAS, the City Council believes that local control of City finance, including the investment program, should be maintained.

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby adopts the following eight principles regarding local investment authority:

1. The Sacramento City Council has sole authority and responsibility for City investment policies.
2. The City Treasurer, pursuant to authority granted by the City Charter and the City Council, is responsible for the prudent investment of City funds.
3. Full disclosure and prompt reporting of investment policy, strategies, programs and actual investments is required.
4. City officials involved in the investment programs are held to the "prudent person" standard, which requires sufficient expertise, experience and training to make knowledgeable and informed investment decisions.

FOR CITY CLERK USE ONLY

95-108
RESOLUTION NO.: _____
DATE ADOPTED: MAR 14 1995
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ATTACHMENT B

5. City officials involved in the investment programs have a fiduciary responsibility for the monies managed.
6. Speculative investments are prohibited.
7. Internal controls, reviews and reporting procedures must be maintained to assure adherence to these principles.
8. Investments should be evaluated first to meet the cash flow needs of the City, second for safety of principal, third for liquidity, and lastly for yield.

JOE SERNA, JR.

MAYOR

ATTEST

VALERIE BURROWES

CITY CLERK

FOR CITY CLERK USE ONLY

95-108

RESOLUTION NO.: _____

City of Sacramento
Asset Listing
Pool A

City General Pool
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|----------------------------|-----------------|--------------------------------------|----------|---------------|----------|-----------------|--------------|------------------|------------|------|--------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| CASHBOFA | cashbofa | B Of A Cash Fidelity Fund | 3.12 | | | 893,143 | 893,143 | | 3.12 | 0.00 | |
| FIDFUND | fifdfund | Local Agency Investment Fund, Pool A | 4.28 | | | 14,381 | 14,381 | | 4.28 | 0.00 | |
| LAIFA | laifa | Misc Interest Receivable | 4.14 | | | 11,219,228 | 11,219,228 | | 4.14 | 0.00 | |
| MISCSINTRECC | miscentrec | | 2.00 | | | 195,090 | 195,090 | | 2.00 | 0.00 | |
| | | | | | | 12,321,842 | 12,321,842 | | 0 | 4.03 | 0.00 |
| COMMERCIAL PAPER | | | | | | | | | | | |
| 02655SSDB0 | 02655sd0 | American General Finance Corp | 4.46 | 04-11-06 | | 5,200,000 | 5,146,530 | | 0 | 4.46 | 0.03 A1 P1 |
| 369591JDB6 | 369591db6 | General Electric Capital Corp | 4.38 | 04-11-06 | | 1,200,000 | 1,183,794 | | 0 | 4.38 | 0.03 A1+ P1 |
| 68679MDB1 | 68679mdb1 | Ormond Quarry LLC | 4.68 | 04-11-06 | | 2,000,000 | 1,992,460 | | 0 | 4.68 | 0.03 A1 P1 |
| 892233HDB7 | 892233hdb7 | Totota Motor Credit | 4.37 | 04-11-06 | | 3,000,000 | 2,957,757 | | 0 | 4.37 | 0.03 A1 P1 |
| 0660P1DC2 | 0660p1dc2 | Bank of America Ctp | 4.65 | 04-12-06 | | 1,400,000 | 1,394,575 | | 0 | 4.65 | 0.03 A1 P1 |
| 02635SSDR5 | 02635ssdr5 | American General Finance Corp | 4.76 | 04-25-06 | | 10,000,000 | 9,965,622 | | 0 | 4.77 | 0.07 A1 P1 |
| 78957UDT6 | 78957udit6 | St. Germain Inc | 4.70 | 04-27-06 | | 4,300,000 | 4,274,737 | | 0 | 4.71 | 0.07 A1 P1 |
| 369591ej0 | 369591ej0 | GE Capital | 4.66 | 05-09-06 | | 3,150,000 | 3,124,312 | | 0 | 4.67 | 0.11 A1 P1 |
| 78957Ue99 | 78957ue99 | St. Germain Inc | 4.73 | 05-09-06 | | 7,300,000 | 7,245,329 | | 0 | 4.74 | 0.11 A1 P1 |
| 369591jep4 | 369591jep4 | GE Capital | 4.69 | 05-23-06 | | 4,400,000 | 4,357,008 | | 0 | 4.71 | 0.15 A1+ P1 |
| 892233hep5 | 892233hep5 | Toyota Motor Credit Corp | 4.64 | 05-23-06 | | 2,700,000 | 2,673,552 | | 0 | 4.66 | 0.15 A1+ P1 |
| 369591f65 | 369591f65 | General Electric Capital Corp | 4.81 | 06-06-06 | | 3,400,000 | 3,369,109 | | 0 | 4.83 | 0.18 A1 P1 |
| 369591jv6 | 369591jv6 | General Electric Capital Corp | 4.66 | 09-29-06 | | 1,900,000 | 1,840,973 | | 0 | 4.73 | 0.49 A1 P1 |
| | | | | | | 49,950,000 | 49,525,759 | | 0 | 4.67 | 0.10 |
| GOVT AGENCY DISCOUNT PAPER | | | | | | | | | | | |
| 313559Q56 | 313559g56 | Federal Natl Mtg Assn Disc Nt | 4.81 | 09-20-06 | | 50,000,000 | 48,790,819 | | 0 | 4.92 | 0.47 AAA AAA |
| 76116EBK5 | 76116ebk5 | Reffco Strip | 0.00 | 10-15-06 | | 90,000 | 58,253 | | 0 | 0.00 | 0.53 AAA AAA |
| | | | | | | 50,000,000 | 48,849,072 | | 0 | 4.92 | 0.47 |
| U.S. GOVERNMENT BONDS | | | | | | | | | | | |
| 912828CM0 | 912828cm0 | U.S. Treasury Note | 2.75 | 06-30-06 | | 12,500,000 | 12,551,758 | | 12,442,375 | | AAA AAA |
| 912828Bf6 | 912828bf6 | U.S. Treasury Note | 2.37 | 08-15-06 | | 16,200,000 | 16,152,969 | | 16,058,898 | | AAA AAA |
| 912828CU2 | 912828cu2 | U.S. Treasury Note | 2.37 | 08-31-06 | | 2,500,000 | 2,474,284 | | 2,475,875 | | AAA AAA |
| 912828CW8 | 912828cw8 | U.S. Treasury Note | 2.50 | 09-30-06 | | 13,000,000 | 12,814,375 | | 12,852,190 | | AAA AAA |
| 9128277f3 | 9128277f3 | U.S. Treasury Note | 3.50 | 11-15-06 | | 30,000,000 | 31,164,844 | | 29,746,875 | | AAA AAA |
| 912828Df6 | 912828dj6 | U.S. Treasury Note | 3.12 | 01-31-07 | | 7,500,000 | 7,389,551 | | 7,394,250 | | AAA AAA |
| 912828Ac4 | 912828ac4 | U.S. Treasury Note | 4.37 | 05-15-07 | | 3,000,000 | 3,051,094 | | 2,983,830 | | AAA AAA |
| 912828DW7 | 912828dw7 | U.S. Treasury Note | 3.50 | 05-31-07 | | 5,000,000 | 4,989,479 | | 58,654 | | AAA AAA |
| 912828EB2 | 912828cb2 | U.S. Treasury Note | 3.87 | 07-31-07 | | 3,000,000 | 2,987,655 | | 2,961,900 | | AAA AAA |
| 912828Ef3 | 912828cf3 | U.S. Treasury Note | 4.00 | 08-31-07 | | 8,000,000 | 7,995,000 | | 7,906,560 | | AAA AAA |
| 912828EP1 | 912828cp1 | U.S. Treasury Note | 4.25 | 11-30-07 | | 25,000,000 | 24,932,969 | | 24,760,750 | | AAA AAA |
| 912828ER7 | 912828er7 | U.S. Treasury Note | 4.37 | 12-31-07 | | 10,000,000 | 9,999,219 | | 9,920,312 | | AAA AAA |
| 912828DK3 | 912828dk3 | U.S. Treasury Note | 3.37 | 02-15-08 | | 3,000,000 | 2,979,844 | | 12,586 | | AAA AAA |
| 912828AZ3 | 912828az3 | U.S. Treasury Note | 2.62 | 05-15-08 | | 15,000,000 | 15,250,781 | | 14,341,405 | | AAA AAA |
| 912828EC0 | 912828cc0 | U.S. Treasury Note | 4.12 | 08-15-08 | | 8,000,000 | 8,016,797 | | 7,885,600 | | AAA AAA |
| 912828BK5 | 912828bk5 | U.S. Treasury Note | 3.12 | 09-15-08 | | 15,000,000 | 14,860,937 | | 14,415,300 | | AAA AAA |

EXHIBIT A

City of Sacramento
Asset Listin

Pool A

*City General Pool
As of March 31, 2006*

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------|-----------------|------------------------|----------|---------------|------------|-----------------|--------------|------------------|-------|------|-------------|-----------|
| 912828BM1 | 912828bm1 | U.S. Treasury Note | 3.12 | 10-15-08 | 10,000,000 | 9,857,812 | 9,597,700 | 144,231 | 3.26 | 2.37 | AAA | AAA |
| 912828BQ2 | 912828bq2 | U.S. Treasury Note | 3.37 | 11-15-08 | 10,000,000 | 9,937,500 | 9,646,100 | 127,728 | 3.50 | 2.44 | AAA | AAA |
| 912828BT6 | 912828bt6 | U.S. Treasury Note | 3.37 | 12-15-08 | 10,000,000 | 9,934,375 | 9,636,300 | 99,210 | 3.50 | 2.52 | AAA | AAA |
| 912828EG1 | 912828eg1 | U.S. Treasury Note | 3.87 | 09-15-10 | 8,000,000 | 7,922,656 | 7,695,280 | 14,321 | 4.03 | 4.02 | AAA | AAA |
| 912828E55 | 912828e55 | U.S. Treasury Note | 4.25 | 01-15-11 | 5,000,000 | 4,985,547 | 4,876,000 | 44,613 | 4.36 | 4.24 | AAA | AAA |
| 912828EX4 | 912828ex4 | U.S. Treasury Note | 4.50 | 02-28-11 | 2,500,000 | 2,467,383 | 2,463,575 | 9,783 | 4.57 | 4.34 | AAA | AAA |
| | | | | | | | | | | | 217,906,265 | 1,862,189 |
| | | | | | | | | | | | 222,716,868 | 3.47 |
| | | | | | | | | | | | 222,200,000 | 1.54 |

Report run at 10:48:01 AM on Wednesday, April 19, 2006

EXHIBIT A

City of Sacramento
Asset Listing
Pool A

City General Pool
As of March 31, 2006

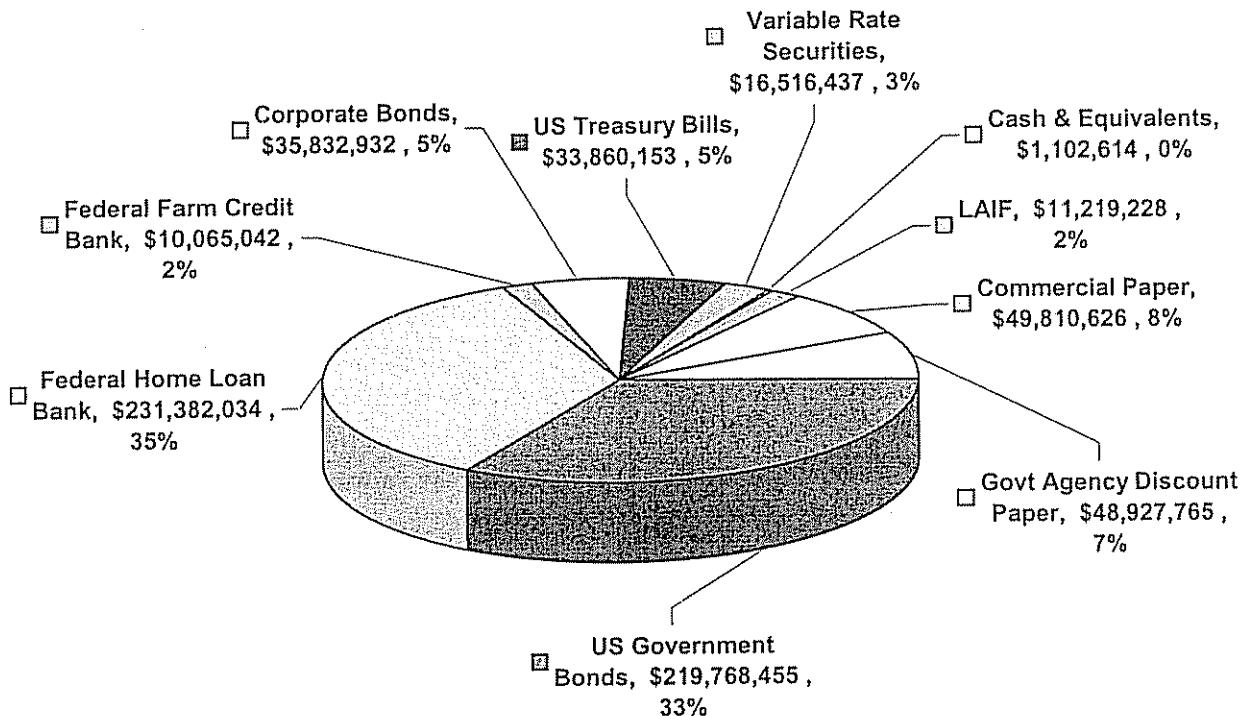
| Custip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | | Market Value | | Accrued Interest | Yield | Dur | <u>S & P</u> | <u>Moody</u> |
|---------------------------------|-----------------|------------------------|----------|---------------|-------------|-----------------|------|--------------|-------|------------------|-------|------|------------------|--------------|
| | | | | | | Cost | Cost | Value | Value | | | | | |
| TREASURY BILLS | | | | | | | | | | | | | | |
| 912795WX5 | 912795wx5 | U. S. Treasury Bill | 3.95 | 04-13-06 | 10,102,000 | 9,899,758 | | 10,089,372 | | 0 | 3.95 | 0.04 | AAA | AAA |
| 912795XC0 | 912795xc0 | U. S. Treasury Bill | 4.17 | 05-18-06 | 4,000,000 | 3,915,673 | | 3,977,680 | | 0 | 4.19 | 0.13 | AAA | AAA |
| 912795XH9 | 912795xh9 | U. S. Treasury Bill | 4.17 | 06-22-06 | 10,000,000 | 9,811,528 | | 9,900,800 | | 0 | 4.21 | 0.23 | AAA | AAA |
| 912795XJ5 | 912795xj5 | U. S. Treasury Bill | 4.19 | 06-29-06 | 10,000,000 | 9,793,992 | | 9,892,300 | | 0 | 4.24 | 0.25 | AAA | AAA |
| | | | | | 34,102,000 | 33,420,951 | | 33,860,152 | | 0 | 4.14 | 0.17 | | |
| VARIABLE RATE SECURITIES | | | | | | | | | | | | | | |
| 41659EAF4 | 41659ear4 | HIG | 4.21 | 03-15-08 | 3,612,000 | 3,587,077 | | 3,509,528 | | 6,758 | 4.33 | 1.83 | AA- | AA3 |
| 61745ETC5 | 61745elic5 | Morgan Stanley | 4.69 | 09-02-08 | 5,000,000 | 5,000,000 | | 5,006,400 | | 18,890 | 4.68 | 2.23 | A+ | AA3 |
| 3133XC6F5 | 3133xc6f5 | Federal Home Loan Bank | 4.00 | 06-30-10 | 5,000,000 | 5,000,000 | | 5,052,350 | | 556 | 3.96 | 3.77 | AAA | AAA |
| 59018YWL1 | 59018yw1 | Merrill Lynch & Co. | 8.00 | 12-14-10 | 3,000,000 | 3,000,000 | | 2,910,120 | | 11,836 | 8.25 | 3.74 | AA- | AA3 |
| | | | | | 16,612,000 | 16,587,077 | | 16,478,398 | | 38,040 | 5.02 | 2.89 | | |
| TOTAL PORTFOLIO | | | | | | | | | | | | | | |
| | | | | | 650,984,000 | 660,733,858 | | 653,848,760 | | 4,636,527 | 3.89 | 1.20 | | |

EXHIBIT A

**City of Sacramento Pool A
PORTFOLIO COMPOSITION
(Including Accrued Interest)**

\$658.49 Million

March 31, 2006



WEIGHTED AVERAGES

| | |
|-------------------------|------|
| Yield To Maturity (YTM) | 3.9 |
| Maturity (yrs) | 1.3 |
| Coupon (%) | 3.83 |
| Duration | 1.2 |

PERFORMANCE COMPARISON

| | City Pool A | Comparative Indices¹ | | | |
|-----------------|--------------------|--|-------|---------------|-----------|
| | | LAIF | MLPFS | 90-Day T-Bill | Fed Funds |
| FY 2006: | | | | | |
| FYTD (Jul-Mar) | 3.46% | 3.63% | 3.27% | 3.82% | 3.96% |
| Mar 2006 | 3.80% | 4.14% | 3.88% | 4.49% | 4.59% |
| Feb 2006 | 4.07% | 4.04% | 3.78% | 4.40% | 4.49% |
| Jan 2006 | 3.63% | 3.96% | 3.63% | 4.20% | 4.31% |
| 3rd Qtr FY 2006 | 3.83% | 4.05% | 3.77% | 4.37% | 4.47% |
| 2nd Qtr FY 2006 | 3.40% | 3.63% | 3.29% | 3.78% | 3.95% |
| 1st Qtr FY 2006 | 3.18% | 3.18% | 2.77% | 3.39% | 3.50% |
| FY 2005 | 2.54% | 2.23% | 1.57% | 2.25% | 2.37% |
| FY 2004 | 2.05% | 1.53% | 0.53% | 0.97% | 1.00% |

¹ LAIF - Local Agency Investment Fund managed by the State Treasurer; MLPFS - Merrill Lynch invests in short-term money market securities with average maturity of 90 days; 90-Day T-Bill - US Treasury Bills with maturity of 90 days; Fed Funds - the lending rate charged by banks when banks borrow from each other overnight

City of Sacramento
Asset Listin
Ethel Hart (Fix)
Mutual Endowment
As of March 31, 20

EXHIBIT B

City of Sacramento

Asset Listing
Ethel Hart (Equity)
Mutual Endowment Fund
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|-----------------|--------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-----------|-----------|-------|-----------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | | 1,572 | | 2.00 | 0.00 | | |
| MISCINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | | 39 | | 2.00 | 0.00 | | |
| FAYAB | payab | Payables (Buy 1 Trades) | 0.00 | | | | -87,892 | | 0.00 | 0.00 | | |
| POOLA | poolA | Pool A Cash | 3.80 | | | | 12,389 | | 3.80 | 0.00 | | |
| INTRECEIV | intrecv | Pool A Interest Receivable | 2.51 | | | | 143 | | 2.51 | 0.00 | | |
| RECEIV | recv | Receivables (Sell Trades) | 0.00 | | | | 79,111 | | 0.00 | 0.00 | | |
| | | | | | | 0.00 | 5,362 | | | | | |
| | | | | | | | 5,362 | 0 | 9.45 | 0.00 | | |
| COMMON STOCK | | | | | | | | | | | | |
| 88579Y101 | nmnu | 3m Company | | | | 500 | 40,072 | | 37,845 | 2.22 | 0.00 | A |
| 02209S103 | mo | Altria Group Inc | | | | 750 | 55,252 | | 53,145 | 4.52 | 0.00 | A+ |
| 026874107 | aig | American Int'l Group Com | | | | 1,250 | 82,822 | | 82,612 | 0.91 | 0.00 | A+ |
| 060505104 | bac | Bank Of America Corp | | | | 1,000 | 44,280 | | 45,540 | 4.39 | 0.00 | A- |
| 143658300 | ccl | Carnival Corp Com | | | | 1,000 | 53,390 | | 47,370 | 1.69 | 0.00 | A+ |
| 172967101 | c | Citigroup Inc | | | | 1,000 | 46,140 | | 47,230 | 4.15 | 0.00 | A+ |
| 20030N200 | cmcsk | Comcast Corporation | | | | 1,600 | 43,942 | | 41,792 | 0.00 | 0.00 | B- |
| 205887102 | cag | Conagra Inc Com | | | | 1,500 | 33,380 | | 32,190 | 3.36 | 0.00 | A- |
| 254687106 | dis | Disney (walt) Com | | | | 1,750 | 46,140 | | 48,807 | 0.97 | 0.00 | B |
| 260543103 | dow | Dow Chem Co Com | | | | 500 | 21,530 | | 20,300 | 3.30 | 0.00 | B |
| 338032204 | ish | Fisher Scientific Intl Com New | | | | 400 | 24,567 | | 27,220 | 0.00 | 0.00 | B- |
| 368710406 | dna | Genentech Inc. | | | | 600 | 49,797 | | 50,706 | 0.00 | 0.00 | B- |
| 369604103 | gc | General Electric Co | | | | 1,600 | 51,358 | | 55,648 | 2.88 | 0.00 | A+ |
| 464287192 | iyt | Ishares Tr Transp Avg Idx | | | | 1,050 | 79,127 | | 86,310 | 0.31 | 0.00 | B+ |
| 589333107 | mkrt | Merck & Co Inc | | | | 1,250 | 38,833 | | 44,037 | 4.31 | 0.00 | A |
| 594918104 | nsift | Microsoft Corp | | | | 1,500 | 39,713 | | 40,815 | 1.32 | 0.00 | B+ |
| 61166W101 | mon | Monsanto Co New Com | | | | 750 | 44,212 | | 63,562 | 0.94 | 0.00 | B- |
| 620076109 | mot | Motorola Inc Com | | | | 1,500 | 33,945 | | 34,365 | 0.70 | 0.00 | B+ |
| 69423U107 | peix | Pacific Ethanol Inc Com | | | | 1,000 | 23,089 | | 21,590 | 0.00 | 0.00 | B |
| 717081103 | pfc | Pfizer Inc | | | | 1,500 | 35,995 | | 37,380 | 3.85 | 0.00 | A- |
| 747525103 | qcom | Qualcomm Inc. | | | | 750 | 35,721 | | 37,957 | 0.71 | 0.00 | B- |
| 775371107 | roh | Rohm & Haas Co | | | | 500 | 25,120 | | 24,435 | 2.05 | 0.00 | A |
| 84265V105 | pcu | Southern Copper Corp Com | | | | 500 | 43,995 | | 42,240 | 13.02 | 0.00 | B |
| 87612E106 | tgt | Target Corp | | | | 800 | 43,421 | | 41,608 | 0.77 | 0.00 | A+ |
| 887317105 | twx | Time Warner Inc New | | | | 1,800 | 31,450 | | 30,222 | 1.19 | 0.00 | B- |
| 913017109 | utx | United Technologies | | | | 500 | 29,055 | | 28,985 | 1.52 | 0.00 | A+ |
| 929903102 | wb | Wachovia Corp 2nd New | | | | 750 | 39,187 | | 42,037 | 2.85 | 0.00 | A- |
| 931142103 | wmt | Wal Mart Stores Inc | | | | 400 | 19,183 | | 18,896 | 1.42 | 0.00 | A+ |
| 984332106 | yaho | Yahoo Inc. | | | | 1,000 | 34,510 | | 32,260 | 0.00 | 0.00 | B |
| | | | | | | 29,000 | 1,189,239 | | 1,217,107 | 0 | 2.17 | 0.00 |
| | | | | | | | | | | 0 | 2.20 | 0.00 |
| | | | | | | | | | | 1,222,469 | 0 | |
| | | | | | | | | | | | | TOTAL PORTFOLIO |

EXHIBIT B

City of Sacramento

Asset Listing

Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|------------------------|-----------------|-----------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | | Dividend Accrual | 2.00 | | | 1,422 | 1,422 | | 2.00 | 0.00 | | |
| MISCINTREC | | Misc Interest Receivable | 2.00 | | | 16 | 16 | | 2.00 | 0.00 | | |
| POOLA | | Pool A Cash | 3.80 | | | 19 | 19 | | 3.80 | 0.00 | | |
| INTRECEIV | | Pool A Interest Receivable | 2.51 | | | 9 | 9 | | 2.51 | 0.00 | | |
| FEDERAL HOME LOAN BANK | 3133X1BV8 | Federal Home Loan Bank | 4.50 | 09-16-13 | | 45,000 | 44,831 | 43,087 | 84 | 4.70 | 6.22 | AAA |
| | | | | | | 45,000 | 44,831 | 43,087 | 84 | 4.70 | 6.22 | |
| CORPORATE BONDS | | | | | | | | | | | | |
| 3696GQGM50 | 3696GQGM50 | General Electric | 3.12 | 11-09-06 | | 250,000 | 249,812 | 246,922 | 3,16 | 0.59 | AAA | AAA |
| 590188ES3 | 590188ES3 | Merrill Lynch & Co Inc | 7.00 | 04-27-08 | | 100,000 | 100,067 | 103,878 | 6.74 | 1.87 | A+ | AAJ |
| 345402U33 | 345402U33 | Ford Motor Credit - MTN | 7.30 | 01-23-12 | | 25,000 | 25,000 | 20,965 | 4.1 | 8.71 | 4.38 | BA2 |
| 126117AE0 | 126117AE0 | Cna Financial Corp | 7.25 | 11-15-23 | | 60,000 | 58,921 | 62,923 | 1,643 | 6.91 | 9.81 | BAA3 |
| | | | | | | 435,000 | 433,800 | 434,688 | 7,760 | 4.83 | 2.41 | |
| COMMON STOCK | | | | | | | | | | | | |
| 060505104 | bac | Bank Of America Corp | 1,000 | | | 42,951 | 45,540 | | 4.39 | 0.00 | A- | |
| 055622104 | bp | Bp Amoco Plc - Spons Adr | 600 | | | 32,107 | 41,364 | | 3.11 | 0.00 | | |
| 166764100 | cvx | Chevron Corporation | 800 | | | 34,772 | 46,376 | | 3.11 | 0.00 | B+ | |
| 172474108 | cun | Cinergy Corp Com | 2,000 | | | 75,013 | 90,820 | | 4.23 | 0.00 | B+ | |
| 210371100 | ceg | Constellation Energy Group | 600 | | | 17,514 | 32,826 | | 2.76 | 0.00 | B | |
| 30161IN101 | exc | Exxon Corp | 1,000 | | | 40,630 | 52,900 | | 3.02 | 0.00 | B+ | |
| 337932107 | fe | First Energy Corp | 1,000 | | | 34,810 | 48,900 | | 3.68 | 0.00 | B+ | |
| 419870100 | he | Hawaiian Elec Inds | 2,000 | | | 39,337 | 54,260 | | 4.57 | 0.00 | B+ | |
| 494550106 | kmp | Kinder Morgan Energy Partners Ltd | 525 | | | 26,212 | 25,294 | | 6.64 | 0.00 | | |
| 69331C108 | pcg | Pg & E Corp | 1,100 | | | 38,813 | 42,790 | | 3.39 | 0.00 | B | |
| 723484101 | pnw | Pinnacle West Cap Corp | 1,050 | | | 41,979 | 41,055 | | 5.12 | 0.00 | A- | |
| 69351T106 | ppi | Ppl Corp Com | 1,500 | | | 30,682 | 44,100 | | 3.40 | 0.00 | B | |
| 80589M102 | scg | Scana Corp New Com | 1,000 | | | 32,110 | 39,240 | | 3.98 | 0.00 | B | |
| | | | | | | 14,175 | 486,931 | 605,465 | 0 | 3.91 | 0.00 | |
| TOTAL PORTFOLIO | | | 494,175 | | | 967,027 | 1,084,706 | 7,844 | 4.30 | 1.21 | | |

EXHIBIT C

City of Sacramento

Asset Listing
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|----------------------|-----------------|-----------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | 4,522 | 4,522 | | 2.00 | 0.00 | |
| MISCINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | 76 | 76 | | 2.00 | 0.00 | |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | -271,223 | -271,223 | | 0.00 | 0.00 | |
| POOLA | poola | Pool A Cash | 1.80 | | | 16,272 | 16,272 | | 3.80 | 0.00 | |
| INTRECEIV | intrecreiv | Pool A Interest Receivable | 2.51 | | | 66 | 66 | | 2.51 | 0.00 | |
| RECEIV | receiv | Receivables (Sell Trades) | 0.00 | | | 254,764 | 254,764 | | 0.00 | 0.00 | |
| | | | | | 0.00 | 4,476 | 4,476 | 0 | 15.91 | 0.00 | |
| COMMON STOCK | | | | | | | | | | | |
| 002824100 | abt | Abbott Laboratories Com | | | 1,000 | 38,224 | 42,470 | | 2.59 | 0.00 | A |
| 018522300 | alc | Allele Inc Com New | | | 1,200 | 49,534 | 55,920 | | 3.11 | 0.00 | B+ |
| 022095103 | mo | Altria Group Inc | | | 1,000 | 56,281 | 70,860 | | 4.52 | 0.00 | A+ |
| 060505104 | bac | Bank Of America Corp | | | 2,250 | 101,454 | 102,465 | | 4.39 | 0.00 | A- |
| 097023105 | ba | Beijing Co Com | | | 500 | 31,530 | 38,965 | | 1.54 | 0.00 | A- |
| 143658300 | ccl | Carnival Corp Com | | | 1,000 | 47,330 | 47,370 | | 1.69 | 0.00 | A+ |
| 166764100 | cvx | Chevron Corporation | | | 1,000 | 59,852 | 57,970 | | 3.11 | 0.00 | B+ |
| 172967101 | c | Citigroup Inc | | | 1,250 | 56,275 | 59,037 | | 4.15 | 0.00 | A+ |
| 194162103 | cl | Colgate Palmolive Co Com | | | 700 | 40,229 | 39,970 | | 2.24 | 0.00 | A+ |
| 205887102 | cag | Conagra Inc Com | | | 2,000 | 45,239 | 42,920 | | 3.36 | 0.00 | A- |
| 221160K105 | cost | Cosco Whsl Corp New Com | | | 600 | 27,677 | 32,496 | | 0.74 | 0.00 | A- |
| 234687106 | dis | Disney (Walt) Com | | | 1,000 | 26,676 | 27,890 | | 0.97 | 0.00 | B |
| 260543103 | dow | Dow Chem Co Com | | | 1,000 | 44,940 | 40,600 | | 3.30 | 0.00 | B |
| 263534109 | dd | Du Pont E I De Nemours Com | | | 1,500 | 73,122 | 63,315 | | 3.51 | 0.00 | B |
| 369604103 | ge | General Electric Co | | | 1,200 | 29,760 | 41,736 | | 2.88 | 0.00 | A+ |
| 428140100 | intc | Intel Corp | | | 1,500 | 29,593 | 29,025 | | 1.65 | 0.00 | A |
| 464287168 | dvy | Ishares Tr Dj Scl Div Inv | | | 490 | 30,025 | 30,723 | | 3.62 | 0.00 | |
| 464287408 | ive | Ishares Tr S&P500/Bar Val | | | 300 | 19,899 | 20,628 | | 1.74 | 0.00 | |
| 464287192 | iyt | Ishares Tr Transp Ave Idx | | | 250 | 18,562 | 20,550 | | 0.31 | 0.00 | |
| 478160104 | jnj | Johnson & Johnson | | | 500 | 31,475 | 29,610 | | 2.23 | 0.00 | A+ |
| 494550106 | kmp | Kinder Morgan Energy Partners Ltd | | | 1,500 | 67,376 | 72,270 | | 6.64 | 0.00 | |
| 50075N104 | kft | Kraft Foods Inc Cl A | | | 2,250 | 70,565 | 68,197 | | 3.04 | 0.00 | |
| 589331107 | mk | Merck & Co Inc | | | 3,000 | 101,290 | 105,690 | | 4.31 | 0.00 | B+ |
| 594918104 | msft | Microsoft Corp | | | 1,000 | 32,662 | 27,210 | | 1.32 | 0.00 | |
| 646025106 | njr | New Jersey Rcs Com | | | 600 | 26,155 | 27,150 | | 3.18 | 0.00 | A |
| 742718109 | pg | Procter & Gamble Co | | | 700 | 40,726 | 40,334 | | 2.15 | 0.00 | A |
| 775371107 | roh | Rohm & Haas Co | | | 1,000 | 49,580 | 48,870 | | 2.05 | 0.00 | B |
| 80589M102 | scg | Seana Corp New Com | | | 1,000 | 39,293 | 39,240 | | 3.98 | 0.00 | B |
| 832696405 | smk | Smucker J M Co Com New | | | 1,200 | 54,624 | 47,640 | | 2.72 | 0.00 | A |
| 84265V105 | pcu | Southern Copper Corp Com | | | 600 | 51,419 | 50,688 | | 13.02 | 0.00 | B |
| 868733106 | surv | Surewest Communications | | | 2,000 | 51,299 | 48,240 | | 4.15 | 0.00 | A+ |
| 913017109 | utx | United Technologies | | | 800 | 46,464 | 46,376 | | 1.52 | 0.00 | A+ |
| 922993102 | wb | Wachovia Corp 2nd New | | | 1,000 | 51,652 | 56,050 | | 2.85 | 0.00 | A- |
| 949746101 | wfc | Wells Fargo & Company | | | 1,000 | 61,711 | 63,870 | | 3.26 | 0.00 | A |

EXHIBIT C

City of Sacramento

Asset Listing**Public Trust Mutual Fund (Equity)***Ann Land/Bertha Henschel**As of March 31, 2006*

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------|-----------------|------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| 982526105 | wwy | Wrigley Wm Jr Co | | | 650 | 41,892 | 41,600 | | .1.75 | 0.00 | A+ | |
| | | | | | 38,540 | 1,644,217 | 1,677,946 | 0 | 3.43 | 0.00 | | |
| TOTAL PORTFOLIO | | | | | 38,540 | 1,648,693 | 1,682,422 | 0 | 3.46 | 0.00 | | |

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006

| Bond Issue | Account Number | Type | Security Name | Issuer | Average Weighted Yield | Maturity Date | Quantity | Book Value | Market Value | Price Source |
|--------------------|----------------|------------------------------------|---|---|------------------------|---------------|--------------|----------------------|----------------------|----------------------|
| 1987 COP | 94800910 | Cash & Short-Term Government Bonds | Cash US Treasury Strip US Treasury - Generic Cube | n/a United States Treasury | n/a | n/a | 544.70 | 544.70 | 544.70 | US Bank |
| | | Government Bonds | United States Treasury | United States Treasury | n/a | 05/15/06 | 1,101,000.00 | 207,582.54 | 1,095,109.65 | US Bank |
| | | Government Bonds | Avg. Weighted Days to Maturity: | | n/a | 05/15/06 | 317,000.00 | 59,767.18 | 315,212.12 | US Bank |
| | | | | | 45 | | | <u>1,418,544.70</u> | <u>267,894.42</u> | <u>1,410,866.47</u> |
| | | | | | | | | | | |
| 1991 REV | 94802590 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 4.39 | n/a | 136.55 | 136.55 | 136.55 | US Bank |
| | 94802598 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | n/a | 5.97 | 5.97 | 5.97 | US Bank |
| | 94802601 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 4.09 | n/a | 1,248,143.81 | 1,248,143.81 | 1,248,143.81 | US Bank |
| | | | | | | | | <u>1,248,206.33</u> | <u>1,248,206.33</u> | <u>1,248,206.33</u> |
| | | | | | | | | | | |
| 1993 REV | 411468 | Investment Agmnt. | Agreement with AIG | AIG | n/a | 11/01/20 | 9,359,553.76 | 9,359,553.76 | 9,359,553.76 | BNY |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 107.43 | 107.43 | 107.43 | BNY |
| | 411469 | Investment Agmnt. | Agreement with AIG | AIG | n/a | 11/01/20 | 6,403,410.00 | 6,403,410.00 | 6,403,410.00 | BNY |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 73.66 | 73.66 | 73.66 | BNY |
| | 411471 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 254.43 | 254.43 | 254.43 | BNY |
| | 411474 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 168.90 | 168.90 | 168.90 | BNY |
| | 411477 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 390.84 | 390.84 | 390.84 | BNY |
| | 411480 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 272.43 | 272.43 | 272.43 | BNY |
| | | | Avg. Weighted Days to Maturity: | | 5251 | | | <u>15,764,231.45</u> | <u>15,764,231.45</u> | <u>15,764,231.45</u> |
| | | | | | | | | | | |
| | | | | | | | | | | |
| 1995 REV - Gas Tax | 94804593 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 4.09 | n/a | 1,437,202.41 | 1,437,202.41 | 1,437,202.41 | US Bank |
| | | | | | | | | <u>1,437,202.41</u> | <u>1,437,202.41</u> | <u>1,437,202.41</u> |
| | | | | | | | | | | |
| | | | | | | | | | | |
| 1995 CFD No. 95-02 | 94805330 | Cash & Short-Term Local Obligation | First American Treas. Money Mkt. Sacramento Comm. Fac. District | First American Mutual Fund City of Sacramento | 4.13 | n/a | 169.65 | 169.65 | 169.65 | US Bank |
| | 94805336 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 6.45 | 09/01/14 | n/a | n/a | n/a | US Bank |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | 94805338 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 4.47 | n/a | 22.38 | 22.38 | 22.38 | US Bank |
| | 94805339 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 0.00 | n/a | 6.32 | 6.32 | 6.32 | US Bank |
| | 94905345 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | 4.09 | n/a | 62,286.09 | 62,286.09 | 62,286.09 | US Bank |
| | | | Avg. Weighted Days to Maturity: | | 3031 | | | <u>62,547.89</u> | <u>62,547.89</u> | <u>62,547.89</u> |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

EXHIBIT D

**CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006**

**ENDS WITH THIRD PARTY
SB564 ASSET LISTING
AS OF MARCH 31, 2006**

| Bond | Account | Number | Type | Security Name | Issuer | Average Weighted Yield | Maturity Date | Quantity | Book Value | Market Value | Source |
|-------------------------------------|----------|-------------------------------------|---------------------------------------|----------------------------|--------|------------------------|---------------|--------------|--------------|--------------|---------|
| 1997 REV - Arco Arena | 95436720 | Cash & Short-Term Secured Note | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 4.08 | n/a | 1,247.41 | 1,247.41 | 1,247.41 | US Bank |
| | | Kings Arco Arena Lid PTSP | Kings Arco Arena Lid PTSP | Kings Arco Arena | n/a | | | 1.00 | 1.00 | 1.00 | US Bank |
| | | Secured Note | MBIA Surety Bond | MBIA | n/a | | | 1.00 | 1.00 | 1.00 | US Bank |
| | | Other | MBIA Surety Bond | MBIA | n/a | | | 3,286.250.00 | not valued | not valued | US Bank |
| | | Sub-Total: | | | | | | 3,605.250.00 | not valued | not valued | US Bank |
| 1997 N. Natomas CFD No. 97-01 | 95441544 | Government Bonds | US Treasury Notes 3.27% | United States Treasury | 3.27 | 09/01/06 | 82,597.00 | 82,597.00 | 82,597.00 | 82,597.00 | US Bank |
| | | Government Bonds | US Treasury Notes 3.41% | United States Treasury | 3.41 | 03/01/07 | 83,947.00 | 83,947.00 | 83,947.00 | 83,947.00 | |
| | | Government Bonds | US Treasury Notes 3.56% | United States Treasury | 3.56 | 09/01/07 | 85,378.00 | 85,378.00 | 85,378.00 | 85,378.00 | |
| | | Government Bonds | US Treasury Notes 3.60% | United States Treasury | 3.60 | 03/01/08 | 86,899.00 | 86,899.00 | 86,899.00 | 86,899.00 | |
| | | Government Bonds | US Treasury Notes 3.65% | United States Treasury | 3.63 | 09/01/08 | 88,462.00 | 88,462.00 | 88,462.00 | 88,462.00 | |
| | | Government Bonds | US Treasury Notes 3.67% | United States Treasury | 3.67 | 03/01/09 | 90,068.00 | 90,068.00 | 90,068.00 | 90,068.00 | |
| | | Government Bonds | US Treasury Notes 3.70% | United States Treasury | 3.70 | 09/01/09 | 5,574.220.00 | 5,574.220.00 | 5,574.220.00 | 5,574.220.00 | |
| | | Sub-Total: | | | | | | 5,691,571.00 | 5,691,571.00 | 5,691,571.00 | |
| 1999 N. Natomas CFD No. 2 | 95460771 | Cash & Short-Term Government Bonds | First American Treas. Money Mkt. | First American Mutual Fund | 3.19 | n/a | 3,465.35 | 3,465.35 | 3,465.35 | 3,465.35 | US Bank |
| | | Cash & Short-Term Government Bonds | Federal Home Loan Bank - Notes | Federal Home Loan Bank | | 04/15/09 | 464,100.00 | 464,100.00 | 464,100.00 | 464,100.00 | |
| | | Cash & Short-Term Government Bonds | First American Treas. Money Mkt. | First American Mutual Fund | n/a | n/a | 0.16 | 0.16 | 0.16 | 0.16 | US Bank |
| | | Sub-Total: | | | | | | | | | |
| 1999 N. Natomas CFD No. 4, Series A | 95460780 | Cash & Short-Term Local Obligations | Sacramento Comm. Fac. District | City of Sacramento | 5.36 | 09/01/23 | n/a | not valued | not valued | not valued | US Bank |
| | | Cash & Short-Term Government Bonds | First American Treas. Money Mkt. | First American Mutual Fund | 4.36 | n/a | 978.54 | 978.54 | 978.54 | 978.54 | US Bank |
| | | Cash & Short-Term Government Bonds | Federal Home Loan Bank - Notes | Federal Home Loan Bank | | 05/15/09 | 270,000.00 | 270,000.00 | 270,000.00 | 270,000.00 | |
| | | Sub-Total: | | | | | | 754,444.05 | 738,544.05 | 738,544.05 | |
| | | | | | | | | | 719,261.55 | 719,261.55 | |
| 1999 N. Natomas CFD No. 4, Series A | 317047 | Government Bonds | US Treasury Note 6.500% | United States Treasury | 6.14 | 02/15/10 | 1,620,000.00 | 1,619,493.75 | 1,713,846.60 | BNY BNY | |
| | 317050 | Cash & Short-Term | BNY Hamilton TRSRY Premier Money Fund | BNY | 4.19 | n/a | 81.31 | 81.31 | 81.31 | 81.31 | |
| | | Sub-Total: | | | | | | 1,395 | 1,620,081.31 | 1,619,575.06 | |
| | | | | | | | | | | 1,713,927.91 | |
| 1999 Revenue Sacramento Hotel | 317153 | Cash & Short-Term | BNY Hamilton TRSRY Premier Money Fund | BNY | 3.90 | n/a | 103.44 | 103.44 | 103.44 | 103.44 | BNY |
| | 317154 | Cash & Short-Term | BNY Hamilton TRSRY Premier Money Fund | BNY | 4.18 | n/a | 305.27 | 305.27 | 305.27 | 305.27 | BNY |
| | 317155 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 1,597,184.25 | 1,597,184.25 | 1,597,184.25 | 1,597,184.25 | BNY |
| | 317156 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 140,008.63 | 140,008.63 | 140,008.63 | 140,008.63 | BNY |
| | 317157 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 1,479,283.64 | 1,479,283.64 | 1,479,283.64 | 1,479,283.64 | BNY |
| | 317158 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 229,080.56 | 229,080.56 | 229,080.56 | 229,080.56 | BNY |
| | 317159 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 1,627,461.42 | 1,627,461.42 | 1,627,461.42 | 1,627,461.42 | BNY |
| | 317162 | Investment Agmnt. | Agreement with West LB | Westdeutsche Landesbank | 5.62 | 01/01/30 | 7,563,179.35 | 7,563,179.35 | 7,563,179.35 | 7,563,179.35 | BNY |
| | 317164 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | | n/a | 438,183.02 | 438,183.02 | 438,183.02 | 438,183.02 | BNY |
| | | Investment Agmnt. | Agreement with West LB | Westdeutsche Landesbank | | 01/01/30 | 1,624,020.65 | 1,624,020.65 | 1,624,020.65 | 1,624,020.65 | BNY |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.69 | n/a | 3,254,555.35 | 3,254,555.35 | 3,254,555.35 | 3,254,555.35 | BNY |

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006

| Bond Issue | Account Number | Type | Security Name | Issuer | Average Weighted Yield | Maturity Date | Quantity | Book Value | Market Value | Price Source |
|--|-------------------|-------------------|---------------------------------------|----------------------------|------------------------------|------------------|----------------------|----------------------|----------------------|-----------------|
| | 317166 | Cash & Short-Term | BNY Hamilton Tsyry Premier Money Fund | BNY | 4.19 | n/a | 69,985.42 | 69,985.42 | 69,985.42 | BNY |
| | 317167 | Cash & Short-Term | BNY Hamilton Tsyry Premier Money Fund | BNY | 4.18 | n/a | 107,523.88 | 107,523.88 | 107,523.88 | BNY |
| | 317169 | Cash & Short-Term | BNY Hamilton TRSRY Premier Money Fund | BNY | 4.19 | n/a 8551 | 2,496,411.82 | 2,496,411.82 | 2,496,411.82 | BNY |
| | Sub-Total | | | | | | 20,627,266.70 | 20,627,266.70 | 20,627,266.70 | |
| 1999 N. Natomas CFd 99-04, Series A | 411571 | Cash & Short-Term | Cash | n/a | 4.23 | n/a 08/15/29 | 9.92 | 9.92 | 9.92 | BNY |
| | 411574 | Government Bonds | US Treasury Note 6, 125% | United States Treasury | 5.34 | n/a 8475 | 211,000.00 | 212,055.00 | 241,907.28 | BNY |
| | Sub-Total | | | | | | 211,009.92 | 212,064.92 | 241,917.20 | |
| 2001 N. Natomas CFd No. 4, Series B | 411577 | Cash & Short-Term | Cash | n/a | 4.16 | n/a 02/15/07 | 17.52 | 17.52 | 17.52 | BNY |
| | 411580 | Government Bonds | US Treasury Note 2,250% | United States Treasury | 2.37 | n/a | 850,000.00 | 858,765.63 | 831,140.63 | BNY |
| | | Cash & Short-Term | BNY Hamilton Tsyry Premier Money Fund | BNY | | | 31,959.28 | 31,959.28 | 31,959.28 | BNY |
| | Sub-Total | | | | | | 881,976.80 | 890,742.43 | 863,117.43 | |
| 2001 CIRB | 411583 | Cash & Short-Term | Wells Fargo Tsyry Plus M Mkt. | Wells Fargo | 4.18 | n/a | 621.04 | 621.04 | 621.04 | BNY |
| | 411586 | Cash & Short-Term | Wells Fargo Tsyry plus M Mkt. | Wells Fargo | 3.91 | n/a | 84.67 | 84.67 | 84.67 | BNY |
| | Sub-Total | | | | | | 705.71 | 705.71 | 705.71 | |
| 2001 Westlake CFD No. 2000-01 | 411589 | Cash & Short-Term | BNY Hamilton Tsyry Premier Money Fund | BNY | 4.18 | n/a | 20.57 | 20.57 | 20.57 | BNY |
| | 411592 | Government Bonds | Federal Home Loan Bank - Notes | Federal Home Loan Bank | 3.23 | n/a | 1,200,000.00 | 1,154,856.00 | 1,129,125.00 | BNY |
| | | Cash & Short-Term | BNY Hamilton Tsyry Premier Money Fund | BNY | | | 54,613.62 | 54,613.62 | 54,613.62 | BNY |
| | Sub-Total | | | | | | 1,254,634.19 | 1,209,490.19 | 1,103,759.19 | |
| 2001 Granite Park CFD 2001-01 | 94428260 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | n/a | 13.13 | 13.13 | 13.13 | US Bank |
| | 94428261 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | n/a | 50,488.33 | 50,488.33 | 50,488.33 | US Bank |
| | | Government Bonds | Federal Home Loan Bank - Notes | Federal Home Loan Bank | 4.31 | 05/15/09 1125 | 780,000.00 | 780,000.00 | 760,258.20 | US Bank |
| | Sub-Total | | | | | | 830,501.46 | 830,501.46 | 810,759.66 | |

EXHIBIT D

**CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006**

| Price | Bond Issue | Account Number | Type | Security Name | Issuer | Average Weighted Yield | Maturity Date | Quantity | Book Value | Market Value | Source | |
|---|------------|---------------------------------|---|---|--------|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------|
| 2001 Regency Park CFD 2001-03 | 411551 | Cash & Short-Term | Cash | n/a | 4.20 | n/a | 4.99 | 4.99 | 4.99 | 4.99 | BNY | |
| | 411562 | Government Bonds | Federal Home Loan Bank - Notes US Treasury Note 3.625% | Federal Home Loan Bank United States Treasury | 3.72 | 04/15/09 05/15/13 | 500,000.00 1,500,000.00 | 481,190.00 1,437,773.44 | 470,466.75 1,390,078.13 | 470,466.75 1,390,078.13 | BNY BNY | |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | n/a | 70,938.23 | 70,938.23 | 70,938.23 | 70,938.23 | BNY | |
| | | Avg. Weighted Days to Maturity: | | | | 1830 | | 2,070,943.22 | 1,989,995.66 | 1,931,490.10 | | |
| | | <u>Sub-Total:</u> | | | | | | | | | | |
| 2002 CIRB (City Hall) | 411553 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 1,067.29 | 1,067.29 | 1,067.29 | 1,067.29 | BNY | |
| | 411554 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 232.97 | 232.97 | 232.97 | 232.97 | BNY | |
| | 411556 | Other Investment Agmnt. | FSA Reserve Surety Bond Agreement with AIG | FSA AIG | 0.75 | 07/02/02 11/01/11 | 1.00 1,164,000.00 | n/a 255,239.11 | n/a 255,239.11 | 1,164,000.00 255,239.11 | 1,164,000.00 255,239.11 | BNY BNY |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | 4171 | | | | | | |
| | | Avg. Weighted Days to Maturity: | | | | | | 1,420,540.37 | 256,539.37 | 1,420,540.37 | | |
| | | <u>Sub-Total:</u> | | | | | | | | | | |
| 2002 COPs (Sacto Reg Arts - H Street Theatre) | 408994 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 282.34 | 282.34 | 282.34 | 282.34 | BNY | |
| | 408996 | Government Bonds | Federal Home Ln Mfg Corp - Bonds | Federal Home Loan Mfg | 4.64 | 08/25/08 | 1,000,000.00 | 1,000,000.00 | 987,500.00 | 987,500.00 | BNY BNY | |
| | | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | n/a | 93,665.79 | 93,665.79 | 93,665.79 | 93,665.79 | BNY | |
| | 409004 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 1,071.65 | 1,071.65 | 1,071.65 | 1,071.65 | BNY | |
| | | Avg. Weighted Days to Maturity: | | | | 865 | | 1,095,019.78 | 1,095,019.78 | 1,095,019.78 | | |
| | | <u>Sub-Total:</u> | | | | | | | | | | |
| 2002 Refunding Revenue Bonds | 409006 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.18 | n/a | 452.85 | 452.85 | 452.85 | 452.85 | BNY | |
| | 409007 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | 4.19 | n/a | 369.41 | 369.41 | 369.41 | 369.41 | BNY | |
| | 409012 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | n/a | 116,142.66 | 116,142.66 | 116,142.66 | 116,142.66 | BNY | |
| | | Government Bonds | Federal Home Loan Bank - Notes US Treasury Notes 4.375% | Federal Home Loan Bank United States Treasury | 4.43 | 04/15/09 08/15/12 | 200,000.00 4,465,000.00 | 188,862.80 4,579,415.63 | 188,862.80 4,348,999.30 | 188,862.80 4,348,999.30 | BNY BNY | |
| | | Avg. Weighted Days to Maturity: | | | | 1695 | | | | | | |
| | | <u>Sub-Total:</u> | | | | | | | | | | |
| | | <u>Total:</u> | | | | | | | | | | |

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006

| Band | Account | | | | Average Weighted Yield | Maturity Date | Quantity | Book Value | Market Value | Source | Price |
|---|------------|---------------------------------------|--|---|------------------------|-------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------|-------|
| Issue | Number | Type | Security Name | Issuer | | | | | | | |
| CFD No. 4, Series C | 411565 | Cash & Short-Term Government Bonds | BNY Hamilton Trstv Premier Money Fund US Treasury Notes 3.125% | BNY BNY | 3.29 | n/a | 92,123.86 | 92,123.86 | 92,123.86 | BNY | |
| | | Sub-Total: | | | | | 2,295,000.00 | 2,298,944.53 | 2,202,672.15 | BNY | |
| Midtown Assessment District 2003-05 | 785041000 | Cash & Short-Term Government Bonds | First American Treas. Money Mkt. Federal Home Loan Bank - Notes | First American Mutual Fund Federal Home Loan Bank Avg. Weighted Days to Maturity: | 4.33 | n/a 05/15/09 1125 | 2,718.88 15,000.00 | 2,718.88 15,000.00 | 2,718.88 14,620.35 | US Bank | |
| | | Sub-Total: | | | | | 2,387,466.07 | 2,391,410.60 | 2,295,138.22 | | |
| Tahoe Park West Assmnt. Dist. 20003-06 | 801090700 | Cash & Short-Term | First American Treas. Money MktL | First American Mutual Fund | 4.14 | n/a | 33,095.56 | 33,095.56 | 33,095.56 | US Bank | |
| | | Sub-Total: | | | | | 33,095.56 | 33,095.56 | 33,095.56 | | |
| 1999 N. Natomas CFD No. 99-04, Series B | 411567 | Cash & Short-Term Government Bonds | BNY Hamilton Trstv Premier Money Fund Federal Home Loan Bank - Notes Cash & Short-Term | BNY Hamilton Trstv Premier Money Fund Federal Home Loan Bank BNY Avg. Weighted Days to Maturity: | 4.32 | n/a 8/18/09 n/a 1218 | 1,62 250,000.00 14,428.38 | 1,62 250,667.50 14,428.38 | 1,62 239,667.50 14,428.38 | BNY BNY BNY | |
| | | Sub-Total: | | | | | 264,430.00 | 265,097.50 | 264,117.50 | | |
| N. Natomas CFD 95-01, Series B | 78818200 | Cash & Short-Term | First American Treas. Money MktL | First American Mutual Fund | n/a | n/a | 14.43 | 14.43 | 14.43 | US Bank | |
| Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase III | 1499127742 | Cash & Short-Term | Bank of America Money MktL | Bank of America Money Market | 1.66 | n/a | 14.13 | 14.13 | 14.13 | B of A | |
| N. Natomas CFD 97-01 Special Tax Bonds Series 2005 | 789727000 | Cash & Short-Term | First American Treas. Money MktL | First American Mutual Fund | 4.00 | n/a | 650.32 | 650.32 | 650.32 | US Bank | |
| | 789727002 | Cash & Short-Term | First American Treas. Money MktL | First American Mutual Fund | 3.95 | n/a | 2,541,048.76 | 2,541,048.76 | 2,541,048.76 | US Bank | |
| | Sub-Total: | | | | | | 2,541,048.76 | 2,541,699.00 | 2,541,048.76 | | |
| Series 2005 Refunding | 411459 | Cash & Short-Term | Cash | n/a | n/a | n/a | 4.39 | 4.39 | 4.39 | BNY | |
| Revenue Bonds | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 206,297.00 | 206,297.00 | 206,297.00 | | |
| | | Government Bonds | US Treasury Notes 3.29% | BNY | n/a | n/a | 319,019.00 | 319,019.00 | 319,019.00 | BNY | |
| | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 529,238.00 | 529,238.00 | 529,238.00 | BNY | |
| | | Government Bonds | US Treasury Notes 3.43% | BNY | n/a | n/a | 1,183,336.00 | 1,183,336.00 | 1,183,336.00 | BNY | |
| | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 58,887.00 | 58,887.00 | 58,887.00 | | |
| | | Government Bonds | US Treasury Notes 3.59% | BNY | n/a | n/a | 329,393.00 | 329,393.00 | 329,393.00 | BNY | |
| | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 538,887.00 | 538,887.00 | 538,887.00 | BNY | |
| | | Government Bonds | US Treasury Notes 3.69% | BNY | n/a | n/a | 1,235,305.00 | 1,235,305.00 | 1,235,305.00 | BNY | |
| | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 47,848.00 | 47,848.00 | 47,848.00 | | |
| | | Government Bonds | US Treasury Notes 3.72% | BNY | n/a | n/a | 337,397.00 | 337,397.00 | 337,397.00 | BNY | |
| | | Government Bonds | CTF of Ind SLUG | BNY | n/a | n/a | 303,783.00 | 303,783.00 | 303,783.00 | | |

EXHIBIT D

Securities Lending - Cash Collateral
Client Investment Report

As of: 03/31/06

City of Sacramento Treasurer



Portfolio USD

Unmatched Positions

| Issuer | Issue Type | Coupon Rate | Money Market Yield | Days to Maturity | Reprice Date | Maturity Date | CCY | SP | Ratings | Mdy | Book Value |
|-------------------------------------|-----------------------|-------------|--------------------|------------------|--------------|---------------|-----|-----|---------|-------------|------------|
| MORGAN STANLEY & COMPANY INC | REPO COLL US AGY MBSD | 4.85 | 4.850% | 3 | 04/03/06 | 04/03/06 | USD | NR | NR | 49,304,642 | |
| GOLDMAN SACHS GROUP | CFLT FF OPEN+17 | 5.05 | 5.045% | 3 | 04/03/06 | 12/21/07 | USD | A+ | Aa3 | 6,008,926 | |
| HSBC (HOUSEHOLD FINANCE CORP) | CFLT 3ML+4 Q | 4.58 | 4.576% | 4 | 04/04/06 | 10/04/07 | USD | A | A1 | 5,055,296 | |
| GENERAL ELECTRIC CAPITAL CORP | CFLT 3ML+4 Q | 4.58 | 4.584% | 5 | 04/05/06 | 01/05/09 | USD | AAA | Aaa | 1,010,952 | |
| COMERICA BANK | FRCD 3ML+2.5 Q | 4.58 | 4.612% | 20 | 04/20/06 | 07/29/07 | USD | A | A1 | 4,034,325 | |
| SOCIETE GENERALE YANKEE | FRCD 1ML+5.5 M | 4.73 | 4.771% | 21 | 04/21/06 | 09/21/07 | USD | AA- | Aa3 | 5,003,985 | |
| JP MORGAN CHASE & CO. | CFLT 3ML+7 Q | 4.69 | 4.693% | 25 | 04/25/06 | 01/25/08 | USD | A+ | Aa3 | 5,043,018 | |
| STRUCTURED ASSET INV LN TR 05-7 A3 | ABS 1ML+11 M | 4.93 | 4.928% | 25 | 04/25/06 | 07/25/07 | USD | AAA | Aaa | 3,216,951 | |
| STRUCTURED ASSET INV LN TR 05-HE3A3 | ABS 1ML+12 M | 4.94 | 4.938% | 25 | 04/25/06 | 08/27/07 | USD | AAA | Aaa | 1,307,352 | |
| BEAR STEARNS ABS I TRUST 05-TC2 1A1 | ABS 1ML+12 M | 4.94 | 4.939% | 25 | 04/25/06 | 08/27/07 | USD | AAA | Aaa | 2,846,340 | |
| CARRINGTON MTG LN TR 2005-NC5 A1 | ABS 1ML+12 M | 4.94 | 4.939% | 25 | 04/25/06 | 07/25/07 | USD | AAA | Aaa | 5,316,004 | |
| MORGAN STANLEY HOME EQLN 05-4 A2A | ABS 1ML+10 M | 4.92 | 4.918% | 25 | 04/25/06 | 02/25/08 | USD | AAA | Aaa | 4,420,807 | |
| COUNTRYWIDE ASSET BACK 05-AB4 2A2 | ABS 1ML+9 M | 4.91 | 4.908% | 25 | 04/25/06 | 09/25/07 | USD | AAA | Aaa | 4,419,550 | |
| BEAR STEARNS ABS I TRUST 05-HE121A1 | ABS 1ML+10 M | 4.92 | 4.918% | 25 | 04/25/06 | 02/25/08 | USD | AAA | Aaa | 2,671,845 | |
| HOME EQUITY ASSET TR 2006-1 2A1 | ABS 1ML+8 M | 4.90 | 4.898% | 25 | 04/25/06 | 10/25/07 | USD | AAA | Aaa | 6,496,674 | |
| CARRINGTON MTG LN TR 2006-NC1 A1 | ABS 1ML+8 M | 4.90 | 4.898% | 25 | 04/25/06 | 12/26/07 | USD | AAA | Aaa | 1,957,800 | |
| GOLDMAN SACHS ALT MTG 06-HE1 A2A | ABS 1ML+8 M | 4.90 | 4.898% | 25 | 04/25/06 | 12/26/07 | USD | AAA | Aaa | 6,792,608 | |
| MORGAN STANLEY & CO | CFLT 3ML+12.5 Q | 4.76 | 4.765% | 27 | 04/27/06 | 07/27/07 | USD | A+ | Aa3 | 6,050,824 | |
| HSBC (HOUSEHOLD FINANCE CORP) | CFLT 3ML+6 Q | 4.70 | 4.700% | 27 | 04/27/06 | 10/27/06 | USD | A+ | P-1 | 2,016,710 | |
| CITIGROUP INCORPORATED | CFLT 3ML+5 Q | 4.73 | 4.731% | 32 | 05/02/06 | 05/02/08 | USD | AA- | Aa1 | 3,022,801 | |
| NATIONAL CITI BANK INDIANA | BKNT 3ML+5.5 Q | 4.77 | 4.781% | 35 | 05/03/06 | 05/06/08 | USD | A+ | Aa3 | 5,034,224 | |
| MORGAN STANLEY & CO | CFLT 3ML+11 Q | 4.83 | 4.830% | 39 | 05/09/06 | 02/09/09 | USD | A+ | Aa3 | 2,013,685 | |
| CIT GROUP HOLDINGS INCORPORATED | CFLT 3ML+7 Q | 4.85 | 4.850% | 54 | 05/24/06 | 08/24/07 | USD | A | A2 | 4,019,400 | |
| WORLD SAVINGS BANK FSB | BKNT 3ML+6 Q | 4.91 | 4.910% | 68 | 06/07/06 | 12/07/07 | USD | AA- | Aa3 | 4,013,639 | |
| SANTANDER U.S. DEBT | BKNT 3ML+6 Q | 4.99 | 4.990% | 80 | 06/19/06 | 09/19/08 | USD | A+ | Aa3 | 2,003,327 | |
| ABBEY NATL TREASURY SERVICES PLC | BKNT 3ML+1 Q | 4.97 | 4.970% | 90 | 06/29/06 | 06/29/07 | USD | A+ | Aa3 | 4,001,657 | |
| BANK OF AMERICA CORPORATION | CFLT 3ML+1 Q | 4.97 | 4.970% | 90 | 06/29/06 | 03/28/08 | USD | AA+ | Aa2 | 5,002,071 | |
| UNICREDITO ITALIANO YANKEE | FRCD 3ML+6 Q | 4.90 | 4.959% | 91 | 06/30/06 | 06/30/06 | USD | A-+ | P-1 | 5,000,627 | |
| | | | | | | | | | Totals | 157,116,139 | |

EXHIBIT E

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to Client/Bank Fee sharing arrangements, and 2) The Bank or New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund.

Securities Lending - Cash Collateral
Client Investment Report

As of: 03/31/06

City of Sacramento Treasurer

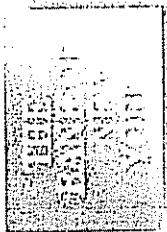


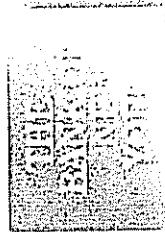
EXHIBIT E

| Issuer | Portfolio | USD | Matched Positions | | | | | | | | | | Ratings | Mdy | Book Value |
|--------------------|-----------|-----|-------------------|--------------------|------------------|--------------|---------------|-----|----|----|----|----|------------|--------|------------|
| | | | Coupon Rate | Money Market Yield | Days to Maturity | Reprice Date | Maturity Date | CCY | SP | | | | | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 1,610,194 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 800,995 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 1,162,007 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 731,254 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 15,384 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 129,226 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 6,055,587 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 5,920 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 63,151 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 2,061,287 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 3,702,226 | | |
| UBS SECURITIES LLC | | | 4.20 | 4.188% | 4 | 04/04/06 | 04/04/06 | USD | NR | NR | NR | NR | 16,337,231 | Totals | |

Securities Lending - Cash Collateral
Client Investment Report

As of: 03/31/06

City of Sacramento ERS



Portfolio

USD

Unmatched Positions

| Issuer | Issue Type | Unmatched Positions | | | | | | Days to Reprice/ Maturity | Reprice/ Date | Maturity Date | CCY | SP | Ratings | Mdy | Book Value | | |
|--------------------------------------|-------------------------|---------------------|--------------------------|---------------|----------|----------|-----|---------------------------------|------------------|------------------|------------|----|---------|-----|------------|--|--|
| | | Coupon Rate | Money Market Yield | Book Value | Rating | Maturity | SP | | | | | | | | | | |
| MORGAN STANLEY & COMPANY INC | REPO CCOLL US AGY MBS D | 4.85 | 4.850% | 3 | 04/03/06 | 04/03/06 | USD | NR | NR | 1,702,394 | | | | | | | |
| US BANK NA | BKNT 3ML+3 Q | 4.56 | 4.591% | 3 | 04/03/06 | 10/01/07 | USD | A+ | Aa1 | 1,010,706 | | | | | | | |
| GENERAL ELECTRIC CAPITAL CORP | CFLT 3ML+6 Q | 4.59 | 4.590% | 3 | 04/03/06 | 01/03/08 | USD | AAA | Aaa | 1,769,635 | | | | | | | |
| CALYON YANKEE | FRCD 1ML+7.25 M | 4.59 | 4.661% | 5 | 04/05/06 | 07/05/06 | USD | A+ | P-1 | 1,003,125 | | | | | | | |
| ING SEC LIFE INSURANCE FUND | CFLT 3ML+8 Q | 4.68 | 4.680% | 14 | 04/14/06 | 01/14/08 | USD | AA | Aa3 | 1,009,620 | | | | | | | |
| HARTFORD LIFE FUNDING | CFLT 3ML+4 Q | 4.62 | 4.631% | 17 | 04/17/06 | 07/13/07 | USD | AA- | Aa3 | 1,009,367 | | | | | | | |
| COMERICA BANK | FRCD 3ML+2.5 Q | 4.58 | 4.612% | 20 | 04/20/06 | 07/20/07 | USD | A | A1 | 2,017,162 | | | | | | | |
| ROYAL BANK OF SCOTLAND PLC | BKNT 3ML+5 Q | 4.66 | 4.664% | 21 | 04/21/06 | 07/21/08 | USD | AA | Aa1 | 2,017,619 | | | | | | | |
| DEUTSCHE BANK AG YANKEE | FRCD 3ML FLAT Q | 4.60 | 4.601% | 24 | 04/24/06 | 01/22/08 | USD | AA- | Aa3 | 2,010,148 | | | | | | | |
| MORGAN STANLEY ABS CAP I OS-NC1 | ABS 1ML+11 M | 4.93 | 4.928% | 25 | 04/25/06 | 02/26/07 | USD | AAA | Aaa | 212,469 | | | | | | | |
| STRUCTURED ASSET INV LN TR 05-HEJ-A3 | ABS 1ML+12 M | 4.94 | 4.938% | 25 | 04/25/06 | 08/27/07 | USD | AAA | Aaa | 980,514 | | | | | | | |
| BEAR STEARNS ABS I TRUST 05-HE10 A1 | ABS 1ML+12 M | 4.94 | 4.938% | 25 | 04/25/06 | 11/26/07 | USD | AAA | Aaa | 1,559,275 | | | | | | | |
| MERRILL LYNCH MTG INVEST 05-AB A3A1 | ABS 1ML+11 M | 4.93 | 4.928% | 25 | 04/25/06 | 08/27/07 | USD | AAA | Aaa | 1,406,458 | | | | | | | |
| STRUCTURED ASSET SEC CORP 05-WF4 A2 | ABS 1ML+8 M | 4.90 | 4.698% | 25 | 04/25/06 | 11/26/07 | USD | AAA | Aaa | 1,607,926 | | | | | | | |
| MORGAN STANLEY HOME EQ LN 05-4 A2A | ABS 1ML+10 M | 4.92 | 4.918% | 25 | 04/25/06 | 08/27/08 | USD | AAA | Aaa | 1,768,323 | | | | | | | |
| COUNTRYWIDE ASSET BACK 05-AB4 2A2 | ABS 1ML+9 M | 4.91 | 4.908% | 25 | 04/25/06 | 05/25/07 | USD | AAA | Aaa | 1,779,860 | | | | | | | |
| NEW CENTURY HOME EQUITY LN 05-C A2 | ABS 1ML+8 M | 4.90 | 4.898% | 25 | 04/25/06 | 05/25/07 | USD | AAA | Aaa | 1,783,165 | | | | | | | |
| MORGAN STANLEY & CO | CFLT 3ML+12.5 Q | 4.76 | 4.765% | 27 | 04/27/06 | 01/27/07 | USD | A+ | Aa3 | 1,008,471 | | | | | | | |
| GOLDMAN SACHS GROUP | CFLT 3ML+10 Q | 4.76 | 4.760% | 31 | 05/01/06 | 07/29/08 | USD | A+ | Aa3 | 2,520,164 | | | | | | | |
| MORGAN STANLEY & CO | CFLT 3ML+11 Q | 4.83 | 4.830% | 39 | 05/09/06 | 02/09/09 | USD | A+ | Aa3 | 1,006,843 | | | | | | | |
| WASHINGTON MUTUAL BANK | BKNT 3ML+4 Q | 4.79 | 4.790% | 46 | 05/16/06 | 11/16/07 | USD | A | A2 | 2,011,709 | | | | | | | |
| CIT GROUP HOLDINGS INCORPORATED | CFLT 3ML+7 Q | 4.85 | 4.850% | 54 | 05/24/06 | 08/24/07 | USD | A | A2 | 2,009,700 | | | | | | | |
| J P MORGAN CHASE & CO. | CFLT 3ML+5 Q | 4.87 | 4.873% | 63 | 05/02/06 | 12/03/07 | USD | A+ | Aa3 | 1,004,050 | | | | | | | |
| MERRILL LYNCH & CO | CFLT 3ML+10 Q | 5.02 | 5.017% | 77 | 06/16/06 | 06/16/08 | USD | A+ | Aa3 | 1,503,345 | | | | | | | |
| SANTANDER U.S DEBT | BKNT 3ML+6 Q | 4.99 | 4.990% | 90 | 06/19/06 | 09/19/08 | USD | A+ | Aa3 | 2,003,327 | | | | | | | |
| UNICREDITO ITALIANO YANKEE | FRCD 3ML-6 Q | 4.90 | 4.939% | 91 | 06/30/06 | 06/30/06 | USD | A-1+ | P-1 | 1,500,186 | | | | | | | |
| | | | | | | | | | | Totals | 39,303,573 | | | | | | |

EXHIBIT E

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to Client/Bank Fee sharing arrangements, and 2) The Bank of New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund.

CITY OF SACRAMENTO
LISTING OF NON-CITY FUNDS
AS OF MARCH 31, 2006

| | <u>Operating Cash Balance</u> |
|-------------------------------------|-------------------------------|
| ANN LAND/BERTHA HENSCHEL TRUST | \$ 50,550 |
| CONVENTION BUREAU | 32,576 |
| ETHEL MACLEOD HART TRUST | 478,419 |
| GEORGE CLARK SCHOLARSHIP FUND | 12,291 |
| SACRAMENTO PUBLIC LIBRARY AUTHORITY | 627,975 |
| MOUNTAIN VALLEY LIBRARY | 355,235 |
| SCERS TRUST | <u>24,623,398</u> |
| | <u>\$ 26,180,443</u> |

City of Sacramento

**Asset Listing
Pool D**
SHRA Local Money
As of March 31, 2006

| Custip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------|-----------------|--------------------------------------|----------|---------------|-------------|-----------------|-------------|--------------|------------------|-------|-----|-------|-------|
| | | | | | | Cost | Cost | | | | | | |
| CASH AND EQUIVALENTS | | | | | | | | | | | | | |
| LAFD | 9026X1d38 | UBS Americas Inc | 4.14 | | 36,169,108 | 36,169,108 | 36,169,108 | 396,901 | 4.14 | 0.00 | P1 | A1 | |
| MISCINTREC | 369591D75 | GE Capital | 4.38 | 04-07-06 | 640,000 | 639,742 | 639,852 | 0 | 4.83 | 0.01 | A1 | A1 | P1 |
| NATTSY | 89233HEX8 | Local Agency Investment Fund, Pool D | 2.00 | | 2,000,000 | 1,970,800 | 1,998,976 | 0 | 4.38 | 0.02 | A1 | A1 | P1 |
| | 369591F57 | Misc Interest Receivable | 4.64 | 05-31-06 | 1,900,000 | 1,879,429 | 1,891,336 | 0 | 4.66 | 0.17 | A1+ | A1+ | P1 |
| | 00137FG55 | Nations Treasury Fund | 4.14 | | 3,000,000 | 2,932,950 | 2,985,327 | 0 | 4.49 | 0.18 | A1 | A1 | P1 |
| | 369591G56 | General Electric Capital Corp | 4.47 | 06-05-06 | 5,000,000 | 4,886,756 | 4,962,593 | 0 | 4.51 | 0.26 | A1 | A1 | P1 |
| | 369591H48 | AIG Funding Inc | 4.48 | 07-05-06 | 3,000,000 | 2,921,425 | 2,977,556 | 0 | 4.52 | 0.26 | A1 | A1 | P1 |
| | 369591J48 | General Electric Capital Corp | 4.49 | 07-05-06 | 3,000,000 | 2,909,800 | 2,969,954 | 0 | 4.56 | 0.34 | A1 | A1 | P1 |
| | 369591JV6 | General Electric Capital Corp | 4.51 | 08-04-06 | 3,000,000 | 2,909,800 | 2,969,954 | 0 | 4.56 | 0.34 | A1 | A1 | P1 |
| | 89233HKX1 | General Electric Capital Corp | 4.66 | 09-29-06 | 200,000 | 193,787 | 197,000 | 0 | 4.73 | 0.49 | A1 | A1 | P1 |
| | 369591L55 | Toyota Motor Credit Corp | 4.83 | 10-31-06 | 6,300,000 | 6,099,676 | 6,185,835 | 0 | 4.92 | 0.57 | A1+ | A1+ | P1 |
| | 369591LL5 | GE Capital | 4.84 | 11-20-06 | 2,000,000 | 1,930,558 | 1,959,961 | 0 | 4.94 | 0.63 | A1 | A1 | P1 |
| | | | | | 27,040,000 | 26,364,722 | 26,768,391 | 0 | 4.65 | 0.33 | | | |
| U.S. GOVERNMENT BONDS | | | | | | | | | | | | | |
| | 912828CQ1 | U.S. Treasury Note | 2.75 | 07-31-06 | 1,000,000 | 1,005,469 | 993,630 | | | | | | |
| | 912828BF6 | U.S. Treasury Note | 2.37 | 08-15-06 | 1,500,000 | 1,498,477 | 1,486,935 | | | | | | |
| | 912828CU2 | U.S. Treasury Note | 2.37 | 08-31-06 | 2,500,000 | 2,497,852 | 2,475,875 | | | | | | |
| | 9128277F3 | U.S. Treasury Note | 3.50 | 11-15-06 | 6,000,000 | 5,950,312 | 5,949,375 | | | | | | |
| | 912828DF4 | U.S. Treasury Note | 3.00 | 12-31-06 | 7,000,000 | 6,897,187 | 6,904,030 | | | | | | |
| | 912828Df6 | U.S. Treasury Note | 3.12 | 01-31-07 | 7,000,000 | 6,905,117 | 6,904,300 | | | | | | |
| | 912828DN7 | U.S. Treasury Note | 3.37 | 02-28-07 | 8,000,000 | 7,900,937 | 7,893,750 | | | | | | |
| | 912828AC4 | U.S. Treasury Note | 4.37 | 05-15-07 | 8,000,000 | 7,998,125 | 7,956,880 | | | | | | |
| | 912828EB2 | U.S. Treasury Note | 3.87 | 07-31-07 | 2,000,000 | 1,991,797 | 1,974,600 | | | | | | |
| | 912828cB3 | U.S. Treasury Note | 4.00 | 08-31-07 | 6,000,000 | 5,957,812 | 5,929,920 | | | | | | |
| | 912828ek2 | U.S. Treasury Note | 4.25 | 10-31-07 | 2,000,000 | 1,997,656 | 1,981,720 | | | | | | |
| | 912828sp1 | U.S. Treasury Note | 4.25 | 11-30-07 | 18,000,000 | 17,946,875 | 17,827,740 | | | | | | |
| | 912828ar7 | U.S. Treasury Note | 3.00 | 02-15-08 | 10,000,000 | 9,709,375 | 9,673,000 | | | | | | |
| | 912828dt4 | U.S. Treasury Note | 3.75 | 05-15-08 | 6,000,000 | 5,908,125 | 5,871,120 | | | | | | |
| | 912828EK2 | U.S. Treasury Note | 4.12 | 08-15-08 | 9,000,000 | 8,938,125 | 8,871,300 | | | | | | |
| | 912828EP1 | U.S. Treasury Note | 4.37 | 11-15-08 | 9,000,000 | 8,992,969 | 8,897,343 | | | | | | |
| | 912828AT7 | U.S. Treasury Note | 3.37 | 12-15-08 | 2,000,000 | 1,941,562 | 1,927,260 | | | | | | |
| | 912828DT4 | U.S. Treasury Note | 4.50 | 02-28-11 | 2,500,000 | 2,467,383 | 2,463,575 | | | | | | |
| | | | | | 107,500,000 | 106,505,156 | 105,979,353 | | | | | | |
| | | | | | | | | 1,011,650 | | 3.79 | | | |

Total portfolio includes investments from Pools M, N, Q, R, S & T.

* Securities received as a result of involuntary distribution and not purchased. SHRA can legally hold these securities per counsel.

EXHIBIT G-1

City of Sacramento
Asset Listing
Pool D

SHRA Local Money
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|---|-----------------|--------------------------------------|----------|---------------|-------------|-----------------|--------------|------------------|--------|------|-------------|
| FEDERAL HOME LOAN BANK | | | | | | | | | | | |
| 3133MYCH8 | 3133mych8 | Federal Home Loan Bank | 2.25 | 05-15-06 | 7,000,000 | 6,918,388 | 6,978,125 | 59,500 | 2.26 | 0.12 | AAA |
| 3133X14N4 | 3133x14n4 | Federal Home Loan Bank | 2.87 | 09-15-06 | 5,000,000 | 5,114,800 | 4,951,562 | 6,389 | 2.90 | 0.45 | AAA |
| 3133X9UG3 | 3133x9ug3 | Federal Home Loan Bank | 3.12 | 05-15-06 | 5,000,000 | 4,980,000 | 4,957,812 | 6,944 | 3.15 | 0.45 | AAA |
| 3133X93S7 | 3133x93s7 | Federal Home Loan Bank | 2.62 | 09-19-06 | 5,000,000 | 4,995,700 | 4,943,750 | 4,375 | 2.65 | 0.46 | AAA |
| 3133MJUR9 | 3133mjur9 | Federal Home Loan Bank | 4.12 | 11-15-06 | 5,000,000 | 5,062,300 | 4,968,750 | 77,917 | 4.15 | 0.60 | AAA |
| 3133XDGL9 | 3133xdgl9 | Federal Home Loan Bank | 4.25 | 04-16-07 | 2,000,000 | 1,989,280 | 1,982,500 | 42,028 | 4.29 | 0.99 | AAA |
| 3133Xdm24 | 3133xdm24 | Federal Home Loan Bank | 4.50 | 05-21-07 | 5,000,000 | 4,984,800 | 4,965,625 | 100,000 | 4.53 | 1.08 | AAA |
| 3133XBJS0 | 3133xbjs0 | Federal Home Loan Bank | 3.87 | 06-08-07 | 9,500,000 | 9,520,188 | 9,363,437 | 115,550 | 3.93 | 1.13 | AAA |
| 3133X82v3 | 3133x82v3 | Federal Home Loan Bank | 3.37 | 09-14-07 | 3,000,000 | 2,955,810 | 2,929,687 | 4,781 | 3.46 | 1.40 | AAA |
| 3133XCE25 | 3133xce25 | Federal Home Loan Bank | 4.12 | 10-26-07 | 2,000,000 | 1,975,800 | 1,970,625 | 14,896 | 4.19 | 1.49 | AAA |
| 3133XESK1 | 3133xesk1 | Federal Home Loan Bank | 4.62 | 01-18-08 | 2,000,000 | 1,997,600 | 1,984,375 | 18,757 | 4.66 | 1.69 | AAA |
| 3133XBFD2 | 3133xbfd2 | Federal Home Loan Bank | 4.50 | 04-11-08 | 3,000,000 | 3,017,187 | 63,750 | 4,55 | 1.87 | AAA | AAA |
| 3133X1XC6 | 3133x1xc6 | Federal Home Loan Bank | 3.62 | 11-14-08 | 2,000,000 | 1,956,434 | 1,930,000 | 27,590 | 3.76 | 2.43 | AAA |
| | | | | | 55,500,000 | 55,467,037 | 54,893,437 | 542,477 | 3.56 | | |
| FEDERAL HOME LOAN MORTGAGE CORP. (FREDDIE MAC) | | | | | | | | | | | |
| 3128X4HX2 | 3128x4hx2 | Freddie Mac | 4.87 | 08-24-10 | 2,000,000 | 2,000,000 | 2,000,000 | 1,968,560 | 10,021 | 4.95 | 3.89 |
| CORPORATE BONDS | | | | | | | | | | | |
| 552691AA5 | 552691aa5 | MCI Inc NT 2007 * (cpn inc by 1% eff | 6.91 | 05-01-07 | 120,000 | 119,850 | 121,200 | 3,454 | 6.84 | 0.09 | A |
| 59018YWD9 | 59018ywd9 | Merrill Lynch & Co | 4.25 | 09-14-07 | 2,500,000 | 2,500,000 | 2,463,075 | 5,017 | 4.31 | 1.39 | A+ |
| 89233PWF9 | 89233pwf9 | Toyota Motor Credit Corporation | 5.12 | 01-11-11 | 2,000,000 | 2,000,000 | 1,963,300 | 22,778 | 5.22 | 4.14 | AAA |
| 89233PXQ4 | 89233pxq4 | Toyota Motor Credit Corp | 5.25 | 03-24-11 | 3,000,000 | 3,000,000 | 2,957,040 | 3,062 | 5.33 | 4.32 | AAA |
| | | | | | 7,620,000 | 7,619,850 | 7,504,615 | 34,312 | 4.99 | 3.24 | |
| TREASURY BILLS | | | | | | | | | | | |
| 912795XP1 | 912795xp1 | U.S. Treasury Bill | 4.48 | 08-03-06 | 8,000,000 | 7,821,438 | 7,877,500 | 0 | 4.55 | 0.34 | AAA |
| | | | | | 8,000,000 | 7,821,438 | 7,877,500 | 0 | 4.55 | 0.34 | |
| VARIABLE RATE SECURITIES | | | | | | | | | | | |
| 61745ETC5 | 61745etc5 | Morgan Stanley | 4.69 | 09-02-08 | 3,000,000 | 3,000,000 | 3,003,840 | 11,334 | 4.68 | 2.23 | A+ |
| 89233PTQ9 | 89233ptq9 | Toyota Motor Credit Corporation | 5.35 | 10-27-08 | 5,000,000 | 5,000,000 | 4,875,200 | 3,663 | 5.48 | 2.35 | AAA |
| 3133XC6F5 | 3133xc6f5 | Federal Home Loan Bank | 4.00 | 06-30-10 | 2,000,000 | 2,000,000 | 2,020,940 | 222 | 3.96 | 3.77 | AAA |
| | | | | | 10,000,000 | 10,000,000 | 9,899,980 | 15,219 | 4.93 | 2.60 | |
| | | | | | 217,660,000 | 252,346,805 | 251,460,438 | 1,613,680 | 3.99 | 1.10 | |
| TOTAL PORTFOLIO | | | | | | | | | | | |

Total portfolio includes investments from Pools M, N, Q, R, S & T.

* Securities received as a result of involuntary distribution and not purchased. SHRA can legally hold these securities per counsel.

EXHIBIT G-1

City of Sacramento
Asset Listing

Pool J
SHRA 1999 TAB
As of March 31, 2006

SHRA 1999 TAB
As of March 31, 2006

SHRA 1999 TAB
As of March 31, 2006

EXHIBIT G-1

City of Sacramento
Asset Listing
Pool K

SHRA 1998 Bonds
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Mody |
|-----------------------------|-----------------|--------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| MISCIINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | 302 | 302 | | 2.00 | 0.00 | |
| NATTSY | natty | Nations Treasury Fund | 4.14 | | | 87,669 | 87,669 | | 4.14 | 0.00 | |
| | | | | | | 87,972 | 87,972 | | | | |
| | | | | | | | | | | | |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | | | | 87,972 | 87,972 | 0 | 4.13 | 0.00 | |

City of Sacramento
Asset Listing
Pool L

SHRA 2002 Revenue Bonds

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|----------------------------|------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | Pool A Cash | | 3.80 | | | 32,706,708 | 32,706,708 | | 3.80 | 0.00 | | |
| INTRECEIV | Pool A Interest Receivable | | 2.51 | | | 105,596 | 105,596 | | 2.51 | 0.00 | | |
| | | | | | | 0.00 | 32,812,304 | 32,812,304 | 0 | 3.80 | 0.00 | |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | | | | 0.00 | 32,812,304 | 32,812,304 | 0 | 3.80 | 0.00 | |

City of Sacramento
Asset Listing
Pool M

SHRA 2003 TAB, Series A
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody | |
|----------------------|-----------------|------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|-----|-------|-------|----------|
| | | | | | | | | | | | Cost | Value | Interest |
| CASH AND EQUIVALENTS | | | | | | | | | | | | | |
| POOLD | Poold | Pool D Cash | 4.25 | | | 0.00 | 5,065,991 | 5,065,991 | | | 4.25 | 0.00 | |
| TOTAL PORTFOLIO | | | | | | 0.00 | 5,065,991 | 5,065,991 | 0 | 0 | 4.25 | 0.00 | |

Funds in this portfolio are invested in Pool D.

City of Sacramento
Asset Listing
Pool N

SHRA 2003 TAB, Series C
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-------------------------------|-----------------|------------------------|----------|---------------|-----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS POOLD | PoolD | Pool D Cash | 4.25 | | | 8,668,464 | 8,668,464 | | 4.25 | 0.00 | | |
| TOTAL PORTFOLIO | | | 0.00 | | 8,668,464 | 8,668,464 | 0 | 0 | 4.25 | 0.00 | | |

Funds in this portfolio are invested in Pool D.

City of Sacramento
Asset Listing
Pool Q

SHRA 2005 Taxable Bond Proceeds

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|--------------------------------|-----------------|------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------------|
| CASH AND EQUIVALENTS POOL D | PoolD | Pool D Cash | 4.25 | | | 0.00 | 46,148,760 | 46,148,760 | | 4.25 | 0.00 |
| TOTAL PORTFOLIO | | | | | | 0.00 | 46,148,760 | 46,148,760 | 0 | 4.25 | 0.00 |

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool R

SHRA 2005 Tax-Exempt Bond Proceeds

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|--------------------------------|-----------------|------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS POOL D | PoolD | Pool D Cash | 4.25 | | | 0.00 | 90,476,764 | 90,476,764 | | 4.25 | 0.00 | |
| TOTAL PORTFOLIO | | | | | 0.00 | 90,476,764 | 90,476,764 | 0 | 4.25 | 0.00 | | |

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool S

SHRA 2006 TABS, Series A (Tax-Exempt)
As of March 31, 2006

| CASH AND EQUIVALENTS PoolID | Security Symbol | Security Name / Issuer | Int | Maturity | Unadjusted | Market | Accrued | S & P Moody |
|--------------------------------|--------------------|------------------------|------|----------|------------|-----------|-----------|----------------|
| | | | Rate | Date | Cost | Value | Interest | |
| Pool D Cash | | | 4.25 | | 0.00 | 5,389,672 | 5,389,672 | 4.25 0.00 |
| TOTAL PORTFOLIO | | | | | 0.00 | 5,389,672 | 5,389,672 | 0 4.25 0.00 |

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool T

SHRA 2006 TABS, Series B (Taxable)
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted | | Market Value | Accrued Interest | Yield | Dur | \$ & P | Moody |
|----------------------|--------------------|------------------------|-------------|------------------|----------|------------|-----------------|-----------------|---------------------|-------|------|--------|-------|
| | | | | | | Cost | Market Value | | | | | | |
| CASH AND EQUIVALENTS | | | | | | | | | | | | | |
| POOLD | PoolD | Pool D Cash | 4.25 | | | 0.00 | 3,610,071 | 3,610,071 | 3,610,071 | 4.25 | 0.00 | | |
| TOTAL PORTFOLIO | | | | | | 0.00 | 3,610,071 | 3,610,071 | 0 | 4.25 | 0.00 | | |

Funds in this portfolio are invested in Pool D

SHRA FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF MARCH 31, 2006

| Bond Issue | Account Number | Type | Security Name | Issuer | Maturity Date | Quantity | Book Value | Market Value | Price Source |
|----------------------------|---------------------|-------------------|--------------------------------------|----------------------------|---------------|-------------------|-------------------|--------------|---------------------------|
| 2000 TABs, Series A & B | 95457360 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 360.62 | 360.62 | 360.62 | 360.62 |
| | Sub-Total: | | | | | <u>360.62</u> | <u>360.62</u> | | |
| 1993 TABs, Series A & B | 94803690 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 408.88 | 408.88 | 408.88 | 408.88 US Bank |
| | 94803692 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 1.53 | 1.53 | 1.53 | 1.53 US Bank |
| | 94803693 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 318.47 | 318.47 | 318.47 | 318.47 US Bank |
| | Sub-Total: | | | | | <u>728.88</u> | <u>728.88</u> | | <u>728.88</u> |
| 1998 TABs, Series A, B & C | 95450520 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 633.70 | 633.70 | 633.70 | 633.70 US Bank |
| | 95450521 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 0.32 | 0.32 | 0.32 | 0.32 US Bank |
| | 95450530 | Cash & Short-Term | Cash | n/a | n/a | 5.65 | 5.65 | 5.65 | 5.65 US Bank |
| | 95450540 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 262.88 | 262.88 | 262.88 | 262.88 US Bank |
| | 95450543 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 456.27 | 456.27 | 456.27 | 456.27 US Bank |
| | Sub-Total: | | | | | <u>1,830.88</u> | <u>1,830.88</u> | | <u>1,830.88 US Bank</u> |
| | | | | | | <u>3,189.70</u> | <u>3,189.70</u> | | <u>3,189.70</u> |
| 1999 CIRB | 94412370 | Cash & Short-Term | Cash | n/a | n/a | 5.00 | 5.00 | 5.00 | 5.00 US Bank |
| | | Government Bonds | US Treasury Strip | United States Treasury | 10/15/06 | 410,000.00 | 410,000.00 | 410,000.00 | 410,000.00 US Bank |
| | 94412371 | Cash & Short-Term | Cash | n/a | n/a | 20.64 | 20.64 | 20.64 | 20.64 US Bank |
| | | Government Bonds | US Treasury SLG | United States Treasury | 11/01/06 | 355,524.00 | 355,524.00 | 355,524.00 | 355,524.00 US Bank |
| | Sub-Total: | | | | | <u>212,169.00</u> | <u>212,169.00</u> | | <u>212,169.00 US Bank</u> |
| | | | | | | <u>765,549.64</u> | <u>765,549.64</u> | | <u>755,359.34</u> |
| 99 Redevelop. Project | 317043 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | 168.01 | 168.01 | 168.01 | 168.01 Bnk of NY |
| | 317067 | Cash & Short-Term | BNY Hamilton Trsy Premier Money Fund | BNY | n/a | 0.31 | 0.31 | 0.31 | 0.31 Bnk of NY |
| | Sub-Total: | | | | | <u>168.32</u> | <u>168.32</u> | | <u>168.32</u> |
| 2005 TABs, Series A & B | 791767006 | Cash & Short-Term | Insurance | n/a | n/a | 1.00 | 1.00 | 1.00 | 1.00 US Bank |
| | 791767007 | Cash & Short-Term | Insurance | n/a | n/a | 1.00 | 1.00 | 1.00 | 1.00 US Bank |
| | Sub-Total: | | | | | <u>2.00</u> | <u>2.00</u> | | <u>2.00</u> |
| 2006 TABs, Series A & B | 792959008 | Cash & Short-Term | First American Treas. Money Mkt. | First American Mutual Fund | n/a | 42,970.64 | 42,970.64 | 42,970.64 | 42,970.64 US Bank |
| | Sub-Total: | | | | | <u>42,970.64</u> | <u>42,970.64</u> | | <u>42,970.64</u> |
| | | | | | | <u>812,969.80</u> | <u>881,172.37</u> | | <u>802,789.50</u> |
| | GRAND TOTAL: | | | | | | | | |

EXHIBIT G-2

City of Sacramento
Asset Listing
Fixed Bond
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|--|-----------------|--------------------------------------|----------|---------------|------------|-----------------|--------------|------------------|-------|-------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| MISCINTREC | misentrec | Misc Interest Receivable | 2.00 | | | | 1,242 | | | 2.00 | 0.00 |
| POOLA | PoolA | Pool A Cash | 3.80 | | | | 15,911,146 | | | 3.80 | 0.00 |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | | 58,049 | | | 2.51 | 0.00 |
| FEDERAL HOME LOAN BANK | | | | | | | | | | | |
| 3133XBFD2 | 3133xbfd2 | Federal Home Loan Bank | 4.50 | 04-11-08 | 17,000,000 | 17,080,250 | 16,814,062 | 361,250 | 4.55 | 1.87 | AAA |
| 3133XBDM4 | 3133xbdm4 | Federal Home Loan Bank | 4.75 | 02-13-15 | 5,000,000 | 5,073,300 | 4,837,500 | 30,347 | 4.91 | 7.08 | AAA |
| 3133XDTL5 | 3133xdtl5 | Federal Home Loan Bank | 5.00 | 12-21-15 | 2,000,000 | 1,984,020 | 1,965,000 | 40,833 | 5.09 | 7.45 | Aaa |
| FEDERAL NATIONAL MORTGAGE ASSN. (FANNIE MAE) | | | | | | | | | | | |
| 31339MWCJ3 | 31339mwcj3 | Fannie Mae | 3.41 | 08-30-07 | 5,000,000 | 4,999,000 | 4,885,937 | 14,208 | 3.49 | 1.36 | AAA |
| MUNICIPAL BONDS | | | | | | | | | | | |
| 338216AM1 | 358216am1 | Fresno Calif Pension Oblig | 7.28 | 06-01-06 | 2,000,000 | 1,977,728 | 2,006,580 | 48,533 | 7.26 | 0.17 | AAA |
| 338216AN9 | 358216an9 | Fresno Calif Pension Oblig | 7.33 | 06-01-07 | 4,000,000 | 3,968,460 | 4,100,280 | 97,733 | 7.15 | 1.09 | AAA |
| 786090BP4 | 786090bp4 | Sacramento City Calif Fng Tax Alloc | 5.19 | 12-01-16 | 710,000 | 704,178 | 691,263 | 2,354 | 5.33 | 8.04 | AAA |
| 785849RN2 | 785849rn2 | Sacramento Calif City Fng Auth Rev | 5.70 | 12-01-25 | 1,855,000 | 1,855,000 | 1,841,848 | 33,483 | 5.74 | 11.50 | AAA |
| CORPORATE BONDS | | | | | | | | | | | |
| 845437AR3 | 845437ar3 | Southwestern Electric Power Co | 7.00 | 09-01-07 | 1,500,000 | 1,486,230 | 1,528,995 | 8,750 | 6.87 | 1.33 | A- |
| 06423EPM1 | 06423epm1 | Bank One Chicago III Min Bc | 3.70 | 01-15-08 | 10,000,000 | 9,916,500 | 9,737,200 | 78,111 | 3.80 | 1.69 | AA- |
| 2254CIAA3 | 2254ciaa3 | Credit Suisse Fir Bos - NC | 6.50 | 05-01-08 | 3,600,000 | 3,266,124 | 3,673,404 | 97,500 | 6.37 | 1.88 | A |
| 742718BM0 | 742718bm0 | Proctor and Gamble - NC | 6.87 | 09-15-09 | 3,000,000 | 2,930,160 | 3,154,200 | 9,167 | 6.54 | 3.06 | AA- |
| 38141GAL8 | 38141gal8 | Goldman Sachs - NC | 7.80 | 01-28-10 | 3,000,000 | 2,989,380 | 3,236,280 | 40,950 | 7.23 | 3.27 | A+ |
| 38141GEF7 | 38141gef7 | Goldman Sachs Group Inc | 5.00 | 01-15-11 | 5,000,000 | 4,966,200 | 4,893,400 | 51,389 | 5.11 | 4.16 | A+ |
| 345402141 | 345402141 | Ford Motor Credit - MTN | 7.50 | 04-25-11 | 3,000,000 | 3,000,000 | 2,591,310 | 3,750 | 8.68 | 3.93 | BB- |
| 345402U33 | 345402u33 | Ford Motor Credit - MTN | 7.30 | 01-23-12 | 465,000 | 465,000 | 389,946 | 754 | 8.71 | 4.38 | BB- |
| 55259PAE6 | 55259pae6 | M&i Marshall & Ilsley Blk Mtnbc | 4.85 | 06-16-15 | 5,000,000 | 5,050,000 | 4,725,650 | 70,729 | 5.13 | 7.17 | A |
| 345402W16 | 345402w16 | Ford Motor Credit - MTN | 7.35 | 09-15-15 | 5,000,000 | 4,979,950 | 3,944,100 | 16,333 | 9.32 | 6.25 | BB- |
| 06050XVZ3 | 06050xvz3 | Bank Amer Corp Sub Intnts Be | 5.35 | 11-15-15 | 2,000,000 | 2,000,000 | 1,905,740 | 4,756 | 5.61 | 7.24 | A+ |
| 14911QN31 | 14911qn31 | Caterpillar Finl Corp Pwrnsbc | 5.65 | 11-15-15 | 2,000,000 | 2,000,000 | 1,926,040 | 46,456 | 5.87 | 7.12 | A |
| REAL ESTATE MORTGAGES | | | | | | | | | | | |
| 91-10003 | 91-10003 | Bel Air Rose/Gibson, Campbell | 10.50 | 10-01-06 | 1,983,764 | 1,983,764 | 1,983,764 | 17,358 | 10.50 | 0.00 | |
| 96-10016 | 96-10016 | Blue Rayne/Steele Family Trust | 8.37 | 11-01-06 | 2,497,679 | 2,497,679 | 2,497,679 | 17,432 | 8.37 | 0.00 | |
| 98-10025 | 98-10025 | Granite Office Park | 7.30 | 09-01-08 | 10,529,394 | 10,529,394 | 10,529,394 | 64,054 | 7.30 | 0.00 | |
| 99-10029 | 99-10029 | Alhambra Medical Building | 7.00 | 01-01-09 | 12,276,434 | 12,276,434 | 12,276,434 | 71,613 | 7.00 | 0.00 | |
| 586317845 | 586317845 | 2484 Natomas Park Dr. | 7.50 | 07-01-12 | 2,261,746 | 2,261,746 | 2,261,746 | 14,136 | 7.50 | 0.00 | |
| 586803960 | 586803960 | 2660 W. Covell Blvd/West Davis Assoc | 7.25 | 08-01-12 | 3,496,081 | 3,496,081 | 3,496,081 | 21,122 | 7.25 | 0.00 | |

EXHIBIT H

Report run at 10:48:01 AM on Wednesday, April 19, 2006

City of Sacramento
Asset Listing
Fixed Bond
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|--------------------------------------|-----------------|---------------------------------|----------|---------------|-------------|-----------------|--------------|------------------|--------|------|-------------|
| 2003-0043 | 2003-0043 | Walgreens Drugs/Adahl, Inc | 6.50 | 05-01-24 | 3,318,632 | 36,363,731 | 3,318,632 | 36,363,731 | 17.976 | 6.50 | 0.00 |
| MORTGAGE BACKED SECURITIES | | | | | | | | | | | |
| 362056ff5 | 362056ff5 | GNMA POOL #27166 | 9.00 | 12-15-08 | 5,759,680 | 4,905 | 5,926 | 43 | 8.75 | 1.04 | |
| 362151A36 | 362151a36 | GNMA POOL #150426 | 9.00 | 05-15-16 | 8,057,870 | 8,848 | 8,650 | 60 | 8.38 | 2.54 | |
| 362158ZJ9 | 362158zj9 | GNMA POOL #57445 | 9.00 | 06-15-16 | 44,881,560 | 45,474 | 48,179 | 337 | 8.38 | 2.54 | |
| 362166GIn9 | 362166gin9 | GNMA POOL #164169 | 9.00 | 06-15-16 | 10,134,430 | 9,978 | 10,879 | 76 | 8.38 | 2.54 | |
| 36216fC1X7 | 36216fclx7 | GNMA POOL #167166 | 9.50 | 08-15-16 | 3,737,060 | 3,852 | 4,080 | 30 | 8.70 | 2.56 | |
| 362171CL2 | 362171cl2 | GNMA POOL #208975 | 9.50 | 03-15-17 | 16,623,800 | 16,715 | 18,201 | 132 | 8.68 | 2.65 | |
| 362173YS9 | 362173ys9 | GNMA POOL #211421 | 9.50 | 04-15-17 | 25,615,850 | 25,757 | 28,047 | 203 | 8.68 | 2.65 | |
| 36223Wxz2 | 36223wxz2 | GNMA POOL #20296 | 8.00 | 03-15-22 | 83,330,300 | 81,820 | 89,056 | 556 | 7.49 | 2.95 | |
| 36223WXZ2 | 36223wxz2 | GNMA POOL #329837 | 7.50 | 11-15-22 | 215,111,590 | 211,818 | 226,274 | 1,344 | 7.13 | 2.78 | |
| 36224JLS9 | 36224jls9 | GNMA POOL #450066 | 7.50 | 12-15-26 | 10,038,154 | 9,992 | 10,577 | 63 | 7.13 | 2.89 | |
| 36208FGB1 | 36208fgb1 | GNMA POOL #4339515 | 7.00 | 03-15-27 | 43,135,056 | 42,299 | 45,033 | 252 | 6.70 | 3.22 | |
| 36207RGY5 | 36207rgy5 | GNMA POOL #439515 | | | 466,445,350 | 461,458 | 494,903 | 3,095 | 7.50 | 2.79 | |
| OTHER GOVERNMENT AGENCY BONDS | | | | | | | | | | | |
| 911759B88 | 911759b88 | Housing Urban Development | 7.66 | 08-01-15 | 1,800,000 | 1,800,000 | 1,794,937 | 22,980 | 7.68 | 6.50 | |
| VARIABLE RATE SECURITIES | | | | | | | | | | | |
| 3133XCEC3 | 3133xcec3 | Federal Home Loan Bank | 4.00 | 07-13-06 | 5,000,000 | 5,000,000 | 4,990,625 | 43,333 | 4.01 | 0.28 | AAA |
| 3128X3SC8 | 3128x3sc8 | Freddie Mac | 4.00 | 08-17-07 | 2,000,000 | 2,002,500 | 1,987,000 | 9,778 | 4,03 | 1.32 | AAA |
| 89233PTQ9 | 89233ptq9 | Toyota Motor Credit Corporation | 5.35 | 10-27-08 | 15,000,000 | 15,000,000 | 14,625,600 | 10,989 | 5.48 | 2.35 | AAA |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | | | 141,760,176 | 157,289,906 | 155,075,970 | 1,371,252 | 5.73 | 2.15 | |

EXHIBIT H

City of Sacramento

Asset Listing
SCERS
Fixed Alternative Equity Income

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|-----------------------------|-----------------|-----------------------------------|-----------|---------------|------------|-----------------|--------------|------------------|-------|------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | | 138,050 | 1,445 | 2.00 | 0.00 | A+ |
| MISCINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | | 0 | 0 | 2.00 | 0.00 | B+ |
| NATCASH | natcash | Nations Cash Fund | 4.20 | | | -190,165 | -190,165 | 0 | 4.20 | 0.00 | A- |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 4,620 | 4,620 | 0 | -3.80 | 0.00 | A- |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | -46,050 | -46,050 | 0 | 2.51 | 0.00 | A |
| COMMON STOCK | | | | | | | | | | | |
| 02209S103 | mo | Altria Group Inc | 45.000 | | 3,147,716 | 3,188,700 | | | 4.52 | 0.00 | A+ |
| 00206R102 | i | At&t Inc | 70,000 | | 1,898,512 | 1,892,800 | | | 4.92 | 0.00 | B+ |
| 060505104 | bac | Bank Of America Corp | 77,000 | | 3,475,431 | 3,506,580 | | | 4.39 | 0.00 | A- |
| 110122108 | bmy | Bristol Myers Squibb Com | 106,000 | | 2,712,493 | 2,608,660 | | | 4.55 | 0.00 | A- |
| 172967101 | c | Citigroup Inc | 80,000 | | 3,663,517 | 3,778,400 | | | 4.15 | 0.00 | A+ |
| 17453B101 | czn | Citizens Communincs Co Com | 110,000 | | 1,502,952 | 1,459,700 | | | 0.00 | 0.00 | B- |
| 205887102 | cag | Conagra Inc Com | 125,000 | | 2,738,358 | 2,682,500 | | | 3.36 | 0.00 | A- |
| 260543103 | dow | Dow Chem Co Com | 100,000 | | 4,526,485 | 4,060,000 | | | 3.30 | 0.00 | B |
| 263534109 | dd | Du Pont E I De Nemours Com | 90,000 | | 3,890,817 | 3,798,900 | | | 3.51 | 0.00 | B |
| 369604103 | gc | General Electric Co | 75,000 | | 2,435,166 | 2,608,500 | | | 2.88 | 0.00 | A+ |
| 494550106 | kmp | Kinder Morgan Energy Partners Ltd | 50,000 | | 2,383,070 | 2,409,000 | | | 6.64 | 0.00 | |
| 589333107 | mrk | Merck & Co Inc | 60,000 | | 2,037,700 | 2,113,800 | | | 4.31 | 0.00 | A- |
| 635405103 | ncc | National City Corp | 70,000 | | 2,418,655 | 2,443,000 | | | 4.01 | 0.00 | A |
| 717081103 | pfc | Pfizer Inc | 145,000 | | 3,616,250 | 3,613,400 | | | 3.85 | 0.00 | A- |
| 84265V105 | pcu | Southern Copper Corp Com | 25,000 | | 1,978,375 | 2,112,000 | | | 13.02 | 0.00 | B |
| 868733106 | surv | Surewest Communications | 70,000 | | 1,993,222 | 1,658,400 | | | 4.15 | 0.00 | B |
| 92343v04 | vz | Verizon Communications Inc | 60,000 | | 1,932,945 | 2,043,600 | | | 4.76 | 0.00 | B |
| 929903102 | wb | Wachovia Corp 2nd New | 40,000 | | 2,088,810 | 2,242,000 | | | 2.85 | 0.00 | A- |
| 949746101 | wfc | Wells Fargo & Company | 50,000 | | 3,005,133 | 3,193,500 | | | 3.26 | 0.00 | A |
| | | | 1,448,000 | | 51,444,906 | 51,443,440 | | | 0 | 4.27 | 0.00 |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | 1,448,000 | | 51,398,856 | 51,397,390 | | | 0 | 4.27 | 0.00 |

EXHIBIT H

City of Sacramento
Asset Listing
Large Cap Growth
SCERS
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|-----------------------------|-----------------|------------------------------|----------|---------------|----------|-----------------|---------|--------------|------------------|-------|------|-------------|
| | | | | | | Cost | Cost | | | | | |
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | | | 55,255 | 55,255 | 2.00 | 0.00 | A |
| MISCINTREC | miscintcc | Misc Interest Receivable | 2.00 | | | | | 16,629 | 16,629 | 2.00 | 0.00 | A+ |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | | | -5,468,319 | -5,468,319 | 0.00 | 0.00 | B |
| POOLA | poolA | Pool A Cash | 3.80 | | | | | 22,665 | 22,665 | 3.80 | 0.00 | B- |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | | | 10,694 | 10,694 | 2.51 | 0.00 | A+ |
| RECEIV | recv | Receivables (Sell Trades) | 0.00 | | | | | 5,491,018 | 5,491,018 | 0.00 | 0.00 | B |
| | | | | | | 0.00 | 127,942 | 127,942 | 0 | 2.01 | 0.00 | A+ |
| COMMON STOCK | | | | | | | | | | | | |
| 38579Y101 | numm | 3m Company | | | 25,000 | | | 1,946,566 | 1,892,250 | 2.22 | 0.00 | A |
| 0266874107 | aug | American Intl Group Com | | | 40,000 | | | 2,686,924 | 2,643,600 | 0.91 | 0.00 | A+ |
| 084670108 | brk/a | Berkshire Hathaway Inc Cl A | | | 35 | | | 3,145,075 | 3,162,250 | 0.00 | 0.00 | B |
| 097023105 | ba | Boeing Co Com | | | 20,000 | | | 1,456,988 | 1,538,600 | 1.54 | 0.00 | A- |
| 143658390 | ccl | Carnival Corp Com | | | 53,000 | | | 2,533,180 | 2,510,610 | 1.69 | 0.00 | A+ |
| 148881105 | cats | Catalyst Semiconductor | | | 105,000 | | | 522,900 | 514,500 | 0.00 | 0.00 | B- |
| 17275R102 | cSCO | Cisco Sys Inc Com | | | 100,000 | | | 2,040,514 | 2,167,000 | 0.00 | 0.00 | B+ |
| 172967101 | c | Clifgroup Inc | | | 30,000 | | | 1,424,700 | 1,416,900 | 4.15 | 0.00 | A+ |
| 20030N200 | cmcsk | Comecast Corporation | | | 75,000 | | | 2,29,428 | 1,939,000 | 0.00 | 0.00 | B- |
| 254687106 | dis | Disney (walt) Com | | | 37,000 | | | 989,210 | 1,031,930 | 0.97 | 0.00 | B |
| 260543103 | dow | Dow Chem Co Com | | | 30,000 | | | 1,277,142 | 1,218,000 | 3.30 | 0.00 | B |
| 263534109 | dd | Du Pont E I Du Nemours Com | | | 35,000 | | | 1,468,432 | 1,477,350 | 3.51 | 0.00 | B |
| 368710406 | dna | Genentech Inc. | | | 31,000 | | | 2,648,884 | 2,619,810 | 0.00 | 0.00 | B- |
| 369604103 | ge | General Electric Co | | | 100,000 | | | 3,437,607 | 3,478,000 | 2.88 | 0.00 | A+ |
| 458140100 | mic | Intel Corp | | | 50,000 | | | 999,000 | 967,500 | 1.65 | 0.00 | A |
| 464287200 | ivv | Ishares Tr S&p 500 Index | | | 40,000 | | | 5,232,192 | 5,196,000 | 1.60 | 0.00 | B |
| 464287192 | iyt | Ishares Tr Transp Ave Idx | | | 20,000 | | | 1,642,156 | 1,644,000 | 0.31 | 0.00 | B+ |
| 518439104 | el | Lauder Estee Cos Inc Cl A | | | 57,000 | | | 2,098,578 | 2,119,830 | 1.08 | 0.00 | A- |
| 580135101 | mcd | McDonald's Corp | | | 50,000 | | | 1,692,577 | 1,718,000 | 1.60 | 0.00 | A |
| 594918104 | msft | Microsoft Corp | | | 97,500 | | | 2,583,704 | 2,652,975 | 1.32 | 0.00 | B+ |
| 620076109 | mot | Motorola Inc Com | | | 117,000 | | | 2,729,620 | 2,680,470 | 0.70 | 0.00 | B+ |
| 64124W106 | ntii | Neurobiological Technologies | | | 135,000 | | | 513,355 | 477,900 | 0.00 | 0.00 | C |
| 65248E203 | nws | News Corp-Class B | | | 95,000 | | | 1,695,643 | 1,668,200 | 0.57 | 0.00 | B |
| 69423U107 | peix | Pacific Ethanol Inc Com | | | 100,000 | | | 1,325,355 | 2,159,000 | 0.00 | 0.00 | B |
| 717081103 | pfe | Pfizer Inc | | | 35,000 | | | 912,450 | 872,280 | 3.85 | 0.00 | A- |
| 723811103 | pixr | Pixar Com | | | 30,000 | | | 1,711,800 | 1,924,200 | 0.00 | 0.00 | B |
| 747525103 | qcom | Qualcomm Inc. | | | 45,000 | | | 2,120,733 | 2,277,450 | 0.71 | 0.00 | B |
| 806857108 | sib | Schlumberger Ltd | | | 8,500 | | | 1,046,080 | 1,075,845 | 0.79 | 0.00 | B |
| 84265V105 | luv | Southern Copper Corp Com | | | 43,000 | | | 3,562,841 | 3,632,640 | 13.02 | 0.00 | B |
| 844741108 | twa | Southwest Airlines | | | 40,000 | | | 700,120 | 719,600 | 0.10 | 0.00 | A- |
| 887317105 | utx | Time Warner Inc New | | | 65,000 | | | 1,191,700 | 1,091,350 | 1.19 | 0.00 | B- |
| 913017109 | vz | United Technologies | | | 40,000 | | | 2,323,340 | 2,318,800 | 1.52 | 0.00 | A+ |
| 923433v104 | wmt | Verizon Communications Inc | | | 45,000 | | | 1,490,913 | 1,532,700 | 4.76 | 0.00 | B |
| 931142103 | wmt | Wal Mart Stores Inc | | | 42,000 | | | 1,969,056 | 1,984,080 | 1.42 | 0.00 | A+ |

EXHIBIT H

City of Sacramento
Asset Listing
Large Cap Growth
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|------------------------|-----------------|--------------------------------------|---------------|---------------|------------|-----------------|--------------|------------------|-------|------|-------|-------|
| 984249102 | ycrw | Yrc Worldwide Inc Com | | | | 66,000 | 2,514,032 | 2,511,960 | | 0.00 | 0.00 | B- |
| | | | | | | 1,902,035 | 67,924,808 | 68,874,500 | | 0 | 1.88 | 0.00 |
| MUTUAL FUNDS, EQUITY | | American Centy Quan Eq Globl Gold In | | | | 53,280,987 | 950,000 | 979,837 | | 0.00 | 0.00 | |
| 02507M105 | bgex | | | | | 53,280,987 | 950,000 | 979,837 | | 0 | 0.00 | 0.00 |
| TOTAL PORTFOLIO | | | 1,955,315.987 | | 69,002,749 | 69,982,279 | | | 0 | 1.85 | 0.00 | |

City of Sacramento
Asset Listing
S&P / Barra Value
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|-------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | 1,200 | 1,200 | | 2.00 | 0.00 | | |
| MISCINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | 13 | 13 | | 2.00 | 0.00 | | |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | -1,372,594 | -1,372,594 | | 0.00 | 0.00 | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 1,970,486 | 1,970,486 | | 3.80 | 0.00 | | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | 17,916 | 17,916 | | 2.51 | 0.00 | | |
| | | | | | 0.00 | 617,021 | 617,021 | | 0 | 12.22 | 0.00 | |
| COMMON STOCK | | | | | | | | | | | | |
| 026874107 | aig | American Int'l Group Com | 15,000 | | | 1,018,226 | 991,350 | | 0.91 | 0.00 | A+ | |
| 090622X103 | biib | Biongen Idec Inc Com | 10,000 | | | 470,298 | 471,000 | | 0.00 | 0.00 | B- | |
| 110122108 | bmy | Bristol Myers Squibb Com | 20,000 | | | 513,062 | 492,200 | | 4.55 | 0.00 | A- | |
| 143658300 | ccl | Carnival Corp Com | 10,000 | | | 481,407 | 473,700 | | 1.69 | 0.00 | A+ | |
| 31428X106 | fdx | Fedex Corporation | 5,000 | | | 547,650 | 564,700 | | 0.25 | 0.00 | B+ | |
| 406216101 | hal | Halliburton Co | 10,000 | | | 693,103 | 730,200 | | 0.68 | 0.00 | B | |
| 464287408 | rve | Ishares Tr S&P500/Bar Val | 400,000 | | | 25,840,834 | 27,504,000 | | 1.74 | 0.00 | | |
| 518439104 | el | Lauder Estee Cos Inc Cl A | 15,000 | | | 557,907 | 557,850 | | 1.03 | 0.00 | A- | |
| 580135101 | mcg | McDonald's Corp | 20,000 | | | 696,095 | 687,200 | | 1.60 | 0.00 | A | |
| 590188108 | mer | Merrill Lynch & Co | 15,000 | | | 1,116,010 | 1,181,400 | | 1.27 | 0.00 | A- | |
| 6220076109 | mot | Motorola Inc Com | 20,000 | | | 464,990 | 458,200 | | 0.70 | 0.00 | B+ | |
| | | | 540,000 | | | 32,399,582 | 34,111,800 | | 0 | 1.64 | 0.00 | |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | 540,000 | | | 33,016,602 | 34,728,821 | | 0 | 1.83 | 0.00 | |

City of Sacramento
 Asset Listing
Canada
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|----------------------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|---------|-----|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | Pool A Cash | Pool A Cash | 3.80 | | | | | | 4,187 | | 3.80 | 0.00 |
| INTRECEIV | Pool A Interest Receivable | Pool A Interest Receivable | 2.51 | | | | | | 75 | | 2.51 | 0.00 |
| RECEIV | Receivables (Sell Trades) | Receivables (Sell Trades) | 0.00 | | | | | | 883,947 | | 0.00 | 0.00 |
| | | | | | | 0.00 | 888,209 | | 888,209 | 0 | 0.02 | 0.00 |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | | | | 0.00 | 888,209 | | 888,209 | 0 | 0.02 | 0.00 |

City of Sacramento
Asset Listing
China
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|------------------------|-----------------|----------------------------|----------|---------------|-----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| PAYAB | | Payables (Buy Trades) | 0.00 | | | -2,107,782 | -2,107,782 | 0.00 | 0.00 | | | |
| POOLA | | Pool A Cash | 3.80 | | | 3,347 | 3,347 | 3.80 | 0.00 | | | |
| INTRECEIV | | Pool A Interest Receivable | 2.51 | | | 303 | 303 | 2.51 | 0.00 | | | |
| COMMON STOCK | | | | | | -2,104,132 | -2,104,132 | 0 | -0.01 | 0.00 | | |
| 464288871 | cwh | Ishares Inc Msci Hong Kong | 16,500 | | 223,751 | 222,585 | 222,585 | 2.02 | 0.00 | | | |
| 464287184 | fxi | Ishares Tr Fsic Xinhua Idx | 37,000 | | 2,746,772 | 2,748,360 | 2,748,360 | 0.00 | 0.00 | | | |
| | | | 53,500 | | 2,970,523 | 2,970,945 | 2,970,945 | 0 | 0.15 | 0.00 | | |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | 53,500 | | 866,391 | 866,813 | 866,813 | 0 | 0.53 | 0.00 | | |

City of Sacramento
Asset Listing
EAFE
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | | | | | | | |
| INTRECEIV | intrecciv | Pool A Interest Receivable | 2.51 | | | | | | | | | |
| COMMON STOCK | | | | | | | | | | | | |
| 464286806 | ewg | Ishares Inc Msci German | | 20,000 | | 452,178 | | 461,000 | | 0.50 | 0.00 | |
| 464287465 | cfa | Ishares Tr Msci Eafe Idx | | 130,000 | | 8,140,483 | | 8,439,600 | | 1.71 | 0.00 | |
| TOTAL PORTFOLIO | | | | 150,000 | | 8,592,661 | | 8,900,600 | | 0 | 1.65 | 0.00 |
| | | | | | | 150,000 | 8,600,804 | 8,908,743 | | 0 | 1.65 | 0.00 |

EXHIBIT H

City of Sacramento
Asset Listing
Japan
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|----------------------|-----------------|-------------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 16,224 | 16,224 | | 3.80 | 0.00 | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | 3,402 | 3,402 | | 2.51 | 0.00 | |
| | | | | | | 0.00 | 19,627 | | 0 | 3.58 | 0.00 |
| COMMON STOCK | | | | | | | | | | | |
| 43812B3308 | hmc | Honda Motor | 15,000 | | | 445,504 | 464,400 | | 0.98 | 0.00 | |
| 4642868448 | ewj | Ishares Inc Msci Japan | 232,800 | | | 3,175,834 | 3,352,320 | | 0.30 | 0.00 | |
| 576879209 | mc | Matsushita Elec Indl Adr | 25,000 | | | 538,880 | 553,500 | | 0.71 | 0.00 | |
| 606822104 | mtu | Mitsubishi Ufj Fin Gp Sponsored Adr | 35,000 | | | 504,595 | 532,350 | | 0.36 | 0.00 | |
| 892331307 | tm | Toyota Motor Corp Sp Adt Rep2com | 5,000 | | | 534,533 | 544,500 | | 1.12 | 0.00 | |
| | | | | | | 312,800 | 5,199,147 | | 0 | 0.49 | 0.00 |
| TOTAL PORTFOLIO | | | | | | 312,800 | 5,218,973 | 5,466,697 | 0 | 0.50 | 0.00 |

City of Sacramento
Asset Listing
Latin America
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|--------------------|----------------------------|-------------|------------------|----------|--------------------|-----------------|---------------------|---------|----------|-------------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| PAYAB | | Payables (Buy Trades) | 0.00 | | | | -239,466 | | 0.00 | 0.00 | | |
| POOLA | | Pool A Cash | 3.80 | | | | 147,717 | | 3.80 | 0.00 | | |
| INTRECEIV | | Pool A Interest Receivable | 2.51 | | | | 477 | | 2.51 | 0.00 | | |
| | | | | | | 0.00 | -91,272 | | -91,272 | 0 | -6.16 | 0.00 |
| COMMON STOCK | | | | | | | | | | | | |
| 464287390 | ilf | Ishares Tr S&p Lin Am 40 | | | | 6,700 | 957,837 | 939,474 | | 1.21 | 0.00 | |
| | | | | | | 6,700 | 957,837 | 939,474 | | 1.21 | 0.00 | |
| | | | | | | | | | | | | |
| | | TOTAL PORTFOLIO | | | | 6,700 | 866,565 | 848,202 | | 0 | 2.00 | 0.00 |

EXHIBIT H

City of Sacramento
Asset Listing
Taiwan
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|-----------------------------|-----------------|----------------------------|----------|---------------|-----------|-----------------|--------------|------------------|-------|------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | -282,012 | -282,012 | 0.00 | 0.00 | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 29,589 | 29,589 | 3.80 | 0.00 | | |
| INTRECEIV | intrecrv | Pool A Interest Receivable | 2.51 | | | 164 | 164 | 2.51 | 0.00 | | |
| | | | | | 0.00 | -252,259 | -252,259 | 0 | -0.45 | 0.00 | |
| COMMON STOCK | | | | | | | | | | | |
| 464286731 | etf | Ishares Inc Msci Taiwan | 66,000 | | | 836,498 | 840,180 | 0.62 | 0.00 | | |
| 719405102 | plab | Photronics Inc Com | 15,000 | | | 282,012 | 281,400 | 0.00 | 0.00 | B- | |
| | | | 81,000 | | 1,118,510 | 1,121,580 | 0 | 0.47 | 0.00 | | |
| | | | | | | | | | | | |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | 81,000 | | 866,251 | 869,321 | 0 | 0.73 | 0.00 | | |

City of Sacramento
Asset Listing
Small Cap
SCERS

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|-----------------------------|-----------------|-----------------------------------|----------|---------------|----------|-----------------|--------------|------------------|------------|------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | | -1,675,775 | | 0.00 | 0.00 | |
| FOOLA | PoolA | Pool A Cash | 3.80 | | | | 4,457,875 | | 3.80 | 0.00 | |
| INTRECEIV | intccrsv | Pool A Interest Receivable | 2.51 | | | | 20,198 | | 2.51 | 0.00 | |
| | | | | | | 0.00 | 2,802,297 | | 0 | 6.06 | 0.00 |
| COMMON STOCK | | | | | | | | | | | |
| 09161R106 | biom | Biomira Inc Com | | 122,500 | | 175,175 | | | 166,600 | 0.00 | C |
| 42210P102 | hw | Headwaters Inc Com | | 10,000 | | 378,200 | | | 397,900 | 0.00 | C |
| 444903108 | hgst | Human Genome Sciences | | 150,000 | | 1,903,795 | | | 1,630,500 | 0.00 | C |
| 449295104 | icos | Icos Corp | | 10,000 | | 249,000 | | | 220,500 | 0.00 | C |
| 464287655 | ivm | Ishares Tr Russell 2000 | | 95,000 | | 7,016,511 | | | 7,220,000 | 0.89 | 0.00 |
| 52186N106 | if | Leapfrog Enterprises Inc | | 25,000 | | 289,500 | | | 265,500 | 0.00 | B+ |
| 6710872100 | omg | Om Group Inc Com | | 15,000 | | 333,868 | | | 345,000 | 0.00 | B+ |
| 747277101 | qlgc | Qlogic Corp Com | | 30,000 | | 586,350 | | | 580,500 | 0.00 | B+ |
| 759509102 | rs | Reliance Steel & Aluminum Company | | 5,000 | | 423,903 | | | 469,600 | 0.26 | B+ |
| 830879102 | skywv | Skywest Inc | | 10,000 | | 282,902 | | | 292,700 | 0.41 | A- |
| 866810104 | sunwv | Sun Microsystems Inc | | 50,000 | | 269,825 | | | 256,500 | 0.00 | C |
| 911363109 | uri | United Rentals Inc Com | | 10,000 | | 330,063 | | | 345,000 | 0.00 | 0.00 |
| 913016309 | uspi | United Surgical Prtnrs Com | | 20,000 | | 713,452 | | | 708,200 | 0.00 | 0.00 |
| 92342Y109 | pay | Verifone Holdings Inc Conn | | 35,000 | | 966,957 | | | 1,060,150 | 0.00 | 0.00 |
| 983759101 | xmsr | Xm Satellite Radio | | 25,000 | | 530,270 | | | 556,750 | 0.00 | 0.00 |
| | | | | 612,500 | | 14,449,771 | | | 14,515,400 | 0 | 0.46 |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | | 612,500 | | 17,252,069 | | | 17,317,697 | 0 | 1.37 |

City of Sacramento

Asset Listing

*George H. Clark (Fixed)
Scholarship Fund*

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------------|-----------------|-----------------------------------|----------|---------------|------------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | | | | | | | |
| MISCINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | | | | | | | |
| INTRECEIV | intrecciv | Pool A Interest Receivable | 2.51 | | | | | | | | | |
| | | | | | | 0.00 | 27,346 | 27,346 | 0 | 3.75 | 0.00 | |
| COMMON STOCK | | | | | | | | | | | | |
| 88579Y101 | mmmn | Jm Company | | | 300 | 23,067 | 22,707 | | 2.22 | 0.00 | A | |
| 02209PS103 | mo | Altria Group Inc | | | 400 | 26,912 | 28,344 | | 4.52 | 0.00 | A+ | |
| 00206R102 | t | At&t Inc | | | 1,000 | 23,944 | 27,040 | | 4.92 | 0.00 | B+ | |
| 060505104 | bac | Bank Of America Corp | | | 500 | 21,170 | 22,770 | | 4.39 | 0.00 | A- | |
| 205887102 | cag | Conagra Inc Com | | | 200 | 4,698 | 4,292 | | 3.36 | 0.00 | A- | |
| 260543103 | dow | Dow Chem Co Com | | | 500 | 21,267 | 20,300 | | 3.30 | 0.00 | B | |
| 263534109 | dd | Du Pont E I Du Nemours Com | | | 400 | 16,466 | 16,884 | | 3.51 | 0.00 | B | |
| 464287168 | dvy | Ishares Tr Dj Sel Div Inv | | | 350 | 21,527 | 21,945 | | 3.62 | 0.00 | | |
| 494550106 | kmp | Kinder Morgan Energy Partners Ltd | | | 200 | 9,610 | 9,636 | | 6.64 | 0.00 | | |
| 49455p101 | kmi | Kinder Morgan Inc | | | 150 | 15,144 | 13,798 | | 3.80 | 0.00 | B | |
| 5893331107 | mrk | Merck & Co Inc | | | 700 | 21,391 | 24,661 | | 4.31 | 0.00 | A | |
| 868733106 | surv | Surewest Communications | | | 300 | 7,100 | 7,236 | | 4.15 | 0.00 | B | |
| | | | | | 5,000 | 212,298 | 219,613 | 0 | 4.03 | 0.00 | | |
| MORTGAGE BACKED SECURITIES | | | | | | | | | | | | |
| 36202DBX8 | 36202dbx8 | GNMA2 POOL #2754 | 6.50 | 05-20-29 | | 2,636,425 | 2,637 | 2,710 | | 14 | 6.32 | 3.87 |
| | | | | | | 2,636,425 | 2,637 | 2,710 | | 14 | 6.32 | 3.87 |
| MUTUAL FUNDS, FIXED | | | | | | | | | | | | |
| 779547108 | pridx | T. Rowe Price Equity/Income | | | 2,021,149 | 47,155 | 54,814 | | 1.73 | 0.00 | | |
| 921908304 | vdjgx | Vanguard Utilities Income | | | 3,039,940 | 39,397 | 39,732 | | 1.84 | 0.00 | | |
| | | | | | 5,061,089 | 86,552 | 94,546 | | 0 | 1.78 | 0.00 | |
| TOTAL PORTFOLIO | | | | | 12,697,514 | 328,832 | 344,214 | 14 | 3.40 | 0.03 | | |

EXHIBIT I

City of Sacramento
Asset Listing
George H. Clark (Equity)
Scholarship Fund
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------|-----------------|---------------------------------------|----------|---------------|----------|-----------------|--------------|------------------|---------|--------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| MISCTREC | misctrec | Misc Interest Receivable | 2.00 | | | | | | | | | |
| PAYAB | payab | Payables (Buy Trades) | 0.00 | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | | | | | | | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | | | | | | | |
| COMMON STOCK | | | | | | | | | | | | |
| 205887102 | cag | Conagra Inc Com | | 200 | | 4,698 | | | 3.36 | 0.00 | A- | |
| 464287796 | ryc | Ishares Tr Dj Us Energy | | 200 | | 19,332 | | | 1.05 | 0.00 | | |
| 464287598 | rwd | Ishares Tr Russell1000Val | | 275 | | 20,182 | | | 2.16 | 0.00 | | |
| 464287408 | rvc | Ishares Tr S&p500/Bar Val | | 300 | | 19,809 | | | 1.74 | 0.00 | | |
| 464287192 | ryt | Ishares Tr Transp Ave Idx | | 300 | | 22,269 | | | 0.31 | 0.00 | | |
| | | | | 1,275 | | 86,290 | | | 0 | 1.37 | 0.00 | |
| MUTUAL FUNDS, EQUITY | | | | | | | | | | | | |
| 00141T171 | gthix | AIM Global Health Care Fund | | | | 1,888,586 | | | 59,774 | 0.00 | 0.00 | |
| 00142F600 | fsfx | AIM Sector Funds, Inc. | | | | 1,085,030 | | | 31,195 | 30,782 | 1.41 | 0.00 |
| 025076100 | tweix | American Century Equity/Inc | | | | 5,249,153 | | | 38,312 | 42,571 | 2.21 | 0.00 |
| 025086109 | twex | American Century Int'l Growth | | | | 5,157,030 | | | 46,990 | 57,295 | 1.59 | 0.00 |
| 025076654 | acmrx | American Centy Cap Midcp Valu Inv | | | | 2,059,308 | | | 25,000 | 24,918 | 1.75 | 0.00 |
| 355148404 | frvfx | Franklin Value Invs Tr Smrl Cap Val C | | | | 347,544 | | | 15,000 | 15,052 | 0.00 | 0.00 |
| 362398109 | gabyx | Gabelli Growth Fund | | | | 1,358,950 | | | 36,755 | 40,007 | 0.00 | 0.00 |
| | | | | 17,145,601 | | 246,376 | | | 270,399 | 0 | 1.01 | 0.00 |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | | 18,420,601 | | 336,938 | | | 362,779 | 0 | 1.34 | 0.00 |

City of Sacramento
Asset Listing
United Way (Fixed)
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|--|-----------------|-----------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| DIVACC | divacc | Dividend Accrual | 2.00 | | | | | | | | | |
| MISCIINTREC | miscintrec | Misc Interest Receivable | 2.00 | | | | | | | | | |
| NATCASH | natcash | Nations Cash Fund | 4.20 | | | | | | | | | |
| FEDERAL HOME LOAN BANK | 3133X1BV8 | Federal Home Loan Bank | 4.50 | 09-16-13 | 45,000 | 44,641 | 43,087 | 84 | 4.70 | 6.22 | AAA | AAA |
| FEDERAL HOME LOAN MORTGAGE CORP. (FREDDIE MAC) | 3128X4W72 | Freddie Mac | 5.50 | 03-28-16 | 50,000 | 49,805 | 49,841 | 23 | 5.52 | 7.60 | AAA | AAA |
| COMMON STOCK | | | | | | | | | | | | |
| 02209S103 | mo | Altria Group Inc | | | | | 35,159 | 35,430 | | | | |
| 060505104 | bac | Bank Of America Corp | | | | | 42,880 | 45,540 | | | | |
| 110122108 | bmy | Bristol Myers Squibb Com | | | | | 50,900 | 49,220 | | | | |
| 17453B101 | czn | Citizens Communictns Co Com | | | | | 24,498 | 23,886 | | | | |
| 25746U109 | d | Domunion Res Va New Com | | | | | 30,772 | 27,612 | | | | |
| 263534109 | dd | Du Pont E I Du Nemours Com | | | | | 41,475 | 42,210 | | | | |
| 26441C105 | duk | Duke Energy Corp Com | | | | | 40,897 | 43,725 | | | | |
| 281020107 | cix | Edison Intl Com | | | | | 25,818 | 24,708 | | | | |
| 46625H100 | jpm | JPMorgan Chase & Co | | | | | 20,730 | 24,984 | | | | |
| 494550106 | kmp | Kinder Morgan Energy Partners Ltd | | | | | 1,450 | 70,717 | | | | |
| 589333107 | mrk | Merck & Co Inc | | | | | 50,930 | 61,652 | | | | |
| 717081103 | pfe | Pfizer Inc | | | | | 42,640 | 43,610 | | | | |
| 69331C108 | pcg | Pg & E Corp | | | | | 600 | 24,192 | | | | |
| 723484101 | pnw | Pinnacle West Cap Corp | | | | | 600 | 23,940 | | | | |
| 69351IT106 | ppl | Ppl Corp Com | | | | | 850 | 25,576 | | | | |
| 84265V105 | pcu | Southern Copper Corp Com | | | | | 300 | 23,670 | | | | |
| 868733106 | surv | Surewest Communications | | | | | 1,000 | 29,380 | | | | |
| 949746101 | wfc | Wells Fargo & Company | | | | | 550 | 32,881 | | | | |
| | | | | | | | 18,250 | 637,056 | | | | |
| TOTAL PORTFOLIO | | | | | | | 113,250 | 745,955 | | | | |
| | | | | | | | | 648,821 | | | | |
| | | | | | | | 0 | 4.47 | | | | |
| | | | | | | | | 0 | 4.54 | | | |
| | | | | | | | | 107 | | | | |
| | | | | | | | | | 0.86 | | | |

EXHIBIT J-1

City of Sacramento
Asset Listing
United Way (Equity)
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P Moody |
|-----------------------------|-----------------|--------------------------------|----------|---------------|----------|-----------------|--------------|------------------|-----------|-------|-------------|
| CASH AND EQUIVALENTS | | | | | | | | | | | |
| DIVACC | | Dividend Accrual | 2.00 | | | | 2,115 | | 2.00 | 0.00 | A |
| MISCINTREC | | Misc Interest Receivable | 2.00 | | | | 550 | | 2.00 | 0.00 | A+ |
| NATCASH | | Nations Cash Fund | 4.20 | | | | 76,512 | | 4.20 | 0.00 | A- |
| PAYAB | | Payables (Buy Trades) | 0.00 | | | | -72,993 | | 0.00 | 0.00 | A+ |
| | | | | | | 6,184 | 6,184 | 0 | 52.83 | 0.00 | |
| COMMON STOCK | | | | | | | | | | | |
| 88579Y101 | mmm | 3m Company | | | | | 60,911 | | 60,552 | 2.22 | 0.00 |
| 022095103 | mo | Altra Group Inc | | | | 500 | 31,187 | | 35,430 | 4.52 | 0.00 |
| 026874107 | aig | American Int'l Circuit Com | | | | 750 | 50,130 | | 49,567 | 0.91 | 0.00 |
| 060505104 | bac | Bank Of America Corp | | | | 1,200 | 53,866 | | 54,648 | 4.39 | 0.00 |
| 143658300 | ccl | Carnival Corp & Com | | | | 1,000 | 52,920 | | 47,370 | 1.69 | 0.00 |
| 149123101 | cat | Caterpillar Inc Del Com | | | | 500 | 38,255 | | 35,905 | 1.39 | 0.00 |
| 17275RL02 | cso | Cisco Sys Inc Com | | | | 2,000 | 40,187 | | 43,340 | 0.00 | B+ |
| 20030N200 | cmsk | Comcast Corporation | | | | 1,600 | 43,921 | | 41,792 | 0.00 | B- |
| 205887102 | cag | Conagra Inc Com | | | | 2,500 | 55,266 | | 53,650 | 3.36 | 0.00 |
| 20825CL04 | cop | ConocoPhillips Com | | | | 500 | 32,545 | | 31,575 | 1.96 | 0.00 |
| 21036P108 | siz | Constellation Brands Cl A | | | | 1,300 | 30,849 | | 32,565 | 0.00 | B+ |
| 254687106 | dis | Disney (wall) Com | | | | 1,750 | 46,160 | | 48,807 | 0.97 | 0.00 |
| 260543103 | dow | Dow Chem Co Com | | | | 1,500 | 63,867 | | 60,900 | 3.30 | 0.00 |
| 263534109 | dd | Du Pont E I DuNemours Conn | | | | 1,500 | 60,330 | | 63,315 | 3.51 | 0.00 |
| 338032204 | fish | Fisher Scientific Intl Com New | | | | 600 | 35,930 | | 40,830 | 0.00 | B- |
| 368710406 | dna | Genentech Inc. | | | | 600 | 49,790 | | 50,706 | 0.00 | 0.00 |
| 369604103 | ge | General Electric Co | | | | 1,600 | 53,787 | | 55,648 | 2.88 | 0.00 |
| 464287796 | rye | Ishares Tr Dj Us Energy | | | | 500 | 48,390 | | 46,080 | 1.05 | 0.00 |
| 464287556 | ibb | Ishares Tr Nasdaq Bio Indx | | | | 500 | 39,490 | | 41,190 | 0.00 | 0.00 |
| 464287192 | iyt | Ishares Tr Transp Ave Indx | | | | 500 | 37,130 | | 41,100 | 0.31 | 0.00 |
| 478160104 | jnj | Johnson & Johnson | | | | 400 | 25,184 | | 23,688 | 2.23 | 0.00 |
| 5880135101 | med | McDonald's Corp | | | | 1,500 | 51,277 | | 51,540 | 1.60 | 0.00 |
| 589331107 | mrk | Merck & Co Inc | | | | 1,600 | 54,863 | | 56,368 | 4.31 | 0.00 |
| 594918104 | mstt | Microsoft Corp | | | | 1,200 | 31,942 | | 32,652 | 1.32 | 0.00 |
| 61166W101 | mon | Monsanto Co New Conn | | | | 500 | 31,190 | | 42,375 | 0.94 | 0.00 |
| 65248E203 | nws | News Corp-Class B | | | | 1,200 | 22,477 | | 21,072 | 0.57 | 0.00 |
| 717081103 | pfc | Pfizer Inc | | | | 1,400 | 32,879 | | 34,888 | 3.85 | 0.00 |
| 725811103 | pixr | Pixar Com | | | | 500 | 28,972 | | 32,070 | 0.00 | B+ |
| 84265V105 | pcu | Southern Copper Corp Com | | | | 500 | 43,995 | | 42,240 | 13.02 | 0.00 |
| 844741108 | luv | Southwest Airlines | | | | 1,500 | 26,220 | | 26,985 | 0.10 | 0.00 |
| 887317105 | twx | Time Warner Inc New | | | | 2,700 | 47,759 | | 45,333 | 1.19 | 0.00 |
| 891092108 | tlc | Toro Company | | | | 1,000 | 40,836 | | 47,750 | 0.75 | 0.00 |
| 913017109 | utx | United Technologies | | | | 600 | 34,938 | | 34,782 | 1.52 | 0.00 |
| 931142103 | wmt | Wal Mart Stores Inc | | | | 1,000 | 45,758 | | 47,240 | 1.42 | 0.00 |
| 984332106 | yaho | Yahoo Inc. | | | | 1,300 | 41,533 | | 41,938 | 0.00 | 0.00 |
| | | | | | | 38,600 | 1,484,735 | | 1,515,892 | 0 | 1.99 |
| TOTAL PORTFOLIO | | | | | | | | | | | |
| | | | | | | 38,600 | 1,490,919 | | 1,522,076 | 0 | 2.19 |

EXHIBIT J-1

City of Sacramento
Asset Listing
CADA

CADA Banking
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 6,972,182 | 6,972,182 | | 3.80 | 0.00 | | |
| INTRECEIV | intrcciv | Pool A Interest Receivable | 2.51 | | | 22,975 | 22,975 | | | 2.51 | 0.00 | |
| TOTAL PORTFOLIO | | | | | | 0.00 | 6,995,157 | 6,995,157 | | 0 | 3.80 | 0.00 |

City of Sacramento
Asset Listing

CADA A - Tax Exempt
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|-----|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | | 1,549,523 | | | | 3.80 | 0.00 |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | | 5,003 | | | | 2.51 | 0.00 |
| | | | | | | 0.00 | 1,554,526 | | | | 0 | 3.80 |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | | | | 0.00 | 1,554,526 | 1,554,526 | | | 0 | 3.80 |

City of Sacramento
Asset Listing
CADA B - Taxable
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 4,497,302 | 4,497,302 | | 3.80 | 0.00 | | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | 14,646 | 14,646 | | 2.51 | 0.00 | | |
| TOTAL PORTFOLIO | | | | | | 0.00 | 4,511,947 | | | 0 | 3.80 | 0.00 |
| | | | | | | 0.00 | 4,511,947 | 4,511,947 | 0 | 3.80 | 0.00 | |

City of Sacramento

Asset Listing
American River Flood Control District
As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|----------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 4,266,298 | 4,266,298 | | 3.80 | 0.00 | | |
| INTRECEIV | | Pool A Interest Receivable | 2.51 | | | 13,774 | 13,774 | | 2.51 | 0.00 | | |
| TOTAL PORTFOLIO | | | | | | 0.00 | 4,280,072 | 4,280,072 | 0 | 3.80 | 0.00 | |

City of Sacramento
Asset Listing
The Natomas Basin Conservancy
TNBC

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Interest Yield | Dur | S & P | Moody |
|-----------------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|----------------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 5,659,298 | 5,659,298 | | 3.80 | 0.00 | | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | 18,271 | 18,271 | | | 2.51 | 0.00 | |
| | | | | | | | | | | | | |
| TOTAL PORTFOLIO | | | | | | 5,677,570 | 5,677,570 | | | 0 | 3.80 | 0.00 |

City of Sacramento

Asset Listing
Sacramento Public Library Authority
SPLA

As of March 31, 2006

| Cusip | Security Symbol | Security Name / Issuer | Int Rate | Maturity Date | Quantity | Unadjusted Cost | Market Value | Accrued Interest | Yield | Dur | S & P | Moody |
|-----------------------------|-----------------|----------------------------|----------|---------------|----------|-----------------|--------------|------------------|-------|------|-------|-------|
| CASH AND EQUIVALENTS | | | | | | | | | | | | |
| POOLA | PoolA | Pool A Cash | 3.80 | | | 12,902,779 | 12,902,779 | | 3.80 | 0.00 | | |
| INTRECEIV | intreceiv | Pool A Interest Receivable | 2.51 | | | 39,471 | 39,471 | | 2.51 | 0.00 | | |
| | | | | | | 0.00 | 12,942,250 | 12,942,250 | 0 | 3.80 | 0.00 | |
| TOTAL PORTFOLIO | | | | | | | | | | | | |
| | | | | | | 0.00 | 12,942,250 | 12,942,250 | 0 | 3.80 | 0.00 | |

City of Sacramento
Summary of Transactions
March-06

| | Pool A | Ethel Hart F | Ethel Hart E | Public Trust F | Public Trust E | CIRB '01 | CIRB '03 | Total |
|---------------|-----------------------|-------------------|-------------------|-----------------|-------------------|-------------|-------------|-----------------------|
| Purchases | \$ 132,222,060 | \$ 180,687 | \$ 129,052 | \$ - | \$ 316,388 | \$ - | \$ - | \$ 132,848,367 |
| Sales | 48,889,858 | - | 79,324 | - | 281,354 | - | - | 49,250,536 |
| Expenses | - | - | - | - | - | - | - | - |
| Maturities | 102,789,404 | - | - | - | - | - | - | 102,789,404 |
| Calls | - | - | - | - | - | - | - | - |
| Contributions | 82,393,193 | - | - | - | - | - | - | 82,393,193 |
| Withdrawals | 118,261,455 | - | - | 4,699 | 7,866 | - | - | 118,274,020 |
| TOTAL | \$ 404,555,970 | \$ 180,687 | \$ 208,376 | \$ 4,699 | \$ 605,588 | \$ - | \$ - | \$ 485,555,520 |

Local Agency Funds:

| | Pool A | Ethel Hart F | Ethel Hart E | Public Trust F | Public Trust E | CIRB '01 | CIRB '03 | Total |
|---------------|-----------------------|-------------------|-------------------|-----------------|-------------------|-------------|-------------|-----------------------|
| Purchases | \$ 132,222,060 | \$ 180,687 | \$ 129,052 | \$ - | \$ 316,388 | \$ - | \$ - | \$ 132,848,367 |
| Sales | 48,889,858 | - | 79,324 | - | 281,354 | - | - | 49,250,536 |
| Expenses | - | - | - | - | - | - | - | - |
| Maturities | 102,789,404 | - | - | - | - | - | - | 102,789,404 |
| Calls | - | - | - | - | - | - | - | - |
| Contributions | 82,393,193 | - | - | - | - | - | - | 82,393,193 |
| Withdrawals | 118,261,455 | - | - | 4,699 | 7,866 | - | - | 118,274,020 |
| TOTAL | \$ 404,555,970 | \$ 180,687 | \$ 208,376 | \$ 4,699 | \$ 605,588 | \$ - | \$ - | \$ 485,555,520 |

Outside Agency Funds:

| | Pool D | Pool J | Pool K | Pool L | Pool M | Pool N | Pool Q | Pool R | Pool S | Pool T | Total |
|---------------|---------------------|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|
| Purchases | \$ 43,447,757 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 43,447,757 |
| Sales | 116,550 | - | - | - | - | - | - | - | - | - | 116,550 |
| Expenses | - | - | - | - | - | - | - | - | - | - | - |
| Maturities | 30,779,052 | - | - | - | - | - | - | - | - | - | 30,779,052 |
| Calls | - | - | - | - | - | - | - | - | - | - | - |
| Contributions | 13,974,636 | - | - | - | - | - | - | - | - | - | 13,974,636 |
| Withdrawals | 5,600,000 | 1,150,390 | - | - | - | - | - | - | - | - | 6,750,390 |
| TOTAL | \$ 93,917,95 | \$ 1,150,390 | \$ - | \$ 104,043,021 |

EXHIBIT K

City of Sacramento
Summary of Transactions
March-06

Sacramento City Employees' Retirement System (SCERS) Funds:

| | Fixed | Fixed Alt Equity | Large Cap | S&P Barra Value | Canada | China | International Portfolios | Japan | Latin Am | Taiwan | Small Cap | Total |
|---------------|---------------------|----------------------|----------------------|----------------------|-------------------|---------------------|--------------------------|----------------------|-------------------|-------------------|----------------------|-----------------------|
| Purchases | \$ 1,984,020 | \$ 6,193,820 | \$ 31,976,603 | \$ 15,709,882 | \$ 118,250 | \$ 2,229,697 | \$ 3,265,048 | \$ 5,487,652 | \$ 239,466 | \$ 412,804 | \$ 10,507,864 | \$ 78,125,106 |
| Sales | - | 4,376,056 | 29,821,974 | 8,164,031 | 861,901 | - | 3,133,890 | 5,316,856 | - | - | 5,386,155 | 57,060,863 |
| Expenses | 2,456 | - | - | - | - | - | - | - | - | - | - | 2,456 |
| Maturities | 86,250 | - | - | - | - | - | - | - | - | - | - | 86,250 |
| Calls | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributions | - | - | - | - | 3,068 | - | - | - | - | - | - | 3,068 |
| Withdrawals | 837,001 | 328,627 | - | - | - | - | - | - | - | - | - | 1,165,628 |
| TOTAL | \$ 2,909,727 | \$ 10,898,503 | \$ 61,798,577 | \$ 23,076,981 | \$ 980,151 | \$ 2,229,697 | \$ 6,398,938 | \$ 10,804,503 | \$ 239,466 | \$ 412,804 | \$ 15,594,019 | \$ 136,443,371 |

Capitol Area Development Authority (CADA) Funds:

| | CADA | CADA-A | CADA-B | Total |
|---------------|---------------------|-------------|------------------|---------------------|
| Purchases | \$ - | \$ - | \$ - | \$ - |
| Sales | - | - | - | - |
| Expenses | - | - | - | - |
| Maturities | - | - | - | - |
| Calls | - | - | - | - |
| Contributions | 409,000 | - | - | 409,000 |
| Withdrawals | 592,000 | - | 49,065 | 641,065 |
| TOTAL | \$ 1,001,000 | \$ - | \$ 49,065 | \$ 1,050,065 |

EXHIBIT K

City of Sacramento
Summary of Transactions
March-06

EXHIBIT K

All Others Funds:

| | G. Clark Trust F | G. Clark Trust E | United Way F | United Way E | Am. River | TNBC | SPLA | Total |
|---------------|------------------|------------------|-------------------|-------------------|-------------|-------------|---------------------|------------------------------|
| Purchases | \$ - | \$ 60,182 | \$ 275,463 | \$ 193,935 | \$ - | \$ - | \$ - | \$ 529,500 |
| Sales | - | 35,465 | 27,699 | - | - | - | - | 63,164 |
| Expenses | - | - | - | - | - | - | - | - |
| Maturities | 60 | - | - | - | - | - | - | 60 |
| Calls | - | - | - | - | - | - | - | - |
| Contributions | - | - | 63,107 | 147,249 | - | - | 1,500,000 | 1,710,356 |
| Withdrawals | 954 | 523 | - | - | - | - | 7,853,191 | 7,854,668 |
| TOTAL | \$ 1,014 | \$ 96,170 | \$ 366,289 | \$ 341,184 | \$ - | \$ - | \$ 9,353,191 | \$ 10,157,848 |
| | | | | | | | | <u>\$ 737,249,825</u> |

GRAND TOTAL

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------------|--|--------------------|-----------------------|
| <u>PURCHASES</u> | | | |
| 3/28/06 | AIG Funding Inc 4.700% Due 03-29-06 | 5,200,000 | \$ 5,199,321 |
| 3/30/06 | American General Finance Corp 4.760% Due 04-25-06 | 10,000,000 | 9,965,622 |
| 3/13/06 | Bank of America Crp 4.650% Due 04-12-06 | 1,400,000 | 1,394,575 |
| 3/24/06 | Caterpillar Inc 4.670% Due 03-28-06 | 8,800,000 | 8,798,858 |
| 3/22/06 | Federal Natl Mtg Assn Disc Nt 4.810% Due 09-20-06 | 50,000,000 | 48,790,819 |
| 3/7/06 | GE Capital 4.660% Due 05-09-06 | 3,150,000 | 3,124,312 |
| 3/9/06 | GE Capital 4.690% Due 05-23-06 | 4,400,000 | 4,357,008 |
| 3/30/06 | General Electric Capital Corp 4.810% Due 06-06-06 | 3,400,000 | 3,369,109 |
| 3/13/06 | Ormond Quay LLC 4.680% Due 04-11-06 | 2,000,000 | 1,992,460 |
| 3/13/06 | RaboBank USA Finance 4.490% Due 03-14-06 | 13,000,000 | 12,998,379 |
| 3/13/06 | St Germain Inc 4.700% Due 04-27-06 | 4,300,000 | 4,274,737 |
| 3/13/06 | St Germain Inc 4.730% Due 05-09-06 | 7,300,000 | 7,245,329 |
| 3/2/06 | Toyota Motor Credit 4.450% Due 03-06-06 | 7,100,000 | 7,096,489 |
| 3/17/06 | Toyota Motor Credit Corp 5.250% Due 03-24-11 | 5,000,000 | 5,000,000 |
| 3/8/06 | Toyota Motor Credit Corp 4.640% Due 05-23-06 | 2,700,000 | 2,673,552 |
| 3/16/06 | Toyota Motor Credit Corporation 4.450% Due 03-17-06 | 1,600,000 | 1,599,802 |
| 3/17/06 | Toyota Motor Credit Corporation 4.450% Due 03-20-06 | 1,300,000 | 1,299,518 |
| 3/29/06 | U.S. Treasury Note 4.500% Due 02-28-11 | 2,500,000 | 2,467,383 |
| 3/3/06 | UBS Finance 4.480% Due 03-06-06 | 575,000 | 574,785 |
| TOTAL PURCHASES | | 133,725,000 | \$ 132,222,060 |

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|--------------------------|--|--------------------|-----------------------|
| <u>SALES</u> | | | |
| 3/22/06 | U. S. Treasury Bill 4.480% Due 08-03-06 | 50,000,000 | \$ 48,889,858 |
| TOTAL SALES | | 50,000,000 | \$ 48,889,858 |
| <u>MATURITIES</u> | | | |
| 3/29/06 | AIG Funding Inc 4.700% Due 03-29-06 | 5,200,000 | \$ 5,199,321 |
| 3/28/06 | Caterpillar Inc 4.670% Due 03-28-06 | 8,800,000 | 8,798,858 |
| 3/13/06 | Federal Home Loan Bank 2.500% Due 03-13-06 | 25,000,000 | 24,820,825 |
| 3/30/06 | Federal Home Loan Bank 2.500% Due 03-30-06 | 5,000,000 | 4,970,550 |
| 3/1/06 | General Electric Capital Corp 4.380% Due 03-01-06 | 2,800,000 | 2,798,297 |
| 3/27/06 | General Electric Capital Corp 4.030% Due 03-27-06 | 10,000,000 | 9,798,500 |
| 3/7/06 | PACCAR Financial Corp 4.500% Due 03-07-06 | 2,500,000 | 2,497,812 |
| 3/14/06 | RaboBank USA Finance 4.490% Due 03-14-06 | 13,000,000 | 12,998,379 |
| 3/6/06 | Toyota Motor Credit 4.450% Due 03-06-06 | 7,100,000 | 7,096,489 |
| 3/17/06 | Toyota Motor Credit Corporation 4.450% Due 03-17-06 | 1,600,000 | 1,599,802 |
| 3/20/06 | Toyota Motor Credit Corporation 4.450% Due 03-20-06 | 1,300,000 | 1,299,518 |
| 3/2/06 | U. S. Treasury Bill 3.550% Due 03-02-06 | 10,000,000 | 9,826,444 |
| 3/30/06 | U. S. Treasury Bill 3.760% Due 03-30-06 | 10,000,000 | 9,809,911 |
| 3/1/06 | UBS Finance 4.550% Due 03-01-06 | 700,000 | 699,912 |
| 3/6/06 | UBS Finance 4.480% Due 03-06-06 | 575,000 | 574,785 |
| TOTAL MATURITIES | | 103,575,000 | \$ 102,789,404 |

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|-----------------------------|---------------|----------|------------|
| <u>CONTRIBUTIONS</u> | | | |
| 3/1/06 | B Of A Cash | | \$ 6,779 |
| 3/2/06 | B Of A Cash | | 25,706 |
| 3/2/06 | B Of A Cash | | 692,343 |
| 3/3/06 | B Of A Cash | | 762,597 |
| 3/6/06 | B Of A Cash | | 5,323,445 |
| 3/7/06 | B Of A Cash | | 5,796,928 |
| 3/8/06 | B Of A Cash | | 1,667,725 |
| 3/9/06 | B Of A Cash | | 1,260,325 |
| 3/10/06 | B Of A Cash | | 224,000 |
| 3/10/06 | B Of A Cash | | 2,222,489 |
| 3/13/06 | B Of A Cash | | 1,591,045 |
| 3/14/06 | B Of A Cash | | 2,014,918 |
| 3/15/06 | B Of A Cash | | 1,500,000 |
| 3/15/06 | B Of A Cash | | 7,063 |
| 3/16/06 | B Of A Cash | | 277,674 |
| 3/16/06 | B Of A Cash | | 1,403,390 |
| 3/17/06 | B Of A Cash | | 696,445 |
| 3/20/06 | B Of A Cash | | 2,064,616 |
| 3/21/06 | B Of A Cash | | 2,331,881 |
| 3/22/06 | B Of A Cash | | 7,990,225 |
| 3/23/06 | B Of A Cash | | 261 |
| 3/23/06 | B Of A Cash | | 1,737,512 |
| 3/24/06 | B Of A Cash | | 923,631 |
| 3/27/06 | B Of A Cash | | 3,199,920 |
| 3/28/06 | B Of A Cash | | 702,680 |
| 3/29/06 | B Of A Cash | | 6,401 |
| 3/30/06 | B Of A Cash | | 6,672,806 |
| 3/30/06 | B Of A Cash | | 185,000 |
| 3/31/06 | B Of A Cash | | 685,631 |
| 3/1/06 | Fidelity Fund | 975 | |
| 3/1/06 | Fidelity Fund | 300 | |
| 3/1/06 | Fidelity Fund | 54 | |
| 3/1/06 | Fidelity Fund | 2,114 | |
| 3/1/06 | Fidelity Fund | 554 | |
| 3/1/06 | Fidelity Fund | 54 | |
| 3/1/06 | Fidelity Fund | 137,750 | |
| 3/1/06 | Fidelity Fund | 115,622 | |
| 3/1/06 | Fidelity Fund | 18,900 | |
| 3/1/06 | Fidelity Fund | 17,870 | |
| 3/1/06 | Fidelity Fund | 3,600 | |
| 3/2/06 | Fidelity Fund | 1,352 | |
| 3/3/06 | Fidelity Fund | 975 | |
| 3/3/06 | Fidelity Fund | 1,375 | |

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|------------|---------------|----------|------------|
| 3/3/06 | Fidelity Fund | | 112,500 |
| 3/7/06 | Fidelity Fund | | 240 |
| 3/7/06 | Fidelity Fund | | 360 |
| 3/7/06 | Fidelity Fund | | 34,800 |
| 3/7/06 | Fidelity Fund | | 8,400 |
| 3/8/06 | Fidelity Fund | | 5,103,492 |
| 3/9/06 | Fidelity Fund | | 90 |
| 3/9/06 | Fidelity Fund | | 135 |
| 3/9/06 | Fidelity Fund | | 8,775 |
| 3/10/06 | Fidelity Fund | | 1,380 |
| 3/10/06 | Fidelity Fund | | 605 |
| 3/10/06 | Fidelity Fund | | 630 |
| 3/10/06 | Fidelity Fund | | 44,720 |
| 3/10/06 | Fidelity Fund | | 12,720 |
| 3/10/06 | Fidelity Fund | | 4,500 |
| 3/13/06 | Fidelity Fund | | 338 |
| 3/13/06 | Fidelity Fund | | 138 |
| 3/13/06 | Fidelity Fund | | 138 |
| 3/13/06 | Fidelity Fund | | 230 |
| 3/13/06 | Fidelity Fund | | 5,668,183 |
| 3/13/06 | Fidelity Fund | | 3,072,826 |
| 3/13/06 | Fidelity Fund | | 4,268,389 |
| 3/13/06 | Fidelity Fund | | 8,342,457 |
| 3/14/06 | Fidelity Fund | | 518 |
| 3/14/06 | Fidelity Fund | | 148 |
| 3/14/06 | Fidelity Fund | | 1,090 |
| 3/14/06 | Fidelity Fund | | 33,300 |
| 3/14/06 | Fidelity Fund | | 13,610 |
| 3/15/06 | Fidelity Fund | | 27 |
| 3/15/06 | Fidelity Fund | | 110 |
| 3/15/06 | Fidelity Fund | | 79 |
| 3/15/06 | Fidelity Fund | | 1,053 |
| 3/15/06 | Fidelity Fund | | 495 |
| 3/15/06 | Fidelity Fund | | 304,501 |
| 3/15/06 | Fidelity Fund | | 39,413 |
| 3/15/06 | Fidelity Fund | | 3,068 |
| 3/15/06 | Fidelity Fund | | 40,801 |
| 3/16/06 | Fidelity Fund | | 1,012 |
| 3/16/06 | Fidelity Fund | | 562 |
| 3/16/06 | Fidelity Fund | | 340 |
| 3/16/06 | Fidelity Fund | | 1,200 |
| 3/17/06 | Fidelity Fund | | 150 |
| 3/17/06 | Fidelity Fund | | 4,500 |
| 3/17/06 | Fidelity Fund | | 1,275 |
| 3/20/06 | Fidelity Fund | | 276 |

EXHIBIT L

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|----------------------------|-----------------|-----------------|----------------------|
| 3/20/06 | Fidelity Fund | 75 | |
| 3/20/06 | Fidelity Fund | 448,496 | |
| 3/22/06 | Fidelity Fund | 230 | |
| 3/22/06 | Fidelity Fund | 10,487 | |
| 3/23/06 | Fidelity Fund | 152 | |
| 3/23/06 | Fidelity Fund | 61 | |
| 3/24/06 | Fidelity Fund | 500 | |
| 3/24/06 | Fidelity Fund | 500 | |
| 3/24/06 | Fidelity Fund | 250 | |
| 3/24/06 | Fidelity Fund | 1,125 | |
| 3/24/06 | Fidelity Fund | 567 | |
| 3/24/06 | Fidelity Fund | 38,500 | |
| 3/24/06 | Fidelity Fund | 13,250 | |
| 3/27/06 | Fidelity Fund | 313 | |
| 3/27/06 | Fidelity Fund | 1,521,730 | |
| 3/28/06 | Fidelity Fund | 70,024 | |
| 3/29/06 | Fidelity Fund | 40,817 | |
| 3/30/06 | Fidelity Fund | 199 | |
| 3/30/06 | Fidelity Fund | 343 | |
| 3/30/06 | Fidelity Fund | 164 | |
| 3/30/06 | Fidelity Fund | 11,807 | |
| 3/31/06 | Fidelity Fund | 103 | |
| 3/31/06 | Fidelity Fund | 103 | |
| 3/31/06 | Fidelity Fund | 824,890 | |
| TOTAL CONTRIBUTIONS | | | \$ 82,393,193 |

WITHDRAWALS

| | | |
|---------|-------------|--------------|
| 3/1/06 | B Of A Cash | \$ 6,056,029 |
| 3/2/06 | B Of A Cash | 924,943 |
| 3/3/06 | B Of A Cash | 678,034 |
| 3/6/06 | B Of A Cash | 10,247,558 |
| 3/7/06 | B Of A Cash | 1,447,745 |
| 3/8/06 | B Of A Cash | 1,150,390 |
| 3/8/06 | B Of A Cash | 1,289,369 |
| 3/9/06 | B Of A Cash | 564,388 |
| 3/10/06 | B Of A Cash | 3,354,729 |
| 3/13/06 | B Of A Cash | 5,213,933 |
| 3/14/06 | B Of A Cash | 8,735,385 |
| 3/15/06 | B Of A Cash | 3,042,798 |
| 3/16/06 | B Of A Cash | 651,238 |
| 3/17/06 | B Of A Cash | 316,000 |
| 3/17/06 | B Of A Cash | 2,118,374 |
| 3/20/06 | B Of A Cash | 2,466,912 |

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|---------------------------|-----------------|--------------------|-----------------------|
| 3/21/06 | B Of A Cash | | 4,567,629 |
| 3/22/06 | B Of A Cash | | 135,000 |
| 3/22/06 | B Of A Cash | | 23,695 |
| 3/22/06 | B Of A Cash | | 1,106,388 |
| 3/23/06 | B Of A Cash | | 1,578,534 |
| 3/24/06 | B Of A Cash | | 908,033 |
| 3/27/06 | B Of A Cash | | 1,011,313 |
| 3/28/06 | B Of A Cash | | 7,641,437 |
| 3/29/06 | B Of A Cash | | 141,000 |
| 3/29/06 | B Of A Cash | | 25,370 |
| 3/29/06 | B Of A Cash | | 1,552,627 |
| 3/30/06 | B Of A Cash | | 423,034 |
| 3/31/06 | B Of A Cash | | 2,694,390 |
| 3/2/06 | Fidelity Fund | | 1,485,702 |
| 3/6/06 | Fidelity Fund | | 526,585 |
| 3/6/06 | Fidelity Fund | | 3,405,754 |
| 3/6/06 | Fidelity Fund | | 6,856,234 |
| 3/8/06 | Fidelity Fund | | 704,178 |
| 3/8/06 | Fidelity Fund | | 271,200 |
| 3/8/06 | Fidelity Fund | | 1,028,367 |
| 3/14/06 | Fidelity Fund | | 7,692,500 |
| 3/14/06 | Fidelity Fund | | 1,200 |
| 3/17/06 | Fidelity Fund | | 447,000 |
| 3/21/06 | Fidelity Fund | | 5,780,048 |
| 3/21/06 | Fidelity Fund | | 1,484,000 |
| 3/23/06 | Fidelity Fund | | 2,019,802 |
| 3/23/06 | Fidelity Fund | | 1,988,108 |
| 3/23/06 | Fidelity Fund | | 4,592,927 |
| 3/24/06 | Fidelity Fund | | 672,165 |
| 3/24/06 | Fidelity Fund | | 693,103 |
| 3/27/06 | Fidelity Fund | | 1,693,105 |
| 3/27/06 | Fidelity Fund | | 513,062 |
| 3/28/06 | Fidelity Fund | | 49,805 |
| 3/28/06 | Fidelity Fund | | 41,160 |
| 3/28/06 | Fidelity Fund | | 1,699,676 |
| 3/29/06 | Fidelity Fund | | 131,082 |
| 3/29/06 | Fidelity Fund | | 1,388,367 |
| 3/30/06 | Fidelity Fund | | 948,722 |
| 3/30/06 | Fidelity Fund | | 55 |
| 3/31/06 | Fidelity Fund | | 529,770 |
| 3/31/06 | Fidelity Fund | | 1,551,503 |
| TOTAL WITHDRAWALS | | | \$ 118,261,455 |
| TOTAL TRANSACTIONS | | 287,300,000 | \$ 484,555,970 |

EXHIBIT L

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-06 To 03-31-06

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|---------------------------|-----------------------------------|-----------------|-----------------------|
| POOL A SUMMARIZED | | | |
| | Purchases and Contributions | | \$ 214,615,253 |
| | Sales, Maturities and Withdrawals | | <u>269,940,717</u> |
| TOTAL TRANSACTIONS | | | <u>\$ 484,555,970</u> |

EXHIBIT M

City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Fixed)
Mutual Endowment Fund
From 03-01-06 To 03-31-06

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|---------------------------|------------------------------------|-----------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/24/06 | Bristol Myers Squibb Com | 2,000 | \$ 50,900 |
| 3/24/06 | Citizens Communcnts Co Com | 3,000 | 40,838 |
| 3/23/06 | Freddie Mac 5.500% Due 03-28-16 | 50,000 | 49,805 |
| 3/24/06 | Southern Copper Corp Com | 500 | 39,344 |
| TOTAL PURCHASES | | 55,500 | \$ 180,887 |
| TOTAL TRANSACTIONS | | 55,500 | \$ 180,887 |

MFEHE SUMMARIZED

| | |
|-----------------------------------|-------------------|
| Purchases and Contributions | \$ 180,887 |
| Sales, Maturities and Withdrawals | |
| TOTAL TRANSACTIONS | \$ 180,887 |

EXHIBIT M

**City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Equity)
Mutual Endowment Fund
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|-------------------------|-----------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/29/06 | American Intl Group Com | 250 | \$ 16,565 |
| 3/23/06 | Disney (walt) Com | 750 | 20,670 |
| 3/23/06 | General Electric Co | 600 | 20,490 |
| 3/30/06 | Pacific Ethanol Inc Com | 1,000 | 23,089 |
| 3/30/06 | United Technologies | 500 | 29,055 |
| 3/29/06 | Wal Mart Stores Inc | 400 | 19,183 |
| TOTAL PURCHASES | | 3,500 | \$ 129,052 |
| <u>SALES</u> | | | |
| 3/30/06 | Ishares Tr Dj Us Energy | 400 | \$ 38,712 |
| 3/29/06 | Lilly Eli & Co | 500 | 27,075 |
| 3/30/06 | Lilly Eli & Co | 250 | 13,537 |
| TOTAL SALES | | 1,150 | \$ 79,324 |
| TOTAL TRANSACTIONS | | 4,650 | \$ 208,376 |
| MEFEHEE SUMMARIZED | | | |
| Purchases and Contributions | | \$ 129,052 | |
| Sales, Maturities and Withdrawals | | | <u>79,324</u> |
| TOTAL TRANSACTIONS | | \$ | 208,376 |

**City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|---------------------------|-----------------------------------|-----------------|-------------------|
| <u>WITHDRAWALS</u> | | | |
| 3/31/06 | Pool A Cash | | \$ 4,699 |
| | TOTAL WITHDRAWALS | | \$ 4,699 |
| | TOTAL TRANSACTIONS | | \$ 4,699 |
| PTMF SUMMARIZED | | | |
| | Purchases and Contributions | | \$ - |
| | Sales, Maturities and Withdrawals | | <u>4,699</u> |
| | TOTAL TRANSACTIONS | | \$ 4,699 |

EXHIBIT N

City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|---------------------------|-----------------------------------|---------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/31/06 | Carnival Corp Com | 1,000 | \$ 47,330 |
| 3/31/06 | Colgate Palmolive Co Com | 700 | 40,229 |
| 3/31/06 | Intel Corp | 1,500 | 29,593 |
| 3/7/06 | Kinder Morgan Energy Partners Ltd | 1,000 | 45,145 |
| 3/31/06 | Procter & Gamble Co | 700 | 40,726 |
| 3/29/06 | Southern Copper Corp Com | 300 | 24,989 |
| 3/30/06 | United Technologies | 800 | 46,464 |
| 3/29/06 | Wrigley Wm Jr Co | 650 | 41,892 |
| TOTAL PURCHASES | | 6,650 | \$ 316,368 |
| <u>SALES</u> | | | |
| 3/31/06 | Altria Group Inc | 230 | \$ 12,945 |
| 3/31/06 | Du Pont E I De Nemours Com | 1,000 | 48,748 |
| 3/30/06 | Exxon Mobil Corporation | 500 | 28,630 |
| 3/30/06 | Ishares Tr Dj Us Energy | 200 | 19,366 |
| 3/31/06 | Kinder Morgan Energy Partners Ltd | 1,000 | 44,917 |
| 3/7/06 | Kinder Morgan Inc | 500 | 32,774 |
| 3/29/06 | Lilly Eli & Co | 800 | 43,328 |
| 3/31/06 | Merck & Co Inc | 1,500 | 50,645 |
| TOTAL SALES | | 5,730 | \$ 281,354 |
| <u>WITHDRAWALS</u> | | | |
| 3/31/06 | Pool A Cash | | \$ 7,866 |
| TOTAL WITHDRAWALS | | | \$ 7,866 |
| TOTAL TRANSACTIONS | | 12,380 | \$ 605,588 |
| PTMFE SUMMARIZED | | | |
| | Purchases and Contributions | | \$ 316,368 |
| | Sales, Maturities and Withdrawals | | <u>\$ 289,220</u> |
| TOTAL TRANSACTIONS | | | \$ 605,588 |

EXHIBIT O

**City of Sacramento
TRANSACTION SUMMARY
2001 CIRB's Water Reserve Fund
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------|-----------------|-----------------|-------------------|
|-------------------|-----------------|-----------------|-------------------|

No transactions were found!

**City of Sacramento
TRANSACTION SUMMARY
2003 Capital Improvement Revenue Bonds
(911 Call Center and Other Municipal Projects)
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------|-----------------|-----------------|-------------------|
|-------------------|-----------------|-----------------|-------------------|

No transactions were found!

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------------|--|-----------------|-------------------|
| <u>POOL D</u> | | | |
| <u>PURCHASES</u> | | | |
| 3/2/06 | AIG Funding 4.500% Due 03-20-06 | 2,000,000 | \$ 1,995,500 |
| 3/2/06 | AIG Funding Inc 4.490% Due 03-27-06 | 2,000,000 | 1,993,764 |
| 3/28/06 | AIG Funding Inc 4.700% Due 03-29-06 | 1,000,000 | 999,869 |
| 3/28/06 | AIG Funding Inc 4.700% Due 03-31-06 | 1,300,000 | 1,299,491 |
| 3/24/06 | Bank of America 4.650% Due 03-28-06 | 250,010 | 249,881 |
| 3/21/06 | Caterpillar Finance Serv 4.550% Due 03-24-06 | 3,300,000 | 3,298,749 |
| 3/24/06 | Caterpillar Inc 4.670% Due 03-28-06 | 2,100,000 | 2,099,728 |
| 3/6/06 | GE Capital 4.840% Due 11-20-06 | 2,000,000 | 1,930,358 |
| 3/2/06 | General Electric Capital Corp 4.490% Due 03-13-06 | 2,000,000 | 1,997,256 |
| 3/13/06 | RaboBank USA Finance 4.490% Due 03-14-06 | 2,200,000 | 2,199,726 |
| 3/14/06 | Total Capital 4.490% Due 03-15-06 | 1,700,000 | 1,699,788 |
| 3/8/06 | Totota Motor Credit Corp 4.640% Due 05-31-06 | 1,900,000 | 1,879,429 |
| 3/2/06 | Toyota Motor Credit 4.450% Due 03-06-06 | 2,000,000 | 1,999,011 |
| 3/17/06 | Toyota Motor Credit Corp 5.250% Due 03-24-11 | 3,000,000 | 3,000,000 |
| 3/8/06 | Toyota Motor Credit Corp 4.450% Due 03-10-06 | 900,000 | 899,777 |
| 3/8/06 | Toyota Motor Credit Corp 4.830% Due 10-31-06 | 6,300,000 | 6,099,676 |
| 3/16/06 | Toyota Motor Credit Corporation 4.450% Due 03-20-06 | 1,300,000 | 1,299,357 |
| 3/29/06 | U.S. Treasury Note 4.500% Due 02-28-11 | 2,500,000 | 2,467,383 |
| 3/31/06 | UBS Americas Inc 4.830% Due 04-03-06 | 640,000 | 639,742 |
| 3/10/06 | UBS Finance 4.470% Due 03-13-06 | 200,000 | 199,925 |
| 3/15/06 | UBS Finance 4.560% Due 03-16-06 | 1,900,000 | 1,899,759 |

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------|---|-------------------|----------------------|
| 3/20/06 | UBS Finance 4.500% Due 03-21-06 | 3,300,000 | 3,299,587 |
| | TOTAL PURCHASES | 43,790,010 | \$ 43,447,757 |
| | <u>SALES</u> | | |
| 3/1/06 | MCI Inc NT 2009 * (cpn inc by 1% eff 12/15/04) 7.688% Due 05-01-09 | 120,000 | \$ 116,550 |
| | TOTAL SALES | 120,000 | \$ 116,550 |
| | <u>MATURITIES</u> | | |
| 3/20/06 | AIG Funding 4.500% Due 03-20-06 | 2,000,000 | \$ 1,995,500 |
| 3/27/06 | AIG Funding Inc 4.490% Due 03-27-06 | 2,000,000 | 1,993,764 |
| 3/29/06 | AIG Funding Inc 4.700% Due 03-29-06 | 1,000,000 | 999,869 |
| 3/31/06 | AIG Funding Inc 4.700% Due 03-31-06 | 1,300,000 | 1,299,491 |
| 3/28/06 | Bank of America 4.650% Due 03-28-06 | 250,010 | 249,881 |
| 3/24/06 | Caterpillar Finance Serv 4.550% Due 03-24-06 | 3,300,000 | 3,298,749 |
| 3/28/06 | Caterpillar Inc 4.670% Due 03-28-06 | 2,100,000 | 2,099,728 |
| 3/13/06 | General Electric Capital Corp 4.490% Due 03-13-06 | 2,000,000 | 1,997,256 |
| 3/14/06 | RaboBank USA Finance 4.490% Due 03-14-06 | 2,200,000 | 2,199,726 |
| 3/15/06 | Total Capital 4.490% Due 03-15-06 | 1,700,000 | 1,699,788 |
| 3/6/06 | Toyota Motor Credit 4.450% Due 03-06-06 | 2,000,000 | 1,999,011 |
| 3/10/06 | Toyota Motor Credit Corp 4.450% Due 03-10-06 | 900,000 | 899,777 |
| 3/20/06 | Toyota Motor Credit Corporation 4.450% Due 03-20-06 | 1,300,000 | 1,299,357 |
| 3/2/06 | U. S. Treasury Bill 3.550% Due 03-02-06 | 3,000,000 | 2,947,933 |
| 3/1/06 | UBS Finance 4.550% Due 03-01-06 | 400,000 | 399,949 |
| 3/13/06 | UBS Finance 4.470% Due 03-13-06 | 200,000 | 199,925 |

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------------|------------------------------------|-------------------|----------------------|
| 3/16/06 | UBS Finance 4.560% Due 03-16-06 | 1,900,000 | 1,899,759 |
| 3/21/06 | UBS Finance 4.500% Due 03-21-06 | 3,300,000 | 3,299,587 |
| TOTAL MATURITIES | | 30,850,010 | \$ 30,779,052 |

CONTRIBUTIONS

| | |
|------------------------------|----------------------|
| 3/2/06 Nations Treasury Fund | \$ 5,000,000 |
| 3/8/06 Nations Treasury Fund | 5,374,636 |
| 3/8/06 Nations Treasury Fund | 3,600,000 |
| TOTAL CONTRIBUTIONS | \$ 13,974,636 |

WITHDRAWALS

| | |
|--|----------------------|
| 3/9/06 Local Agency Investment Fund, Pool D | \$ 1,200,000 |
| 3/22/06 Local Agency Investment Fund, Pool D | 300,000 |
| 3/30/06 Local Agency Investment Fund, Pool D | 800,000 |
| 3/1/06 Nations Treasury Fund | 500,000 |
| 3/9/06 Nations Treasury Fund | 200,000 |
| 3/10/06 Nations Treasury Fund | 700,000 |
| 3/14/06 Nations Treasury Fund | 600,000 |
| 3/16/06 Nations Treasury Fund | 600,000 |
| 3/31/06 Nations Treasury Fund | 700,000 |
| TOTAL WITHDRAWALS | \$ 5,600,000 |
| TOTAL POOL D | \$ 74,760,020 |
| | \$ 93,917,995 |

POOL J**WITHDRAWALS**

| | |
|--------------------------|---------------------|
| 3/8/06 Pool A Cash | \$ 1,150,390 |
| TOTAL WITHDRAWALS | \$ 1,150,390 |

POOL K

No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|------------|----------|----------|------------|
|------------|----------|----------|------------|

POOL L

No transactions were found!

POOL M

No transactions were found!

POOL N

No transactions were found!

POOL Q

No transactions were found!

POOL R

No transactions were found!

POOL S

CONTRIBUTIONS

| | |
|---------------------|---------------------|
| 3/8/06 Pool D Cash | \$ 5,374,636 |
| TOTAL CONTRIBUTIONS | <u>\$ 5,374,636</u> |
| TOTAL POOL S | <u>\$ 5,374,636</u> |

City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|------------------------|-----------------------------------|------------|-----------------------|
| <u>POOL T</u> | | | |
| <u>CONTRIBUTIONS</u> | | | |
| 3/8/06 | Pool D Cash | | \$ 3,600,000 |
| | | | <u>\$ 3,600,000</u> |
| | TOTAL CONTRIBUTIONS | | <u>\$ 3,600,000</u> |
| | TOTAL POOL T | | <u>\$ 3,600,000</u> |
| | TOTAL TRANSACTIONS | 74,760,020 | <u>\$ 104,043,021</u> |
| <u>SHRA SUMMARIZED</u> | | | |
| | Purchases and Contributions | | \$ 66,397,029 |
| | Sales, Maturities and Withdrawals | | <u>37,645,992</u> |
| | TOTAL TRANSACTIONS | | <u>\$ 104,043,021</u> |

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|--------------------------|---|------------------|---------------------|
| <u>PURCHASES</u> | | | |
| 3/22/06 | Federal Home Loan Bank 5.000% Due 12-21-15 | 2,000,000 | \$ 1,984,020 |
| TOTAL PURCHASES | | 2,000,000 | \$ 1,984,020 |
| <u>MATURITIES</u> | | | |
| 3/16/06 | 2484 Natomas Park Dr. 7.500% Due 07-01-12 | 3,582 | \$ 3,582 |
| 3/16/06 | 2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12 | 5,645 | 5,645 |
| 3/16/06 | Alhambra Medical Building 7.000% Due 05-01-09 | 27,881 | 27,881 |
| 3/16/06 | Bel Air Rose/Gibson, Campbell 10.500% Due 10-01-06 | 5,380 | 5,380 |
| 3/16/06 | Blue Ravine/Steele Family Trust 8.375% Due 11-01-06 | 6,467 | 6,467 |
| 3/15/06 | GNMA POOL #150426 9.000% Due 05-15-16 | 2,269 | 2,492 |
| 3/15/06 | GNMA POOL #157445 9.000% Due 06-15-16 | 233 | 236 |
| 3/15/06 | GNMA POOL #164169 9.000% Due 06-15-16 | 139 | 137 |
| 3/15/06 | GNMA POOL #167166 9.500% Due 08-15-16 | 17 | 18 |
| 3/15/06 | GNMA POOL #208975 9.500% Due 03-15-17 | 69 | 69 |
| 3/15/06 | GNMA POOL #211421 9.500% Due 04-15-17 | 105 | 106 |
| 3/15/06 | GNMA POOL #27166 9.000% Due 12-15-08 | 164 | 140 |
| 3/15/06 | GNMA POOL #320296 8.000% Due 03-15-22 | 322 | 317 |
| 3/15/06 | GNMA POOL #329837 7.500% Due 11-15-22 | 1,002 | 987 |
| 3/15/06 | GNMA POOL #439515 7.000% Due 03-15-27 | 71 | 70 |
| 3/15/06 | GNMA POOL #450066 7.500% Due 12-15-26 | 27 | 27 |
| 3/16/06 | Granite Office Park 7.300% Due 09-01-08 | 24,736 | 24,736 |

City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|---------------------------|---|------------------|---------------------|
| 3/2/06 | Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24 | 7,964 | 7,964 |
| TOTAL MATURITIES | | 86,073 | \$ 86,250 |
| <u>EXPENSES</u> | | | |
| 3/2/06 | Portfolio Investment Fees Payable | \$ 277 | |
| 3/16/06 | Portfolio Inyestment Fees Payable | | 2,179 |
| TOTAL EXPENSES | | \$ | 2,456 |
| <u>WITHDRAWALS</u> | | | |
| 3/31/06 | Pool A Cash | \$ 837,001 | |
| TOTAL WITHDRAWALS | | \$ | 837,001 |
| TOTAL TRANSACTIONS | | 2,086,073 | \$ 2,909,727 |
| RFIX SUMMARIZED | | | |
| | Purchases and Contributions | \$ 1,984,020 | |
| | Sales, Maturties and Contributions | | 923,251 |
| | Expenses | | <u>2,456</u> |
| TOTAL TRANSACTIONS | | \$ | 2,909,727 |

City of Sacramento
TRANSACTION SUMMARY
Fixed Alternative Equity Income
SCERS
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|-----------------------------------|---------------------------|----------------|----------------------|
| <u>PURCHASES</u> | | | |
| 3/22/06 | Bristol Myers Squibb Com | 66,000 | \$ 1,693,105 |
| 3/24/06 | Bristol Myers Squibb Com | 40,000 | 1,019,388 |
| 3/24/06 | Citizens Communcns Co Com | 110,000 | 1,502,952 |
| 3/24/06 | Southern Copper Corp Com | 25,000 | 1,978,375 |
| TOTAL PURCHASES | | 241,000 | \$ 6,193,820 |
| <u>SALES</u> | | | |
| 3/24/06 | Colgate Palmolive Co Com | 26,000 | \$ 1,446,071 |
| 3/24/06 | Kraft Foods Inc Cl A | 100,000 | 2,929,985 |
| TOTAL SALES | | 126,000 | \$ 4,376,056 |
| <u>WITHDRAWALS</u> | | | |
| 3/31/06 | Pool A Cash | | \$ 328,627 |
| TOTAL WITHDRAWALS | | | \$ 328,627 |
| TOTAL TRANSACTIONS | | 367,000 | \$ 10,898,503 |
| REQUITY SUMMARIZED | | | |
| Purchases and Contributions | | | \$ 6,193,820 |
| Sales, Maturities and Withdrawals | | | 4,704,683 |
| TOTAL TRANSACTIONS | | | \$ 10,898,503 |

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-06 To 03-31-06

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------------|---------------------------------------|-----------------|----------------------|
| <u>PURCHASES</u> | | | |
| 3/29/06 | American Centy Quan Eq Globl Gold Inv | 53,281 | \$ 950,000 |
| 3/8/06 | American Intl Group Com | 10,000 | 667,859 |
| 3/3/06 | Apple Computer Inc Com | 4,000 | 271,200 |
| 3/8/06 | Apple Computer Inc Com | 5,000 | 328,449 |
| 3/22/06 | Apple Computer Inc Com | 8,000 | 496,198 |
| 3/20/06 | Berkshire Hathaway Inc-Cl A | 35 | 3,145,075 |
| 3/8/06 | Boeing Co Com | 20,000 | 1,456,988 |
| 3/28/06 | Carnival Corp Com | 35,000 | 1,678,999 |
| 3/31/06 | Carnival Corp Com | 18,000 | 854,181 |
| 3/16/06 | Citigroup Inc | 30,000 | 1,424,700 |
| 3/16/06 | General Electric Co | 20,000 | 693,200 |
| 3/22/06 | General Electric Co | 22,000 | 759,218 |
| 3/16/06 | Google Inc Cl A | 300 | 103,866 |
| 3/17/06 | Google Inc Cl A | 2,600 | 878,407 |
| 3/8/06 | Intel Corp | 25,000 | 500,500 |
| 3/16/06 | Intel Corp | 25,000 | 498,500 |
| 3/8/06 | Ishares Comex Gold Tr Ishares | 5,000 | 269,650 |
| 3/23/06 | Ishares Tr S&p 500 Index | 40,000 | 5,232,192 |
| 3/16/06 | Ishares Tr Transp Ave Idx | 20,000 | 1,642,156 |
| 3/22/06 | Lauder Estee Cos Inc Cl A | 17,000 | 638,290 |
| 3/8/06 | Monsanto Co New Com | 5,000 | 415,504 |
| 3/22/06 | Neurobiological Technologies | 10,000 | 38,355 |
| 3/8/06 | Qualcomm Inc. | 10,000 | 492,016 |
| 3/16/06 | Qualcomm Inc. | 10,000 | 510,100 |
| 3/29/06 | Southwest Airlines | 40,000 | 700,120 |
| 3/8/06 | United Technologies | 25,000 | 1,447,795 |
| 3/29/06 | United Technologies | 15,000 | 875,545 |
| 3/29/06 | Verizon Communications Inc | 15,000 | 524,440 |
| 3/16/06 | Wal Mart Stores Inc | 22,000 | 1,008,742 |
| 3/22/06 | Wal Mart Stores Inc | 20,000 | 960,324 |
| 3/31/06 | Yrc Worldwide Inc Com | 66,000 | 2,514,032 |
| TOTAL PURCHASES | | 598,216 | \$ 31,976,603 |

| <u>SALES</u> | | | |
|--------------|------------------------|--------|--------------|
| 3/22/06 | Adobe Sys Inc Com | 40,000 | \$ 1,532,816 |
| 3/22/06 | Alberto Culver Co Com | 30,000 | 1,344,646 |
| 3/20/06 | Allergan Inc | 10,000 | 1,130,073 |
| 3/28/06 | Apple Computer Inc Com | 28,000 | 1,917,930 |
| 3/29/06 | At&t Inc | 36,000 | 976,378 |
| 3/8/06 | Autodesk Inc Com | 15,000 | 544,650 |
| 3/8/06 | Bank Of America Corp | 22,000 | 959,666 |

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-06 To 03-31-06**

| Trade Date | Security | Quantity | Total Cost |
|---------------------------|-------------------------------------|------------------|----------------------|
| 3/8/06 | Burlington Nrthn Santa Com | 11,000 | 789,142 |
| 3/23/06 | Cablevision Sys Corp Cl A Ny Cablvs | 56,000 | 1,485,702 |
| 3/29/06 | Cisco Sys Inc Com | 40,000 | 816,206 |
| 3/8/06 | Conocophillips Com | 30,000 | 1,871,866 |
| 3/8/06 | Csx Corp Com | 15,000 | 781,825 |
| 3/29/06 | General Electric Co | 22,000 | 756,274 |
| 3/23/06 | Glaxosmithkline | 20,000 | 993,128 |
| 3/23/06 | Google Inc Cl A | 2,900 | 982,273 |
| 3/8/06 | Halliburton Co | 13,000 | 978,845 |
| 3/28/06 | Ishares Comex Gold Tr Ishares | 15,000 | 838,050 |
| 3/8/06 | Keycorp New Com | 28,000 | 993,549 |
| 3/29/06 | Lilly Eli & Co | 20,000 | 1,150,648 |
| 3/8/06 | Lucent Technologies | 100,000 | 285,000 |
| 3/22/06 | Monsanto C0 New Com | 20,000 | 1,310,405 |
| 3/8/06 | Norfolk Southern Corp | 17,000 | 769,502 |
| 3/8/06 | Suntrust Banks | 7,000 | 494,640 |
| 3/8/06 | Union Pac Corp Com | 9,000 | 767,250 |
| 3/8/06 | Wachovia Corp 2nd New | 18,000 | 982,978 |
| 3/8/06 | Wells Fargo & Company | 16,000 | 982,755 |
| 3/16/06 | Yahoo Inc. | 3,300 | 126,967 |
| 3/17/06 | Yahoo Inc. | 29,700 | 1,142,699 |
| 3/29/06 | Yahoo Inc. | 55,000 | 2,116,110 |
| TOTAL SALES | | 728,900 | \$ 29,821,974 |
| TOTAL TRANSACTIONS | | 1,327,116 | \$ 61,798,577 |

RLCAP SUMMARIZED

| | |
|-----------------------------------|----------------------|
| Purchases and Contributions | \$ 31,976,603 |
| Sales, Maturities and Withdrawals | <u>29,821,974</u> |
| TOTAL TRANSACTIONS | \$ 61,798,577 |

**City of Sacramento
TRANSACTION SUMMARY
S&P / Barra Value
SCERS
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|---------------------------|-----------------|----------------------|
| <u>PURCHASES</u> | | | |
| 3/20/06 | American Intl Group Com | 6,500 | \$ 442,732 |
| 3/28/06 | Biongen Idec Inc Com | 10,000 | 470,298 |
| 3/22/06 | Bristol Myers Squibb Com | 20,000 | 513,062 |
| 3/1/06 | Carnival Corp Com | 10,000 | 520,900 |
| 3/28/06 | Carnival Corp Com | 10,000 | 481,407 |
| 3/1/06 | Fedex Corporation | 5,000 | 547,650 |
| 3/21/06 | Halliburton Co | 10,000 | 693,103 |
| 3/1/06 | Ishares Tr S&p500/Bar Val | 79,500 | 5,439,199 |
| 3/20/06 | Ishares Tr S&p500/Bar Val | 50,000 | 3,470,925 |
| 3/29/06 | Ishares Tr S&p500/Bar Val | 20,000 | 1,372,594 |
| 3/28/06 | Lauder Estee Cos Inc Cl A | 15,000 | 557,907 |
| 3/1/06 | Mcdonald's Corp | 10,000 | 348,485 |
| 3/20/06 | Mcdonald's Corp | 5,000 | 175,260 |
| 3/28/06 | Mcdonald's Corp | 5,000 | 172,350 |
| 3/20/06 | Merrill Lynch & Co | 6,500 | 504,010 |
| TOTAL PURCHASES | | 262,500 | \$ 15,709,882 |
| <u>SALES</u> | | | |
| 3/8/06 | Carnival Corp Com | 10,000 | \$ 520,900 |
| 3/8/06 | Chevron Corporation | 10,000 | 622,394 |
| 3/8/06 | Conocophillips Com | 10,000 | 657,914 |
| 3/8/06 | Ishares Tr S&p500/Bar Val | 100,000 | 6,362,823 |
| TOTAL SALES | | 130,000 | \$ 8,164,031 |
| <u>CONTRIBUTIONS</u> | | | |
| 3/15/06 | Pool A Cash | | \$ 3,068 |
| TOTAL CONTRIBUTIONS | | | \$ 3,068 |
| TOTAL TRANSACTIONS | | 392,500 | \$ 23,876,981 |
| RBARRA SUMMARIZED | | | |
| Purchases and Contributions | | | \$ 15,712,950 |
| Sales, Maturities and Withdrawals | | | <u>\$ 8,164,031</u> |
| TOTAL TRANSACTIONS | | | 23,876,981 |

City of Sacramento
TRANSACTION SUMMARY
Canada
SCERS
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|---------------------------|------------------------------------|---------------|-----------------------|
| <u>PURCHASES</u> | | | |
| | 3/1/06 Ishares Inc Msci Cda Index | 5,000 | \$ 118,250 |
| | TOTAL PURCHASES | 5,000 | \$ 118,250 |
| SALES | | | |
| | 3/30/06 Ishares Inc Msci Cda Index | 37,000 | \$ 861,901 |
| | TOTAL SALES | 37,000 | \$ 861,901 |
| | TOTAL TRANSACTIONS | 42,000 | \$ 980,151 |
| RCANADA SUMMARIZED | | | |
| | Purchases and Contributions | \$ 118,250 | |
| | Sales, Maturities and Withdrawals | | <u>861,901</u> |
| | TOTAL TRANSACTIONS | | <u>980,151</u> |

City of Sacramento
TRANSACTION SUMMARY
China
SCERS
From 03-01-06 To 03-31-06

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|----------------------------|------------------|---------------------|
| <u>PURCHASES</u> | | | |
| 3/21/06 | Ishares Inc Msci Hong Kong | 9,000 | \$ 121,915 |
| 3/31/06 | Ishares Inc Msci Hong Kong | 7,500 | 101,836 |
| 3/31/06 | Ishares Tr Ftse Xnhua Idx | 27,000 | 2,005,946 |
| TOTAL PURCHASES | | 43,500 | \$ 2,229,697 |
| TOTAL TRANSACTIONS | | 43,500 | \$ 2,229,697 |
| RCHINA SUMMARIZED | | | |
| Purchases and Contributions | | \$ 2,229,697 | |
| Sales, Maturities and Withdrawals | | | |
| TOTAL TRANSACTIONS | | 2,229,697 | |

**City of Sacramento
TRANSACTION SUMMARY
EAFFE
SCERS
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|--------------------------|-----------------|-------------------------|
| <u>PURCHASES</u> | | | |
| 3/1/06 | Ishares Inc Msci German | 10,000 | \$ 223,878 |
| 3/21/06 | Ishares Inc Msci German | 10,000 | 228,300 |
| 3/9/06 | Ishares Tr Msci Eafe Idx | 40,000 | 2,490,920 |
| 3/21/06 | Ishares Tr Msci Eafe Idx | 5,000 | 321,950 |
| TOTAL PURCHASES | | 65,000 | \$ 3,265,048 |
| <u>SALES</u> | | | |
| 3/8/06 | Ishares Tr Msci Eafe Idx | 50,000 | \$ 3,133,890 |
| TOTAL SALES | | 50,000 | \$ 3,133,890 |
| TOTAL TRANSACTIONS | | 115,000 | \$ 6,398,938 |
| REAFE SUMMARIZED | | | |
| Purchases and Contributions | | \$ | 3,265,048 |
| Sales, Maturities and Withdrawals | | | <u>3,133,890</u> |
| TOTAL TRANSACTIONS | | | <u>6,398,938</u> |

**City of Sacramento
TRANSACTION SUMMARY
Japan
SCERS
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|-------------------------------------|-------------------|----------------------|
| <u>PURCHASES</u> | | | |
| 3/9/06 | Honda Motor | 15,000 | \$ 445,504 |
| 3/9/06 | Ishares Inc Msci Japan | 250,000 | 3,410,475 |
| 3/9/06 | Matsushita Elec Indl Adr | 25,000 | 538,880 |
| 3/9/06 | Mitsubishi Ufj Fnl Gp Sponsored Adr | 35,000 | 504,595 |
| 3/1/06 | Toyota Motor Corp Sp Adr Rep2com | 500 | 53,665 |
| 3/9/06 | Toyota Motor Corp Sp Adr Rep2com | 5,000 | 534,533 |
| TOTAL PURCHASES | | 330,500 | \$ 5,487,652 |
| <u>SALES</u> | | | |
| 3/3/06 | Honda Motor | 14,000 | \$ 412,160 |
| 3/3/06 | Ishares Inc Msci Japan | 235,000 | 3,173,420 |
| 3/9/06 | Ishares Inc Msci Japan | 17,200 | 234,641 |
| 3/3/06 | Matsushita Elec Indl Adr | 23,000 | 478,630 |
| 3/3/06 | Mitsubishi Ufj Fnl Gp Sponsored Adr | 39,000 | 537,420 |
| 3/3/06 | Toyota Motor Corp Sp Adr Rep2com | 4,500 | 480,585 |
| TOTAL SALES | | 332,700 | \$ 5,316,856 |
| TOTAL TRANSACTIONS | | 663,200 | \$ 10,804,508 |
| RJAPAN SUMMARIZED | | | |
| Purchases and Contributions | | \$ 5,487,652 | |
| Sales, Maturities and Withdrawals | | | 5,316,856 |
| TOTAL TRANSACTIONS | | 10,804,508 | |

City of Sacramento
TRANSACTION SUMMARY
Latin America
SCERS
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|---------------------------|--------------------------|--------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/31/06 | Ishares Tr S&p Ltn Am 40 | 1,700 | \$ 239,466 |
| TOTAL PURCHASES | | 1,700 | \$ 239,466 |
| TOTAL TRANSACTIONS | | 1,700 | \$ 239,466 |

RLATINAM SUMMARIZED

| | |
|-----------------------------------|-------------------|
| Purchases and Contributions | \$ 239,466 |
| Sales, Maturities and Withdrawals | |
| TOTAL TRANSACTIONS | \$ 239,466 |

**City of Sacramento
TRANSACTION SUMMARY
Taiwan
SCERS
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|---------------------------|-----------------------------------|----------------------|--------------------------|
| <u>PURCHASES</u> | | | |
| 3/1/06 | Ishares Inc Msci Taiwan | 10,000 | \$ 130,792 |
| 3/31/06 | Photronics Inc Com | 15,000 | 282,012 |
| | | <u>25,000</u> | <u>\$ 412,804</u> |
| | TOTAL PURCHASES | | |
| | TOTAL TRANSACTIONS | <u>25,000</u> | <u>\$ 412,804</u> |
| RTAIWAN SUMMARIZED | | | |
| | Purchases and Contributions | | \$ 412,804 |
| | Sales, Maturities and Withdrawals | | |
| | TOTAL TRANSACTIONS | | <u>412,804</u> |

**City of Sacramento
TRANSACTION SUMMARY
Small Cap
SCERS
From 03-01-06 To 03-31-06**

| Trade Date | Security | Quantity | Total Cost |
|-----------------------------------|-----------------------------------|--------------------------|----------------------|
| <u>PURCHASES</u> | | | |
| 3/1/06 | Human Genome Sciences | 55,000 | \$ 735,295 |
| 3/1/06 | Ishares Tr Russell 2000 | 24,000 | 1,770,581 |
| 3/3/06 | Ishares Tr Russell 2000 | 10,000 | 735,699 |
| 3/16/06 | Ishares Tr Russell 2000 | 20,000 | 1,484,000 |
| 3/24/06 | Ishares Tr Russell 2000 | 10,000 | 743,500 |
| 3/29/06 | Ishares Tr Russell 2000 | 15,000 | 1,123,048 |
| 3/1/06 | Om Group Inc Com | 15,000 | 333,868 |
| 3/1/06 | Reliance Steel & Aluminum Company | 5,000 | 423,903 |
| 3/14/06 | Sirius Satellite Radio Com | 100,000 | 447,000 |
| 3/29/06 | Skywest Inc | 10,000 | 282,902 |
| 3/29/06 | Sun Microsystems Inc | 50,000 | 269,825 |
| 3/1/06 | United Rentals Inc Com | 10,000 | 330,063 |
| 3/1/06 | United Surgical Prtnrs Com | 10,000 | 360,374 |
| 3/24/06 | United Surgical Prtnrs Com | 10,000 | 353,078 |
| 3/3/06 | Verifone Hldgs Inc Com | 10,000 | 292,668 |
| 3/24/06 | Verifone Hldgs Inc Com | 10,000 | 291,789 |
| 3/28/06 | Xm Satellite Radio | 25,000 | 530,270 |
| TOTAL PURCHASES | | 389,000 | \$ 10,507,864 |
| <u>SALES</u> | | | |
| 3/8/06 | Ishares Tr Russell 2000 | 60,000 | \$ 4,399,155 |
| 3/1/06 | Nbty Inc Com | 25,000 | 540,000 |
| 3/15/06 | Sirius Satellite Radio Com | 100,000 | 447,000 |
| TOTAL SALES | | 185,000 | \$ 5,386,155 |
| TOTAL TRANSACTIONS | | 574,000 | \$ 15,894,019 |
| RSCAP SUMMARIZED | | | |
| Purchases and Contributions | | \$ 10,507,864 | |
| Sales, Maturities and Withdrawals | | <u>5,386,155</u> | |
| TOTAL TRANSACTIONS | | <u>15,894,019</u> | |

**City of Sacramento
TRANSACTION SUMMARY
CADA
From 03-01-06 To 03-31-06**

| Trade Date | Security | Quantity | Total Cost |
|-----------------------------------|-------------|----------|---------------------|
| <u>CADA BANKING</u> | | | |
| <u>CONTRIBUTIONS</u> | | | |
| 3/10/06 | Pool A Cash | | \$ 224,000 |
| 3/30/06 | Pool A Cash | | \$ 185,000 |
| TOTAL CONTRIBUTIONS | | | \$ 409,000 |
| <u>WITHDRAWALS</u> | | | |
| 3/17/06 | Pool A Cash | | \$ 316,000 |
| 3/22/06 | Pool A Cash | | \$ 135,000 |
| 3/29/06 | Pool A Cash | | \$ 141,000 |
| TOTAL WITHDRAWALS | | | \$ 592,000 |
| TOTAL CADA BANKING | | | \$ 1,001,000 |
| <u>CADA A - TAX EXEMPT</u> | | | |
| No transactions were found! | | | |
| <u>CADA B - TAXABLE</u> | | | |
| <u>WITHDRAWALS</u> | | | |
| 3/22/06 | Pool A Cash | | \$ 23,695 |
| 3/29/06 | Pool A Cash | | \$ 25,370 |
| TOTAL WITHDRAWALS | | | \$ 49,065 |
| TOTAL CADA B - TAXABLE | | | \$ 49,065 |
| TOTAL TRANSACTIONS | | | \$ 1,050,065 |
| CADA SUMMARIZED | | | |
| Purchases and Contributions | | | \$ 409,000 |
| Sales, Maturities and Withdrawals | | | \$ 641,065 |
| TOTAL TRANSACTIONS | | | \$ 1,050,065 |

**City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Fixed)
Scholarship Fund
From 03-01-06 To 03-31-06**

| Trade Date | Security | Quantity | Total Cost |
|------------|----------|----------|------------|
|------------|----------|----------|------------|

MATURITIES

| | | |
|---|----|-------|
| 3/20/06 GNMA2 POOL #2754 6.500% Due 05-20-29 | 60 | \$ 60 |
|---|----|-------|

| | | |
|-------------------------|-----------|--------------|
| TOTAL MATURITIES | 60 | \$ 60 |
|-------------------------|-----------|--------------|

WITHDRAWALS

| | | |
|---------------------|----|-----|
| 3/31/06 Pool A Cash | \$ | 954 |
|---------------------|----|-----|

| | | |
|--------------------------|-----------|------------|
| TOTAL WITHDRAWALS | \$ | 954 |
|--------------------------|-----------|------------|

| | | |
|---------------------------|-----------|-----------------|
| TOTAL TRANSACTIONS | 60 | \$ 1,014 |
|---------------------------|-----------|-----------------|

TGHCLARK SUMMARIZED

| | |
|-----------------------------------|----------|
| Purchases and Contributions | \$ 60.00 |
| Sales, Maturities and Withdrawals | 954 |

| | |
|---------------------------|-----------------|
| TOTAL TRANSACTIONS | \$ 1,014 |
|---------------------------|-----------------|

**City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Equity)
Scholarship Fund
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|--------------------------------------|-----------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/29/06 | American Centy Cap Midcp Valu Inv | 2,059 | \$ 25,000 |
| 3/29/06 | Franklin Value Invs Tr Sml Cap Val C | 348 | 15,000 |
| 3/29/06 | Ishares Tr Russell1000val | 275 | 20,182 |
| TOTAL PURCHASES | | 2,682 | \$ 60,182 |
| <u>SALES</u> | | | |
| 3/29/06 | Gabelli Value Fund | 2,060 | \$ 35,465 |
| TOTAL SALES | | 2,060 | \$ 35,465 |
| <u>WITHDRAWALS</u> | | | |
| 3/31/06 | Pool A Cash | | \$ 523 |
| TOTAL WITHDRAWALS | | | \$ 523 |
| TOTAL TRANSACTIONS | | 4,742 | \$ 96,170 |
| TGHCLARL SUMMARIZED | | | |
| Purchases and Contributions | | \$ 60,182.00 | |
| Sales, Maturities and Withdrawals | | | 35,988 |
| TOTAL TRANSACTIONS | | | \$ 96,170 |

**City of Sacramento
TRANSACTION SUMMARY
United Way (Fixed)
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|------------------------------------|-----------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/24/06 | Bristol Myers Squibb Com | 2,000 | \$ 50,900 |
| 3/24/06 | Citizens Communctns Co Com | 1,800 | 24,498 |
| 3/24/06 | Edison Intl Com | 600 | 25,818 |
| 3/23/06 | Freddie Mac 5.500% Due 03-28-16 | 50,000 | 49,805 |
| 3/7/06 | Kinder Morgan Energy Partners Ltd | 600 | 27,084 |
| 3/24/06 | Pg & E Corp | 600 | 24,192 |
| 3/24/06 | Pinnacle West Cap Corp | 600 | 23,940 |
| 3/24/06 | Ppl Corp Com | 850 | 25,576 |
| 3/24/06 | Southern Copper Corp Com | 300 | 23,670 |
| TOTAL PURCHASES | | 57,350 | \$ 275,483 |
| <u>SALES</u> | | | |
| 3/7/06 | Kinder Morgan Inc | 300 | \$ 27,699 |
| TOTAL SALES | | 300 | \$ 27,699 |
| <u>CONTRIBUTIONS</u> | | | |
| 3/6/06 | Nations Cash Fund | | \$ 63,107 |
| TOTAL CONTRIBUTIONS | | | \$ 63,107 |
| TOTAL TRANSACTIONS | | 57,650 | \$ 366,289 |
| UNITE SUMMARIZED | | | |
| Purchases and Contributions | | \$ 338,590 | |
| Sales, Maturities and Withdrawals | | 27,699 | |
| Expenses | | | |
| TOTAL TRANSACTIONS | | | \$ 366,289 |

**City of Sacramento
TRANSACTION SUMMARY
United Way (Equity)
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-----------------------------------|-------------------------|-----------------|-------------------|
| <u>PURCHASES</u> | | | |
| 3/23/06 | Caterpillar Inc Del Com | 500 | \$ 38,255 |
| 3/23/06 | Disney (walt) Com | 750 | 20,670 |
| 3/23/06 | General Electric Co | 600 | 20,484 |
| 3/29/06 | Southwest Airlines | 1,500 | 26,220 |
| 3/29/06 | Toro Company | 250 | 11,835 |
| 3/29/06 | United Technologies | 600 | 34,938 |
| 3/23/06 | Yahoo Inc. | 1,300 | 41,533 |
| TOTAL PURCHASES | | 5,500 | \$ 193,935 |
| <u>CONTRIBUTIONS</u> | | | |
| 3/6/06 | Nations Cash Fund | | \$ 147,249 |
| TOTAL CONTRIBUTIONS | | | \$ 147,249 |
| TOTAL TRANSACTIONS | | 5,500 | \$ 341,184 |
| <u>UNITEE SUMMARIZED</u> | | | |
| Purchases and Contributions | | | \$ 341,184 |
| Sales, Maturities and Withdrawals | | | |
| Expenses | | | |
| TOTAL TRANSACTIONS | | | \$ 341,184 |

**City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
From 03-01-06 To 03-31-06**

| <u>Trade Date</u> | <u>Security</u> | <u>Quantity</u> | <u>Total Cost</u> |
|-------------------|-----------------|-----------------|-------------------|
|-------------------|-----------------|-----------------|-------------------|

No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
TNBC
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|------------|----------|----------|------------|
|------------|----------|----------|------------|

No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Sacramento Public Library Authority
SPLA
From 03-01-06 To 03-31-06

| Trade Date | Security | Quantity | Total Cost |
|-----------------------------------|-------------|----------|----------------------------|
| <u>CONTRIBUTIONS</u> | | | |
| 3/15/06 | Pool A Cash | | \$ 1,500,000 |
| TOTAL CONTRIBUTIONS | | | \$ 1,500,000 |
| <u>WITHDRAWALS</u> | | | |
| 3/1/06 | Pool A Cash | | \$ 7,853,191 |
| TOTAL WITHDRAWALS | | | \$ 7,853,191 |
| TOTAL TRANSACTIONS | | | \$ 9,353,191 |
| SPLA SUMMARIZED | | | |
| Purchases and Contributions | | | \$ 1,500,000 |
| Sales, Maturities and Withdrawals | | | <u>7,853,191</u> |
| TOTAL TRANSACTIONS | | | <u>\$ 9,353,191</u> |