

## **Board of Trustees Agenda Item**

**Board Meeting Date:** 12/10/12

**Title of Item:**

Listing of District Investments as of September 30, 2012

**Background and Analysis:**

Provisions with SB 564 require local agencies to report all external investments on a quarterly basis. In accordance with the aforementioned requirement, attached is a listing of the District's investments as of September 30, 2012.

The District's cash of \$286,322,955.16 is invested in the County's Commingled Investments Pool. As of on September 30, 2012, the current yield on the commingled investments pool was 0.78%. As a comparison for the same time period, the yield on a two-year Treasury Note was 0.23%; the yield on a 6-month Treasury Bill was 0.13%; and the Local Agency Investment Fund (LAIF) was 0.35%.

**Recommendation:** (specify if information only)

Information only

Submitted by:	Kevin McElroy x6201
Additional contact names:	Hector Quinonez
Is backup provided?	Yes

Foothill-De Anza Community College District  
Cash Balances  
September 30, 2012

Commingled Investment Pool

<u>Fund</u>	<u>Amount</u>	<u>Fund Description</u>
5710	5,652,356.18	Measure E Building Fund
5711	74,654,367.83	District Operating Fund
5712	7,770,384.53	Auxiliary Fund
5713	5,534,903.76	Measure C Series A Building Fund
5714	8,761,522.07	Measure C Series B Building Fund
5715	183,949,420.79	Measure C Series C Building Fund
Total	<u>286,322,955.16</u>	

# County of Santa Clara



## Finance Agency Controller-Treasurer Department

County Government Center  
70 W. Hedding Street, East Wing, 2nd Floor  
San Jose, California 95110-1705  
(408) 299-5200 FAX (408) 288-9237

November 6, 2012

Submitted by: \_\_\_\_\_

Irene Lui, Controller- Treasurer

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS  
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: VINOD K. SHARMA, DIRECTOR OF FINANCE

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

### RECOMMENDATION

Receive and file the September 30, 2012 Detailed Investment Portfolio Listing.

### DISCUSSION

In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of September 30, 2012 is submitted for your review and acceptance.

The attached detailed investment reports list each investment of the County Treasury Pool as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	\$3,515,029,398	\$3,531,528,123	\$16,498,725	0.469%

The yield of the pool on September 30, 2012 was 0.78%. As a comparison, on September 30, 2012 the yield of a 6-month Treasury Bill was 0.13%. A two-year Treasury Note was .23%. The State of California Local Agency Investment Fund (LAIF) yield was 0.35%.

Attached with the current investment strategy is a schedule that lists the average maturities and yield for the commingled funds over the past six months. A chart of investment concentration and maturity is provided for the Treasury Pool. Also included is a chart showing the one-year history of the pool and selected interest rates.

Securities are purchased with the expectation that they will be held to maturity, so unrealized gains or losses are not reflected in the yield calculations.

The market values of securities were taken from pricing services provided by Bank of New York, Bloomberg Analytics, dealer quotes, and an independent pricing service.

The investment portfolio is in compliance with the current investment policy as indicated in the attached report from the County Auditor. A combination of securities maturing, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

If any Board member would like further information on this report, please let me know.

#### Attachments

## INVESTMENT REVIEW AND STRATEGY

September 30, 2012

Notwithstanding ongoing concerns such as lackluster growth, the European debt crisis and massive Federal revenue reductions scheduled to take effect in January 2013 also known as the “fiscal cliff,” the quarter ending September 30, 2012 reflected modest improvements. Consumer confidence surged to a four year high. The unemployment rate dipped below 8 percent also for the first time in four years. Housing activity appears convincingly poised to rebound with recent persistent increases in home prices. Despite a challenging environment but bolstered by historical low interest rates, the Standard and Poor’s 500 index posted a 6.33 percent increase for the period. Investor sentiment improved after central bankers globally launched various monetary programs to promote interim economic growth and also to buy time until governing bodies can formulate and implement growth-oriented policies. Here in the U.S., the Federal Reserve launched another monetary program to purchase bonds secured by single family mortgages (\$40.0 billion per month) to lower housing interest costs. The key departure from prior such programs has been the Fed’s decision to not set an expiration date. Purchasing of securities by the Fed will continue as an ongoing activity as long as the economy needs additional stimulus. Currently, it is expected that the Federal Reserve Bank’s benchmark interest rate will remain near zero until the year 2015.

Labor markets after disappointing preliminary reports produced modest improvements. The Labor Department’s September report on jobs, the second-to-last report prior to the November election showed a drop in the jobless rate to 7.8 percent from the prior month’s reading of 8.1%. The unemployment rate comes from a survey of approximately 60,000 households. The number of unemployed dropped by 456,000 making this the lowest level of unemployment reported since January 2009. What this means is after three straight months of civilians leaving the labor force, the labor market finally saw an increase of 418,000 in the labor force. Additionally, July and August’s numbers received substantial positive revisions. August, which was initially reported at 96,000 was increased to 142,000 and July’s data, was revised up from 141,000 to 181,000. The year-to-date monthly average increase in jobs currently stands at 146,000, only slightly below the 153,000 average achieved in 2011. Of Note, the service sector continues to be an important source of labor market improvements. Year-to-date the service industry has seen employment increase by 1.178 million, which is 90% of the gains seen in the private sector. Hiring in the education and health services sector was particularly strong. This segment alone contributed 49,000 new jobs in September.

How sustainable current unemployment levels will be, according to economists depends a great deal on the impact of expiring tax cuts in January 2013 and to what extent their effect can be mitigated by legislative action. With the fiscal cliff occurring after the November election but before the start of the 113<sup>th</sup> Congress, bipartisan cooperation is not expected and the presidential election, depending on the outcome doubles the uncertainty. Heightened concern over a sharp drop-off in domestic tax revenues has emerged because of the expectation that global economic factors will also continue to contribute to

U.S. economic weakness. Austerity measures which were implemented to address the European sovereign debt crisis have weakened aggregate demand across the continent and have reduced the outlook for the U.S. export sector. The recent slowdown in China's growth also has affected exports.

The important tax provisions that will expire include the Bush tax cuts, the alternative minimum tax (TAX) "patch", payroll tax reductions and the reduction in Medicare payment rates. The Bush tax cuts refer to the tax changes that were originally enacted in the Economic Growth and Tax Relief Reconciliation Act of 2001 and were later enhanced under the Jobs and Growth Tax Relief Reconciliation Act of 2003. Sunset provisions within these laws should have triggered their expiration in 2010 but other legislation extended expiration until the end of 2012. The AMT is a parallel tax system to prevent wealthy individuals from circumventing federal tax laws through the use of loopholes and deductions. Since 1982, Congress has made frequent adjustments or "patches" to prevent the tax from deeply hurting middle class families. If a new "patch" is not enacted, an estimated 4.8 million Americans will pay higher taxes when they file 2012 returns. If this occurs, 31 million families or more than one-third of all U.S. taxpayers would be assessable for the tax. Under the Middle Class Tax Relief and Job creation Act, the 2 percent reduction in payroll taxes from 6.2 per cent to 4.2 percent which was initially enacted in 2010, along with the Emergency Unemployment Compensation and other tax breaks will also end. Lastly, sharp reductions in Medicare's payment rates for physicians' services are scheduled to take effect on January 1, 2013 without legislative action. Frequently over the past two years, Congress has adjusted the schedule of fees and factors used in calculating the fees to prevent a substantial decrease in payments. If Congress permits a change in calculation methods which have benefited from a legislative delay extending expiration until January 2013, physician compensation relative to the prevailing schedule will be reduced by an estimated 27.4 percent.

A survey of economic forecasters conducted by Bloomberg News suggest that the U.S. economy expanded by 1.8% over the quarter ending September 30. The actual report will not be released until late October. After growing at a 4 percent pace during the last three months of 2011, slower growth in subsequent quarters strongly indicate that the economy is struggling to regain momentum. GDP growth for the first calendar quarter was 2 percent and decelerated to 1.3 percent in the prior quarter ending June 30<sup>th</sup>. According the Federal Reserve quarterly survey of economic activity, consumer spending which accounts for about 70% of the economy was flat to up slightly compared to the prior report. Retail sales were generally characterized as expanding at a modest pace with stable vehicle sales and robust tourism. The survey also concludes that residential real estate conditions have improved. The report indicates improvements in existing home sales, along with steady to increasing house prices. The survey observed declining inventories in San Francisco, Boston, Atlanta, Minneapolis and Dallas. The National Association of Homebuilders' Housing Market Index (HMI) has historically been a reasonably reliable short-term leading indicator of single family housing starts. The cumulative gain posted by the homebuilders' index over the prior 13 months from October has lifted the index to its best level since June 2006. In that month single family housing starts were occurring at approximately 1.5 million units. Nevertheless, a massive supply overhang of existing homes will continue to present hefty competition to the new home market.

Our portfolio strategy remains focused on the purchase of high quality assets (AA and above), and on those issuers whose credit strength is bolstered by U.S. government support which we still view as our best credit alternative. The quality standards set by the investment policy, under which the Pool is managed, for most of our securities, are higher than those required by state code. Government sponsored enterprises (GSEs) FHLMC, FNMA and FHLB will remain core holdings. The significant ownership stake in FNMA and FHLMC that has been assumed by the U.S. Treasury provides senior debt holders with ample credit support. Currently, FNMA and FHLMC guarantee \$5.5 trillion of U.S. home mortgages. We also like bank debt that is secured by FDIC and NCUA guarantees. This debt benefits from the full faith and credit of the U.S. government for timely return of both principle and interest.

Given that the Fed has projected that Fed Funds will remain in its target range of 0.0% to .25% until the mid-2015, we now believe that in general interest rates will stay at trough levels at least over the next two to three years. The amount of time it takes for the economy to attain a more adequate rate of growth will solely determine how long rates remain this low. As portfolio bonds with attractive coupons mature those proceeds must be reinvested at lower rates, lowering the overall pool's acquisition yield. We continue to look selectively at callable securities. We also find some floating rate securities attractive. These securities have coupons that change quarterly, are pegged to LIBOR, a commonly used rate to define interest costs. Certain high quality sectors such as asset backed securities (ABS) and taxable municipal securities are attractive on a risk adjusted basis. And lastly, during those periods when we find the yield curve steep, slightly longer securities that are advantaged by the curve, add value to the portfolio.

	<u>SEP</u>	<u>AUG</u>	<u>JUL</u>	<u>JUN</u>	<u>MAY</u>	<u>APR</u>
Average Days to Maturity	466	460	473	472	405	389
County Yield (end of month)	0.78%	0.79%	0.80%	0.76%	0.69%	0.65%
LAIF Yield (end of month)	0.35%	0.38%	0.36%	0.36%	0.36%	0.37%

**Santa Clara County Commingled Pool and Segregated Investments**  
**Cost vs Market Value and Historical Yield Comparisons**

**September 30, 2012**

<b><u>Fund</u></b>	<b><u>Cost</u></b>	<b><u>Market Value</u></b>	<b><u>Increase (Decrease)</u></b>	<b><u>Percent Increase (Decrease)</u></b>
Commingled Investments	\$3,515,029,398	\$3,531,528,123	\$16,498,725	0.469%
Retiree Health Fixed Income*	\$145,017,329	\$154,753,074	\$9,735,745	6.714%
Retiree Health Equity*	\$11,533,814	\$12,924,295	\$1,390,481	12.056%
Mountain View-Los Altos***	\$2,016,401	\$2,004,742	-\$11,659	-0.578%
Palo Alto Unified***	\$2,588,777	\$2,568,393	-\$20,384	-0.787%
Park Charter Fund	\$25,070,801	\$25,081,384	\$10,583	0.042%
San Jose-Evergreen***	\$19,774,634	\$19,692,056	-\$82,578	-0.418%
West Valley Mission CCD - Building Fund**	\$82,922,598	\$82,629,485	-\$293,113	-0.353%
(1) Medical Malpractice Ins Fund	\$13,907,970	\$14,134,852	\$226,882	1.631%

(1) Managed by Chandler Asset Management, Inc.

**Summary of Yields\*\* for Select Santa Clara County Investment Funds**

<b><u>Fund</u></b>	<b><u>2012</u></b>			<b><u>2011</u></b>
	<b><u>Jul 31</u></b>	<b><u>Aug 31</u></b>	<b><u>Sep 30</u></b>	<b><u>Sep 30</u></b>
Commingled Investments	0.80%	0.79%	0.78%	0.83%
Retiree Health Fixed Income	3.31%	3.11%	3.07%	3.63%
<b>Weighted Yield</b>	<b>0.89%</b>	<b>0.88%</b>	<b>0.87%</b>	<b>0.94%</b>

\*These accounts reflect two components of the Retiree Health Fund. The third component is included in the Commingled Pool.

\*\*Yield to maturity (YTM) is the rate of return paid on a bond, note, or other fixed income security if the investor buys and holds it to its maturity date and if the coupon interest paid over the life of the bond is reinvested at the same rate as the coupon rate. The calculation for YTM is based on the coupon rate, length of time to maturity, and market price at time of purchase.

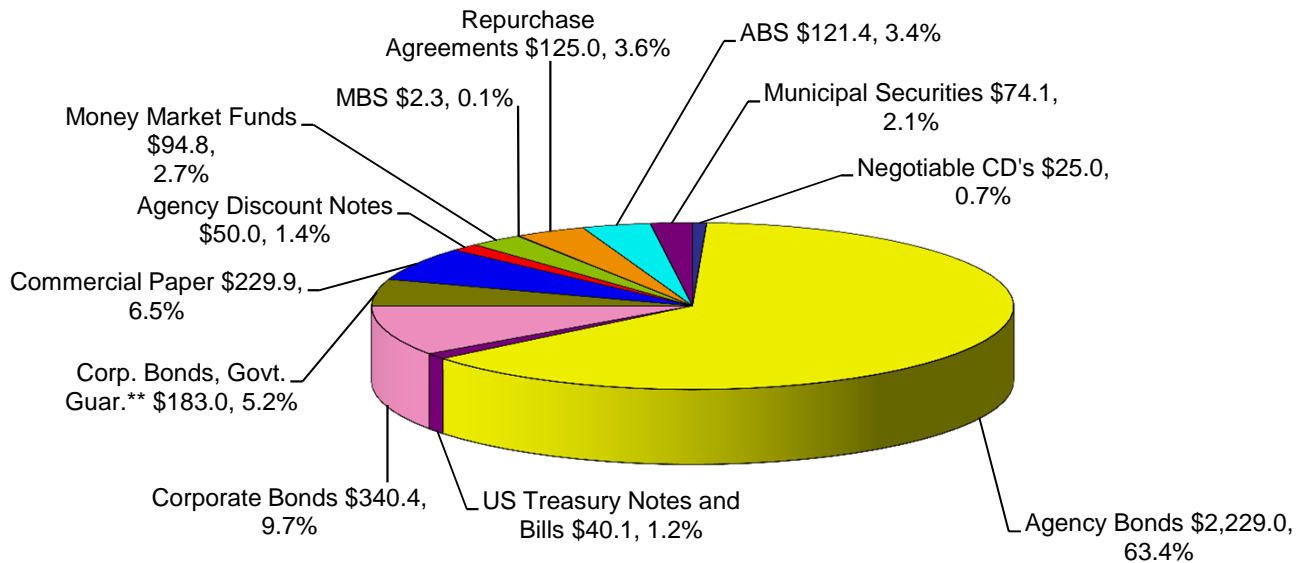
Yield is a snapshot measure of the yield of the portfolio on the day it was measured based on the current portfolio holdings on that day. This is not a measure of total return, and is not intended to be, since it does not factor in unrealized capital gains and losses and reinvestment rates are dependent upon interest rate changes

\*\*\*Individual securities within municipal security accounts are from time purchased at a premium price. The purpose of the price premium is to adjust the bond's price higher as an offset to the bond's above market coupon. With the passage of time, the price of the security approaches par because that is what the holder will receive at maturity. At this time, because of the premium, and not necessarily due to a decline in value, the security's cost will exceed its market value.

## SANTA CLARA COUNTY TREASURY-COMMINGLED POOL INVESTMENT CONCENTRATION AND MATURITY DISTRIBUTION

September 30, 2012

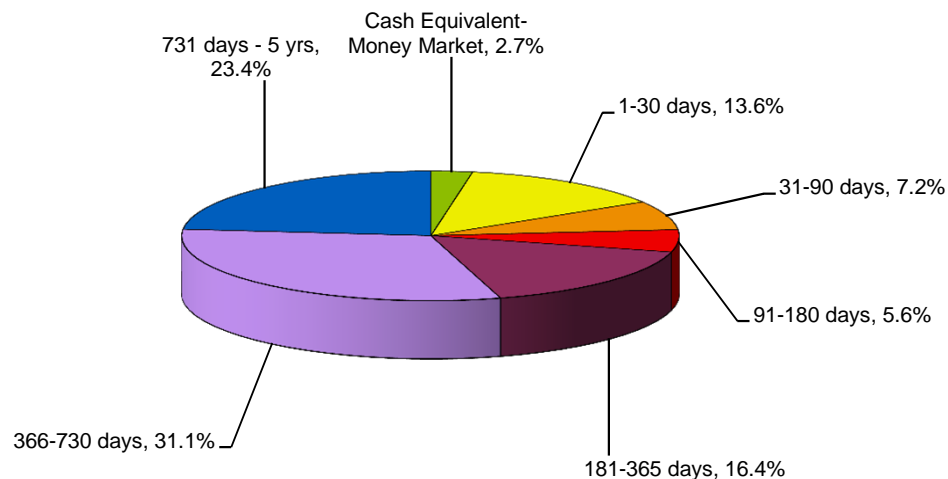
### SECURITIES BY TYPE\*



\*Amounts are based on book value and in Millions (M).

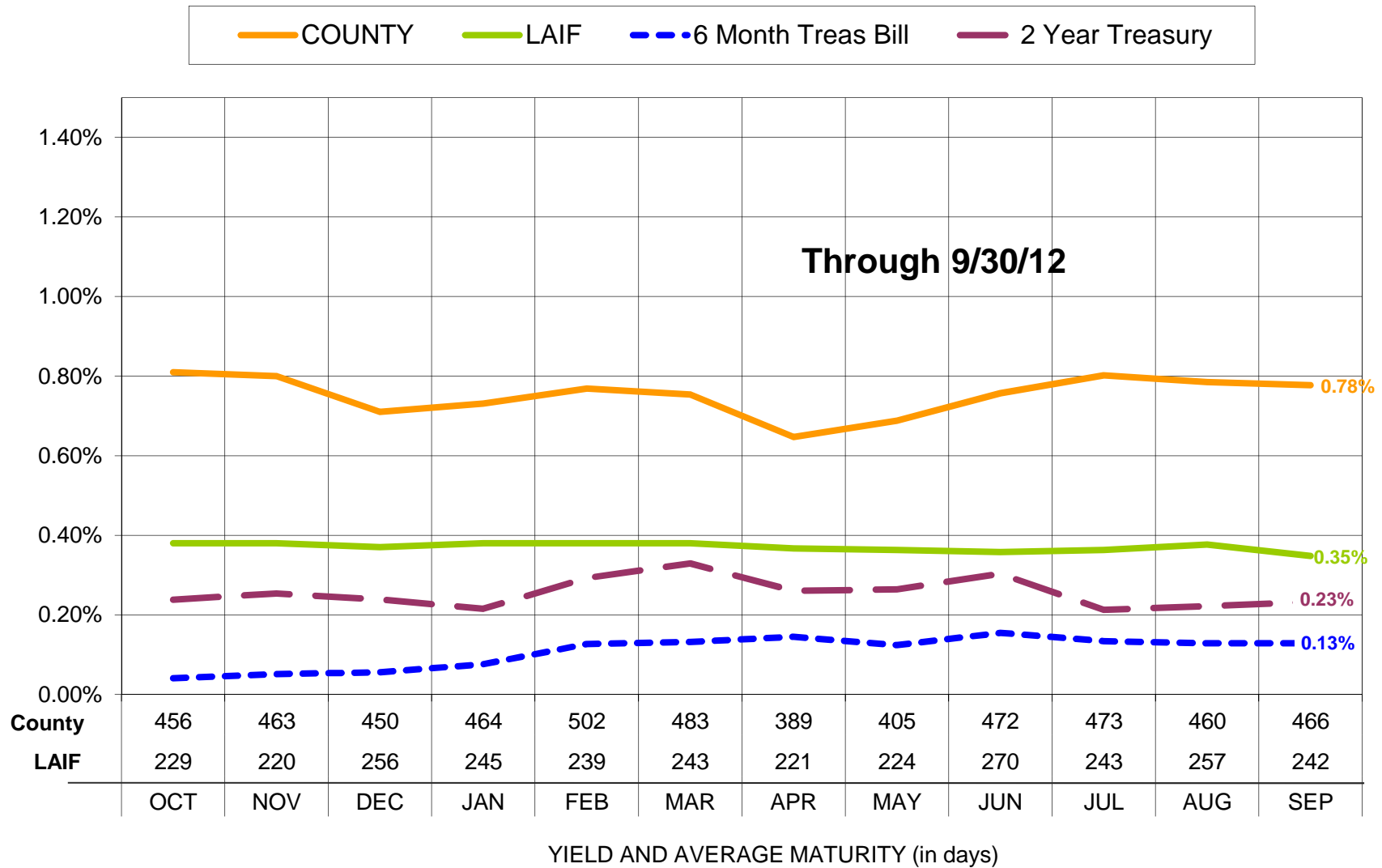
\*\*A total book value of \$93.3M in corporate bonds are guaranteed by NCUA (National Credit Union Administration) and \$89.7M are guaranteed by FDIC.

### SECURITIES BY MATURITY



# PORTFOLIO HISTORY 2011-2012

ATTACHMENT D





**SANTA CLARA COUNTY INVESTMENTS**  
**Fund C - COMMINGLED POOL**  
**Investments by Fund**  
**September 30, 2012**

SANTA CLARA COUNTY  
70 WEST HEDDING  
EAST WING 6TH FLOOR  
SAN JOSE, CA 95110

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Local Agency Investment Fund</b>											
SYS8506	8506	LOCAL AGENCY INVEST FUND	07/01/2004	40,000,000.00	40,000,000.00	40,048,785.72	0.350	0.345	0.350		1
<b>Subtotal and Average</b>				<b>40,000,000.00</b>	<b>40,000,000.00</b>	<b>40,048,785.72</b>		<b>0.345</b>	<b>0.350</b>		<b>1</b>
<b>Negotiable CDs</b>											
78009NCV6	32176	ROYAL BANK OF CANADA	12/21/2011	25,000,000.00	25,000,000.00	25,086,025.00	1.100	1.084	1.100	06/20/2014	627
<b>Subtotal and Average</b>				<b>25,000,000.00</b>	<b>25,000,000.00</b>	<b>25,086,025.00</b>		<b>1.085</b>	<b>1.100</b>		<b>627</b>
<b>Mortgage Backed Securities (MBS)</b>											
31398JNB5	30100	FHLMC	11/02/2010	2,272,195.30	2,243,105.03	2,252,476.72	1.850	0.968	0.982	08/15/2014	683
<b>Subtotal and Average</b>				<b>2,272,195.30</b>	<b>2,243,105.03</b>	<b>2,252,476.72</b>		<b>0.969</b>	<b>0.982</b>		<b>683</b>
<b>Repurchase Agreements</b>											
SYS33632	33632	U.S. TREASURY NOTES	09/28/2012	22,104,097.73	22,104,097.73	22,104,097.73	0.150	0.150	0.152	10/01/2012	0
SYS33632	33633	U.S. TREASURY NOTES	09/28/2012	51,447,951.13	51,447,951.13	51,447,951.13	0.150	0.150	0.152	10/01/2012	0
SYS33632	33634	U.S. TREASURY NOTES	09/28/2012	51,447,951.13	51,447,951.13	51,447,951.13	0.150	0.150	0.152	10/01/2012	0
<b>Subtotal and Average</b>				<b>124,999,999.99</b>	<b>124,999,999.99</b>	<b>124,999,999.99</b>		<b>0.150</b>	<b>0.152</b>		<b>0</b>
<b>Federal Agency Bonds</b>											
31315PLT4	30297	FARMER MAC	12/06/2010	34,980,993.06	35,000,000.00	35,379,540.00	1.250	1.279	1.297	12/06/2013	431
31315PVUO	31449	FARMER MAC	05/10/2011	24,996,197.92	25,000,000.00	25,051,575.00	0.760	0.774	0.785	05/10/2013	221
31331GV30	27950	FFCB NOTES	10/08/2009	25,000,000.00	25,000,000.00	25,000,000.00	0.339	0.339	0.344	10/01/2012	0
31331JPK3	29448	FFCB NOTES	05/25/2010	34,974,028.11	35,000,000.00	35,319,270.00	1.375	1.458	1.479	06/25/2013	267
31331KET3	31109	FFCB NOTES	03/23/2011	9,994,798.22	10,000,000.00	10,074,360.00	0.980	1.019	1.034	09/23/2013	357
3133EARQ3	32782	FFCB NOTES	05/23/2012	9,972,751.71	10,000,000.00	10,030,190.00	0.500	0.592	0.600	06/23/2015	995
3133EAV21	33553	FFCB NOTES	09/17/2012	20,000,000.00	20,000,000.00	19,996,880.00	0.200	0.197	0.200	09/17/2013	351
3133EAW20	33563	FFCB NOTES	09/19/2012	24,982,097.62	25,000,000.00	24,975,300.00	0.230	0.268	0.271	06/19/2014	626
3133EAZ68	33610	FFCB NOTES	09/25/2012	14,993,287.50	15,000,000.00	14,995,920.00	0.400	0.409	0.415	09/25/2015	1,089
3133XVNT4	28067	FHLB NOTES	11/19/2009	40,008,006.88	40,000,000.00	40,123,120.00	1.750	1.625	1.647	12/14/2012	74
3133XUMR1	28136	FHLB NOTES	12/04/2009	17,027,092.02	16,775,000.00	17,742,716.20	3.250	2.393	2.427	09/12/2014	711
3133XVNT4	28166	FHLB NOTES	12/09/2009	35,014,882.58	35,000,000.00	35,107,730.00	1.750	1.513	1.534	12/14/2012	74
3133XXYX9	29065	FHLB NOTES	04/08/2010	24,984,215.09	25,000,000.00	25,303,850.00	1.875	1.939	1.965	06/21/2013	263

Portfolio SCL2

AP

# Fund C - COMMINGLED POOL

## Investments by Fund September 30, 2012

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3133XXYX9	29066	FHLB NOTES	04/08/2010	4,996,843.02	5,000,000.00	5,060,770.00	1.875	1.939	1.965	06/21/2013	263
31339X2M5	31408	FHLB NOTES	05/03/2011	25,546,734.33	25,000,000.00	25,644,850.00	3.875	0.722	0.732	06/14/2013	256
313376DN2	32098	FHLB NOTES	11/21/2011	19,999,638.89	20,000,000.00	20,000,560.00	0.200	0.210	0.213	11/21/2012	51
3133XXYX9	32143	FHLB NOTES	12/09/2011	20,234,565.22	20,000,000.00	20,243,080.00	1.875	0.243	0.247	06/21/2013	263
313376D77	32147	FHLB NOTES	12/12/2011	35,013,414.84	35,000,000.00	35,032,480.00	0.350	0.283	0.287	05/14/2013	225
313376KJ3	32179	FHLB NOTES	12/21/2011	20,001,155.56	20,000,000.00	20,024,520.00	0.400	0.386	0.391	06/21/2013	263
3133783D1	32291	FHLB NOTES	02/13/2012	19,985,786.67	20,000,000.00	20,016,320.00	0.300	0.347	0.352	02/13/2014	500
313376XG5	32426	FHLB NOTES	04/09/2012	19,993,856.17	20,000,000.00	20,000,000.00	0.200	0.249	0.253	04/30/2013	211
313378WU1	32427	FHLB NOTES	04/09/2012	39,998,328.89	40,000,000.00	40,012,480.00	0.240	0.244	0.248	04/09/2013	190
313376XG5	32466	FHLB NOTES	04/12/2012	19,994,426.67	20,000,000.00	20,000,000.00	0.200	0.244	0.248	04/30/2013	211
313379R92	32889	FHLB NOTES	06/06/2012	34,997,427.66	35,000,000.00	35,011,900.00	0.282	0.286	0.290	03/06/2014	521
3133X7FK5	33523	FHLB NOTES	09/13/2012	21,702,920.00	20,000,000.00	21,718,760.00	5.250	0.400	0.406	06/18/2014	625
313380QV2	33542	FHLB NOTES	09/14/2012	29,998,593.41	30,000,000.00	29,995,800.00	0.180	0.186	0.189	06/14/2013	256
313376UF0	33591	FHLB NOTES	09/21/2012	20,032,323.77	20,000,000.00	20,036,600.00	0.375	0.249	0.252	01/29/2014	485
313379SK6	33621	FHLB NOTES	09/26/2012	20,033,137.42	20,000,000.00	20,047,020.00	0.400	0.300	0.305	07/02/2014	639
3128X9C73	29892	FHLMC NOTES	09/10/2010	25,316,625.91	25,000,000.00	25,664,350.00	2.175	1.219	1.236	02/19/2014	506
3128X23A1	29957	FHLMC NOTES	09/30/2010	7,109,145.04	6,769,000.00	7,190,620.70	4.500	1.068	1.083	04/02/2014	548
3128X9C73	30053	FHLMC NOTES	10/22/2010	20,372,938.35	20,000,000.00	20,531,480.00	2.175	0.794	0.806	02/19/2014	506
3128X33E1	30273	FHLMC NOTES	12/02/2010	9,821,472.59	9,102,000.00	10,087,245.99	5.050	1.499	1.520	01/26/2015	847
3128X33E1	30285	FHLMC NOTES	12/03/2010	1,353,798.34	1,255,000.00	1,390,847.48	5.050	1.512	1.533	01/26/2015	847
3134G1P65	30844	FHLMC NOTES	02/14/2011	39,987,143.62	40,000,000.00	40,057,000.00	0.750	0.872	0.884	12/28/2012	88
3134G2B50	31947	FHLMC NOTES	09/01/2011	19,996,321.96	20,000,000.00	20,030,560.00	0.390	0.389	0.395	09/03/2013	337
3134G2UA8	32003	FHLMC NOTES	09/29/2011	20,125,624.78	20,000,000.00	20,245,280.00	1.000	0.888	0.901	08/20/2014	688
3134G2UA8	32004	FHLMC NOTES	09/29/2011	30,196,381.67	30,000,000.00	30,367,920.00	1.000	0.869	0.881	08/20/2014	688
3134G2UA8	32007	FHLMC NOTES	09/30/2011	15,097,932.69	15,000,000.00	15,183,960.00	1.000	0.640	0.649	08/20/2014	688
3134G2U42	32008	FHLMC NOTES	09/30/2011	34,960,819.05	35,000,000.00	35,058,240.00	0.375	0.513	0.521	10/15/2013	379
3137EACY3	32019	FHLMC NOTES	10/06/2011	24,994,172.72	25,000,000.00	25,230,725.00	0.750	0.750	0.761	11/25/2014	785
3134G23H3	32030	FHLMC NOTES	10/21/2011	29,996,228.57	30,000,000.00	30,088,800.00	0.500	0.505	0.512	10/15/2013	379
3137EACH0	32087	FHLMC NOTES	11/17/2011	20,962,428.92	20,000,000.00	21,176,860.00	2.875	0.790	0.801	02/09/2015	861
3137EACZ0	32095	FHLMC NOTES	11/18/2011	19,954,006.04	20,000,000.00	20,034,280.00	0.375	0.567	0.575	11/27/2013	422
3134G2UA8	32117	FHLMC NOTES	11/29/2011	35,165,216.41	35,000,000.00	35,429,240.00	1.000	0.736	0.746	08/20/2014	688
3134G2UA8	32127	FHLMC NOTES	12/01/2011	25,144,955.06	25,000,000.00	25,306,600.00	1.000	0.679	0.689	08/20/2014	688

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3134G3BF6	32132	FHLMC NOTES	12/06/2011	30,040,301.76	30,000,000.00	30,134,580.00	0.625	0.507	0.514	12/23/2013	448
3134G2U42	32142	FHLMC NOTES	12/09/2011	19,998,539.94	20,000,000.00	20,033,280.00	0.375	0.376	0.382	10/15/2013	379
3134G3CK4	32154	FHLMC NOTES	12/19/2011	15,000,000.00	15,000,000.00	15,009,480.00	0.700	0.690	0.700	12/19/2013	444
3134A4UU6	32169	FHLMC NOTES	12/19/2011	26,955,819.65	25,000,000.00	27,096,900.00	5.000	0.578	0.587	07/15/2014	652
3134G3CK4	32170	FHLMC NOTES	12/19/2011	15,000,000.00	15,000,000.00	15,009,480.00	0.700	0.690	0.700	12/19/2013	444
3128X23A1	32171	FHLMC NOTES	12/19/2011	9,508,969.03	8,980,000.00	9,539,337.26	4.500	0.542	0.549	04/02/2014	548
3134G3DK3	32173	FHLMC NOTES	12/20/2011	10,008,231.25	10,000,000.00	10,006,080.00	0.625	0.549	0.557	12/20/2013	445
3134G3GB0	32187	FHLMC NOTES	12/28/2011	22,996,952.29	23,000,000.00	23,017,457.00	0.625	0.625	0.634	03/27/2014	542
3134G3MR8	32292	FHLMC NOTES	02/13/2012	35,019,327.78	35,000,000.00	35,132,720.00	0.550	0.519	0.526	02/13/2015	865
3134G3NS5	32303	FHLMC NOTES	02/17/2012	14,976,898.61	15,000,000.00	15,020,265.00	0.300	0.399	0.405	03/21/2014	536
3134G3PE4	32319	FHLMC NOTES	02/24/2012	10,000,000.00	10,000,000.00	10,048,920.00	0.850	0.838	0.850	02/24/2016	1,241
3134G3PE4	32320	FHLMC NOTES	02/24/2012	30,000,000.00	30,000,000.00	30,146,760.00	0.850	0.838	0.850	02/24/2016	1,241
3134G3JR2	32326	FHLMC NOTES	02/28/2012	10,008,259.02	10,000,000.00	10,027,610.00	0.450	0.379	0.384	01/09/2014	465
3134G3RK8	32365	FHLMC NOTES	03/14/2012	15,000,000.00	15,000,000.00	15,124,935.00	1.000	0.986	1.000	03/14/2016	1,260
3134G3H78	33442	FHLMC NOTES	08/30/2012	19,993,458.65	20,000,000.00	20,019,140.00	0.350	0.360	0.365	12/05/2014	795
3134G3YW4	33444	FHLMC NOTES	08/30/2012	10,006,697.77	10,000,000.00	10,019,100.00	0.375	0.335	0.339	08/28/2014	696
3134G2UA8	33445	FHLMC NOTES	08/30/2012	10,704,043.25	10,573,000.00	10,702,667.27	1.000	0.335	0.340	08/20/2014	688
3134G3J76	33454	FHLMC NOTES	08/30/2012	10,001,262.82	10,000,000.00	10,013,980.00	0.450	0.439	0.445	09/04/2015	1,068
3134G3J76	33552	FHLMC NOTES	09/17/2012	10,002,960.64	10,000,000.00	10,013,980.00	0.450	0.535	0.543	09/04/2015	1,068
3137EABS7	33564	FHLMC NOTES	09/19/2012	20,772,558.70	20,000,000.00	20,777,160.00	4.125	0.209	0.212	09/27/2013	361
3134G3JR2	33600	FHLMC NOTES	09/24/2012	10,024,328.17	10,000,000.00	10,027,610.00	0.450	0.254	0.258	01/09/2014	465
3137EACL1	33611	FHLMC NOTES	09/25/2012	15,682,314.49	15,575,000.00	15,684,788.18	0.875	0.229	0.232	10/28/2013	392
3136F9CB7	23897	FNMA NOTES	03/11/2008	25,000,000.00	25,000,000.00	25,425,450.00	4.000	3.945	4.000	03/11/2013	161
3136FPGF8	29930	FNMA NOTES	09/23/2010	25,000,000.00	25,000,000.00	25,814,150.00	1.750	1.726	1.750	03/23/2015	903
31398A4H2	29997	FNMA NOTES	10/08/2010	20,000,000.00	20,000,000.00	20,185,720.00	1.125	1.109	1.125	10/08/2013	372
31398A4M1	30108	FNMA NOTES	11/03/2010	25,182,543.78	25,000,000.00	25,913,925.00	1.625	1.359	1.378	10/26/2015	1,120
3135G0AK9	30619	FNMA NOTES	01/18/2011	29,991,162.27	30,000,000.00	30,071,220.00	0.750	0.812	0.823	02/26/2013	148
31359MWJ8	30999	FNMA NOTES	03/08/2011	26,434,044.72	25,000,000.00	27,203,475.00	4.625	1.688	1.711	10/15/2014	744
31359MSL8	31030	FNMA NOTES	03/11/2011	12,648,245.41	12,325,000.00	12,728,212.38	4.375	1.010	1.024	07/17/2013	289
31398A2M3	31032	FNMA NOTES	03/11/2011	24,995,995.92	25,000,000.00	25,227,625.00	1.125	1.125	1.141	09/30/2013	364
31398A3R1	31053	FNMA NOTES	03/15/2011	20,026,158.38	20,000,000.00	20,264,540.00	1.350	1.241	1.259	03/21/2014	536
31398A2S0	31065	FNMA NOTES	03/16/2011	19,999,922.38	20,000,000.00	20,150,320.00	1.000	0.986	1.000	09/23/2013	357

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<b>Federal Agency Bonds</b>											
31359MRG0	31220	FNMA NOTES	04/12/2011	25,397,812.41	25,000,000.00	25,478,450.00	4.375	0.834	0.845	03/15/2013	165
3136FPUC9	31254	FNMA NOTES	04/15/2011	29,998,338.38	30,000,000.00	30,005,790.00	0.500	0.561	0.569	10/30/2012	29
31398AJ94	31366	FNMA NOTES	04/28/2011	20,116,444.44	20,000,000.00	20,178,520.00	1.750	0.759	0.770	05/07/2013	218
3135G0BJ1	31485	FNMA NOTES	05/16/2011	24,980,454.95	25,000,000.00	25,375,125.00	1.125	1.154	1.171	06/27/2014	634
3135G0DW0	31996	FNMA NOTES	09/27/2011	34,988,458.81	35,000,000.00	35,226,940.00	0.625	0.632	0.641	10/30/2014	759
3135G0EL3	32036	FNMA NOTES	10/25/2011	25,150,000.00	25,150,000.00	25,154,124.60	0.600	0.591	0.600	10/25/2013	389
3135G0EF6	32053	FNMA NOTES	11/01/2011	30,980,680.62	31,000,000.00	31,009,827.00	0.800	0.819	0.830	10/24/2014	753
3135G0EM1	32067	FNMA NOTES	11/07/2011	24,996,500.00	25,000,000.00	25,015,300.00	1.000	0.992	1.006	11/07/2014	767
3135G0FG3	32077	FNMA NOTES	11/14/2011	24,996,501.74	25,000,000.00	25,008,175.00	0.600	0.604	0.612	11/14/2013	409
31398A5W8	32082	FNMA NOTES	11/15/2011	20,053,043.56	20,000,000.00	20,132,780.00	0.750	0.522	0.529	12/18/2013	443
3135G0FY4	32088	FNMA NOTES	11/17/2011	29,999,354.14	30,000,000.00	30,277,200.00	0.750	0.740	0.751	12/19/2014	809
3135G0BY8	32161	FNMA NOTES	12/15/2011	35,145,060.79	35,000,000.00	35,388,220.00	0.875	0.646	0.655	08/28/2014	696
3135G0FB4	32177	FNMA NOTES	12/21/2011	35,132,485.82	35,000,000.00	35,057,435.00	1.750	1.631	1.653	11/14/2016	1,505
3135G0FB4	32178	FNMA NOTES	12/21/2011	10,037,853.09	10,000,000.00	10,016,410.00	1.750	1.631	1.653	11/14/2016	1,505
3135G0GM9	32182	FNMA NOTES	12/23/2011	50,024,134.26	50,000,000.00	50,222,400.00	0.825	0.792	0.803	12/23/2014	813
3135G0GM9	32183	FNMA NOTES	12/23/2011	8,900,000.00	8,900,000.00	8,939,587.20	0.825	0.813	0.825	12/23/2014	813
3136FTXU8	32189	FNMA NOTES	12/29/2011	39,966,044.44	40,000,000.00	40,759,360.00	1.250	1.253	1.270	12/29/2016	1,550
3136FTWW5	32190	FNMA NOTES	12/29/2011	16,510,972.11	16,525,000.00	16,816,517.52	1.250	1.253	1.270	12/29/2016	1,550
3135G0ES8	32277	FNMA NOTES	02/06/2012	20,338,238.05	20,000,000.00	20,621,680.00	1.375	0.941	0.954	11/15/2016	1,506
31359M4D2	32308	FNMA NOTES	02/22/2012	17,445,552.76	15,000,000.00	17,813,925.00	5.000	1.132	1.147	02/13/2017	1,596
3135G0LL5	32898	FNMA NOTES	06/07/2012	17,500,000.00	17,500,000.00	17,522,942.50	0.550	0.542	0.549	12/04/2014	794
3135G0NV1	33443	FNMA NOTES	08/30/2012	10,009,914.62	10,000,000.00	10,026,780.00	0.500	0.460	0.466	09/28/2015	1,092
3135G0BJ1	33524	FNMA NOTES	09/13/2012	25,365,247.67	25,000,000.00	25,375,125.00	1.125	0.468	0.475	06/27/2014	634
<b>Subtotal and Average</b>				<b>2,229,024,804.29</b>	<b>2,213,429,000.00</b>	<b>2,242,033,081.28</b>		<b>0.814</b>	<b>0.826</b>		<b>571</b>
<b>US Treasury Notes</b>											
912828QK9	32860	U.S. TREASURY NOTES	06/04/2012	40,074,059.01	40,000,000.00	40,079,680.00	0.625	0.172	0.175	02/28/2013	150
<b>Subtotal and Average</b>				<b>40,074,059.01</b>	<b>40,000,000.00</b>	<b>40,079,680.00</b>		<b>0.173</b>	<b>0.175</b>		<b>150</b>
<b>Corporate Bonds</b>											
06406HBK4	25730	BANK OF NEW YORK	08/27/2008	3,997,442.71	4,000,000.00	4,172,280.00	5.125	5.134	5.206	08/27/2013	330
06406HBW8	31862	BANK OF NEW YORK	07/28/2011	35,000,000.00	35,000,000.00	35,073,325.00	0.717	0.719	0.729	07/28/2014	665

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<b>Corporate Bonds</b>											
084670AY4	29842	BERKSHIRE HATHWY	08/27/2010	15,011,508.42	15,000,000.00	15,033,285.00	0.868	0.611	0.620	02/11/2013	133
19416QDQ0	30101	COLGATE-PALMOLIVE CO	11/03/2010	14,930,362.63	15,000,000.00	15,373,425.00	1.375	1.510	1.531	11/01/2015	1,126
36962G2U7	29661	GENERAL ELECTRIC	06/25/2010	990,727.29	1,000,000.00	1,000,694.00	0.589	1.697	1.720	08/08/2013	311
36962G2U7	29662	GENERAL ELECTRIC	06/25/2010	9,813,153.80	9,905,000.00	9,911,874.07	0.589	1.697	1.720	08/08/2013	311
36962G4T8	30190	GENERAL ELECTRIC	11/09/2010	4,997,670.83	5,000,000.00	5,178,160.00	2.250	2.234	2.265	11/09/2015	1,134
36962G3T	31433	GENERAL ELECTRIC	05/06/2011	17,310,420.57	16,970,000.00	17,400,749.51	4.800	1.287	1.305	05/01/2013	212
36962G4Q4	31441	GENERAL ELECTRIC	05/09/2011	20,060,283.35	20,000,000.00	20,283,420.00	1.875	1.531	1.553	09/16/2013	350
38259PAA0	31519	GOOGLE INC	05/19/2011	9,998,747.78	10,000,000.00	10,147,580.00	1.250	1.240	1.257	05/19/2014	595
459200GZ8	32953	IBM	06/12/2012	8,540,143.08	8,500,000.00	8,576,287.50	0.875	0.636	0.645	10/31/2014	760
478160AX2	31531	JOHNSON & JOHNSON	05/20/2011	29,980,931.72	30,000,000.00	30,439,980.00	1.200	1.223	1.240	05/15/2014	591
478160AX2	32141	JOHNSON & JOHNSON	12/09/2011	5,044,700.00	5,000,000.00	5,073,330.00	1.200	0.634	0.643	05/15/2014	591
59217GAE9	30573	MET LIFE GLOBAL FUNDING	01/11/2011	19,996,341.61	20,000,000.00	20,292,240.00	2.000	1.987	2.014	01/10/2014	466
592179JG1	31219	MET LIFE GLOBAL FUNDING	04/12/2011	20,359,626.46	20,000,000.00	20,481,900.00	5.125	1.607	1.630	04/10/2013	191
59217GAS8	32937	MET LIFE GLOBAL FUNDING	06/12/2012	20,000,000.00	20,000,000.00	20,027,920.00	0.804	0.814	0.826	12/12/2013	437
64952WAS2	31810	NEW YORK LIFE GLOBAL	07/15/2011	30,102,831.04	30,000,000.00	30,117,090.00	2.250	0.543	0.550	12/14/2012	74
89114QAD0	31852	TORONTO DOMINION	07/27/2011	5,000,000.00	5,000,000.00	5,009,385.00	0.628	0.636	0.645	07/26/2013	298
87244EAC6	31677	TIAA GLOBAL	06/16/2011	8,304,498.83	8,295,000.00	8,302,473.80	5.125	0.515	0.522	10/10/2012	9
89233P5V4	32239	TOYOTA MOTOR CREDIT	01/20/2012	11,000,000.00	11,000,000.00	11,032,098.00	0.855	0.877	0.889	01/17/2014	473
89233P5Z5	32302	TOYOTA MOTOR CREDIT	02/17/2012	24,970,277.78	25,000,000.00	25,270,675.00	1.000	1.036	1.050	02/17/2015	869
91159HGZ7	30099	U S BANK	11/02/2010	9,994,695.45	10,000,000.00	10,072,290.00	1.125	1.159	1.175	10/30/2013	394
931142CW1	30060	WALMART	10/25/2010	14,981,706.67	15,000,000.00	15,065,565.00	0.750	0.854	0.866	10/25/2013	389
<b>Subtotal and Average</b>				<b>340,386,070.02</b>	<b>339,670,000.00</b>	<b>343,336,026.88</b>		<b>1.146</b>	<b>1.162</b>		<b>466</b>
<b>Corporate Bonds - FDIC Guaranteed</b>											
36185JAA7	30077	ALLY FINANCIAL INC-FDIC GTD	10/28/2010	20,020,243.77	20,000,000.00	20,024,620.00	1.750	0.479	0.485	10/30/2012	29
36186CBF9	32081	ALLY FINANCIAL INC-FDIC GTD	11/15/2011	13,015,986.88	12,961,000.00	13,018,106.17	2.200	0.453	0.460	12/19/2012	79
36186CBF9	32096	ALLY FINANCIAL INC-FDIC GTD	11/18/2011	15,063,784.99	15,000,000.00	15,066,090.00	2.200	0.448	0.454	12/19/2012	79
17313YAL5	27990	CITI-FDIC GUARANTEED	10/27/2009	30,002,303.16	30,000,000.00	30,028,110.00	1.875	1.715	1.738	10/22/2012	21
17313YAL5	29698	CITI-FDIC GUARANTEED	04/14/2010	11,627,086.09	11,625,000.00	11,635,892.63	1.875	1.538	1.560	10/22/2012	21
<b>Subtotal and Average</b>				<b>89,729,404.89</b>	<b>89,586,000.00</b>	<b>89,772,818.80</b>		<b>1.021</b>	<b>1.035</b>		<b>40</b>
<b>Corporate Bonds - NCUA Guaranteed</b>											

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Corporate Bonds - NCUA Guaranteed</b>											
62889KAB7	31686	NCUA GUARANTEED NOTE	06/16/2011	4,995,300.52	5,000,000.00	5,123,000.00	1.400	1.416	1.435	06/12/2015	984
90345AAC6	30024	US CENTRAL FED CRED-GTD	10/15/2010	7,065,776.71	7,061,000.00	7,066,578.19	1.900	0.530	0.537	10/19/2012	18
90345AAC6	31223	US CENTRAL FED CRED-GTD	04/13/2011	20,012,679.12	20,000,000.00	20,015,800.00	1.900	0.615	0.624	10/19/2012	18
95806AAB	28008	WEST CORP FED CRED UNION -GTD	11/02/2009	9,999,641.20	10,000,000.00	10,012,810.00	1.750	1.768	1.792	11/02/2012	32
95806AAB	31111	WEST CORP FED CRED UNION -GTD	03/23/2011	26,152,940.91	26,126,000.00	26,159,467.41	1.750	0.537	0.545	11/02/2012	32
95806AAB9	31224	WEST CORP FED CRED UNION -GTD	04/13/2011	25,023,541.14	25,000,000.00	25,032,025.00	1.750	0.640	0.649	11/02/2012	32
<b>Subtotal and Average</b>				<b>93,249,879.60</b>	<b>93,187,000.00</b>	<b>93,409,680.60</b>		<b>0.760</b>	<b>0.771</b>		<b>78</b>
<b>Asset Backed Securities (ABS)</b>											
06052JAC6	31767	BANK OF AMERICA AUTO TRUST	06/30/2011	105,505.94	105,247.43	105,290.16	1.390	0.490	0.497	03/15/2014	530
06052YAC3	32522	BANK OF AMERICA AUTO TRUST	04/18/2012	11,499,721.78	11,500,000.00	11,566,274.50	0.780	0.781	0.792	09/15/2013	349
17305EER2	31387	CITIBANK CREDIT CARD ISSUANCE	05/02/2011	38,901,688.04	38,350,000.00	38,524,454.15	2.250	0.793	0.804	12/23/2014	813
36162RAC2	32830	GE EQUIPMENT SMALL TICKET LLC	05/30/2012	5,499,033.53	5,500,000.00	5,527,868.50	1.040	1.033	1.048	12/21/2014	811
43812UAD3	31364	HONDA AUTO RECEIVABLES OWNER T	04/28/2011	5,677,566.28	5,515,718.73	5,525,873.17	4.430	0.906	0.919	07/15/2015	1,017
43812UAD3	31365	HONDA AUTO RECEIVABLES OWNER T	04/28/2011	3,015,273.95	2,929,319.03	2,934,711.91	4.430	0.906	0.919	07/15/2015	1,017
43813UAC4	32317	HONDA AUTO RECEIVABLES OWNER T	02/23/2012	1,999,903.76	2,000,000.00	2,013,616.00	0.770	0.770	0.780	03/15/2015	895
477867AB1	31285	JOHN DEERE OWNER TRUST	04/20/2011	2,742,300.60	2,742,384.33	2,742,965.72	0.640	0.637	0.646	06/16/2014	623
587728AC0	31830	MERCEDES -BENZ AUTO REC TRUST	07/20/2011	7,999,845.06	8,000,000.00	8,028,544.00	0.850	0.841	0.853	03/16/2015	896
92867DAC4	31149	VOLKSWAGEN AUTO LOAN ENHANCED	03/30/2011	29,997,961.49	30,000,000.00	30,193,170.00	1.220	1.205	1.222	06/20/2015	992
92867GAC7	32251	VOLKSWAGEN AUTO LOAN ENHANCED	01/26/2012	13,999,870.05	14,000,000.00	14,094,136.00	0.850	0.840	0.852	06/22/2015	994
<b>Subtotal and Average</b>				<b>121,438,670.48</b>	<b>120,642,669.52</b>	<b>121,256,904.11</b>		<b>0.918</b>	<b>0.930</b>		<b>850</b>
<b>Municipal Bonds</b>											
13063A5B6	32486	CALIFORNIA ST	04/16/2012	3,291,809.53	3,100,000.00	3,297,346.00	5.250	1.055	1.070	04/01/2014	547
13063BFQ0	32542	CALIFORNIA ST	04/23/2012	22,078,742.35	19,250,000.00	22,281,297.50	5.750	2.190	2.221	03/01/2017	1,612
130534XG0	32033	CALIFORNIA ST POLL CONTROL FI	10/24/2011	8,316,317.03	7,710,000.00	8,387,015.10	5.900	1.085	1.100	06/01/2014	608
213185DU2	32318	COOK COUNTY	02/24/2012	13,137,937.42	12,835,000.00	13,139,831.25	2.503	0.384	0.390	11/15/2013	410
196479UG2	32073	COLORADO ST HSG & FIN AUTH	11/10/2011	4,000,000.00	4,000,000.00	4,015,680.00	1.139	1.125	1.141	05/01/2014	577
796842BB7	32364	SAN BERNARDINO CNTY CA SF	03/14/2012	4,312,716.80	3,960,000.00	4,286,818.80	8.300	0.700	0.710	09/01/2014	700
91412GFC4	31851	UNIVERSITY CALIFORNIA REVS	07/27/2011	19,000,000.00	19,000,000.00	19,070,110.00	0.887	0.874	0.887	07/01/2013	273
<b>Subtotal and Average</b>				<b>74,137,523.13</b>	<b>69,855,000.00</b>	<b>74,478,098.65</b>		<b>1.215</b>	<b>1.232</b>		<b>787</b>

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# Fund C - COMMINGLED POOL

## Investments by Fund

September 30, 2012

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Commercial Paper, Discount Notes</b>											
06737HK16	33629	BARCLAYS U S FDG CORP	09/28/2012	25,000,000.00	25,000,000.00	24,999,730.00	0.050	0.050	0.050	10/01/2012	0
0556N0K12	33631	BNP PARIBAS	09/28/2012	75,000,000.00	75,000,000.00	74,999,062.50	0.100	0.099	0.101	10/01/2012	0
06416JG7	32523	BANK OF NOVA SCOTIA	04/19/2012	49,993,643.02	50,000,000.00	49,998,250.00	0.310	0.310	0.314	10/16/2012	15
89233GPD2	32792	TOYOTA MOTOR CREDIT	05/24/2012	29,932,766.95	30,000,000.00	29,974,239.00	0.600	0.612	0.621	02/13/2013	135
9033E0K13	33630	U S BANK	09/28/2012	50,000,000.00	50,000,000.00	49,999,460.00		0.080	0.081	10/01/2012	0
<b>Subtotal and Average</b>				<b>229,926,409.97</b>	<b>230,000,000.00</b>	<b>229,970,741.50</b>		<b>0.203</b>	<b>0.206</b>		<b>20</b>
<b>Federal Agency, Discount Notes</b>											
313385FW1	32780	FHLB DISCOUNT NOTE	05/22/2012	19,972,790.92	20,000,000.00	19,983,260.00		0.213	0.216	05/21/2013	232
313385AB2	33601	FHLB DISCOUNT NOTE	09/25/2012	19,995,451.50	20,000,000.00	19,997,420.00	0.090	0.090	0.091	01/02/2013	93
313385AB2	33628	FHLB DISCOUNT NOTE	09/28/2012	9,997,725.77	10,000,000.00	9,998,710.00	0.090	0.090	0.091	01/02/2013	93
<b>Subtotal and Average</b>				<b>49,965,968.19</b>	<b>50,000,000.00</b>	<b>49,979,390.00</b>		<b>0.139</b>	<b>0.141</b>		<b>148</b>
<b>Money Market</b>											
SYS33650	33650	BLACKROCK	09/30/2012	5,039.26	5,039.26	5,039.26	0.210	0.207	0.210		1
SYS23519	23519	DREYFUS CASH MANAGEMENT	02/01/2008	54,819,371.67	54,819,371.67	54,819,371.67	0.070	0.069	0.070		1
SYS33655	33655	MORGAN STANLEY PRIME INST #830	09/30/2012	2.49	2.49	2.49	0.150	0.147	0.150		1
<b>Subtotal and Average</b>				<b>54,824,413.42</b>	<b>54,824,413.42</b>	<b>54,824,413.42</b>		<b>0.069</b>	<b>0.070</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>3,515,029,398.29</b>	<b>3,493,437,187.96</b>	<b>3,531,528,122.67</b>		<b>0.767</b>	<b>0.777</b>		<b>466</b>

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**SANTA CLARA COUNTY INVESTMENTS**  
**Fund CP - RETIREE HEALTH**  
**Investments by Fund**  
**September 30, 2012**

SANTA CLARA COUNTY  
70 WEST HEDDING  
EAST WING 6TH FLOOR  
SAN JOSE, CA 95110

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Mortgage Backed Securities (MBS)</b>											
3128PUDN9	31530	FHLMC 15 YR MBS	05/20/2011	2,407,320.58	2,310,219.18	2,458,733.26	4.000	2.788	2.827	02/01/2026	4,871
31297QSX8	13758	FHLMC 30 YR MBS	05/12/2005	738,319.40	746,130.45	812,249.60	5.000	5.131	5.203	06/01/2035	8,278
31296SMB9	13785	FHLMC 30 YR MBS	05/12/2005	204,314.00	202,134.73	223,061.08	5.500	5.126	5.197	01/01/2034	7,762
31296SMB9	13786	FHLMC 30 YR MBS	05/12/2005	204,313.99	202,134.72	223,061.07	5.500	5.126	5.197	01/01/2034	7,762
31292H7J7	13787	FHLMC 30 YR MBS	05/12/2005	166,902.66	165,122.43	181,185.00	5.500	5.130	5.201	03/01/2034	7,821
31396HAN9	15906	FHRR R005 AB	02/17/2006	0.00	0.00	0.00	5.500	5.667	5.745	12/15/2018	2,266
31406E2D5	13695	FNMA 15 YR MBS	05/12/2005	285,437.89	295,982.26	320,833.55	4.500	5.018	5.088	03/01/2035	8,186
31404WC79	13722	FNMA 15 YR MBS	05/17/2005	5,659.98	5,626.57	6,135.22	5.000	4.748	4.814	07/01/2019	2,464
31405HA24	13723	FNMA 15 YR MBS	05/17/2005	29,766.59	29,590.89	32,265.96	5.000	4.902	4.970	07/01/2019	2,464
31405FKM3	13724	FNMA 15 YR MBS	05/17/2005	29,705.72	29,530.38	32,199.98	5.000	4.902	4.970	08/01/2019	2,495
31402VHF0	13725	FNMA 15 YR MBS	05/17/2005	5,654.71	5,621.33	6,159.37	5.000	4.902	4.970	09/01/2018	2,161
31405FJR4	13726	FNMA 15 YR MBS	05/17/2005	54,682.53	54,359.77	59,273.99	5.000	4.902	4.970	06/01/2019	2,434
31405UEY1	13727	FNMA 15 YR MBS	05/17/2005	108,976.06	108,332.83	118,126.31	5.000	4.902	4.970	01/01/2020	2,648
31402VAT7	13728	FNMA 15 YR MBS	05/17/2005	4,030.36	4,006.57	4,368.77	5.000	4.902	4.970	09/01/2018	2,161
31402DEK2	13729	FNMA 15 YR MBS	05/17/2005	38,074.71	37,849.98	41,271.69	5.000	4.902	4.970	12/01/2018	2,252
31404WBY1	13730	FNMA 15 YR MBS	05/17/2005	144,410.18	143,557.81	156,535.69	5.000	4.902	4.970	07/01/2019	2,464
31405TLN0	13731	FNMA 15 YR MBS	05/17/2005	65,698.31	65,310.53	71,214.72	5.000	4.902	4.970	11/01/2019	2,587
31403V2Y4	13732	FNMA 15 YR MBS	05/17/2005	77,937.21	77,477.19	84,481.27	5.000	4.902	4.970	02/01/2019	2,314
31407RZ49	14624	FNMA 15 YR MBS	09/19/2005	611,827.29	600,014.50	656,038.15	5.500	5.319	5.393	10/01/2020	2,922
31402RJC4	14625	FNMA 15 YR MBS	09/19/2005	19,122.82	18,548.96	20,022.37	6.000	5.740	5.819	06/01/2020	2,800
31371MDH7	14626	FNMA 15 YR MBS	09/19/2005	577,601.11	585,932.33	633,761.64	4.500	4.726	4.792	07/01/2020	2,830
31405EB61	13675	FNMA 30 YR MBS	05/12/2005	37,623.17	36,148.97	41,355.08	6.500	6.159	6.245	08/01/2034	7,974
31405SUJ1	13676	FNMA 30 YR MBS	05/12/2005	64,218.11	61,701.83	70,588.02	6.500	4.756	4.823	03/01/2035	8,186
31379YSC8	13677	FNMA 30 YR MBS	05/12/2005	1,098.65	1,055.60	1,244.84	6.500	4.756	4.823	08/01/2028	5,783
31377Z3U4	13678	FNMA 30 YR MBS	05/12/2005	89,255.63	85,758.30	98,368.41	6.500	4.756	4.823	02/01/2028	5,601
31406YGL8	13696	FNMA 30 YR MBS	05/12/2005	1,318,639.82	1,306,190.19	1,440,555.75	5.500	5.373	5.448	05/01/2035	8,247
31402RDG1	14585	FNMA 30 YR MBS	09/14/2005	564,246.64	552,252.41	622,116.30	6.000	5.792	5.872	04/01/2035	8,217
31411WWN3	20674	FNMA 30 YR MBS	05/14/2007	516,243.48	522,034.80	572,472.91	5.500	5.730	5.810	05/01/2037	8,978
31407JFT4	20675	FNMA 30 YR MBS	05/14/2007	865,963.41	848,463.84	966,206.25	6.500	5.844	5.925	10/01/2036	8,766
31409HDV3	20676	FNMA 30 YR MBS	05/14/2007	1,308,427.54	1,281,986.57	1,459,889.49	6.500	5.777	5.857	05/01/2036	8,613

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**Fund CP - RETIREE HEALTH**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Mortgage Backed Securities (MBS)</b>											
31407JFT4	20677	FNMA 30 YR MBS	05/14/2007	43,298.25	42,423.27	48,310.40	6.500	5.844	5.925	10/01/2036	8,766
31407FGG9	20678	FNMA 30 YR MBS	05/14/2007	8,166.24	8,684.60	9,424.63	4.500	5.551	5.628	07/01/2035	8,308
31407G6Z6	20679	FNMA 30 YR MBS	05/14/2007	7,455.90	7,929.17	8,594.92	4.500	5.548	5.625	08/01/2035	8,339
31407YRS0	20680	FNMA 30 YR MBS	05/14/2007	187,582.69	199,489.73	216,239.31	4.500	5.541	5.618	10/01/2035	8,400
31371MJ65	20681	FNMA 30 YR MBS	05/14/2007	15,605.50	16,596.08	17,989.52	4.500	5.541	5.618	10/01/2035	8,400
31407MZK4	20682	FNMA 30 YR MBS	05/14/2007	18,585.33	19,765.06	21,424.58	4.500	5.544	5.621	09/01/2035	8,370
31403CZL8	20683	FNMA 30 YR MBS	05/14/2007	283,851.41	301,869.23	327,214.80	4.500	5.533	5.609	12/01/2035	8,461
31409BDG9	20754	FNMA 30 YR MBS	05/17/2007	938,077.45	936,175.84	1,021,831.71	5.500	5.413	5.488	03/01/2021	3,073
31410WDM7	20755	FNMA 30 YR MBS	05/17/2007	407,829.93	413,712.40	449,949.18	5.000	5.349	5.424	04/01/2022	3,469
31410KH56	31514	FNMA 30 YR MBS	05/19/2011	779,566.72	706,489.24	780,402.53	6.000	2.625	2.662	05/01/2038	9,343
31412RBJ5	31515	FNMA 30 YR MBS	05/19/2011	3,568,894.08	3,539,033.49	3,815,599.65	4.000	3.752	3.804	02/01/2040	9,984
31416X5D8	31516	FNMA 30 YR MBS	05/19/2011	1,013,170.81	974,202.70	1,059,652.06	4.500	3.584	3.634	05/01/2041	10,439
36241KXL7	31517	FNMA 30 YR MBS	05/19/2011	3,011,512.36	2,779,189.49	3,064,614.72	5.000	2.917	2.957	12/15/2038	9,571
31412MSA7	31518	FNMA 30 YR MBS	05/19/2011	3,155,834.42	2,909,441.13	3,190,546.39	5.500	2.752	2.790	05/01/2038	9,343
31402RSN0	31529	FNMA 30 YR MBS	05/20/2011	3,780,293.69	3,543,333.28	3,864,056.32	5.000	3.116	3.160	10/01/2035	8,400
3138E82E1	32485	FNMA NOTES	04/16/2012	2,763,753.58	2,665,062.96	2,868,392.98	3.500	2.715	2.753	03/01/2042	10,743
36292CCK8	14347	GNMA 30YR	08/18/2005	518,272.89	520,468.64	576,360.93	5.000	5.023	5.093	08/15/2035	8,353
36225B6K9	14348	GNMA 30YR	08/18/2005	272,211.60	260,489.57	309,659.56	6.500	6.134	6.220	05/15/2034	7,896
3620AMVL3	31541	GNMA 30 YR	05/23/2011	4,938,017.44	4,666,761.90	5,217,710.43	4.500	3.285	3.331	02/15/2041	10,364
<b>Subtotal and Average</b>				<b>36,257,452.84</b>	<b>34,894,193.70</b>	<b>38,281,750.36</b>		<b>3.789</b>	<b>3.841</b>		<b>8,545</b>
<b>Federal Agency Bonds</b>											
3133XMFY2	28187	FHLB NOTES	12/11/2009	4,364,000.00	4,000,000.00	5,272,636.00	5.375	4.374	4.435	09/30/2022	3,651
3137EAAS8	26120	FHLMC NOTES	10/17/2008	2,003,700.00	2,000,000.00	2,381,102.00	5.000	4.904	4.973	04/18/2017	1,660
31359MGK3	14207	FNMA NOTES	07/28/2005	750,924.00	600,000.00	920,706.00	6.625	4.815	4.882	11/15/2030	6,619
31359MGK3	14209	FNMA NOTES	07/28/2005	250,240.00	200,000.00	306,902.00	6.625	4.817	4.884	11/15/2030	6,619
<b>Subtotal and Average</b>				<b>7,368,864.00</b>	<b>6,800,000.00</b>	<b>8,881,346.00</b>		<b>4.579</b>	<b>4.642</b>		<b>3,512</b>
<b>US Treasury Notes</b>											
912828DM9	13674	US TREASURY	05/12/2005	4,999,099.22	5,070,000.00	5,515,607.37	4.000	4.118	4.175	02/15/2015	867
912810FP8	13784	US TREASURY	05/24/2005	1,499,062.50	1,300,000.00	1,880,327.80	5.375	4.316	4.376	02/15/2031	6,711
912828DV9	14770	US TREASURY	10/13/2005	2,426,953.13	2,500,000.00	2,749,415.00	4.125	4.441	4.503	05/15/2015	956

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**Fund CP - RETIREE HEALTH**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>US Treasury Notes</b>											
912828EE6	15505	US TREASURY	12/30/2005	1,977,031.25	2,000,000.00	2,224,532.00	4.250	4.336	4.397	08/15/2015	1,048
912810QD3	28215	US TREASURY	12/14/2009	487,968.75	500,000.00	660,859.50	4.375	4.460	4.522	11/15/2039	9,906
912828FF2	17481	U.S. TREASURY NOTES	08/03/2006	2,834,562.50	2,800,000.00	3,273,155.20	5.125	4.895	4.963	05/15/2016	1,322
912810FT0	19461	U.S. TREASURY NOTES	02/23/2007	922,212.89	975,000.00	1,300,710.45	4.500	4.784	4.851	02/15/2036	8,537
912828HA1	22427	U.S. TREASURY NOTES	11/01/2007	1,022,187.50	1,000,000.00	1,199,062.00	4.750	4.405	4.466	08/15/2017	1,779
912828JH4	26085	U.S. TREASURY NOTES	10/10/2008	2,040,000.00	2,000,000.00	2,370,782.00	4.000	3.703	3.754	08/15/2018	2,144
912828JR2	26520	U.S. TREASURY NOTES	01/12/2009	1,669,218.75	1,500,000.00	1,760,625.00	3.750	2.418	2.452	11/15/2018	2,236
912828LJ7	27768	U.S. TREASURY NOTES	09/04/2009	711,397.66	695,000.00	816,299.05	3.625	3.298	3.344	08/15/2019	2,509
912828MR8	28890	U.S. TREASURY NOTES	03/17/2010	499,804.69	500,000.00	525,156.00	2.375	2.350	2.383	02/28/2015	880
912810QK7	31156	U.S. TREASURY NOTES	03/31/2011	1,517,250.00	1,700,000.00	2,076,922.30	3.875	4.478	4.541	08/15/2040	10,180
912828RM4	32056	U.S. TREASURY NOTES	11/02/2011	2,509,179.69	2,500,000.00	2,552,540.00	1.000	0.911	0.924	10/31/2016	1,491
912810QS0	32064	U.S. TREASURY NOTES	11/04/2011	2,927,945.31	2,600,000.00	3,108,625.00	3.750	3.055	3.098	08/15/2041	10,545
912828RL6	32065	U.S. TREASURY NOTES	11/04/2011	14,501,929.69	14,450,000.00	14,523,377.10	0.500	0.372	0.377	10/15/2014	744
912828KJ8	32097	U.S. TREASURY NOTES	11/21/2011	981,171.88	950,000.00	971,597.30	1.750	0.287	0.291	03/31/2014	546
912828RL6	32140	U.S. TREASURY NOTES	12/08/2011	1,002,890.63	1,000,000.00	1,005,078.00	0.500	0.392	0.397	10/15/2014	744
912828SV3	32814	U.S. TREASURY NOTES	05/23/2012	933,989.12	937,000.00	950,532.56	1.750	1.764	1.789	05/15/2022	3,513
912828TG5	33352	U.S. TREASURY NOTES	08/14/2012	7,922,146.74	8,000,000.00	7,962,145.74	0.500	0.694	0.703	07/31/2017	1,764
<b>Subtotal and Average</b>				<b>53,386,001.90</b>	<b>52,977,000.00</b>	<b>57,427,349.37</b>		<b>2.205</b>	<b>2.236</b>		<b>2,374</b>
<b>Corporate Bonds</b>											
013817AQ4	19501	ALCOA	02/23/2007	378,000.00	378,000.00	406,574.15	5.870	5.789	5.870	02/23/2022	3,432
097014AL8	27989	BOEING CAPITAL CORP	10/27/2009	999,290.00	1,000,000.00	1,186,727.00	4.700	4.644	4.708	10/27/2019	2,582
079860AD4	14246	BELL SOUTH	08/03/2005	1,151,380.00	1,000,000.00	1,247,492.00	6.875	5.670	5.749	10/15/2031	6,953
06406HBX6	31859	BANK OF NEW YORK	07/28/2011	1,998,300.00	2,000,000.00	2,096,260.00	2.300	2.286	2.318	07/28/2016	1,396
141781BA1	32330	CARGILL INC	03/01/2012	998,060.00	1,000,000.00	1,022,952.00	1.900	1.914	1.940	03/01/2017	1,612
14912L5F4	32829	CATERPILLAR	05/30/2012	998,360.00	1,000,000.00	1,032,725.00	2.850	2.829	2.868	06/01/2022	3,530
172967CC3	13836	CITICORP	06/01/2005	1,403,907.00	1,290,000.00	1,390,715.46	6.000	5.315	5.388	10/31/2033	7,700
25156PAH6	16212	DEUTSCHE TELECOM	03/23/2006	496,775.00	500,000.00	569,591.50	5.750	5.756	5.836	03/23/2016	1,269
263534CD9	29929	DUPONT EI NEMOUR	09/23/2010	990,470.00	1,000,000.00	1,038,445.00	1.950	2.096	2.125	01/15/2016	1,201
24422ERM3	32323	JOHN DEERE CAPITAL CORP	02/27/2012	998,250.00	1,000,000.00	1,029,685.00	2.750	2.731	2.769	03/15/2022	3,452
278642AA1	30076	EBAY INC	10/28/2010	997,930.00	1,000,000.00	1,003,024.00	0.875	2.504	2.538	10/15/2013	379
36962GP65	14236	GENERAL ELECTRIC	08/02/2005	1,110,527.00	1,100,000.00	1,200,578.50	4.875	4.683	4.749	03/04/2015	884

Portfolio SCL2

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**Fund CP - RETIREE HEALTH**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Corporate Bonds</b>											
369604BC6	22800	GENERAL ELECTRIC	12/06/2007	495,975.00	500,000.00	591,591.50	5.250	5.281	5.355	12/06/2017	1,892
36962G5W0	32595	GENERAL ELECTRIC	04/27/2012	998,690.00	1,000,000.00	1,027,940.00	2.300	2.296	2.327	04/27/2017	1,669
428236BB8	29897	HEWLETT-PACKARD CO	09/13/2010	999,210.00	1,000,000.00	1,003,001.00	1.250	1.259	1.276	09/13/2013	347
428236BM4	31576	HEWLETT-PACKARD CO	05/31/2011	1,995,980.00	2,000,000.00	2,039,498.00	4.300	4.265	4.324	06/01/2021	3,165
40429CCS9	14371	HSBC FIN CORP	08/22/2005	993,100.00	1,000,000.00	1,079,395.00	5.000	5.016	5.085	06/30/2015	1,002
911759LC0	32091	HOUSING URBAN DEV	11/17/2011	1,000,000.00	1,000,000.00	1,006,202.00	0.670	0.660	0.670	08/01/2014	669
911759LB2	32092	HOUSING URBAN DEV	11/17/2011	1,000,000.00	1,000,000.00	1,001,914.00	0.430	0.424	0.430	08/01/2013	304
459200AS0	13835	IBM	06/01/2005	1,432,471.68	1,224,000.00	1,688,233.82	6.500	5.137	5.209	01/15/2028	5,584
459200GN5	26100	IBM	10/15/2008	996,470.00	1,000,000.00	1,063,694.00	6.500	6.493	6.584	10/15/2013	379
46625HHB9	24543	JPMORGAN	04/28/2008	996,830.00	1,000,000.00	1,025,342.00	4.750	4.755	4.821	05/01/2013	212
48126EAA5	33380	JPMORGAN	08/20/2012	998,210.00	1,000,000.00	1,008,713.00	2.000	2.010	2.037	08/15/2017	1,779
525ESC2W8	18995	LEHMAN BROTHERS	01/12/2007	998,940.00	1,000,000.00	255,000.00	5.250	5.200	5.272	02/06/2020	2,684
58013MEQ3	32813	MCDONALD'S CORP	05/29/2012	495,225.00	500,000.00	518,692.00	1.875	1.994	2.022	05/29/2019	2,431
6174467N3	29744	MORGAN STANLEY	07/26/2010	996,550.00	1,000,000.00	1,040,186.00	4.000	4.021	4.077	07/24/2015	1,026
665859AL8	30119	NORTHERN TRUST CORP	11/04/2010	998,830.00	1,000,000.00	1,085,400.00	3.450	3.416	3.463	11/04/2020	2,956
74456QAP1	14509	PUBLIC SERVICE ELECTRIC	09/07/2005	1,221,960.00	1,200,000.00	1,480,891.20	5.250	5.058	5.129	07/01/2035	8,308
89114QAD0	31849	TORONTO DOMINION	07/27/2011	1,000,000.00	1,000,000.00	1,001,877.00	0.628	0.636	0.645	07/26/2013	298
87612EAW6	31817	TARGET CORP	07/18/2011	999,820.00	1,000,000.00	1,012,569.00	1.125	1.115	1.131	07/18/2014	655
911312AM8	30145	UNITED PARCEL SERVICE	11/12/2010	993,300.00	1,000,000.00	1,079,355.00	3.125	3.158	3.202	01/15/2021	3,028
91159HHA1	31549	U S BANK	05/24/2011	996,190.00	1,000,000.00	1,143,359.00	4.125	4.114	4.171	05/24/2021	3,157
913017BV0	32849	UNITED TECHNOLOGIES	06/01/2012	999,230.00	1,000,000.00	1,065,624.00	3.100	3.066	3.109	06/01/2022	3,530
92343VAM6	24258	VERIZON COMMUNICATIONS	04/04/2008	994,790.00	1,000,000.00	1,249,887.00	6.100	6.722	6.815	04/15/2018	2,022
949746NX5	22824	WELLS FARGO	12/10/2007	995,840.00	1,000,000.00	1,200,621.00	5.625	5.602	5.680	12/11/2017	1,897
931142BY8	14427	WALMART	08/29/2005	981,040.00	1,000,000.00	1,109,234.00	4.500	4.677	4.742	07/01/2015	1,003
931142CJ0	23426	WALMART	01/30/2008	1,046,050.00	1,000,000.00	1,242,967.00	5.800	5.133	5.205	02/15/2018	1,963
<b>Subtotal and Average</b>				<b>38,145,950.68</b>	<b>37,692,000.00</b>	<b>40,245,956.13</b>		<b>3.693</b>	<b>3.744</b>		<b>2,475</b>
<b>Corporate Bonds - NCUA Guaranteed</b>											
62888WAC0	30346	NCUA GUARANTEED NOTE	12/09/2010	1,265,791.90	1,268,921.82	1,299,375.94	2.400	2.394	2.427	12/08/2020	2,990
<b>Subtotal and Average</b>				<b>1,265,791.90</b>	<b>1,268,921.82</b>	<b>1,299,375.94</b>		<b>2.395</b>	<b>2.428</b>		<b>2,990</b>
<b>Asset Backed Securities (ABS)</b>											

Portfolio SCL2

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Run Date: 10/15/2012 - 15:10

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**Fund CP - RETIREE HEALTH**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Asset Backed Securities (ABS)</b>											
161571FK5	33271	CHASE ISSUANCE TRUST (ABS)	07/26/2012	999,881.60	1,000,000.00	1,007,976.00	1.580	1.587	1.609	08/16/2021	3,241
161571FK5	33272	CHASE ISSUANCE TRUST (ABS)	07/26/2012	999,881.60	1,000,000.00	1,007,976.00	1.580	1.587	1.609	08/16/2021	3,241
<b>Subtotal and Average</b>				<b>1,999,763.20</b>	<b>2,000,000.00</b>	<b>2,015,952.00</b>		<b>1.587</b>	<b>1.609</b>		<b>3,241</b>
<b>Municipal Bonds</b>											
196479UG2	32074	COLORADO ST HSG & FIN AUTH	11/10/2011	2,000,000.00	2,000,000.00	2,007,840.00	1.139	1.125	1.141	05/01/2014	577
<b>Subtotal and Average</b>				<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>2,007,840.00</b>		<b>1.126</b>	<b>1.141</b>		<b>577</b>
<b>Money Market</b>											
SYS33656	33656	BLACKROCK	09/30/2012	0.57	0.57	0.57	0.210	0.207	0.210		1
SYS13571	13571	DREYFUS CASH MANAGEMENT FUND	12/31/2004	4,593,503.96	4,593,503.96	4,593,503.96	0.070	0.069	0.070		1
<b>Subtotal and Average</b>				<b>4,593,504.53</b>	<b>4,593,504.53</b>	<b>4,593,504.53</b>		<b>0.069</b>	<b>0.070</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>145,017,329.05</b>	<b>142,225,620.05</b>	<b>154,753,074.33</b>		<b>3.024</b>	<b>3.066</b>		<b>3,919</b>

**SANTA CLARA COUNTY  
RETIREE HEALTH EQUITY FUND**

**September 30, 2012**

**VANGUARD INDEX 500**

**VANGUARD MID CAP**

**VANGUARD SMALL CAP**

DATE		BOOK COST	SHARES OUTSTANDING	MARKET VALUE 9/28/12	BOOK COST	SHARES OUTSTANDING	MARKET VALUE 6/16/09	BOOK COST	SHARES OUTSTANDING	MARKET VALUE 6/16/09
				131.95			12.71			21.64
BEG BAL-07/01/05		84,993,094.90	835,748.195	110,276,974.33	26,873,468.98	2,280,437.524	28,984,360.93	29,123,990.67	1,391,277.820	30,107,252.02
JULY 27	PURCHASE				13,800,000.00	803,727.432	10,215,375.66			
AUG 24	PURCHASE				9,600,000.00	568,720.379	7,228,436.02			
SEPT 23	INC DIV	468,018.99	4,216.007	556,302.12						
NOV 4	PURCHASE				2,000,000.00	116,822.430	1,484,813.09			
DEC 23	INC DIV				795,408.34	44,461.059	565,100.06			
DEC 23	INC DIV							457,730.40	15,783.807	341,561.58
DEC 28	INC DIV	503,978.52	4,386.236	578,763.84						
MAR 17, 2006	INC DIV	430,618.72	3,606.220	475,840.73						
MAR 17	INC DIV							7,035.31	223.841	4,843.92
JUN 23	INC DIV	440,937.46	3,878.078	511,712.39						
SEPT 22	INC DIV	459,990.76	3,828.789	505,208.71						
DEC 21	INC DIV				1,048,896.43	52,947.826	672,966.87	558,692.33	17,185.245	371,888.70
DEC 26	INC DIV	573,294.56	4,429.379	584,456.56						
MAR 22, 2007	INC DIV				19,335.58	923.821	11,741.76	9,971.29	293.446	6,350.17
MAR 24	INC DIV	490,252.96	3,736.684	493,055.45						
JUN 22	INC DIV	518,297.75	3,775.479	498,174.45						
SEPT 22	INC DIV	555,267.24	3,982.694	525,516.47						
DEC 19	INC DIV				1,133,335.86	55,446.960	704,730.86	653,966.75	20,315.836	439,634.69
Dec 21	INC DIV	653,690.82	4,821.796	636,235.98						
MAR 11, 2008	INC DIV				19,617.44	1,054.701	13,405.25	17,340.96	596.524	12,908.78
MAR 27	INC DIV	534,609.83	4,413.521	582,364.10						
JUN 26	INC DIV	518,804.79	4,424.774	583,848.93						
JUN 30 <sup>1</sup>	REDEMPTION	(23,557,981.01)	(231,486.045)	(30,544,583.64)	(32,146,410.02)	(1,935,699.461)	(24,602,740.15)	(11,134,545.97)	(524,801.274)	(11,356,699.57)
SEP 26	INC DIV	428,867.75	3,882.913	512,350.37						
OCT 21 <sup>2</sup>	REDEMPTION	(9,712,777.74)	(120,151.047)	(15,853,930.65)				(9,408,257.00)	(474,898.236)	(10,276,797.83)
DEC 24	INC DIV				501,188.35	44,989.978	571,822.62	193,108.04	10,126.274	219,132.57
DEC 27	INC DIV	358,508.80	4,498.22	593,540.39						
<sup>3</sup> JAN 30, 2009	REDEMPTION	(21,310,443.23)	(232,773.44)	(30,714,455.41)						
MAR 20	INC DIV				18,304.49	1,766.843	22,456.57	4,561.03	273.279	5,913.76
MAR 26	INC DIV	164,813.43	2,164.33	285,582.82						
MAY 12 <sup>4</sup>	REDEMPTION				(13,833,444.63)	(1,185,770.75)	(15,071,146.25)	(3,847,319.97)	(164,473.68)	(3,559,210.52)
JUNE 16	REDEMPTION	(2,695,593.06)	(27,746.51)	(3,661,151.73)	(9,829,700.86)	(849,828.74)	(10,801,323.30)	(6,636,273.89)	(291,902.88)	(6,316,778.28)
JUNE 23 <sup>5</sup>	INC DIV	129,621.78	1,582.10	208,758.62						
SEPT 29	INC DIV	143,750.06	1,476.63	194,841.46						
NOV 18 <sup>6</sup>	REDEMPTION	(24,229,938.88)	(194,654.24)	(25,684,627.23)						
DEC 28	INC DIV	65,717.10	637.35	84,098.20						
Mar 29	INC DIV	42,631.93	397.13	52,401.30						
June 28	INC DIV	47,933.75	487.68	64,348.98						
Sept 27	INC DIV	52,208.11	499.93	65,966.29						
Dec 28	INC DIV	55,214.89	479.88	63,320.03						
Mar 30, 2011	INC DIV	50,674.90	417.07	55,032.91						
June 29	INC DIV	52,797.65	441.38	58,239.83						
Sept 29	INC DIV	56,286.70	530.31	69,973.88						
Dec 28	INC DIV	65,041.55	561.96	74,151.02						
Mar 29, 2012	INC DIV	55,097.82	428.91	56,594.67						
June 28	INC DIV	61,255.00	503.33	66,414.13						
Sept 27	INC DIV	69,269.74	522.63	68,961.42						
<b>TOTAL</b>		<b>11,533,814.34</b>	<b>97,948.42</b>	<b>12,924,294.55</b>	<b>(0.04)</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.05)</b>	<b>0.00</b>	<b>0.00</b>

INC DIST IS DIVIDEND DISTRIBUTION

**COST OF ALL FUNDS**

**11,533,814.25**

ST GAIN IS SHORT TERM CAPITAL GAINS

**MARKET VALUE OF ALL FUNDS 9/28/12**

**12,924,294.55**

LT GAIN IS LONG TERM CAPITAL GAINS

**PROFIT OR (LOSS) ON REMAINING SHARES**

**1,390,480.30**

# Fund MVLA - MOUNTAIN VIEW-LOS ALTOS

## Investments by Fund September 30, 2012

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
011770V43	32335	ALASKA ST	03/05/2012	65,215.80	60,000.00	64,434.60	3.000	0.420	0.426	08/01/2015	1,034
088013DK0	32454	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	5,213.05	5,000.00	5,121.70	4.000	0.247	0.251	06/01/2013	243
13063BRL8	32348	CALIFORNIA ST	03/08/2012	10,822.70	10,000.00	10,587.80	5.000	0.621	0.630	02/01/2014	488
13063BWR9	32557	CALIFORNIA ST	04/24/2012	26,593.50	25,000.00	26,278.00	4.000	0.671	0.680	04/01/2014	547
130333BD8	31539	CALIFORNIA HSG FIN AGY	05/19/2011	300,000.00	300,000.00	299,661.00	1.200	1.183	1.200	08/01/2013	304
13033LWT0	32379	CALIFORNIA ST HLTH FACS FING A	03/21/2012	27,016.00	25,000.00	26,556.00	4.000	0.602	0.610	08/15/2014	683
54466UJA6	33195	LOS ANGELES COUNTY LEASING	07/18/2012	50,000.00	50,000.00	50,000.00	0.320	0.315	0.320	10/12/2012	11
544495WS9	31757	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	106,883.00	100,000.00	102,802.00	4.000	0.716	0.726	07/01/2013	273
647310P96	33018	NEW MEXICO ST SEVERANCE TAX	06/21/2012	51,394.50	50,000.00	50,967.50	3.000	0.275	0.279	07/01/2013	273
68608UMP8	32417	OREGON ST	04/04/2012	26,824.00	25,000.00	26,266.25	5.000	0.346	0.350	11/01/2013	396
70914PRZ7	32583	PENNSYLVANIA ST	04/26/2012	107,466.00	100,000.00	106,023.00	4.000	0.414	0.420	06/01/2014	608
78601SBG1	33203	SACRAMENTO MUNI UTILITY DIST	07/03/2012	100,000.00	100,000.00	100,000.00	0.160	0.157	0.160	10/01/2012	0
796813BG7	33175	SAN BERNARDINO CNTY CA SF	07/02/2012	25,441.50	25,000.00	25,335.00	2.000	0.207	0.210	06/28/2013	270
79742CDJ6	33206	SAN DIEGO WATER AUTHORITY	07/03/2012	200,000.00	200,000.00	200,000.00	0.160	0.157	0.160	10/01/2012	0
797646QR0	32345	SAN FRANCISCO CITY & CNTY CA	03/08/2012	82,897.50	70,000.00	81,337.20	5.000	1.084	1.099	06/15/2016	1,353
93974CR36	32356	WASHINGTON ST	03/09/2012	87,304.50	75,000.00	86,043.75	5.000	0.710	0.720	02/01/2016	1,218
<b>Subtotal and Average</b>				<b>1,273,072.05</b>	<b>1,220,000.00</b>	<b>1,261,413.80</b>		<b>0.620</b>	<b>0.629</b>		<b>426</b>
<b>Money Market - Tax Exempt</b>											
SYS33614	33614	BLACKROCK TAX FREE INST	09/25/2012	743,328.56	743,328.56	743,328.56	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>743,328.56</b>	<b>743,328.56</b>	<b>743,328.56</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>2,016,400.61</b>	<b>1,963,328.56</b>	<b>2,004,742.36</b>		<b>0.395</b>	<b>0.401</b>		<b>269</b>

Portfolio SCL2

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**Fund PA - PALO ALTO UNIFIED**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
011770V43	32336	ALASKA ST	03/05/2012	217,386.00	200,000.00	214,782.00	3.000	0.420	0.426	08/01/2015	1,034
088013DL8	32447	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	5,384.05	5,000.00	5,296.75	4.000	0.385	0.390	06/01/2014	608
088013DK0	32455	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	15,639.15	15,000.00	15,365.10	4.000	0.247	0.251	06/01/2013	243
13063BRL8	32349	CALIFORNIA ST	03/08/2012	21,645.40	20,000.00	21,175.60	5.000	0.621	0.630	02/01/2014	488
13063BWR9	32558	CALIFORNIA ST	04/24/2012	42,549.60	40,000.00	42,044.80	4.000	0.670	0.680	04/01/2014	547
13033LWT0	32378	CALIFORNIA ST HLTH FACS FING A	03/21/2012	81,048.00	75,000.00	79,668.00	4.000	0.602	0.610	08/15/2014	683
544495WS9	31758	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	160,324.50	150,000.00	154,203.00	4.000	0.716	0.726	07/01/2013	273
647310P96	33019	NEW MEXICO ST SEVERANCE TAX	06/21/2012	102,789.00	100,000.00	101,935.00	3.000	0.275	0.279	07/01/2013	273
68608UMP8	32418	OREGON ST	04/04/2012	53,648.00	50,000.00	52,532.50	5.000	0.346	0.351	11/01/2013	396
70914PRZ7	32584	PENNSYLVANIA ST	04/26/2012	107,466.00	100,000.00	106,023.00	4.000	0.414	0.420	06/01/2014	608
797646QR0	32346	SAN FRANCISCO CITY & CNTY CA	03/08/2012	159,873.75	135,000.00	156,864.60	5.000	1.084	1.099	06/15/2016	1,353
93974CR36	32357	WASHINGTON ST	03/09/2012	174,609.00	150,000.00	172,087.50	5.000	0.710	0.720	02/01/2016	1,218
<b>Subtotal and Average</b>				<b>1,142,362.45</b>	<b>1,040,000.00</b>	<b>1,121,977.85</b>		<b>0.606</b>	<b>0.614</b>		<b>795</b>
<b>Money Market - Tax Exempt</b>											
SYS33612	33612	BLACKROCK TAX FREE INST	09/25/2012	1,446,415.04	1,446,415.04	1,446,415.04	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>1,446,415.04</b>	<b>1,446,415.04</b>	<b>1,446,415.04</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>2,588,777.49</b>	<b>2,486,415.04</b>	<b>2,568,392.89</b>		<b>0.273</b>	<b>0.277</b>		<b>351</b>

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**Fund PCF - PARK CHARTER FUND**  
**Investments by Fund**  
**September 30, 2012**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Federal Agency Bonds</b>											
3134G3SB7	33525	FHLMC NOTES	09/13/2012	3,011,097.75	3,000,000.00	3,011,757.75	0.375	0.268	0.272	04/28/2014	574
3134G3YW4	33530	FHLMC NOTES	09/13/2012	4,207,460.25	4,200,000.00	4,208,678.25	0.375	0.287	0.291	08/28/2014	696
<b>Subtotal and Average</b>				<b>7,218,558.00</b>	<b>7,200,000.00</b>	<b>7,220,436.00</b>		<b>0.280</b>	<b>0.284</b>		<b>645</b>
<b>US Treasury Notes</b>											
912828QH6	33527	U.S. TREASURY NOTES	09/13/2012	6,093,566.58	6,000,000.00	6,090,282.33	1.250	0.216	0.219	02/15/2014	502
912828SM3	33529	U.S. TREASURY NOTES	09/13/2012	4,069,375.00	4,000,000.00	4,080,000.00	1.000	0.603	0.611	03/31/2017	1,642
912828KT6	33531	U.S. TREASURY NOTES	09/13/2012	7,481,523.44	7,000,000.00	7,482,888.00	2.375	0.413	0.418	03/31/2016	1,277
<b>Subtotal and Average</b>				<b>17,644,465.02</b>	<b>17,000,000.00</b>	<b>17,653,170.33</b>		<b>0.389</b>	<b>0.395</b>		<b>1,093</b>
<b>Money Market</b>											
SYS33657	33657	DREYFUS CASH MANAGEMENT FUND	09/30/2012	207,777.74	207,777.74	207,777.74					1
<b>Subtotal and Average</b>				<b>207,777.74</b>	<b>207,777.74</b>	<b>207,777.74</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>25,070,800.76</b>	<b>24,407,777.74</b>	<b>25,081,384.07</b>		<b>0.354</b>	<b>0.359</b>		<b>955</b>

# Fund SJE - SAN JOSE- EVERGREEN

## Investments by Fund

September 30, 2012

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
011770V43	32337	ALASKA ST	03/05/2012	804,328.20	740,000.00	794,693.40	3.000	0.420	0.426	08/01/2015	1,034
088013DL8	32448	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	21,536.20	20,000.00	21,187.00	4.000	0.385	0.390	06/01/2014	608
088013DK0	32456	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	57,343.55	55,000.00	56,338.70	4.000	0.247	0.251	06/01/2013	243
13063BRL8	32350	CALIFORNIA ST	03/08/2012	1,082,270.00	1,000,000.00	1,058,780.00	5.000	0.621	0.630	02/01/2014	488
34153PJX7	32650	FLORIDA STATE BOARD EDUCATION	05/04/2012	1,208,115.00	1,125,000.00	1,192,556.25	4.000	0.414	0.420	06/01/2014	608
451434BS2	33179	IDAHO ST	07/02/2012	508,880.00	500,000.00	506,735.00	2.000	0.197	0.200	06/28/2013	270
54466UJA6	33196	LOS ANGELES COUNTY LEASING	07/18/2012	150,000.00	150,000.00	150,000.00	0.320	0.315	0.320	10/12/2012	11
59266THW4	33072	METROPOLITAN WATER DISTRICT	06/28/2012	585,915.00	500,000.00	584,580.00	5.000	0.724	0.734	07/01/2016	1,369
647310P96	33020	NEW MEXICO ST SEVERANCE TAX	06/21/2012	693,825.75	675,000.00	688,061.25	3.000	0.275	0.279	07/01/2013	273
68608UMS2	32420	OREGON ST	04/04/2012	587,745.00	500,000.00	591,150.00	5.000	1.045	1.060	11/01/2016	1,492
70914PRZ7	32585	PENNSYLVANIA ST	04/26/2012	859,728.00	800,000.00	848,184.00	4.000	0.414	0.420	06/01/2014	608
78601SBG1	33204	SACRAMENTO MUNI UTILITY DIST	07/03/2012	100,000.00	100,000.00	100,000.00	0.160	0.157	0.160	10/01/2012	0
796813BG7	33181	SAN BERNARDINO CNTY CA SF	07/02/2012	508,830.00	500,000.00	506,700.00	2.000	0.207	0.210	06/28/2013	270
79742CDJ6	33207	SAN DIEGO WATER AUTHORITY	07/03/2012	300,000.00	300,000.00	300,000.00	0.160	0.157	0.160	10/01/2012	0
93974CR36	32358	WASHINGTON ST	03/09/2012	902,146.50	775,000.00	889,118.75	5.000	0.710	0.720	02/01/2016	1,218
<b>Subtotal and Average</b>				<b>8,370,663.20</b>	<b>7,740,000.00</b>	<b>8,288,084.35</b>		<b>0.487</b>	<b>0.494</b>		<b>703</b>
<b>Money Market - Tax Exempt</b>											
SYS33615	33615	BLACKROCK TAX FREE INST	09/25/2012	11,403,971.16	11,403,971.16	11,403,971.16	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>11,403,971.16</b>	<b>11,403,971.16</b>	<b>11,403,971.16</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>19,774,634.36</b>	<b>19,143,971.16</b>	<b>19,692,055.51</b>		<b>0.212</b>	<b>0.215</b>		<b>298</b>

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# Fund WVM - WEST VALLEY MISSION-CCD

## Investments by Fund September 30, 2012

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Municipal Bonds</b>											
01083PBZ4	33259	ALAMEDA CNTY CA JT PWRS	07/11/2012	3,500,000.00	3,500,000.00	3,500,000.00	0.160	0.157	0.160	10/12/2012	11
088013DL8	32449	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	118,449.10	110,000.00	116,528.50	4.000	0.385	0.390	06/01/2014	608
088013DK0	32457	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	328,422.15	315,000.00	322,667.10	4.000	0.247	0.251	06/01/2013	243
13063BRL8	32351	CALIFORNIA ST	03/08/2012	238,099.40	220,000.00	232,931.60	5.000	0.621	0.630	02/01/2014	488
13063BWR9	32559	CALIFORNIA ST	04/24/2012	957,366.00	900,000.00	946,008.00	4.000	0.671	0.680	04/01/2014	547
130333BC0	31540	CALIFORNIA HSG FIN AGY	05/19/2011	365,000.00	365,000.00	365,751.90	0.900	0.887	0.900	02/01/2013	123
2548396J7	29064	DISTRICT COULUMBIA REV	04/07/2010	526,510.00	500,000.00	514,195.00	3.000	1.598	1.620	04/01/2014	547
451434BS2	33177	IDAHO ST	07/02/2012	1,017,760.00	1,000,000.00	1,013,470.00	2.000	0.197	0.200	06/28/2013	270
54466UJA6	33194	LOS ANGELES COUNTY LEASING	07/18/2012	6,000,000.00	6,000,000.00	6,000,000.00	0.320	0.315	0.320	10/12/2012	11
54243THH6	33270	CITY OF LONG BEACH	07/26/2012	1,000,000.00	1,000,000.00	1,000,000.00	0.170	0.167	0.170	10/12/2012	11
544495WS9	31759	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	1,870,452.50	1,750,000.00	1,799,035.00	4.000	0.716	0.726	07/01/2013	273
647310P96	33021	NEW MEXICO ST SEVERANCE TAX	06/21/2012	693,825.75	675,000.00	688,061.25	3.000	0.275	0.279	07/01/2013	273
64989QC35	33209	NEW YORK ST POWER AUTH	07/03/2012	930,000.00	930,000.00	930,000.00	0.160	0.157	0.160	10/12/2012	11
68608UMP8	32419	OREGON ST	04/04/2012	1,314,376.00	1,225,000.00	1,287,046.25	5.000	0.346	0.351	11/01/2013	396
78601SBG1	33202	SACRAMENTO MUNI UTILITY DIST	07/03/2012	4,800,000.00	4,800,000.00	4,800,000.00	0.160	0.157	0.160	10/01/2012	0
796813BG7	33174	SAN BERNARDINO CNTY CA SF	07/02/2012	992,218.50	975,000.00	988,065.00	2.000	0.207	0.210	06/28/2013	270
79742CDJ6	33205	SAN DIEGO WATER AUTHORITY	07/03/2012	1,800,000.00	1,800,000.00	1,800,000.00	0.160	0.157	0.160	10/01/2012	0
797646QR0	32347	SAN FRANCISCO CITY & CNTY CA	03/08/2012	4,381,725.00	3,700,000.00	4,299,252.00	5.000	1.084	1.099	06/15/2016	1,353
93974CM98	32360	WASHINGTON ST	03/09/2012	4,203,840.00	4,000,000.00	4,141,920.00	3.000	0.296	0.300	02/01/2014	488
<b>Subtotal and Average</b>				<b>35,038,044.40</b>	<b>33,765,000.00</b>	<b>34,744,931.60</b>		<b>0.407</b>	<b>0.413</b>		<b>313</b>
<b>Money Market - Tax Exempt</b>											
SYS33613	33613	BLACKROCK TAX FREE INST	09/25/2012	47,884,553.80	47,884,553.80	47,884,553.80	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>47,884,553.80</b>	<b>47,884,553.80</b>	<b>47,884,553.80</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>82,922,598.20</b>	<b>81,649,553.80</b>	<b>82,629,485.40</b>		<b>0.178</b>	<b>0.180</b>		<b>133</b>

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**SANTA CLARA COUNTY INVESTMENTS**  
**Purchases Report**  
**Sorted by Fund - Purchase Date**  
**July 1, 2012 - September 30, 2012**

SANTA CLARA COUNTY  
 70 WEST HEDDING  
 EAST WING 6TH FLOOR  
 SAN JOSE, CA 95110

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
<b>COMMINGLED POOL</b>											
0556N0G33	33091	C	ACP BNP	100,000,000.00	07/02/2012 07/03 - At Maturity	99,999,555.56		0.160	07/03/2012	0.162	0.00
SYS33092	33092	C	RPA USTN	3,330,596.35	07/02/2012 07/03 - At Maturity	3,330,596.35		0.220	07/03/2012	0.223	0.00
SYS33094	33094	C	RPA USTN	49,167,350.91	07/02/2012 07/03 - At Maturity	49,167,350.91		0.220	07/03/2012	0.223	0.00
SYS33095	33095	C	RPA USTN	49,167,350.91	07/02/2012 07/03 - At Maturity	49,167,350.91		0.220	07/03/2012	0.223	0.00
SYS33096	33096	C	RPA USTN	49,167,350.91	07/02/2012 07/03 - At Maturity	49,167,350.91		0.220	07/03/2012	0.223	0.00
SYS33097	33097	C	RPA USTN	49,167,350.91	07/02/2012 07/03 - At Maturity	49,167,350.91		0.220	07/03/2012	0.223	0.00
0556N0G58	33104	C	ACP BNP	100,000,000.00	07/03/2012 07/05 - At Maturity	99,999,111.11		0.160	07/05/2012	0.162	0.00
SYS33099	33099	C	RPA USTN	50,032,421.01	07/03/2012 07/05 - At Maturity	50,032,421.01		0.200	07/05/2012	0.203	0.00
SYS33100	33100	C	RPA USTN	49,870,315.96	07/03/2012 07/05 - At Maturity	49,870,315.96		0.200	07/05/2012	0.203	0.00
SYS33101	33101	C	RPA USTN	50,032,421.01	07/03/2012 07/05 - At Maturity	50,032,421.01		0.200	07/05/2012	0.203	0.00
SYS33102	33102	C	RPA USTN	50,032,421.01	07/03/2012 07/05 - At Maturity	50,032,421.01		0.200	07/05/2012	0.203	0.00
SYS33103	33103	C	RPA USTN	50,032,421.01	07/03/2012 07/05 - At Maturity	50,032,421.01		0.200	07/05/2012	0.203	0.00
0556N0G66	33110	C	ACP BNP	100,000,000.00	07/05/2012 07/06 - At Maturity	99,999,555.56		0.160	07/06/2012	0.162	0.00
SYS33105	33105	C	RPA USTN	53,800,464.84	07/05/2012 07/06 - At Maturity	53,800,464.84		0.190	07/06/2012	0.193	0.00
SYS33106	33106	C	RPA USTN	53,800,464.84	07/05/2012 07/06 - At Maturity	53,800,464.84		0.190	07/06/2012	0.193	0.00
SYS33107	33107	C	RPA USTN	53,800,464.84	07/05/2012 07/06 - At Maturity	53,800,464.84		0.190	07/06/2012	0.193	0.00
SYS33108	33108	C	RPA USTN	53,800,464.84	07/05/2012 07/06 - At Maturity	53,800,464.84		0.190	07/06/2012	0.193	0.00
SYS33109	33109	C	RPA USTN	34,798,140.66	07/05/2012 07/06 - At Maturity	34,798,140.66		0.190	07/06/2012	0.193	0.00
0556N0G90	33112	C	ACP BNP	100,000,000.00	07/06/2012 07/09 - At Maturity	99,998,666.67		0.160	07/09/2012	0.162	0.00
49999583.33	33113	C	ACP USB	50,000,000.00	07/06/2012 07/09 - At Maturity	49,999,583.33		0.100	07/09/2012	0.101	0.00
SYS33114	33114	C	RPA USTN	98,960.81	07/06/2012 07/09 - At Maturity	98,960.81		0.190	07/09/2012	0.193	0.00
SYS33115	33115	C	RPA USTN	49,980,207.83	07/06/2012 07/09 - At Maturity	49,980,207.83		0.190	07/09/2012	0.193	0.00
SYS33116	33116	C	RPA USTN	49,980,207.83	07/06/2012 07/09 - At Maturity	49,980,207.83		0.190	07/09/2012	0.193	0.00
SYS33117	33117	C	RPA USTN	49,980,207.83	07/06/2012 07/09 - At Maturity	49,980,207.83		0.190	07/09/2012	0.193	0.00
SYS33118	33118	C	RPA USTN	49,980,207.83	07/06/2012 07/09 - At Maturity	49,980,207.83		0.190	07/09/2012	0.193	0.00
SYS33119	33119	C	RPA USTN	49,980,207.83	07/06/2012 07/09 - At Maturity	49,980,207.83		0.190	07/09/2012	0.193	0.00
0556N0GA7	33121	C	ACP BNP	50,000,000.00	07/09/2012 07/10 - At Maturity	49,999,777.78		0.160	07/10/2012	0.162	0.00
SYS33122	33122	C	RPA USTN	3,413,740.18	07/09/2012 07/10 - At Maturity	3,413,740.18		0.150	07/10/2012	0.152	0.00
SYS33123	33123	C	RPA USTN	49,317,251.96	07/09/2012 07/10 - At Maturity	49,317,251.96		0.150	07/10/2012	0.152	0.00
SYS33124	33124	C	RPA USTN	49,317,251.96	07/09/2012 07/10 - At Maturity	49,317,251.96		0.150	07/10/2012	0.152	0.00
SYS33125	33125	C	RPA USTN	49,317,251.96	07/09/2012 07/10 - At Maturity	49,317,251.96		0.150	07/10/2012	0.152	0.00

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**SANTA CLARA COUNTY INVESTMENTS**

**Purchases Report**

**July 1, 2012 - September 30, 2012**

**Page 2**

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
<b>COMMINGLED POOL</b>											
SYS33126	33126	C	RPA USTN	49,317,251.96	07/09/2012 07/10 - At Maturity	49,317,251.96		0.150	07/10/2012	0.152	0.00
SYS33127	33127	C	RPA USTN	49,317,251.96	07/09/2012 07/10 - At Maturity	49,317,251.96		0.150	07/10/2012	0.152	0.00
SYS33128	33128	C	RPA USTN	1,000,000.00	07/09/2012 07/10 - At Maturity	1,000,000.00		0.120	07/10/2012	0.122	0.00
SYS33129	33129	C	RPA USTN	49,500,000.00	07/09/2012 07/10 - At Maturity	49,500,000.00		0.120	07/10/2012	0.122	0.00
SYS33130	33130	C	RPA USTN	49,500,000.00	07/09/2012 07/10 - At Maturity	49,500,000.00		0.120	07/10/2012	0.122	0.00
0556N0GB5	33139	C	ACP BNP	50,000,000.00	07/10/2012 07/11 - At Maturity	49,999,777.78		0.160	07/11/2012	0.162	0.00
SYS33132	33132	C	RPA USTN	55,350,000.00	07/10/2012 07/11 - At Maturity	55,350,000.00		0.120	07/11/2012	0.122	0.00
SYS33133	33133	C	RPA USTN	44,650,000.00	07/10/2012 07/11 - At Maturity	44,650,000.00		0.120	07/11/2012	0.122	0.00
SYS33134	33134	C	RPA USTN	44,930,686.57	07/10/2012 07/11 - At Maturity	44,930,686.57		0.140	07/11/2012	0.142	0.00
SYS33135	33135	C	RPA USTN	51,267,328.36	07/10/2012 07/11 - At Maturity	51,267,328.36		0.140	07/11/2012	0.142	0.00
SYS33136	33136	C	RPA USTN	51,267,328.36	07/10/2012 07/11 - At Maturity	51,267,328.36		0.140	07/11/2012	0.142	0.00
SYS33137	33137	C	RPA USTN	51,267,328.36	07/10/2012 07/11 - At Maturity	51,267,328.36		0.140	07/11/2012	0.142	0.00
SYS33138	33138	C	RPA USTN	51,267,328.36	07/10/2012 07/11 - At Maturity	51,267,328.36		0.140	07/11/2012	0.142	0.00
0556N0GC3	33140	C	ACP BNP	80,000,000.00	07/11/2012 07/12 - At Maturity	79,999,644.44		0.160	07/12/2012	0.162	0.00
SYS33141	33141	C	RPA USTN	55,400,000.00	07/11/2012 07/12 - At Maturity	55,400,000.00		0.110	07/12/2012	0.112	0.00
SYS33142	33142	C	RPA USTN	44,600,000.00	07/11/2012 07/12 - At Maturity	44,600,000.00		0.110	07/12/2012	0.112	0.00
SYS33143	33143	C	RPA USTN	42,384,669.68	07/11/2012 07/12 - At Maturity	42,384,669.68		0.150	07/12/2012	0.152	0.00
SYS33144	33144	C	RPA USTN	51,903,832.58	07/11/2012 07/12 - At Maturity	51,903,832.58		0.150	07/12/2012	0.152	0.00
SYS33145	33145	C	RPA USTN	51,903,832.58	07/11/2012 07/12 - At Maturity	51,903,832.58		0.150	07/12/2012	0.152	0.00
SYS33146	33146	C	RPA USTN	51,903,832.58	07/11/2012 07/12 - At Maturity	51,903,832.58		0.150	07/12/2012	0.152	0.00
SYS33147	33147	C	RPA USTN	51,903,832.58	07/11/2012 07/12 - At Maturity	51,903,832.58		0.150	07/12/2012	0.152	0.00
0556N0GD1	33148	C	ACP BNP	80,000,000.00	07/12/2012 07/13 - At Maturity	79,999,644.44		0.160	07/13/2012	0.162	0.00
SYS33149	33149	C	RPA USTN	48,437,500.00	07/12/2012 07/13 - At Maturity	48,437,500.00		0.150	07/13/2012	0.152	0.00
SYS33150	33150	C	RPA USTN	51,562,500.00	07/12/2012 07/13 - At Maturity	51,562,500.00		0.150	07/13/2012	0.152	0.00
SYS33151	33151	C	RPA USTN	46,494,826.90	07/12/2012 07/13 - At Maturity	46,494,826.90		0.180	07/13/2012	0.183	0.00
SYS33152	33152	C	RPA USTN	50,876,293.28	07/12/2012 07/13 - At Maturity	50,876,293.28		0.180	07/13/2012	0.183	0.00
SYS33153	33153	C	RPA USTN	50,876,293.28	07/12/2012 07/13 - At Maturity	50,876,293.28		0.180	07/13/2012	0.183	0.00
SYS33154	33154	C	RPA USTN	50,876,293.28	07/12/2012 07/13 - At Maturity	50,876,293.28		0.180	07/13/2012	0.183	0.00
SYS33155	33155	C	RPA USTN	50,876,293.28	07/12/2012 07/13 - At Maturity	50,876,293.28		0.180	07/13/2012	0.183	0.00
0556N0GG4	33156	C	ACP BNP	70,000,000.00	07/13/2012 07/16 - At Maturity	69,999,066.67		0.160	07/16/2012	0.162	0.00
SYS33162	33162	C	RPA FNMA	42,325,000.00	07/13/2012 07/16 - At Maturity	42,325,000.00		0.150	07/16/2012	0.152	0.00
SYS33163	33163	C	RPA FNMA	57,675,000.00	07/13/2012 07/16 - At Maturity	57,675,000.00		0.150	07/16/2012	0.152	0.00
SYS33157	33157	C	RPA USTN	46,495,655.18	07/13/2012 07/16 - At Maturity	46,495,655.18		0.150	07/16/2012	0.152	0.00
SYS33158	33158	C	RPA USTN	50,876,086.22	07/13/2012 07/16 - At Maturity	50,876,086.22		0.150	07/16/2012	0.152	0.00
SYS33159	33159	C	RPA USTN	50,876,086.22	07/13/2012 07/16 - At Maturity	50,876,086.22		0.150	07/16/2012	0.152	0.00

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<b>COMMINGLED POOL</b>											
SYS33160	33160	C	RPA USTN	50,876,086.22	07/13/2012 07/16 - At Maturity	50,876,086.22		0.150	07/16/2012	0.152	0.00
SYS33161	33161	C	RPA USTN	50,876,086.22	07/13/2012 07/16 - At Maturity	50,876,086.22		0.150	07/16/2012	0.152	0.00
0556N0GH2	33165	C	ACP BNP	80,000,000.00	07/16/2012 07/17 - At Maturity	79,999,644.44		0.160	07/17/2012	0.162	0.00
SYS33172	33172	C	RPA FNMA	57,675,000.00	07/16/2012 07/17 - At Maturity	57,675,000.00		0.180	07/17/2012	0.183	0.00
SYS33173	33173	C	RPA FNMA	42,325,000.00	07/16/2012 07/17 - At Maturity	42,325,000.00		0.180	07/17/2012	0.183	0.00
SYS33166	33166	C	RPA USTN	3,216,087.94	07/16/2012 07/17 - At Maturity	3,216,087.94		0.180	07/17/2012	0.183	0.00
SYS33167	33167	C	RPA USTN	49,356,782.41	07/16/2012 07/17 - At Maturity	49,356,782.41		0.180	07/17/2012	0.183	0.00
SYS33168	33168	C	RPA USTN	49,356,782.41	07/16/2012 07/17 - At Maturity	49,356,782.41		0.180	07/17/2012	0.183	0.00
SYS33169	33169	C	RPA USTN	49,356,782.41	07/16/2012 07/17 - At Maturity	49,356,782.41		0.180	07/17/2012	0.183	0.00
SYS33170	33170	C	RPA USTN	49,356,782.41	07/16/2012 07/17 - At Maturity	49,356,782.41		0.180	07/17/2012	0.183	0.00
SYS33171	33171	C	RPA USTN	49,356,782.41	07/16/2012 07/17 - At Maturity	49,356,782.41		0.180	07/17/2012	0.183	0.00
0556N0GJ8	33190	C	ACP BNP	100,000,000.00	07/17/2012 07/18 - At Maturity	99,999,555.56		0.160	07/18/2012	0.162	0.00
SYS33187	33187	C	RPA FHLMC	625,000.00	07/17/2012 07/18 - At Maturity	625,000.00		0.160	07/18/2012	0.162	0.00
SYS33188	33188	C	RPA FHLMC	49,687,500.00	07/17/2012 07/18 - At Maturity	49,687,500.00		0.160	07/18/2012	0.162	0.00
SYS33189	33189	C	RPA FHLMC	49,687,500.00	07/17/2012 07/18 - At Maturity	49,687,500.00		0.160	07/18/2012	0.162	0.00
SYS33182	33182	C	RPA USTN	34,465,107.06	07/17/2012 07/18 - At Maturity	34,465,107.06		0.170	07/18/2012	0.172	0.00
SYS33183	33183	C	RPA USTN	53,883,723.22	07/17/2012 07/18 - At Maturity	53,883,723.22		0.170	07/18/2012	0.172	0.00
SYS33184	33184	C	RPA USTN	53,883,723.22	07/17/2012 07/18 - At Maturity	53,883,723.22		0.170	07/18/2012	0.172	0.00
SYS33185	33185	C	RPA USTN	53,883,723.22	07/17/2012 07/18 - At Maturity	53,883,723.22		0.170	07/18/2012	0.172	0.00
SYS33186	33186	C	RPA USTN	53,883,723.22	07/17/2012 07/18 - At Maturity	53,883,723.22		0.170	07/18/2012	0.172	0.00
06737HGK9	33193	C	ACP BCSFUN	100,000,000.00	07/18/2012 07/19 - At Maturity	99,999,583.33			07/19/2012	0.152	0.00
0556N0GK5	33191	C	ACP BNP	100,000,000.00	07/18/2012 07/19 - At Maturity	99,999,555.56		0.160	07/19/2012	0.162	0.00
9033E0GK6	33192	C	ACP USB	40,000,000.00	07/18/2012 07/19 - At Maturity	39,999,866.67		0.120	07/19/2012	0.122	0.00
SYS33197	33197	C	RPA USTN	50,333,408.49	07/18/2012 07/19 - At Maturity	50,333,408.49		0.130	07/19/2012	0.132	0.00
SYS33198	33198	C	RPA USTN	50,333,408.49	07/18/2012 07/19 - At Maturity	50,333,408.49		0.130	07/19/2012	0.132	0.00
SYS33199	33199	C	RPA USTN	50,333,408.49	07/18/2012 07/19 - At Maturity	50,333,408.49		0.130	07/19/2012	0.132	0.00
SYS33200	33200	C	RPA USTN	50,333,408.49	07/18/2012 07/19 - At Maturity	50,333,408.49		0.130	07/19/2012	0.132	0.00
SYS33201	33201	C	RPA USTN	48,666,366.01	07/18/2012 07/19 - At Maturity	48,666,366.01		0.130	07/19/2012	0.132	0.00
06737HGL7	33212	C	ACP BCSFUN	100,000,000.00	07/19/2012 07/20 - At Maturity	99,999,611.11		0.140	07/20/2012	0.142	0.00
0556N0GL3	33211	C	ACP BNP	100,000,000.00	07/19/2012 07/20 - At Maturity	99,999,583.33		0.150	07/20/2012	0.152	0.00
9033E0GL4	33210	C	ACP USB	50,000,000.00	07/19/2012 07/20 - At Maturity	49,999,833.33		0.120	07/20/2012	0.122	0.00
SYS33213	33213	C	RPA USTN	3,583,876.11	07/19/2012 07/20 - At Maturity	3,583,876.11		0.070	07/20/2012	0.071	0.00
SYS33214	33214	C	RPA USTN	49,283,224.78	07/19/2012 07/20 - At Maturity	49,283,224.78		0.070	07/20/2012	0.071	0.00
SYS33215	33215	C	RPA USTN	49,283,224.78	07/19/2012 07/20 - At Maturity	49,283,224.78		0.070	07/20/2012	0.071	0.00
SYS33215	33216	C	RPA USTN	49,283,224.78	07/19/2012 07/20 - At Maturity	49,283,224.78		0.070	07/20/2012	0.071	0.00

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<b>COMMINGLED POOL</b>											
SYS33215	33217	C	RPA USTN	49,283,224.78	07/19/2012 07/20 - At Maturity	49,283,224.78		0.070	07/20/2012	0.071	0.00
SYS33215	33218	C	RPA USTN	49,283,224.78	07/19/2012 07/20 - At Maturity	49,283,224.78		0.070	07/20/2012	0.071	0.00
0556N0GP4	33227	C	ACP BNP	100,000,000.00	07/20/2012 07/23 - At Maturity	99,998,833.33		0.140	07/23/2012	0.142	0.00
SYS33219	33219	C	RPA FNMA	42,275,000.00	07/20/2012 07/23 - At Maturity	42,275,000.00		0.100	07/23/2012	0.101	0.00
SYS33220	33220	C	RPA FNMA	57,725,000.00	07/20/2012 07/23 - At Maturity	57,725,000.00		0.100	07/23/2012	0.101	0.00
SYS33221	33221	C	RPA USTN	34,366,576.82	07/20/2012 07/23 - At Maturity	34,366,576.82		0.080	07/23/2012	0.081	0.00
SYS33223	33223	C	RPA USTN	53,908,355.78	07/20/2012 07/23 - At Maturity	53,908,355.78		0.080	07/23/2012	0.081	0.00
SYS33224	33224	C	RPA USTN	53,908,355.78	07/20/2012 07/23 - At Maturity	53,908,355.78		0.080	07/23/2012	0.081	0.00
SYS33225	33225	C	RPA USTN	53,908,355.78	07/20/2012 07/23 - At Maturity	53,908,355.78		0.080	07/23/2012	0.081	0.00
SYS33226	33226	C	RPA USTN	53,908,355.78	07/20/2012 07/23 - At Maturity	53,908,355.78		0.080	07/23/2012	0.081	0.00
0556N0GQ2	33228	C	ACP BNP	100,000,000.00	07/23/2012 07/24 - At Maturity	99,999,611.11		0.140	07/24/2012	0.142	0.00
SYS33235	33235	C	RPA FNMA	1,875,000.00	07/23/2012 07/24 - At Maturity	1,875,000.00		0.120	07/24/2012	0.122	0.00
SYS33236	33236	C	RPA FNMA	49,062,500.00	07/23/2012 07/24 - At Maturity	49,062,500.00		0.120	07/24/2012	0.122	0.00
SYS33237	33237	C	RPA FNMA	49,062,500.00	07/23/2012 07/24 - At Maturity	49,062,500.00		0.120	07/24/2012	0.122	0.00
SYS33229	33229	C	RPA USTN	49,256,036.82	07/23/2012 07/24 - At Maturity	49,256,036.82		0.110	07/24/2012	0.112	0.00
SYS33230	33230	C	RPA USTN	49,256,036.82	07/23/2012 07/24 - At Maturity	49,256,036.82		0.110	07/24/2012	0.112	0.00
SYS33231	33231	C	RPA USTN	3,719,815.90	07/23/2012 07/24 - At Maturity	3,719,815.90		0.110	07/24/2012	0.112	0.00
SYS33232	33232	C	RPA USTN	49,256,036.82	07/23/2012 07/24 - At Maturity	49,256,036.82		0.110	07/24/2012	0.112	0.00
SYS33233	33233	C	RPA USTN	49,256,036.82	07/23/2012 07/24 - At Maturity	49,256,036.82		0.110	07/24/2012	0.112	0.00
SYS33234	33234	C	RPA USTN	49,256,036.82	07/23/2012 07/24 - At Maturity	49,256,036.82		0.110	07/24/2012	0.112	0.00
0556N0GR0	33246	C	ACP BNP	100,000,000.00	07/24/2012 07/25 - At Maturity	99,999,555.56		0.160	07/25/2012	0.162	0.00
SYS33238	33238	C	RPA FHLB	49,100,000.00	07/24/2012 07/25 - At Maturity	49,100,000.00		0.160	07/25/2012	0.162	0.00
SYS33239	33239	C	RPA FHLB	49,100,000.00	07/24/2012 07/25 - At Maturity	49,100,000.00		0.160	07/25/2012	0.162	0.00
SYS33239	33240	C	RPA FHLB	1,800,000.00	07/24/2012 07/25 - At Maturity	1,800,000.00		0.160	07/25/2012	0.162	0.00
SYS33241	33241	C	RPA USTN	51,097,158.18	07/24/2012 07/25 - At Maturity	51,097,158.18		0.150	07/25/2012	0.152	0.00
SYS33241	33242	C	RPA USTN	51,097,158.18	07/24/2012 07/25 - At Maturity	51,097,158.18		0.150	07/25/2012	0.152	0.00
SYS33241	33243	C	RPA USTN	51,097,158.18	07/24/2012 07/25 - At Maturity	51,097,158.18		0.150	07/25/2012	0.152	0.00
SYS33241	33244	C	RPA USTN	51,097,158.18	07/24/2012 07/25 - At Maturity	51,097,158.18		0.150	07/25/2012	0.152	0.00
SYS33241	33245	C	RPA USTN	45,611,367.28	07/24/2012 07/25 - At Maturity	45,611,367.28		0.150	07/25/2012	0.152	0.00
0556N0GS8	33258	C	ACP BNP	100,000,000.00	07/25/2012 07/26 - At Maturity	99,999,555.56		0.160	07/26/2012	0.162	0.00
SYS33254	33254	C	RPA FHLB	49,125,000.00	07/25/2012 07/26 - At Maturity	49,125,000.00		0.150	07/26/2012	0.152	0.00
SYS33254	33255	C	RPA FHLB	1,750,000.00	07/25/2012 07/26 - At Maturity	1,750,000.00		0.150	07/26/2012	0.152	0.00
SYS33254	33256	C	RPA FHLB	49,125,000.00	07/25/2012 07/26 - At Maturity	49,125,000.00		0.150	07/26/2012	0.152	0.00
SYS33247	33247	C	RPA USTN	3,108,853.32	07/25/2012 07/26 - At Maturity	3,108,853.32		0.170	07/26/2012	0.172	0.00
SYS33247	33248	C	RPA USTN	49,378,229.34	07/25/2012 07/26 - At Maturity	49,378,229.34		0.170	07/26/2012	0.172	0.00

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<b>COMMINGLED POOL</b>											
SYS33247	33249	C	RPA USTN	49,378,229.34	07/25/2012 07/26 - At Maturity	49,378,229.34		0.170	07/26/2012	0.172	0.00
SYS33247	33250	C	RPA USTN	49,378,229.34	07/25/2012 07/26 - At Maturity	49,378,229.34		0.170	07/26/2012	0.172	0.00
SYS33247	33251	C	RPA USTN	49,378,229.34	07/25/2012 07/26 - At Maturity	49,378,229.34		0.170	07/26/2012	0.172	0.00
SYS33247	33252	C	RPA USTN	49,378,229.34	07/25/2012 07/26 - At Maturity	49,378,229.34		0.170	07/26/2012	0.172	0.00
0556N0GT6	33260	C	ACP BNP	100,000,000.00	07/26/2012 07/27 - At Maturity	99,999,583.33		0.150	07/27/2012	0.152	0.00
SYS33261	33261	C	RPA USTN	48,935,553.85	07/26/2012 07/27 - At Maturity	48,935,553.85		0.140	07/27/2012	0.142	0.00
SYS33261	33262	C	RPA USTN	48,935,553.85	07/26/2012 07/27 - At Maturity	48,935,553.85		0.140	07/27/2012	0.142	0.00
SYS33261	33263	C	RPA USTN	48,935,553.85	07/26/2012 07/27 - At Maturity	48,935,553.85		0.140	07/27/2012	0.142	0.00
SYS33261	33264	C	RPA USTN	48,935,553.85	07/26/2012 07/27 - At Maturity	48,935,553.85		0.140	07/27/2012	0.142	0.00
SYS33261	33265	C	RPA USTN	48,935,553.85	07/26/2012 07/27 - At Maturity	48,935,553.85		0.140	07/27/2012	0.142	0.00
SYS33261	33266	C	RPA USTN	5,322,230.83	07/26/2012 07/27 - At Maturity	5,322,230.83		0.140	07/27/2012	0.142	0.00
SYS33267	33267	C	RPA USTN	49,825,000.00	07/26/2012 07/27 - At Maturity	49,825,000.00		0.130	07/27/2012	0.132	0.00
SYS33267	33268	C	RPA USTN	49,825,000.00	07/26/2012 07/27 - At Maturity	49,825,000.00		0.130	07/27/2012	0.132	0.00
SYS33267	33269	C	RPA USTN	350,000.00	07/26/2012 07/27 - At Maturity	350,000.00		0.130	07/27/2012	0.132	0.00
06737HGW3	33274	C	ACP BCSFUN	100,000,000.00	07/27/2012 07/30 - At Maturity	99,998,916.67		0.130	07/30/2012	0.132	0.00
0556N0GW9	33273	C	ACP BNP	100,000,000.00	07/27/2012 07/30 - At Maturity	99,998,750.00		0.150	07/30/2012	0.152	0.00
SYS33275	33275	C	RPA USTB	5,322,230.83	07/27/2012 07/30 - At Maturity	5,322,230.83		0.140	07/30/2012	0.142	0.00
SYS33275	33276	C	RPA USTB	48,935,553.85	07/27/2012 07/30 - At Maturity	48,935,553.85		0.140	07/30/2012	0.142	0.00
SYS33275	33277	C	RPA USTB	48,935,553.85	07/27/2012 07/30 - At Maturity	48,935,553.85		0.140	07/30/2012	0.142	0.00
SYS33275	33278	C	RPA USTB	48,935,553.85	07/27/2012 07/30 - At Maturity	48,935,553.85		0.140	07/30/2012	0.142	0.00
SYS33275	33279	C	RPA USTB	48,935,553.85	07/27/2012 07/30 - At Maturity	48,935,553.85		0.140	07/30/2012	0.142	0.00
SYS33275	33280	C	RPA USTB	48,935,553.85	07/27/2012 07/30 - At Maturity	48,935,553.85		0.140	07/30/2012	0.142	0.00
06737HGX1	33287	C	ACP BCSFUN	100,000,000.00	07/30/2012 07/31 - At Maturity	99,999,694.44		0.110	07/31/2012	0.112	0.00
0556N0GX7	33286	C	ACP BNP	100,000,000.00	07/30/2012 07/31 - At Maturity	99,999,583.33		0.150	07/31/2012	0.152	0.00
SYS33281	33281	C	RPA USTN	51,308,152.66	07/30/2012 07/31 - At Maturity	51,308,152.66		0.130	07/31/2012	0.132	0.00
SYS33281	33282	C	RPA USTN	51,308,152.66	07/30/2012 07/31 - At Maturity	51,308,152.66		0.130	07/31/2012	0.132	0.00
SYS33281	33283	C	RPA USTN	51,308,152.66	07/30/2012 07/31 - At Maturity	51,308,152.66		0.130	07/31/2012	0.132	0.00
SYS33281	33284	C	RPA USTN	51,308,152.66	07/30/2012 07/31 - At Maturity	51,308,152.66		0.130	07/31/2012	0.132	0.00
SYS33281	33285	C	RPA USTN	44,767,389.36	07/30/2012 07/31 - At Maturity	44,767,389.36		0.130	07/31/2012	0.132	0.00
06737HH10	33291	C	ACP BCSFUN	100,000,000.00	07/31/2012 08/01 - At Maturity	99,999,611.11		0.140	08/01/2012	0.142	0.00
SYS33288	33288	C	RPA USTN	51,731,986.92	07/31/2012 08/01 - At Maturity	51,731,986.92		0.160	08/01/2012	0.162	0.00
SYS33288	33289	C	RPA USTN	51,731,986.92	07/31/2012 08/01 - At Maturity	51,731,986.92		0.160	08/01/2012	0.162	0.00
SYS33288	33290	C	RPA USTN	46,536,026.16	07/31/2012 08/01 - At Maturity	46,536,026.16		0.160	08/01/2012	0.162	0.00
06737HH28	33292	C	ACP BCSFUN	75,000,000.00	08/01/2012 08/02 - At Maturity	74,999,750.00		0.120	08/02/2012	0.122	0.00
0556N0H24	33293	C	ACP BNP	75,000,000.00	08/01/2012 08/02 - At Maturity	74,999,666.67		0.160	08/02/2012	0.162	0.00

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<b>COMMINGLED POOL</b>											
SYS33294	33294	C	RPA USTN	49,263,025.14	08/01/2012 08/02 - At Maturity	49,263,025.14		0.160	08/02/2012	0.162	0.00
SYS33294	33295	C	RPA USTN	49,263,025.14	08/01/2012 08/02 - At Maturity	49,263,025.14		0.160	08/02/2012	0.162	0.00
SYS33294	33296	C	RPA USTN	49,263,025.14	08/01/2012 08/02 - At Maturity	49,263,025.14		0.160	08/02/2012	0.162	0.00
SYS33294	33297	C	RPA USTN	2,210,924.57	08/01/2012 08/02 - At Maturity	2,210,924.57		0.160	08/02/2012	0.162	0.00
06737HH36	33298	C	ACP BCSFUN	75,000,000.00	08/02/2012 08/03 - At Maturity	74,999,708.33		0.140	08/03/2012	0.142	0.00
0556N0H32	33299	C	ACP BNP	75,000,000.00	08/02/2012 08/03 - At Maturity	74,999,687.50		0.150	08/03/2012	0.152	0.00
SYS33300	33300	C	RPA USTN	50,683,894.69	08/02/2012 08/03 - At Maturity	50,683,894.69		0.170	08/03/2012	0.172	0.00
SYS33300	33301	C	RPA USTN	50,683,894.69	08/02/2012 08/03 - At Maturity	50,683,894.69		0.170	08/03/2012	0.172	0.00
SYS33303	33303	C	RPA USTN	48,632,210.63	08/02/2012 08/03 - At Maturity	48,632,210.63		0.170	08/03/2012	0.172	0.00
06737HH69	33307	C	ACP BCSFUN	75,000,000.00	08/03/2012 08/06 - At Maturity	74,999,250.00		0.120	08/06/2012	0.122	0.00
0556N0H65	33308	C	ACP BNP	75,000,000.00	08/03/2012 08/06 - At Maturity	74,999,062.50		0.150	08/06/2012	0.152	0.00
SYS33304	33304	C	RPA USTN	50,308,896.63	08/03/2012 08/06 - At Maturity	50,308,896.63		0.160	08/06/2012	0.162	0.00
SYS33304	33305	C	RPA USTN	50,308,896.63	08/03/2012 08/06 - At Maturity	50,308,896.63		0.160	08/06/2012	0.162	0.00
SYS33304	33306	C	RPA USTN	49,382,206.75	08/03/2012 08/06 - At Maturity	49,382,206.75		0.160	08/06/2012	0.162	0.00
0556N0H73	33313	C	ACP BNP	100,000,000.00	08/06/2012 08/07 - At Maturity	99,999,583.33		0.150	08/07/2012	0.152	0.00
SYS33309	33309	C	RPA USTN	53,920,273.48	08/06/2012 08/07 - At Maturity	53,920,273.48		0.150	08/07/2012	0.152	0.00
SYS33309	33310	C	RPA USTN	53,920,273.48	08/06/2012 08/07 - At Maturity	53,920,273.48		0.150	08/07/2012	0.152	0.00
SYS33309	33311	C	RPA USTN	53,920,273.48	08/06/2012 08/07 - At Maturity	53,920,273.48		0.150	08/07/2012	0.152	0.00
SYS33309	33312	C	RPA USTN	38,239,179.55	08/06/2012 08/07 - At Maturity	38,239,179.55		0.150	08/07/2012	0.152	0.00
0556N0H81	33317	C	ACP BNP	100,000,000.00	08/07/2012 08/08 - At Maturity	99,999,583.33		0.150	08/08/2012	0.152	0.00
SYS33314	33314	C	RPA USTN	51,607,398.43	08/07/2012 08/08 - At Maturity	51,607,398.43		0.140	08/08/2012	0.142	0.00
SYS33314	33315	C	RPA USTN	51,607,398.43	08/07/2012 08/08 - At Maturity	51,607,398.43		0.140	08/08/2012	0.142	0.00
SYS33314	33316	C	RPA USTN	46,785,203.13	08/07/2012 08/08 - At Maturity	46,785,203.13		0.140	08/08/2012	0.142	0.00
0556N0H99	33322	C	ACP BNP	100,000,000.00	08/08/2012 08/09 - At Maturity	99,999,583.33		0.150	08/09/2012	0.152	0.00
SYS33318	33318	C	RPA USTN	50,034,273.48	08/08/2012 08/09 - At Maturity	50,034,273.48		0.160	08/09/2012	0.162	0.00
SYS33318	33319	C	RPA USTN	50,034,273.48	08/08/2012 08/09 - At Maturity	50,034,273.48		0.160	08/09/2012	0.162	0.00
SYS33318	33320	C	RPA USTN	50,034,273.48	08/08/2012 08/09 - At Maturity	50,034,273.48		0.160	08/09/2012	0.162	0.00
SYS33318	33321	C	RPA USTN	49,897,179.57	08/08/2012 08/09 - At Maturity	49,897,179.57		0.160	08/09/2012	0.162	0.00
0556N0HA6	33323	C	ACP BNP	100,000,000.00	08/09/2012 08/10 - At Maturity	99,999,611.11		0.140	08/10/2012	0.142	0.00
9033E0HA7	33324	C	ACP USB	70,000,000.00	08/09/2012 08/10 - At Maturity	69,999,786.11		0.110	08/10/2012	0.112	0.00
SYS33325	33325	C	RPA USTN	34,587,679.28	08/09/2012 08/10 - At Maturity	34,587,679.28		0.160	08/10/2012	0.162	0.00
SYS33325	33326	C	RPA USTN	53,853,080.18	08/09/2012 08/10 - At Maturity	53,853,080.18		0.160	08/10/2012	0.162	0.00
SYS33325	33327	C	RPA USTN	53,853,080.18	08/09/2012 08/10 - At Maturity	53,853,080.18		0.160	08/10/2012	0.162	0.00
SYS33325	33328	C	RPA USTN	53,853,080.18	08/09/2012 08/10 - At Maturity	53,853,080.18		0.160	08/10/2012	0.162	0.00
SYS33325	33329	C	RPA USTN	53,853,080.18	08/09/2012 08/10 - At Maturity	53,853,080.18		0.160	08/10/2012	0.162	0.00

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<b>COMMINGLED POOL</b>											
0556N0HD0	33331	C	ACP BNP	100,000,000.00	08/10/2012 08/13 - At Maturity	99,998,833.33		0.140	08/13/2012	0.142	0.00
9033E0HD1	33330	C	ACP USB	40,000,000.00	08/10/2012 08/13 - At Maturity	39,999,633.33		0.110	08/13/2012	0.112	0.00
SYS33332	33332	C	RPA USTN	1,770,373.69	08/10/2012 08/13 - At Maturity	1,770,373.69		0.160	08/13/2012	0.162	0.00
SYS33332	33333	C	RPA USTN	49,645,925.26	08/10/2012 08/13 - At Maturity	49,645,925.26		0.160	08/13/2012	0.162	0.00
SYS33332	33334	C	RPA USTN	49,645,925.26	08/10/2012 08/13 - At Maturity	49,645,925.26		0.160	08/13/2012	0.162	0.00
SYS33332	33335	C	RPA USTN	49,645,925.26	08/10/2012 08/13 - At Maturity	49,645,925.26		0.160	08/13/2012	0.162	0.00
SYS33332	33336	C	RPA USTN	49,645,925.26	08/10/2012 08/13 - At Maturity	49,645,925.26		0.160	08/13/2012	0.162	0.00
SYS33332	33337	C	RPA USTN	49,645,925.26	08/10/2012 08/13 - At Maturity	49,645,925.26		0.160	08/13/2012	0.162	0.00
0556N0HE8	33338	C	ACP BNP	80,000,000.00	08/13/2012 08/14 - At Maturity	79,999,688.89		0.140	08/14/2012	0.142	0.00
SYS33339	33339	C	RPA USTN	1,751,640.43	08/13/2012 08/14 - At Maturity	1,751,640.43		0.150	08/14/2012	0.152	0.00
SYS33339	33340	C	RPA USTN	49,649,671.93	08/13/2012 08/14 - At Maturity	49,649,671.93		0.150	08/14/2012	0.152	0.00
SYS33339	33341	C	RPA USTN	49,649,671.93	08/13/2012 08/14 - At Maturity	49,649,671.93		0.150	08/14/2012	0.152	0.00
SYS33339	33342	C	RPA USTN	49,649,671.93	08/13/2012 08/14 - At Maturity	49,649,671.93		0.150	08/14/2012	0.152	0.00
SYS33339	33343	C	RPA USTN	49,649,671.93	08/13/2012 08/14 - At Maturity	49,649,671.93		0.150	08/14/2012	0.152	0.00
SYS33339	33344	C	RPA USTN	49,649,671.93	08/13/2012 08/14 - At Maturity	49,649,671.93		0.150	08/14/2012	0.152	0.00
0556N0HF5	33345	C	ACP BNP	80,000,000.00	08/14/2012 08/15 - At Maturity	79,999,688.89		0.140	08/15/2012	0.142	0.00
SYS33346	33346	C	RPA USTN	3,731,460.90	08/14/2012 08/15 - At Maturity	3,731,460.90		0.130	08/15/2012	0.132	0.00
SYS33346	33347	C	RPA USTN	49,253,707.82	08/14/2012 08/15 - At Maturity	49,253,707.82		0.130	08/15/2012	0.132	0.00
SYS33346	33348	C	RPA USTN	49,253,707.82	08/14/2012 08/15 - At Maturity	49,253,707.82		0.130	08/15/2012	0.132	0.00
SYS33346	33349	C	RPA USTN	49,253,707.82	08/14/2012 08/15 - At Maturity	49,253,707.82		0.130	08/15/2012	0.132	0.00
SYS33346	33350	C	RPA USTN	49,253,707.82	08/14/2012 08/15 - At Maturity	49,253,707.82		0.130	08/15/2012	0.132	0.00
SYS33346	33351	C	RPA USTN	49,253,707.82	08/14/2012 08/15 - At Maturity	49,253,707.82		0.130	08/15/2012	0.132	0.00
0556N0HG3	33353	C	ACP BNP	100,000,000.00	08/15/2012 08/16 - At Maturity	99,999,611.11		0.140	08/16/2012	0.142	0.00
SYS33354	33354	C	RPA USTN	3,667,399.75	08/15/2012 08/16 - At Maturity	3,667,399.75		0.180	08/16/2012	0.183	0.00
SYS33354	33355	C	RPA USTN	49,266,520.05	08/15/2012 08/16 - At Maturity	49,266,520.05		0.180	08/16/2012	0.183	0.00
SYS33354	33356	C	RPA USTN	49,266,520.05	08/15/2012 08/16 - At Maturity	49,266,520.05		0.180	08/16/2012	0.183	0.00
SYS33354	33357	C	RPA USTN	49,266,520.05	08/15/2012 08/16 - At Maturity	49,266,520.05		0.180	08/16/2012	0.183	0.00
SYS33354	33358	C	RPA USTN	49,266,520.05	08/15/2012 08/16 - At Maturity	49,266,520.05		0.180	08/16/2012	0.183	0.00
SYS33354	33359	C	RPA USTN	49,266,520.05	08/15/2012 08/16 - At Maturity	49,266,520.05		0.180	08/16/2012	0.183	0.00
0556N0HH1	33360	C	ACP BNP	75,000,000.00	08/16/2012 08/17 - At Maturity	74,999,708.33		0.140	08/17/2012	0.142	0.00
SYS33361	33361	C	RPA USTN	50,316,389.45	08/16/2012 08/17 - At Maturity	50,316,389.45		0.150	08/17/2012	0.152	0.00
SYS33361	33362	C	RPA USTN	50,316,389.45	08/16/2012 08/17 - At Maturity	50,316,389.45		0.150	08/17/2012	0.152	0.00
SYS33361	33363	C	RPA USTN	50,316,389.45	08/16/2012 08/17 - At Maturity	50,316,389.45		0.150	08/17/2012	0.152	0.00
SYS33361	33364	C	RPA USTN	50,316,389.45	08/16/2012 08/17 - At Maturity	50,316,389.45		0.150	08/17/2012	0.152	0.00
SYS33361	33365	C	RPA USTN	48,734,442.17	08/16/2012 08/17 - At Maturity	48,734,442.17		0.150	08/17/2012	0.152	0.00

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<b>COMMINGLED POOL</b>											
0556N0HL2	33366	C	ACP BNP	100,000,000.00	08/17/2012 08/20 - At Maturity	99,998,833.33		0.140	08/20/2012	0.142	0.00
SYS33367	33367	C	RPA USTN	46,119,751.10	08/17/2012 08/20 - At Maturity	46,119,751.10		0.140	08/20/2012	0.142	0.00
SYS33367	33368	C	RPA USTN	50,970,062.22	08/17/2012 08/20 - At Maturity	50,970,062.22		0.140	08/20/2012	0.142	0.00
SYS33367	33369	C	RPA USTN	50,970,062.22	08/17/2012 08/20 - At Maturity	50,970,062.22		0.140	08/20/2012	0.142	0.00
SYS33367	33370	C	RPA USTN	50,970,062.22	08/17/2012 08/20 - At Maturity	50,970,062.22		0.140	08/20/2012	0.142	0.00
SYS33367	33371	C	RPA USTN	50,970,062.22	08/17/2012 08/20 - At Maturity	50,970,062.22		0.140	08/20/2012	0.142	0.00
0530A2HMS	33372	C	ACP ADPPP	120,000,000.00	08/20/2012 08/21 - At Maturity	119,999,500.00			08/21/2012	0.152	0.00
0556N0HMO	33373	C	ACP BNP	100,000,000.00	08/20/2012 08/21 - At Maturity	99,999,611.11		0.140	08/21/2012	0.142	0.00
SYS33374	33374	C	RPA USTN	3,336,858.97	08/20/2012 08/21 - At Maturity	3,336,858.97		0.130	08/21/2012	0.132	0.00
SYS33374	33375	C	RPA USTN	49,332,628.21	08/20/2012 08/21 - At Maturity	49,332,628.21		0.130	08/21/2012	0.132	0.00
SYS33374	33376	C	RPA USTN	49,332,628.21	08/20/2012 08/21 - At Maturity	49,332,628.21		0.130	08/21/2012	0.132	0.00
SYS33374	33377	C	RPA USTN	49,332,628.21	08/20/2012 08/21 - At Maturity	49,332,628.21		0.130	08/21/2012	0.132	0.00
SYS33374	33378	C	RPA USTN	49,332,628.21	08/20/2012 08/21 - At Maturity	49,332,628.21		0.130	08/21/2012	0.132	0.00
SYS33374	33379	C	RPA USTN	49,332,628.21	08/20/2012 08/21 - At Maturity	49,332,628.21		0.130	08/21/2012	0.132	0.00
06737HHN2	33387	C	ACP BCSFUN	50,000,000.00	08/21/2012 08/22 - At Maturity	49,999,833.33		0.120	08/22/2012	0.122	0.00
0556N0HN8	33388	C	ACP BNP	25,000,000.00	08/21/2012 08/22 - At Maturity	24,999,902.78		0.140	08/22/2012	0.142	0.00
9033E0HN9	33389	C	ACP USB	100,000,000.00	08/21/2012 08/22 - At Maturity	99,999,722.22			08/22/2012	0.101	0.00
SYS33381	33381	C	RPA USTN	38,875,213.69	08/21/2012 08/22 - At Maturity	38,875,213.69		0.120	08/22/2012	0.122	0.00
SYS33381	33382	C	RPA USTN	52,224,957.27	08/21/2012 08/22 - At Maturity	52,224,957.27		0.120	08/22/2012	0.122	0.00
SYS33381	33383	C	RPA USTN	52,224,957.27	08/21/2012 08/22 - At Maturity	52,224,957.27		0.120	08/22/2012	0.122	0.00
SYS33381	33384	C	RPA USTN	52,224,957.27	08/21/2012 08/22 - At Maturity	52,224,957.27		0.120	08/22/2012	0.122	0.00
SYS33381	33385	C	RPA USTN	52,224,957.27	08/21/2012 08/22 - At Maturity	52,224,957.27		0.120	08/22/2012	0.122	0.00
SYS33381	33386	C	RPA USTN	52,224,957.27	08/21/2012 08/22 - At Maturity	52,224,957.27		0.120	08/22/2012	0.122	0.00
06737HHP7	33397	C	ACP BCSFUN	100,000,000.00	08/22/2012 08/23 - At Maturity	99,999,666.67		0.120	08/23/2012	0.122	0.00
0556N0HP3	33396	C	ACP BNP	50,000,000.00	08/22/2012 08/23 - At Maturity	49,999,805.56		0.140	08/23/2012	0.142	0.00
SYS33390	33390	C	RPA USTN	236,775.54	08/22/2012 08/23 - At Maturity	236,775.54		0.110	08/23/2012	0.112	0.00
SYS33390	33391	C	RPA USTN	49,952,644.89	08/22/2012 08/23 - At Maturity	49,952,644.89		0.110	08/23/2012	0.112	0.00
SYS33390	33392	C	RPA USTN	49,952,644.89	08/22/2012 08/23 - At Maturity	49,952,644.89		0.110	08/23/2012	0.112	0.00
SYS33390	33393	C	RPA USTN	49,952,644.89	08/22/2012 08/23 - At Maturity	49,952,644.89		0.110	08/23/2012	0.112	0.00
SYS33390	33394	C	RPA USTN	49,952,644.89	08/22/2012 08/23 - At Maturity	49,952,644.89		0.110	08/23/2012	0.112	0.00
SYS33390	33395	C	RPA USTN	49,952,644.89	08/22/2012 08/23 - At Maturity	49,952,644.89		0.110	08/23/2012	0.112	0.00
06737HHQ5	33399	C	ACP BCSFUN	100,000,000.00	08/23/2012 08/24 - At Maturity	99,999,638.89		0.130	08/24/2012	0.132	0.00
0556N0HQ1	33398	C	ACP BNP	100,000,000.00	08/23/2012 08/24 - At Maturity	99,999,611.11		0.140	08/24/2012	0.142	0.00
SYS33400	33400	C	RPA USTN	47,859,738.92	08/23/2012 08/24 - At Maturity	47,859,738.92		0.150	08/24/2012	0.152	0.00
SYS33400	33401	C	RPA USTN	50,535,065.27	08/23/2012 08/24 - At Maturity	50,535,065.27		0.150	08/24/2012	0.152	0.00

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<b>COMMINGLED POOL</b>											
SYS33400	33402	C	RPA USTN	50,535,065.27	08/23/2012 08/24 - At Maturity	50,535,065.27		0.150	08/24/2012	0.152	0.00
SYS33400	33403	C	RPA USTN	50,535,065.27	08/23/2012 08/24 - At Maturity	50,535,065.27		0.150	08/24/2012	0.152	0.00
SYS33400	33404	C	RPA USTN	50,535,065.27	08/23/2012 08/24 - At Maturity	50,535,065.27		0.150	08/24/2012	0.152	0.00
0530A2HT0	33410	C	ACP ADPPP	25,000,000.00	08/24/2012 08/27 - At Maturity	24,999,750.00		0.120	08/27/2012	0.122	0.00
06737HHT9	33411	C	ACP BCSFUN	125,000,000.00	08/24/2012 08/27 - At Maturity	124,998,645.83		0.130	08/27/2012	0.132	0.00
0556N0HT5	33412	C	ACP BNP	150,000,000.00	08/24/2012 08/27 - At Maturity	149,998,250.00		0.140	08/27/2012	0.142	0.00
SYS33405	33405	C	RPA USTN	43,599,947.16	08/24/2012 08/27 - At Maturity	43,599,947.16		0.160	08/27/2012	0.162	0.00
SYS33405	33406	C	RPA USTN	51,600,013.21	08/24/2012 08/27 - At Maturity	51,600,013.21		0.160	08/27/2012	0.162	0.00
SYS33405	33407	C	RPA USTN	51,600,013.21	08/24/2012 08/27 - At Maturity	51,600,013.21		0.160	08/27/2012	0.162	0.00
SYS33405	33408	C	RPA USTN	51,600,013.21	08/24/2012 08/27 - At Maturity	51,600,013.21		0.160	08/27/2012	0.162	0.00
SYS33405	33409	C	RPA USTN	51,600,013.21	08/24/2012 08/27 - At Maturity	51,600,013.21		0.160	08/27/2012	0.162	0.00
SYS33413	33413	C	RPA USTN	49,650,000.00	08/24/2012 08/27 - At Maturity	49,650,000.00		0.130	08/27/2012	0.132	0.00
SYS33413	33414	C	RPA USTN	50,350,000.00	08/24/2012 08/27 - At Maturity	50,350,000.00		0.130	08/27/2012	0.132	0.00
06737HHU6	33422	C	ACP BCSFUN	100,000,000.00	08/27/2012 08/28 - At Maturity	99,999,638.89		0.130	08/28/2012	0.132	0.00
0556N0HU2	33421	C	ACP BNP	150,000,000.00	08/27/2012 08/28 - At Maturity	149,999,416.67		0.140	08/28/2012	0.142	0.00
9033E0HU3	33423	C	ACP USB	100,000,000.00	08/27/2012 08/28 - At Maturity	99,999,722.22			08/28/2012	0.101	0.00
SYS33415	33415	C	RPA USTN	205,830.40	08/27/2012 08/28 - At Maturity	205,830.40		0.160	08/28/2012	0.162	0.00
SYS33415	33416	C	RPA USTN	49,958,833.92	08/27/2012 08/28 - At Maturity	49,958,833.92		0.160	08/28/2012	0.162	0.00
SYS33415	33417	C	RPA USTN	49,958,833.92	08/27/2012 08/28 - At Maturity	49,958,833.92		0.160	08/28/2012	0.162	0.00
SYS33415	33418	C	RPA USTN	49,958,833.92	08/27/2012 08/28 - At Maturity	49,958,833.92		0.160	08/28/2012	0.162	0.00
SYS33415	33419	C	RPA USTN	49,958,833.92	08/27/2012 08/28 - At Maturity	49,958,833.92		0.160	08/28/2012	0.162	0.00
SYS33415	33420	C	RPA USTN	49,958,833.92	08/27/2012 08/28 - At Maturity	49,958,833.92		0.160	08/28/2012	0.162	0.00
06737HHV4	33431	C	ACP BCSFUN	100,000,000.00	08/28/2012 08/29 - At Maturity	99,999,611.11		0.140	08/29/2012	0.142	0.00
0556N0HV0	33430	C	ACP BNP	150,000,000.00	08/28/2012 08/29 - At Maturity	149,999,416.67		0.140	08/29/2012	0.142	0.00
9033E0HV1	33432	C	ACP USB	150,000,000.00	08/28/2012 08/29 - At Maturity	149,999,583.33			08/29/2012	0.101	0.00
SYS33424	33424	C	RPA USTN	224,797.68	08/28/2012 08/29 - At Maturity	224,797.68		0.140	08/29/2012	0.142	0.00
SYS33424	33425	C	RPA USTN	49,955,040.46	08/28/2012 08/29 - At Maturity	49,955,040.46		0.140	08/29/2012	0.142	0.00
SYS33424	33426	C	RPA USTN	49,955,040.46	08/28/2012 08/29 - At Maturity	49,955,040.46		0.140	08/29/2012	0.142	0.00
SYS33424	33427	C	RPA USTN	49,955,040.46	08/28/2012 08/29 - At Maturity	49,955,040.46		0.140	08/29/2012	0.142	0.00
SYS33424	33428	C	RPA USTN	49,955,040.46	08/28/2012 08/29 - At Maturity	49,955,040.46		0.140	08/29/2012	0.142	0.00
SYS33424	33429	C	RPA USTN	49,955,040.46	08/28/2012 08/29 - At Maturity	49,955,040.46		0.140	08/29/2012	0.142	0.00
06737HHW2	33439	C	ACP BCSFUN	100,000,000.00	08/29/2012 08/30 - At Maturity	99,999,611.11		0.140	08/30/2012	0.142	0.00
0556N0HW8	33438	C	ACP BNP	100,000,000.00	08/29/2012 08/30 - At Maturity	99,999,611.11		0.140	08/30/2012	0.142	0.00
06416JHW6	33441	C	ACP BNS	50,000,000.00	08/29/2012 08/30 - At Maturity	49,999,861.00		0.100	08/30/2012	0.101	0.00
9033E0HW9	33440	C	ACP USB	100,000,000.00	08/29/2012 08/30 - At Maturity	99,999,722.22			08/30/2012	0.101	0.00

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<b>COMMINGLED POOL</b>											
SYS33433	33433	C	RPA USTN	49,321,707.37	08/29/2012 08/30 - At Maturity	49,321,707.37		0.120	08/30/2012	0.122	0.00
SYS33433	33434	C	RPA USTN	50,169,573.16	08/29/2012 08/30 - At Maturity	50,169,573.16		0.120	08/30/2012	0.122	0.00
SYS33433	33435	C	RPA USTN	50,169,573.16	08/29/2012 08/30 - At Maturity	50,169,573.16		0.120	08/30/2012	0.122	0.00
SYS33433	33436	C	RPA USTN	50,169,573.16	08/29/2012 08/30 - At Maturity	50,169,573.16		0.120	08/30/2012	0.122	0.00
SYS33433	33437	C	RPA USTN	50,169,573.16	08/29/2012 08/30 - At Maturity	50,169,573.16		0.120	08/30/2012	0.122	0.00
0556N0HX6	33451	C	ACP BNP	100,000,000.00	08/30/2012 08/31 - At Maturity	99,999,611.11		0.140	08/31/2012	0.142	0.00
06416JHX4	33453	C	ACP BNS	75,000,000.00	08/30/2012 08/31 - At Maturity	74,999,791.50		0.100	08/31/2012	0.101	0.00
3134G3H78	33442	C	FAC FHLMC	20,000,000.00	08/30/2012 12/05 - 06/05	19,993,200.00	583.33	0.350	12/05/2014	0.365	19,993,783.33
3134G3YW4	33444	C	FAC FHLMC	10,000,000.00	08/30/2012 02/28 - 08/28	10,007,000.00	208.33	0.375	08/28/2014	0.340	10,007,208.33
3134G2UA8	33445	C	FAC FHLMC	10,573,000.00	08/30/2012 02/20 - 08/20	10,710,026.08	2,936.94	1.000	08/20/2014	0.340	10,712,963.02
3134G3J76	33454	C	FAC FHLMC	10,000,000.00	08/30/2012 03/04 - 09/04	10,001,300.00		0.450	09/04/2015	0.446	10,001,300.00
3135G0NV1	33443	C	FAC FNMA	10,000,000.00	08/30/2012 09/28 - 03/28	10,010,200.00	Received	0.500	09/28/2015	0.467	10,010,200.00
9033E0HX7	33452	C	ACP USB	100,000,000.00	08/30/2012 08/31 - At Maturity	99,999,722.22			08/31/2012	0.101	0.00
SYS33446	33446	C	RPA USTN	49,041,023.77	08/30/2012 08/31 - At Maturity	49,041,023.77		0.160	08/31/2012	0.162	0.00
SYS33446	33447	C	RPA USTN	50,239,744.06	08/30/2012 08/31 - At Maturity	50,239,744.06		0.160	08/31/2012	0.162	0.00
SYS33446	33448	C	RPA USTN	50,239,744.06	08/30/2012 08/31 - At Maturity	50,239,744.06		0.160	08/31/2012	0.162	0.00
SYS33446	33449	C	RPA USTN	50,239,744.06	08/30/2012 08/31 - At Maturity	50,239,744.06		0.160	08/31/2012	0.162	0.00
SYS33446	33450	C	RPA USTN	50,239,744.06	08/30/2012 08/31 - At Maturity	50,239,744.06		0.160	08/31/2012	0.162	0.00
0556N0J48	33460	C	ACP BNP	100,000,000.00	08/31/2012 09/04 - At Maturity	99,998,333.33		0.150	09/04/2012	0.152	0.00
9033E0J49	33461	C	ACP USB	100,000,000.00	08/31/2012 09/04 - At Maturity	99,998,888.89			09/04/2012	0.101	0.00
SYS33455	33455	C	RPA USTN	50,000,000.00	08/31/2012 09/04 - At Maturity	50,000,000.00		0.180	09/04/2012	0.183	0.00
SYS33455	33456	C	RPA USTN	50,000,000.00	08/31/2012 09/04 - At Maturity	50,000,000.00		0.180	09/04/2012	0.183	0.00
SYS33455	33457	C	RPA USTN	50,000,000.00	08/31/2012 09/04 - At Maturity	50,000,000.00		0.180	09/04/2012	0.183	0.00
SYS33455	33458	C	RPA USTN	50,000,000.00	08/31/2012 09/04 - At Maturity	50,000,000.00		0.180	09/04/2012	0.183	0.00
SYS33455	33459	C	RPA USTN	50,000,000.00	08/31/2012 09/04 - At Maturity	50,000,000.00		0.180	09/04/2012	0.183	0.00
0556N0J55	33467	C	ACP BNP	100,000,000.00	09/04/2012 09/05 - At Maturity	99,999,583.33		0.150	09/05/2012	0.152	0.00
SYS33462	33462	C	RPA USTN	36,628,170.28	09/04/2012 09/05 - At Maturity	36,628,170.28		0.190	09/05/2012	0.193	0.00
SYS33462	33463	C	RPA USTN	53,342,957.43	09/04/2012 09/05 - At Maturity	53,342,957.43		0.190	09/05/2012	0.193	0.00
SYS33462	33464	C	RPA USTN	53,342,957.43	09/04/2012 09/05 - At Maturity	53,342,957.43		0.190	09/05/2012	0.193	0.00
SYS33462	33465	C	RPA USTN	53,342,957.43	09/04/2012 09/05 - At Maturity	53,342,957.43		0.190	09/05/2012	0.193	0.00
SYS33462	33466	C	RPA USTN	53,342,957.43	09/04/2012 09/05 - At Maturity	53,342,957.43		0.190	09/05/2012	0.193	0.00
0556N0J63	33474	C	ACP BNP	75,000,000.00	09/05/2012 09/06 - At Maturity	74,999,687.50		0.150	09/06/2012	0.152	0.00
9033E0J64	33475	C	ACP USB	75,000,000.00	09/05/2012 09/06 - At Maturity	74,999,791.67			09/06/2012	0.101	0.00
SYS33468	33468	C	RPA USTN	45,436,381.04	09/05/2012 09/06 - At Maturity	45,436,381.04		0.190	09/06/2012	0.193	0.00
SYS33468	33469	C	RPA USTN	51,140,904.74	09/05/2012 09/06 - At Maturity	51,140,904.74		0.190	09/06/2012	0.193	0.00

Received = Accrued Interest at Purchase was received by report ending date.

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<b>COMMINGLED POOL</b>											
SYS33468	33470	C	RPA USTN	51,140,904.74	09/05/2012 09/06 - At Maturity	51,140,904.74		0.190	09/06/2012	0.193	0.00
SYS33468	33471	C	RPA USTN	51,140,904.74	09/05/2012 09/06 - At Maturity	51,140,904.74		0.190	09/06/2012	0.193	0.00
SYS33468	33472	C	RPA USTN	51,140,904.74	09/05/2012 09/06 - At Maturity	51,140,904.74		0.190	09/06/2012	0.193	0.00
0556N0J71	33482	C	ACP BNP	75,000,000.00	09/06/2012 09/07 - At Maturity	74,999,687.50		0.150	09/07/2012	0.152	0.00
9033E0J72	33481	C	ACP USB	100,000,000.00	09/06/2012 09/07 - At Maturity	99,999,722.22			09/07/2012	0.101	0.00
SYS33476	33476	C	RPA USTN	44,771,019.80	09/06/2012 09/07 - At Maturity	44,771,019.80		0.210	09/07/2012	0.213	0.00
SYS33476	33477	C	RPA USTN	51,307,245.05	09/06/2012 09/07 - At Maturity	51,307,245.05		0.210	09/07/2012	0.213	0.00
SYS33476	33478	C	RPA USTN	51,307,245.05	09/06/2012 09/07 - At Maturity	51,307,245.05		0.210	09/07/2012	0.213	0.00
SYS33476	33479	C	RPA USTN	51,307,245.05	09/06/2012 09/07 - At Maturity	51,307,245.05		0.210	09/07/2012	0.213	0.00
SYS33476	33480	C	RPA USTN	51,307,245.05	09/06/2012 09/07 - At Maturity	51,307,245.05		0.210	09/07/2012	0.213	0.00
0556N0JA4	33488	C	ACP BNP	75,000,000.00	09/07/2012 09/10 - At Maturity	74,999,062.50		0.150	09/10/2012	0.152	0.00
9033E0JA5	33489	C	ACP USB	75,000,000.00	09/07/2012 09/10 - At Maturity	74,999,375.00			09/10/2012	0.101	0.00
SYS33483	33483	C	RPA USTN	43,468,270.48	09/07/2012 09/10 - At Maturity	43,468,270.48		0.200	09/10/2012	0.203	0.00
SYS33483	33484	C	RPA USTN	51,632,932.38	09/07/2012 09/10 - At Maturity	51,632,932.38		0.200	09/10/2012	0.203	0.00
SYS33483	33485	C	RPA USTN	51,632,932.38	09/07/2012 09/10 - At Maturity	51,632,932.38		0.200	09/10/2012	0.203	0.00
SYS33483	33486	C	RPA USTN	51,632,932.38	09/07/2012 09/10 - At Maturity	51,632,932.38		0.200	09/10/2012	0.203	0.00
SYS33483	33487	C	RPA USTN	51,632,932.38	09/07/2012 09/10 - At Maturity	51,632,932.38		0.200	09/10/2012	0.203	0.00
0556N0JB2	33496	C	ACP BNP	75,000,000.00	09/10/2012 09/11 - At Maturity	74,999,687.50		0.150	09/11/2012	0.152	0.00
9033E0JB3	33497	C	ACP USB	100,000,000.00	09/10/2012 09/11 - At Maturity	99,999,722.22			09/11/2012	0.101	0.00
SYS33490	33490	C	RPA USTN	3,233,978.70	09/10/2012 09/11 - At Maturity	3,233,978.70		0.190	09/11/2012	0.193	0.00
SYS33490	33491	C	RPA USTN	49,353,204.26	09/10/2012 09/11 - At Maturity	49,353,204.26		0.190	09/11/2012	0.193	0.00
SYS33490	33492	C	RPA USTN	49,353,204.26	09/10/2012 09/11 - At Maturity	49,353,204.26		0.190	09/11/2012	0.193	0.00
SYS33490	33493	C	RPA USTN	49,353,204.26	09/10/2012 09/11 - At Maturity	49,353,204.26		0.190	09/11/2012	0.193	0.00
SYS33490	33494	C	RPA USTN	49,353,204.26	09/10/2012 09/11 - At Maturity	49,353,204.26		0.190	09/11/2012	0.193	0.00
SYS33490	33495	C	RPA USTN	49,353,204.26	09/10/2012 09/11 - At Maturity	49,353,204.26		0.190	09/11/2012	0.193	0.00
0556N0JC0	33505	C	ACP BNP	50,000,000.00	09/11/2012 09/12 - At Maturity	49,999,791.67		0.150	09/12/2012	0.152	0.00
9033E0JC1	33504	C	ACP USB	100,000,000.00	09/11/2012 09/12 - At Maturity	99,999,722.22			09/12/2012	0.101	0.00
SYS33498	33498	C	RPA USTN	5,147,558.35	09/11/2012 09/12 - At Maturity	5,147,558.35		0.210	09/12/2012	0.213	0.00
SYS33498	33499	C	RPA USTN	48,970,488.33	09/11/2012 09/12 - At Maturity	48,970,488.33		0.210	09/12/2012	0.213	0.00
SYS33498	33500	C	RPA USTN	48,970,488.33	09/11/2012 09/12 - At Maturity	48,970,488.33		0.210	09/12/2012	0.213	0.00
SYS33498	33501	C	RPA USTN	48,970,488.33	09/11/2012 09/12 - At Maturity	48,970,488.33		0.210	09/12/2012	0.213	0.00
SYS33498	33502	C	RPA USTN	48,970,488.33	09/11/2012 09/12 - At Maturity	48,970,488.33		0.210	09/12/2012	0.213	0.00
SYS33498	33503	C	RPA USTN	48,970,488.33	09/11/2012 09/12 - At Maturity	48,970,488.33		0.210	09/12/2012	0.213	0.00
0556N0JD8	33512	C	ACP BNP	75,000,000.00	09/12/2012 09/13 - At Maturity	74,999,687.50		0.150	09/13/2012	0.152	0.00
9033E0JD9	33513	C	ACP USB	100,000,000.00	09/12/2012 09/13 - At Maturity	99,999,722.22			09/13/2012	0.101	0.00

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<b>COMMINGLED POOL</b>											
SYS33506	33506	C	RPA USTN	3,234,811.25	09/12/2012 09/13 - At Maturity	3,234,811.25		0.210	09/13/2012	0.213	0.00
SYS33506	33507	C	RPA USTN	49,353,037.75	09/12/2012 09/13 - At Maturity	49,353,037.75		0.210	09/13/2012	0.213	0.00
SYS33506	33508	C	RPA USTN	49,353,037.75	09/12/2012 09/13 - At Maturity	49,353,037.75		0.210	09/13/2012	0.213	0.00
SYS33506	33509	C	RPA USTN	49,353,037.75	09/12/2012 09/13 - At Maturity	49,353,037.75		0.210	09/13/2012	0.213	0.00
SYS33506	33510	C	RPA USTN	49,353,037.75	09/12/2012 09/13 - At Maturity	49,353,037.75		0.210	09/13/2012	0.213	0.00
SYS33506	33511	C	RPA USTN	49,353,037.75	09/12/2012 09/13 - At Maturity	49,353,037.75		0.210	09/13/2012	0.213	0.00
0556N0JE6	33521	C	ACP BNP	75,000,000.00	09/13/2012 09/14 - At Maturity	74,999,687.50		0.150	09/14/2012	0.152	0.00
3133X7FK5	33523	C	FAC FHLB	20,000,000.00	09/13/2012 12/18 - 06/18	21,752,600.00	247,916.67	5.250	06/18/2014	0.406	22,000,516.67
3135G0BJ1	33524	C	FAC FNMA	25,000,000.00	09/13/2012 12/27 - 06/27	25,375,750.00	59,375.00	1.125	06/27/2014	0.475	25,435,125.00
9033E0JE7	33522	C	ACP USB	75,000,000.00	09/13/2012 09/14 - At Maturity	74,999,791.67			09/14/2012	0.101	0.00
SYS33514	33514	C	RPA USTN	57,592,544.49	09/13/2012 09/14 - At Maturity	57,592,544.49		0.220	09/14/2012	0.223	0.00
SYS33514	33515	C	RPA USTN	57,592,544.49	09/13/2012 09/14 - At Maturity	57,592,544.49		0.220	09/14/2012	0.223	0.00
SYS33514	33516	C	RPA USTN	57,592,544.49	09/13/2012 09/14 - At Maturity	57,592,544.49		0.220	09/14/2012	0.223	0.00
SYS33514	33517	C	RPA USTN	57,592,544.49	09/13/2012 09/14 - At Maturity	57,592,544.49		0.220	09/14/2012	0.223	0.00
SYS33514	33518	C	RPA USTN	19,629,822.04	09/13/2012 09/14 - At Maturity	19,629,822.04		0.220	09/14/2012	0.223	0.00
SYS33519	33519	C	RPA USTN	50,650,000.00	09/13/2012 09/14 - At Maturity	50,650,000.00		0.220	09/14/2012	0.223	0.00
SYS33519	33520	C	RPA USTN	49,350,000.00	09/13/2012 09/14 - At Maturity	49,350,000.00		0.220	09/14/2012	0.223	0.00
0556N0JH9	33540	C	ACP BNP	50,000,000.00	09/14/2012 09/17 - At Maturity	49,999,375.00		0.150	09/17/2012	0.152	0.00
313380QV2	33542	C	FAC FHLB	30,000,000.00	09/14/2012 12/14 - Quarterly	29,998,500.00		0.180	06/14/2013	0.189	29,998,500.00
9033E0JH0	33541	C	ACP USB	50,000,000.00	09/14/2012 09/17 - At Maturity	49,999,583.33			09/17/2012	0.101	0.00
SYS33532	33532	C	RPA USTN	3,672,307.95	09/14/2012 09/17 - At Maturity	3,672,307.95		0.230	09/17/2012	0.233	0.00
SYS33532	33533	C	RPA USTN	49,265,538.41	09/14/2012 09/17 - At Maturity	49,265,538.41		0.230	09/17/2012	0.233	0.00
SYS33532	33534	C	RPA USTN	49,265,538.41	09/14/2012 09/17 - At Maturity	49,265,538.41		0.230	09/17/2012	0.233	0.00
SYS33532	33535	C	RPA USTN	49,265,538.41	09/14/2012 09/17 - At Maturity	49,265,538.41		0.230	09/17/2012	0.233	0.00
SYS33532	33536	C	RPA USTN	49,265,538.41	09/14/2012 09/17 - At Maturity	49,265,538.41		0.230	09/17/2012	0.233	0.00
SYS33532	33537	C	RPA USTN	49,265,538.41	09/14/2012 09/17 - At Maturity	49,265,538.41		0.230	09/17/2012	0.233	0.00
SYS33538	33538	C	RPA USTN	49,355,000.00	09/14/2012 09/17 - At Maturity	49,355,000.00		0.230	09/17/2012	0.233	0.00
SYS33538	33539	C	RPA USTN	50,645,000.00	09/14/2012 09/17 - At Maturity	50,645,000.00		0.230	09/17/2012	0.233	0.00
0530A2JJ0	33551	C	ACP ADPPP	50,000,000.00	09/17/2012 09/18 - At Maturity	49,999,777.78		0.160	09/18/2012	0.162	0.00
0556N0JJ5	33550	C	ACP BNP	75,000,000.00	09/17/2012 09/18 - At Maturity	74,999,687.50		0.150	09/18/2012	0.152	0.00
3133EAV21	33553	C	FAC FFCB	20,000,000.00	09/17/2012 03/17 - 09/17	20,000,000.00		0.200	09/17/2013	0.200	20,000,000.00
3134G3J76	33552	C	FAC FHLMC	10,000,000.00	09/17/2012 03/04 - 09/04	10,003,000.00	2,125.00	0.450	09/04/2015	0.543	10,005,125.00
SYS33543	33543	C	RPA USTN	43,464,387.06	09/17/2012 09/18 - At Maturity	43,464,387.06		0.200	09/18/2012	0.203	0.00
SYS33543	33544	C	RPA USTN	51,633,903.23	09/17/2012 09/18 - At Maturity	51,633,903.23		0.200	09/18/2012	0.203	0.00
SYS33543	33545	C	RPA USTN	51,633,903.23	09/17/2012 09/18 - At Maturity	51,633,903.23		0.200	09/18/2012	0.203	0.00

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<b>COMMINGLED POOL</b>											
SYS33543	33546	C	RPA USTN	51,633,903.23	09/17/2012 09/18 - At Maturity	51,633,903.23		0.200	09/18/2012	0.203	0.00
SYS33543	33547	C	RPA USTN	51,633,903.23	09/17/2012 09/18 - At Maturity	51,633,903.23		0.200	09/18/2012	0.203	0.00
SYS33548	33548	C	RPA USTN	49,350,000.00	09/17/2012 09/18 - At Maturity	49,350,000.00		0.200	09/18/2012	0.203	0.00
SYS33548	33549	C	RPA USTN	50,650,000.00	09/17/2012 09/18 - At Maturity	50,650,000.00		0.200	09/18/2012	0.203	0.00
0556N0JK2	33555	C	ACP BNP	75,000,000.00	09/18/2012 09/19 - At Maturity	74,999,687.50		0.150	09/19/2012	0.152	0.00
9033E0JK3	33554	C	ACP USB	75,000,000.00	09/18/2012 09/19 - At Maturity	74,999,791.67			09/19/2012	0.101	0.00
SYS33556	33556	C	RPA USTN	50,650,000.00	09/18/2012 09/19 - At Maturity	50,650,000.00		0.170	09/19/2012	0.172	0.00
SYS33556	33557	C	RPA USTN	49,350,000.00	09/18/2012 09/19 - At Maturity	49,350,000.00		0.170	09/19/2012	0.172	0.00
SYS33558	33558	C	RPA USTN	51,308,784.47	09/18/2012 09/19 - At Maturity	51,308,784.47		0.190	09/19/2012	0.193	0.00
SYS33558	33559	C	RPA USTN	51,308,784.47	09/18/2012 09/19 - At Maturity	51,308,784.47		0.190	09/19/2012	0.193	0.00
SYS33558	33560	C	RPA USTN	51,308,784.47	09/18/2012 09/19 - At Maturity	51,308,784.47		0.190	09/19/2012	0.193	0.00
SYS33558	33561	C	RPA USTN	51,308,784.47	09/18/2012 09/19 - At Maturity	51,308,784.47		0.190	09/19/2012	0.193	0.00
SYS33558	33562	C	RPA USTN	44,764,862.10	09/18/2012 09/19 - At Maturity	44,764,862.10		0.190	09/19/2012	0.193	0.00
0556N0JL0	33565	C	ACP BNP	75,000,000.00	09/19/2012 09/20 - At Maturity	74,999,687.50		0.150	09/20/2012	0.152	0.00
3133EAW20	33563	C	FAC FFCB	25,000,000.00	09/19/2012 12/19 - 06/19	24,981,750.00		0.230	06/19/2014	0.272	24,981,750.00
3137EABS7	33564	C	FAC FHLMC	20,000,000.00	09/19/2012 09/27 - 03/27	20,798,600.00	Received	4.125	09/27/2013	0.212	20,798,600.00
9033E0JL1	33566	C	ACP USB	75,000,000.00	09/19/2012 09/20 - At Maturity	74,999,791.67			09/20/2012	0.101	0.00
SYS33567	33567	C	RPA USTN	49,350,000.00	09/19/2012 09/20 - At Maturity	49,350,000.00		0.170	09/20/2012	0.172	0.00
SYS33567	33568	C	RPA USTN	50,650,000.00	09/19/2012 09/20 - At Maturity	50,650,000.00		0.170	09/20/2012	0.172	0.00
SYS33569	33569	C	RPA USTN	44,702,503.40	09/19/2012 09/20 - At Maturity	44,702,503.40		0.190	09/20/2012	0.193	0.00
SYS33569	33570	C	RPA USTN	51,324,374.15	09/19/2012 09/20 - At Maturity	51,324,374.15		0.190	09/20/2012	0.193	0.00
SYS33569	33571	C	RPA USTN	51,324,374.15	09/19/2012 09/20 - At Maturity	51,324,374.15		0.190	09/20/2012	0.193	0.00
SYS33569	33572	C	RPA USTN	51,324,374.15	09/19/2012 09/20 - At Maturity	51,324,374.15		0.190	09/20/2012	0.193	0.00
SYS33569	33573	C	RPA USTN	51,324,374.15	09/19/2012 09/20 - At Maturity	51,324,374.15		0.190	09/20/2012	0.193	0.00
06737HJM2	33575	C	ACP BCSFUN	75,000,000.00	09/20/2012 09/21 - At Maturity	74,999,666.67		0.160	09/21/2012	0.162	0.00
0556N0JM8	33576	C	ACP BNP	75,000,000.00	09/20/2012 09/21 - At Maturity	74,999,687.50		0.150	09/21/2012	0.152	0.00
9033E0JM9	33574	C	ACP USB	100,000,000.00	09/20/2012 09/21 - At Maturity	99,999,722.22			09/21/2012	0.101	0.00
SYS33577	33577	C	RPA USTN	3,005,429.93	09/20/2012 09/21 - At Maturity	3,005,429.93		0.190	09/21/2012	0.193	0.00
SYS33577	33578	C	RPA USTN	49,398,914.01	09/20/2012 09/21 - At Maturity	49,398,914.01		0.190	09/21/2012	0.193	0.00
SYS33577	33579	C	RPA USTN	49,398,914.01	09/20/2012 09/21 - At Maturity	49,398,914.01		0.190	09/21/2012	0.193	0.00
SYS33577	33580	C	RPA USTN	49,398,914.01	09/20/2012 09/21 - At Maturity	49,398,914.01		0.190	09/21/2012	0.193	0.00
SYS33577	33581	C	RPA USTN	49,398,914.01	09/20/2012 09/21 - At Maturity	49,398,914.01		0.190	09/21/2012	0.193	0.00
SYS33577	33582	C	RPA USTN	49,398,914.01	09/20/2012 09/21 - At Maturity	49,398,914.01		0.190	09/21/2012	0.193	0.00
0556N0JQ9	33583	C	ACP BNP	75,000,000.00	09/21/2012 09/24 - At Maturity	74,999,062.50		0.150	09/24/2012	0.152	0.00
313376UF0	33591	C	FAC FHLB	20,000,000.00	09/21/2012 01/29 - 07/29	20,033,000.00	10,833.33	0.375	01/29/2014	0.253	20,043,833.33

Received = Accrued Interest at Purchase was received by report ending date.

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<b>COMMINGLED POOL</b>											
9033EQJQ0	33584	C	ACP USB	100,000,000.00	09/21/2012 09/24 - At Maturity	99,999,166.67			09/24/2012	0.101	0.00
SYS33585	33585	C	RPA USTN	147,912.44	09/21/2012 09/24 - At Maturity	147,912.44		0.190	09/24/2012	0.193	0.00
SYS33585	33586	C	RPA USTN	49,970,417.51	09/21/2012 09/24 - At Maturity	49,970,417.51		0.190	09/24/2012	0.193	0.00
SYS33585	33587	C	RPA USTN	49,970,417.51	09/21/2012 09/24 - At Maturity	49,970,417.51		0.190	09/24/2012	0.193	0.00
SYS33585	33588	C	RPA USTN	49,970,417.51	09/21/2012 09/24 - At Maturity	49,970,417.51		0.190	09/24/2012	0.193	0.00
SYS33585	33589	C	RPA USTN	49,970,417.51	09/21/2012 09/24 - At Maturity	49,970,417.51		0.190	09/24/2012	0.193	0.00
SYS33585	33590	C	RPA USTN	49,970,417.51	09/21/2012 09/24 - At Maturity	49,970,417.51		0.190	09/24/2012	0.193	0.00
SYS33593	33593	C	RPA FHLB	50,000,000.00	09/24/2012 09/25 - At Maturity	50,000,000.00		0.200	09/25/2012	0.203	0.00
SYS33593	33594	C	RPA FHLB	50,000,000.00	09/24/2012 09/25 - At Maturity	50,000,000.00		0.200	09/25/2012	0.203	0.00
3134G3JR2	33600	C	FAC FHLMC	10,000,000.00	09/24/2012 01/09 - 07/09	10,024,700.00	9,375.00	0.450	01/09/2014	0.258	10,034,075.00
9033EQJR8	33592	C	ACP USB	50,000,000.00	09/24/2012 09/25 - At Maturity	49,999,861.11			09/25/2012	0.101	0.00
SYS33595	33595	C	RPA USTN	45,550,357.99	09/24/2012 09/25 - At Maturity	45,550,357.99		0.190	09/25/2012	0.193	0.00
SYS33595	33596	C	RPA USTN	51,112,410.51	09/24/2012 09/25 - At Maturity	51,112,410.51		0.190	09/25/2012	0.193	0.00
SYS33595	33597	C	RPA USTN	51,112,410.51	09/24/2012 09/25 - At Maturity	51,112,410.51		0.190	09/25/2012	0.193	0.00
SYS33595	33598	C	RPA USTN	51,112,410.51	09/24/2012 09/25 - At Maturity	51,112,410.51		0.190	09/25/2012	0.193	0.00
SYS33595	33599	C	RPA USTN	51,112,410.51	09/24/2012 09/25 - At Maturity	51,112,410.51		0.190	09/25/2012	0.193	0.00
3133EAZ68	33610	C	FAC FFCB	15,000,000.00	09/25/2012 03/25 - 09/25	14,993,250.00		0.400	09/25/2015	0.415	14,993,250.00
313385AB2	33601	C	AFD FHDN	20,000,000.00	09/25/2012 01/02 - At Maturity	19,995,050.00		0.090	01/02/2013	0.091	19,995,050.00
3137EACL1	33611	C	FAC FHLMC	15,575,000.00	09/25/2012 10/28 - 04/28	15,683,978.28	55,648.18	0.875	10/28/2013	0.233	15,739,626.46
SYS33602	33602	C	RPA USTN	3,080,566.85	09/25/2012 09/26 - At Maturity	3,080,566.85		0.210	09/26/2012	0.213	0.00
SYS33602	33603	C	RPA USTN	49,383,886.63	09/25/2012 09/26 - At Maturity	49,383,886.63		0.210	09/26/2012	0.213	0.00
SYS33602	33604	C	RPA USTN	49,383,886.63	09/25/2012 09/26 - At Maturity	49,383,886.63		0.210	09/26/2012	0.213	0.00
SYS33602	33605	C	RPA USTN	49,383,886.63	09/25/2012 09/26 - At Maturity	49,383,886.63		0.210	09/26/2012	0.213	0.00
SYS33602	33606	C	RPA USTN	49,383,886.63	09/25/2012 09/26 - At Maturity	49,383,886.63		0.210	09/26/2012	0.213	0.00
SYS33602	33607	C	RPA USTN	49,383,886.63	09/25/2012 09/26 - At Maturity	49,383,886.63		0.210	09/26/2012	0.213	0.00
SYS33608	33608	C	RPA USTN	50,000,000.00	09/25/2012 09/26 - At Maturity	50,000,000.00		0.200	09/26/2012	0.203	0.00
SYS33608	33609	C	RPA USTN	50,000,000.00	09/25/2012 09/26 - At Maturity	50,000,000.00		0.200	09/26/2012	0.203	0.00
313379SK6	33621	C	FAC FHLB	20,000,000.00	09/26/2012 01/02 - 07/02	20,033,400.00	18,666.67	0.400	07/02/2014	0.305	20,052,066.67
SYS33616	33616	C	RPA USTN	45,592,984.75	09/26/2012 09/27 - At Maturity	45,592,984.75		0.210	09/27/2012	0.213	0.00
SYS33616	33617	C	RPA USTN	51,101,753.81	09/26/2012 09/27 - At Maturity	51,101,753.81		0.210	09/27/2012	0.213	0.00
SYS33616	33618	C	RPA USTN	51,101,753.81	09/26/2012 09/27 - At Maturity	51,101,753.81		0.210	09/27/2012	0.213	0.00
SYS33616	33619	C	RPA USTN	51,101,753.81	09/26/2012 09/27 - At Maturity	51,101,753.81		0.210	09/27/2012	0.213	0.00
SYS33616	33620	C	RPA USTN	51,101,753.81	09/26/2012 09/27 - At Maturity	51,101,753.81		0.210	09/27/2012	0.213	0.00
0556N0JU0	33627	C	ACP BNP	75,000,000.00	09/27/2012 09/28 - At Maturity	74,999,687.50		0.150	09/28/2012	0.152	0.00
SYS33622	33622	C	RPA USTN	50,048,246.51	09/27/2012 09/28 - At Maturity	50,048,246.51		0.180	09/28/2012	0.183	0.00

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<b>COMMINGLED POOL</b>											
SYS33622	33623	C	RPA USTN	50,048,246.51	09/27/2012 09/28 - At Maturity	50,048,246.51		0.180	09/28/2012	0.183	0.00
SYS33622	33624	C	RPA USTN	50,048,246.51	09/27/2012 09/28 - At Maturity	50,048,246.51		0.180	09/28/2012	0.183	0.00
SYS33622	33625	C	RPA USTN	50,048,246.51	09/27/2012 09/28 - At Maturity	50,048,246.51		0.180	09/28/2012	0.183	0.00
SYS33622	33626	C	RPA USTN	49,807,013.96	09/27/2012 09/28 - At Maturity	49,807,013.96		0.180	09/28/2012	0.183	0.00
06737HK16	33629	C	ACP BCSFUN	25,000,000.00	09/28/2012 10/01 - At Maturity	24,999,895.83		0.050	10/01/2012	0.051	24,999,895.83
0556N0K12	33631	C	ACP BNP	75,000,000.00	09/28/2012 10/01 - At Maturity	74,999,375.00		0.100	10/01/2012	0.101	74,999,375.00
313385AB2	33628	C	AFD FHDN	10,000,000.00	09/28/2012 01/02 - At Maturity	9,997,600.00		0.090	01/02/2013	0.091	9,997,600.00
9033E0K13	33630	C	ACP USB	50,000,000.00	09/28/2012 10/01 - At Maturity	49,999,666.67			10/01/2012	0.081	49,999,666.67
SYS33632	33632	C	RPA USTN	22,104,097.73	09/28/2012 10/01 - At Maturity	22,104,097.73		0.150	10/01/2012	0.152	22,104,097.73
SYS33632	33633	C	RPA USTN	51,447,951.13	09/28/2012 10/01 - At Maturity	51,447,951.13		0.150	10/01/2012	0.152	51,447,951.13
SYS33632	33634	C	RPA USTN	51,447,951.13	09/28/2012 10/01 - At Maturity	51,447,951.13		0.150	10/01/2012	0.152	51,447,951.13
SYS33650	33650	C	RR5 BLACKR	0.01	09/30/2012 / - Monthly	0.01					5,039.26
SYS33655	33655	C	RR5 MSPI	0.01	09/30/2012 / - Monthly	0.01					2.49
<b>Subtotal</b>				<b>26,361,148,000.09</b>		<b>26,364,343,859.70</b>		<b>407,668.45</b>			<b>599,804,552.05</b>
<b>RETIREE HEALTH</b>											
161571FK5	33271	CP	MC2 CHAIT	1,000,000.00	07/26/2012 08/15 - Monthly	999,881.60		1.580	08/16/2021	1.609	999,881.60
161571FK5	33272	CP	MC2 CHAIT	1,000,000.00	07/26/2012 08/15 - Monthly	999,881.60		1.580	08/16/2021	1.609	999,881.60
912828TG5	33352	CP	TRC USTN	8,000,000.00	08/14/2012 01/31 - 07/31	7,920,625.00	1,521.74	0.500	07/31/2017	0.704	7,922,146.74
48126EAA5	33380	CP	MC1 JPMCC	1,000,000.00	08/20/2012 02/15 - 08/15	998,210.00		2.000	08/15/2017	2.038	998,210.00
SYS33656	33656	CP	RR5 BLACKR	0.57	09/30/2012 / - Monthly	0.57					0.57
<b>Subtotal</b>				<b>11,000,000.57</b>		<b>10,918,598.77</b>		<b>1,521.74</b>			<b>10,920,120.51</b>
<b>MOUNTAIN VIEW-LOS ALTOS</b>											
796813BG7	33175	MVLA	MUN SBDSFH	25,000.00	07/02/2012 06/28 - Final Pmt.	25,441.50		2.000	06/28/2013	0.210	25,441.50
78601SBG1	33203	MVLA	MUN SACUTL	100,000.00	07/03/2012 10/01 - At Maturity	100,000.00		0.160	10/01/2012	0.160	100,000.00
79742CDJ6	33206	MVLA	MUN SDWATH	200,000.00	07/03/2012 10/01 - At Maturity	200,000.00		0.160	10/01/2012	0.160	200,000.00
54466UJA6	33195	MVLA	MUN LALEAS	50,000.00	07/18/2012 10/12 - At Maturity	50,000.00		0.320	10/12/2012	0.320	50,000.00
SYS33614	33614	MVLA	RR3 BLKTF	0.01	09/25/2012 / - Monthly	0.01		0.010			743,328.56
<b>Subtotal</b>				<b>375,000.01</b>		<b>375,441.51</b>		<b>0.00</b>			<b>1,118,770.06</b>
<b>PALO ALTO UNIFIED</b>											
SYS33612	33612	PA	RR3 BLKTF	0.01	09/25/2012 / - Monthly	0.01		0.010		0.010	1,446,415.04
<b>Subtotal</b>				<b>0.01</b>		<b>0.01</b>		<b>0.00</b>			<b>1,446,415.04</b>
<b>PARK CHARTER FUND</b>											

Portfolio SCL2

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**SANTA CLARA COUNTY INVESTMENTS**

**Purchases Report**

**July 1, 2012 - September 30, 2012**

**Page 16**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
<b>PARK CHARTER FUND</b>													
3134G3SB7	33525	PCF	FAC	FHLMC	3,000,000.00	09/13/2012	10/28 - 04/28	3,005,004.00	6,093.75	0.375	04/28/2014	0.272	3,011,097.75
3134G3YW4	33530	PCF	FAC	FHLMC	4,200,000.00	09/13/2012	02/28 - 08/28	4,206,804.00	656.25	0.375	08/28/2014	0.292	4,207,460.25
912828QH6	33527	PCF	TRC	USTN	6,000,000.00	09/13/2012	02/15 - 08/15	6,087,656.25	5,910.33	1.250	02/15/2014	0.220	6,093,566.58
912828SM3	33529	PCF	TRC	USTN	4,000,000.00	09/13/2012	09/30 - 03/31	4,069,375.00	Received	1.000	03/31/2017	0.611	4,069,375.00
912828KT6	33531	PCF	TRC	USTN	7,000,000.00	09/13/2012	09/30 - 03/31	7,481,523.44	Received	2.375	03/31/2016	0.419	7,481,523.44
SYS33657	33657	PCF	RR5	EC	207,777.74	09/30/2012	/ - Monthly	207,777.74					207,777.74
<b>Subtotal</b>					<b>24,407,777.74</b>			<b>25,058,140.43</b>	<b>12,660.33</b>				<b>25,070,800.76</b>
<b>SAN JOSE- EVERGREEN</b>													
451434BS2	33179	SJE	MUN	IDAHO	500,000.00	07/02/2012	06/28 - Final Pmt.	508,880.00		2.000	06/28/2013	0.200	508,880.00
796813BG7	33181	SJE	MUN	SBDSFH	500,000.00	07/02/2012	06/28 - Final Pmt.	508,830.00		2.000	06/28/2013	0.210	508,830.00
78601SBG1	33204	SJE	MUN	SACUTL	100,000.00	07/03/2012	10/01 - At Maturity	100,000.00		0.160	10/01/2012	0.160	100,000.00
79742CDJ6	33207	SJE	MUN	SDWATH	300,000.00	07/03/2012	10/01 - At Maturity	300,000.00		0.160	10/01/2012	0.160	300,000.00
54466UJA6	33196	SJE	MUN	LALEAS	150,000.00	07/18/2012	10/12 - At Maturity	150,000.00		0.320	10/12/2012	0.320	150,000.00
SYS33615	33615	SJE	RR3	BLKTF	0.01	09/25/2012	/ - Monthly	0.01		0.010			11,403,971.16
<b>Subtotal</b>					<b>1,550,000.01</b>			<b>1,567,710.01</b>	<b>0.00</b>				<b>12,971,681.16</b>
<b>WEST VALLEY MISSION-CCD</b>													
451434BS2	33177	WVM	MUN	IDAHO	1,000,000.00	07/02/2012	06/28 - Final Pmt.	1,017,760.00		2.000	06/28/2013	0.200	1,017,760.00
796813BG7	33174	WVM	MUN	SBDSFH	975,000.00	07/02/2012	06/28 - Final Pmt.	992,218.50		2.000	06/28/2013	0.210	992,218.50
54243THE3	33208	WVM	MUN	LONGBB	1,000,000.00	07/03/2012	07/26 - At Maturity	1,000,000.00		0.140	07/26/2012	0.140	0.00
64989QC35	33209	WVM	MUN	NYPI	930,000.00	07/03/2012	10/12 - At Maturity	930,000.00		0.160	10/12/2012	0.160	930,000.00
78601SBG1	33202	WVM	MUN	SACUTL	4,800,000.00	07/03/2012	10/01 - At Maturity	4,800,000.00		0.160	10/01/2012	0.160	4,800,000.00
79742CDJ6	33205	WVM	MUN	SDWATH	1,800,000.00	07/03/2012	10/01 - At Maturity	1,800,000.00		0.160	10/01/2012	0.160	1,800,000.00
01083PBZ4	33259	WVM	MUN	ALAUTL	3,500,000.00	07/11/2012	10/12 - At Maturity	3,500,000.00		0.160	10/12/2012	0.160	3,500,000.00
54466UJA6	33194	WVM	MUN	LALEAS	6,000,000.00	07/18/2012	10/12 - At Maturity	6,000,000.00		0.320	10/12/2012	0.320	6,000,000.00
54243THH6	33270	WVM	MUN	LONGBB	1,000,000.00	07/26/2012	10/12 - At Maturity	1,000,000.00		0.170	10/12/2012	0.170	1,000,000.00
SYS33613	33613	WVM	RR3	BLKTF	0.01	09/25/2012	/ - Monthly	0.01		0.010			47,884,553.80
<b>Subtotal</b>					<b>21,005,000.01</b>			<b>21,039,978.51</b>	<b>0.00</b>				<b>67,924,532.30</b>
<b>Total Purchases</b>					<b>26,419,485,778.44</b>			<b>26,423,303,728.94</b>	<b>421,850.52</b>				<b>719,256,871.88</b>

Received = Accrued Interest at Purchase was received by report ending date.

**County of Santa Clara**  
**Finance Agency**  
**Controller-Treasurer Department**  
**Internal Audit Division**



County Government Center  
70 W. Hedding Street, East Wing, 2nd Floor  
San Jose, California 95110-1705  
(408) 299-6830 FAX (408) 289-8629

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October 18, 2012

Board of Supervisors  
County of Santa Clara

**INDEPENDENT AUDITOR'S REPORT**  
**APPLYING AGREED-UPON PROCEDURES**  
**CASH AND INVESTMENTS**

We have performed the procedures enumerated below on the cash and investments in the County's commingled fund as of September 30, 2012. The procedures were agreed to by the Director, Finance Agency to determine whether the accountability for the cash and investments by the Controller-Treasurer's Department is accurate and whether investments comply with the County's policies and State law.

Based upon the work performed, we found that investments comply with County policy and State law and that cash and investments are accounted for in the Accounting and Treasury Divisions of the Controller-Treasurer's Department in accordance with policy and established procedures. No material exceptions or irregularities were noted.

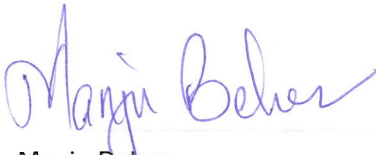
The procedures applied follow:

- a. For the securities purchased in the current quarter and held on September 30, 2012, we compared the issuers' credit ratings to the legal minimum rating requirements.
- b. We identified and/or computed the investment limitations for each type of security and tested actual securities by type and issuer to the limitations permitted by law and policy.
- c. We computed the portfolio's weighted average days to maturity and compared it to the maximum permitted by policy.
- d. We compared the cash and securities held by the depository and custodial banks to these banks' equity balances and verified the deposit/equity or securities book value/equity ratios were within the legal requirements.
- e. We determined the existence of securities held in safekeeping by comparing details of the securities listed in the custodial bank's records with the details of the securities listed in the County's records.
- f. We examined documentation supporting the securities' recorded purchase prices.
- g. From the schedule of investments, we sampled individual securities with maturity dates exceeding one year and tested the receipt of interest. We calculated the amount of interest due and compared

Board of Supervisors: Donald F. Gage, George Shirakawa, Dave Cortese, Ken Yeager, Liz Kniss  
County Executive: Jeffrey V. Smith

these amounts to the amounts recorded as revenue received.

- h. We reviewed the reconciliation, completed as of September 30, 2012, of the County's depository account bank balance to determine whether any reconciling transactions exceed the 30-day limit as required by the Controller-Treasurer's policy.
- i. We confirmed the balance invested through the State's Local Agency Investment Fund.



Manju Beher  
Supervising Internal Auditor



Brian P. Mark  
Auditor-in-charge

October 18, 2012

Board of Supervisors  
County of Santa Clara

INDEPENDENT AUDITOR'S REPORT  
APPLYING AGREED-UPON PROCEDURES  
CASH AND INVESTMENTS

We have performed the procedures enumerated below on the cash and investments in the County's committed fund as of September 30, 2012. The procedures were agreed to by the Director, Finance Agency to determine whether the accountability for the cash and investments by the Controller-Treasurer's Department is accurate and whether investments comply with the County's policies and State law.

Based upon the work performed, we found that investments comply with County policy and State law and that cash and investments are accounted for in the Accounting and Treasury Division of the Controller-Treasurer's Department in accordance with policy and established procedures. No material exceptions or irregularities were noted.

The procedures applied follow:

- a. For the securities purchased in the current quarter and held on September 30, 2012, we compared the issuer's credit ratings to the legal minimum rating requirements.
- b. We identified and/or computed the investment limitations for each type of security and tested actual securities by type and issuer to the limitations permitted by law and policy.
- c. We computed the portfolio's weighted average days to maturity and compared it to the maximum permitted by policy.
- d. We compared the cash and securities held by the depository and custodian banks to their books, equity balances and verified the desirability of securities book value/liquidity ratios were within the legal requirements.
- e. We determined the existence of securities held in safekeeping by comparing details of the securities listed in the custodian bank's records with the details of the securities listed in the County's records.
- f. We examined documents supporting the securities recorded on the purchase price.
- g. From the schedule of investments, we sampled individual securities with maturity dates exceeding one year and tested the accuracy of interest. We calculated the amount of interest due and compared