



Quarterly Pooled Investment Fund Report
 As Prescribed By
 California Government Code Section 53646
For The Quarter Ended June 30, 2008

Compliance to Investment Policy

Based on the Director of Finance's Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2008 Investment Policy during the quarter ended June 30, 2008.

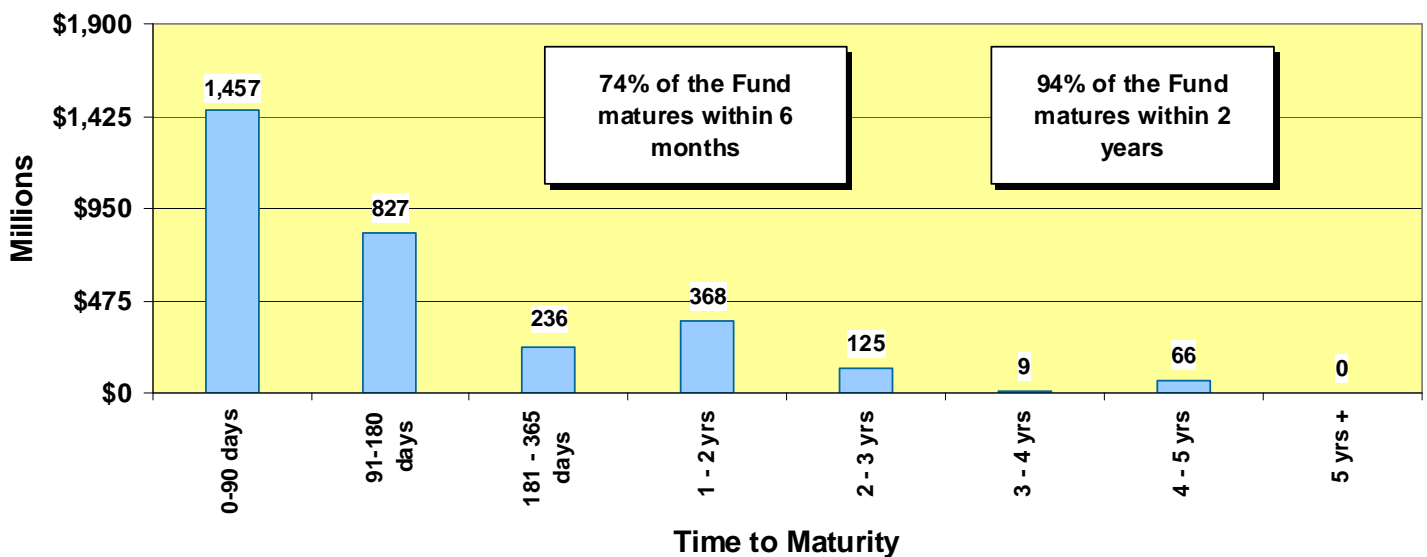
Portfolio Statistics	Quarter Ended 03/31/08	Quarter Ended 06/30/08
Average Daily Balance	\$2,995,822,373	\$3,297,438,707
Period-End Balance	\$3,156,868,215	\$3,088,104,903
Earned Interest Yield	4.431%	3.415%
Weighted Average Maturity	214 Days	210 Days
Duration in Years	0.571	0.557
Historical Cost	\$3,158,135,697	\$3,088,335,371
Market Value	\$3,192,923,693	\$3,103,529,033
Percent of Market to Cost	101.10%	100.49%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 10 basis points or 0.10%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund's cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings' allocation.

Portfolio Structure as of June 30, 2008

Investment Description	Percentage of Portfolio at Cost 03/31/08	Percentage of Portfolio at Cost 06/30/08	Percentage of Portfolio at Market 06/30/08	Earned Interest Yield at 06/30/08
<i>US Agency, Treasury & Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	47.47%	50.73%	50.89%	3.393%
<i>Notes/Discount Notes FFCB</i>	7.76%	7.28%	7.33%	4.239%
<i>Notes/Discount Notes FHLB</i>	15.88%	14.87%	14.96%	4.338%
<i>Notes/Discount Notes FNMA</i>	12.95%	13.56%	13.55%	2.663%
<i>Notes/Discount Notes FHLMC</i>	10.88%	15.02%	15.05%	2.708%
<i>US Treasury Notes</i>	0.00%	0.00%	0.00%	0.00%
<i>Municipal Notes</i>	2.17%	1.68%	1.67%	2.887%
Total USATM	49.64%	52.41%	52.56%	3.377%
Repurchase Agreements	0.00%	0.00%	0.00%	-
Commercial Paper	20.78%	19.85%	19.84%	2.722%
Certificates of Deposit	21.79%	24.86%	24.73%	2.746%
LAIF	1.27%	1.30%	1.29%	3.072%
Money Market Funds	6.52%	1.58%	1.58%	2.295%

POOLED INVESTMENT FUND MATURITIES AS OF JUNE 30, 2008
\$3.088 Billion



Projected Cash Flow

Based upon our cash flow model projection dated July 14, 2008, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Jul	5.0	\$974.8	\$741.7	\$233.1	\$35.0	\$198.1
Aug	5.0	\$863.4	\$543.4	\$320.0	\$30.0	\$290.0
Sep	5.0	\$1,002.5	\$671.9	\$330.6	\$35.0	\$295.6
Oct	5.0	\$934.5	\$575.3	\$359.2	\$30.0	\$329.2
Nov	5.0	\$789.6	\$368.2	\$421.4	\$35.0	\$386.4
Dec	5.0	\$1,284.0	\$908.1	\$375.9	\$30.0	\$345.9
Jan	5.0	\$494.5	\$750.4	(\$255.9)	\$35.0	(\$290.9)
Feb	5.0	\$612.4	\$528.5	\$83.9	\$30.0	\$53.9
Mar	5.0	\$555.7	\$659.2	(\$103.5)	\$35.0	(\$138.5)
Apr	5.0	\$1,001.7	\$616.8	\$384.9	\$30.0	\$354.9
May	5.0	\$472.4	\$724.5	(\$252.1)	\$35.0	(\$287.1)
Jun	5.0	\$384.0	\$687.0	(\$303.0)	\$30.0	(\$333.0)

*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of June 30, 2008, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at June 30, 2008:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$40,000,000.00
FedFunds	BlackRock	\$23,000,000.00
Government Portfolio	Fidelity Investments	\$26,000,000.00

The Fund utilizes an external investment accounting system called MoneyMax, Series II by SunGard Financial. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

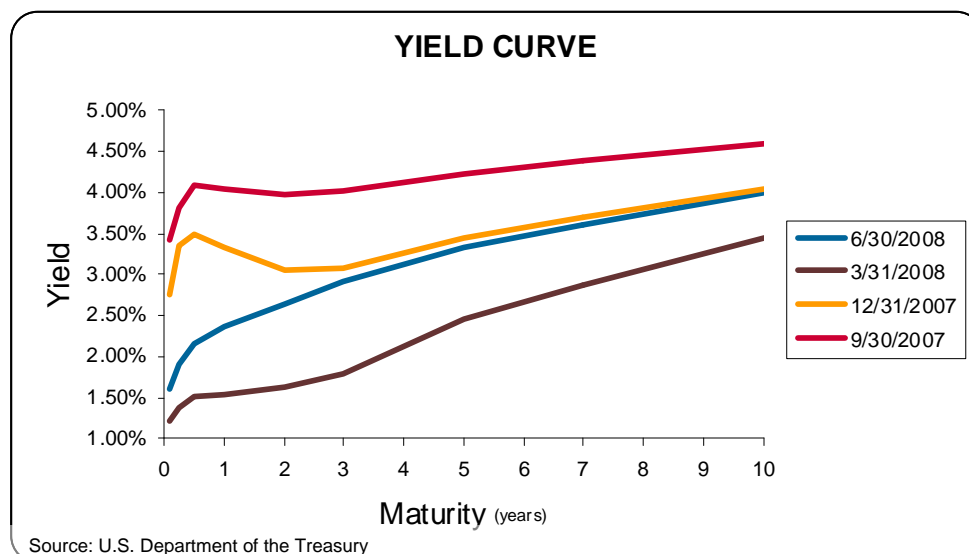
THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

Financial Markets Commentary

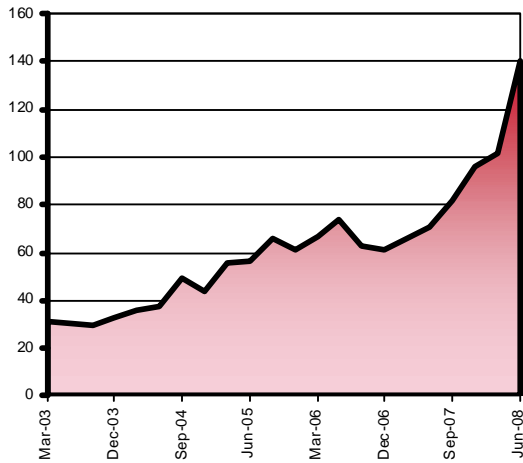
The Federal Open Market Committee (FOMC) ended its aggressive easing cycle during the second quarter of 2008 when, on June 25, 2008, the FOMC left the Federal Funds rate at 2.00%, citing increased inflation pressures. Food and energy prices rose sharply, putting pressure on core inflation. However, any rate increase may be well into the future because the credit crisis that began last fall has entered a broader and more dangerous phase, namely the proposed government support of Fannie Mae and Freddie Mac liabilities with public funds.

Although these companies are publicly traded corporations, they are Government Sponsored Entities (GSEs) with an implicit guarantee by the US Government because of their credit lines to the US Treasury and their government charter. They carry a “AAA” rating from Moody’s, Standard & Poor’s, and Fitch because of their GSE status. Their implicit guarantee has become more explicit by the recent actions of Federal Reserve and the US Treasury. Some of the proposals to protect bond holders of the GSEs include 1) opening the discount window to the GSEs, which is normally reserved for bank lending 2) increasing exponentially their existing credit lines, presently at \$2.25 billion, and 3) allowing the Treasury to take a temporary equity stake in the GSEs. These events have given the GSEs the appearance of a government guarantee. Since these proposals have been made, GSE bonds have traded at narrower spreads against US Treasuries. US Government officials have made it very clear that these GSEs are too important the health of the US economy to fail. After all, Fannie Mae and Freddie Mac own or guarantee almost half of the \$12 trillion in mortgage debt in the United States.

These actions by the Federal Reserve and the US Treasury do not come without consequences. A US taxpayer bailout could cost hundreds of billions of dollars and put more pressure on the US dollar, inflation, and interest rates. However, because of the slowing economy and collapse of the housing market, the US government has to take their focus off of inflation and deal primarily with the economy. Therefore, we expect the earned interest yield on the County of Sacramento’s Pooled Investment Fund to continue to fall and the yield curve to steepen for the rest of the year.

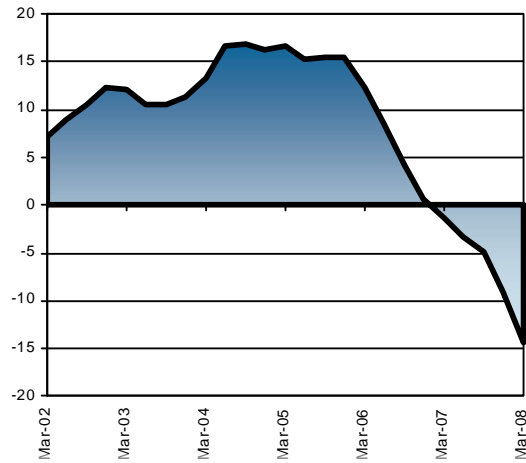


**CRUDE OIL
(\$/BARREL)**



Source: Bloomberg

**S&P/CASE-SCHILLER COMPOSITE-20 CITY
HOME PRICE INDEX (YOY % CHANGE)**



Source: Bloomberg

Portfolio Management Strategy

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for December 2008. The market value of the portfolio is 100.49%.

We continue to purchase two- and three-year U. S. Treasury and/or Agency securities, on a monthly basis, and five-year U. S. Treasury and/or Agency securities on a bimonthly basis, for the "CORE" portfolio, which is composed of all securities maturing beyond one year. Agency securities continued to be attractively priced at spreads of 0.60% to 1.25% higher than treasury securities. This laddered structure stabilizes the yield over longer periods of time. Over the next quarter, our quarterly yield should range between 2.75% and 3.00% as interest rates cycle downward with the expectation that the FOMC will keep the Federal Funds rate low over the next several quarters to help the economy recover.

Respectfully submitted,
Mari Lynn Shimamoto
Chief Investment Officer

Concur,
Dave Irish
Director of Finance

MLS/bsd

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: July 18, 2008

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 6/30/08

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
VR-SAC COUNTY 03-04	-	09/16/03	08/01/08	1.920%	1.920%	327,333.97	327,333.97	327,333.97	BOOK	0.088
VR-SAC COUNTY 04-05	-	09/21/04	08/01/09	2.130%	2.130%	162,856.07	162,856.07	162,856.07	BOOK	1.052
VR-SAC COUNTY 05-06	-	10/11/05	08/01/10	2.300%	2.300%	1,999,479.62	1,999,479.62	1,999,479.62	BOOK	1.961
VR-SAC COUNTY 06-07	-	10/17/06	08/01/11	2.635%	2.635%	9,165,760.07	9,165,760.07	9,165,760.07	BOOK	2.867
VR-SAC COUNTY 07-08	-	11/27/07	08/01/12	2.970%	2.970%	39,681,272.11	39,681,272.11	39,681,272.11	BOOK	3.791
TOTAL VARIABLE RATE NOTES				2.875%	2.875%	51,336,701.84	51,336,701.84	51,336,701.84		3.523
							1.66%	1.65%		
FFCB NOTES	31331VM52	07/19/06	07/03/08	5.500%	5.504%	10,000,000.00	9,998,900.00	10,003,125.00	SUNGARD	0.008
FFCB NOTES	31331VM52	07/26/06	07/03/08	5.500%	5.406%	15,000,000.00	15,024,900.00	15,004,687.50	SUNGARD	0.008
FFCB NOTES	31331VW28	08/30/06	08/04/08	5.340%	5.180%	10,000,000.00	10,028,600.00	10,025,000.00	SUNGARD	0.096
FFCB NOTES	31331S2S1	08/29/05	08/11/08	4.300%	4.300%	10,000,000.00	9,999,700.00	10,018,750.00	SUNGARD	0.115
FFCB NOTES	31331XDW9	11/30/06	11/20/08	4.875%	4.851%	10,000,000.00	10,004,300.00	10,087,500.00	SUNGARD	0.392
FFCB NOTES	31331V6A9	12/20/06	12/29/08	5.000%	4.919%	10,000,000.00	10,015,400.00	10,109,375.00	SUNGARD	0.498
FFCB NOTES	31331SQ89	07/06/07	07/17/09	4.125%	5.251%	10,000,000.00	9,785,600.00	10,125,000.00	SUNGARD	1.017
FFCB NOTES	31331VQ66	07/31/06	07/20/09	5.375%	5.250%	10,000,000.00	10,033,760.00	10,256,250.00	SUNGARD	1.017
FFCB NOTES	31331V4M5	10/25/06	09/21/09	5.000%	5.112%	10,000,000.00	9,969,600.00	10,250,000.00	SUNGARD	1.189
FFCB NOTES	31331X5X6	10/05/07	10/05/09	4.500%	4.486%	10,000,000.00	10,003,800.00	10,196,875.00	SUNGARD	1.231
FFCB NOTES	31331X5X6	10/30/07	10/05/09	4.500%	4.263%	5,000,000.00	5,021,600.00	5,098,437.50	SUNGARD	1.231
FFCB NOTES	31331XBQ4	10/12/07	10/23/09	5.000%	4.605%	5,000,000.00	5,037,800.00	5,134,375.00	SUNGARD	1.278
FFCB NOTES	31331YDR8	11/28/07	11/13/09	4.125%	3.733%	10,000,000.00	10,073,200.00	10,125,000.00	SUNGARD	1.339
FFCB NOTES	31331XEE8	12/01/06	11/20/09	4.850%	4.749%	10,000,000.00	10,027,500.00	10,256,250.00	SUNGARD	1.354
FFCB NOTES	31331YJA9	12/17/07	12/17/09	3.875%	3.862%	10,000,000.00	10,002,470.00	10,140,625.00	SUNGARD	1.436
FFCB NOTES	31331XSQ6	04/27/07	03/15/10	4.750%	4.877%	10,000,000.00	9,965,700.00	10,281,250.00	SUNGARD	1.640
FFCB NOTES	31331XXL1	05/04/07	05/03/10	4.780%	4.895%	5,000,000.00	4,984,140.00	5,145,312.50	SUNGARD	1.773
FFCB NOTES	31331XH39	06/29/07	06/28/10	5.250%	5.258%	5,000,000.00	4,998,894.70	5,192,187.50	SUNGARD	1.919
FFCB NOTES	31331V7K6	08/21/07	08/06/10	4.875%	4.768%	5,000,000.00	5,014,500.00	5,159,375.00	SUNGARD	1.984
FFCB NOTES	31331X6M9	10/04/07	10/04/10	4.500%	4.552%	5,000,000.00	4,992,785.00	5,125,000.00	SUNGARD	2.153
FFCB NOTES	31331YNJ5	01/18/08	01/18/11	3.500%	3.257%	10,000,000.00	10,068,900.00	10,015,625.00	SUNGARD	2.424
FFCB NOTES	31331YUD0	02/14/08	02/14/11	2.875%	3.006%	5,000,000.00	4,981,340.00	4,926,562.50	SUNGARD	2.518
FFCB NOTES	31331YUD0	02/20/08	02/14/11	2.875%	3.122%	5,000,000.00	4,965,050.00	4,926,562.50	SUNGARD	2.517
TOTAL FFCB NOTES				4.652%	4.649%	195,000,000.00	194,998,439.70	197,603,125.00		1.103
							6.31%	6.37%		
FHLB NOTES	3133XGH49	08/04/06	08/08/08	5.125%	5.234%	10,000,000.00	9,979,400.00	10,025,000.00	SUNGARD	0.107
FHLB NOTES	3133XCSA2	09/16/05	09/12/08	4.250%	4.216%	10,000,000.00	10,008,500.00	10,031,250.00	SUNGARD	0.203
FHLB NOTES	3133XEZP7	09/12/06	09/12/08	5.000%	5.103%	15,000,000.00	14,970,900.00	15,070,312.50	SUNGARD	0.203
FHLB NOTES	3133XEZP7	09/29/06	09/12/08	5.000%	4.968%	10,000,000.00	10,005,624.60	10,046,875.00	SUNGARD	0.203
FHLB NOTES	3133XDJG7	10/13/05	10/14/08	4.500%	4.560%	10,000,000.00	9,983,300.00	10,053,125.00	SUNGARD	0.290
FHLB NOTES	3133XDJG7	10/10/06	10/14/08	4.500%	5.000%	10,000,000.00	9,905,300.00	10,053,125.00	SUNGARD	0.290
FHLB NOTES	3133XDJG7	10/19/06	10/14/08	4.500%	5.109%	10,000,000.00	9,886,300.00	10,053,125.00	SUNGARD	0.290
FHLB NOTES	3133MJX39	11/30/05	11/14/08	4.500%	4.710%	10,000,000.00	9,942,500.00	10,068,750.00	SUNGARD	0.375
FHLB NOTES	3133XDT76	12/21/05	12/12/08	4.750%	4.752%	5,000,000.00	4,999,100.00	5,046,875.00	SUNGARD	0.452
FHLB NOTES	3133XDT76	12/21/05	12/12/08	4.750%	4.752%	5,000,000.00	4,999,100.00	5,046,875.00	SUNGARD	0.452
FHLB NOTES	3133XHTU6	12/11/06	12/12/08	5.000%	4.851%	10,000,000.00	10,027,000.00	10,103,125.00	SUNGARD	0.452
FHLB NOTES	3133XJTC2	02/14/07	02/02/09	5.125%	5.140%	10,000,000.00	9,997,000.00	10,134,375.00	SUNGARD	0.576
FHLB NOTES	3133XJTC2	02/23/07	02/02/09	5.125%	5.055%	10,000,000.00	10,012,400.00	10,134,375.00	SUNGARD	0.576
FHLB NOTES	3133XEN96	03/29/06	03/13/09	4.750%	5.093%	10,000,000.00	9,905,500.00	10,131,250.00	SUNGARD	0.691
FHLB NOTES	3133XEN96	04/26/06	03/13/09	4.750%	5.249%	10,000,000.00	9,866,600.00	10,131,250.00	SUNGARD	0.691
FHLB NOTES	3133XEN96	03/09/07	03/13/09	4.750%	4.809%	10,000,000.00	9,988,700.00	10,131,250.00	SUNGARD	0.690
FHLB NOTES	3133XFEQ5	03/19/07	03/13/09	5.250%	4.890%	15,000,000.00	15,100,650.00	15,248,437.50	SUNGARD	0.836
FHLB NOTES	3133M8JJ4	05/04/07	05/06/09	5.823%	4.969%	5,000,000.00	5,080,500.00	5,123,437.50	SUNGARD	0.937

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 6/30/08

DESCRIPTION	CUSIP	PURCHASE	MATURITY	INTEREST	TRADING	PAR VALUE	BOOK VALUE	MARKET VALUE	SOURCE	DURATION (YEARS)
		DATE	DATE	RATE	YIELD					
FHLB NOTES	3133XFLG9	06/21/06	06/12/09	5.250%	5.491%	10,000,000.00	9,933,200.00	10,215,625.00	SUNGARD	0.937
FHLB NOTES	3133XFLG9	06/08/07	06/12/09	5.250%	5.286%	10,000,000.00	9,993,100.00	10,215,625.00	SUNGARD	0.937
FHLB NOTES	3133XFLG9	06/29/07	06/12/09	5.250%	5.226%	10,000,000.00	10,004,112.50	10,215,625.00	SUNGARD	1.059
FHLB NOTES	3133XGEQ3	08/15/06	08/05/09	5.250%	5.265%	10,000,000.00	9,995,600.00	10,250,000.00	SUNGARD	1.060
FHLB NOTES	3133XLUM3	08/08/07	08/05/09	5.125%	4.944%	10,000,000.00	10,033,700.00	10,237,500.00	SUNGARD	1.060
FHLB NOTES	3133XLUM3	08/21/07	08/05/09	5.125%	4.672%	10,000,000.00	10,083,370.00	10,237,500.00	SUNGARD	1.060
FHLB NOTES	3133XGJ88	09/19/06	09/11/09	5.250%	5.124%	10,000,000.00	10,033,100.00	10,256,250.00	SUNGARD	1.159
FHLB NOTES	3133XGJ88	09/07/07	09/11/09	5.250%	4.666%	10,000,000.00	10,110,800.00	10,256,250.00	SUNGARD	1.159
FHLB NOTES	3133MTRK6	11/14/07	11/13/09	4.000%	4.109%	5,000,000.00	4,989,650.00	5,068,750.00	SUNGARD	1.340
FHLB NOTES	3133XGYT5	12/27/06	12/11/09	5.000%	4.881%	10,000,000.00	10,032,100.00	10,284,375.00	SUNGARD	1.411
FHLB NOTES	3133XGYT5	12/06/07	12/11/09	5.000%	3.687%	10,000,000.00	10,252,500.00	10,284,375.00	SUNGARD	1.411
FHLB NOTES	3133XNTD1	01/25/08	01/08/10	3.750%	2.655%	10,000,000.00	10,206,700.00	10,112,500.00	SUNGARD	1.464
FHLB NOTES	3133MATQ2	02/08/08	02/12/10	7.375%	2.724%	10,000,000.00	10,904,170.00	10,128,125.00	SUNGARD	1.560
FHLB NOTES	3133MWBM2	02/28/07	02/12/10	3.875%	4.857%	10,000,000.00	9,732,500.00	10,671,875.00	SUNGARD	1.517
FHLB NOTES	3133MWBM2	02/20/08	02/12/10	3.875%	2.827%	10,000,000.00	10,200,200.00	10,128,125.00	SUNGARD	1.562
FHLB NOTES	3133XJUS5	03/23/07	03/12/10	5.000%	4.800%	10,000,000.00	10,053,400.00	10,312,500.00	SUNGARD	1.628
FHLB NOTES	3133XPX8	03/12/08	03/12/10	2.625%	2.460%	10,000,000.00	10,031,700.00	9,925,000.00	SUNGARD	1.655
FHLB NOTES	3133XPY57	03/25/08	03/12/10	2.750%	2.563%	10,000,000.00	10,035,400.00	9,943,750.00	SUNGARD	1.656
FHLB NOTES	3133XBSM8	05/15/07	05/12/10	4.500%	4.936%	5,000,000.00	4,940,000.00	5,118,750.00	SUNGARD	1.801
FHLB NOTES	3133XRCX6	05/28/08	05/21/10	2.950%	3.062%	10,000,000.00	9,978,600.00	9,956,250.00	SUNGARD	1.849
FHLB NOTES	3313XBTH8	06/11/08	06/11/10	4.250%	3.624%	10,000,000.00	10,119,700.00	10,193,750.00	SUNGARD	1.886
FHLB NOTES	3133XBTH8	06/27/08	06/11/10	4.250%	3.416%	10,000,000.00	10,156,300.00	10,193,750.00	SUNGARD	1.886
FHLB NOTES	3133XCA86	06/08/07	06/22/10	4.550%	5.326%	5,000,000.00	4,892,350.00	5,125,000.00	SUNGARD	1.911
FHLB NOTES	3313XCA78	07/06/07	07/07/10	4.570%	5.319%	5,000,000.00	4,897,300.00	5,126,562.50	SUNGARD	1.909
FHLB NOTES	3133XCA78	07/31/07	07/07/10	4.570%	4.570%	5,000,000.00	4,938,650.00	5,126,562.50	SUNGARD	1.910
FHLB NOTES	3133XGLE2	09/14/07	09/10/10	5.125%	4.613%	10,000,000.00	10,141,300.00	10,378,125.00	SUNGARD	2.073
FHLB NOTES	3133XDTA9	12/14/07	12/10/10	4.750%	3.872%	5,000,000.00	5,122,750.00	5,153,125.00	SUNGARD	2.332
FHLB NOTES	3133XENX3	03/12/08	03/11/11	4.875%	2.930%	10,000,000.00	10,554,200.00	10,353,125.00	SUNGARD	2.530
FHLB NOTES	3133XLHQ9	06/11/08	06/10/11	5.375%	4.025%	5,000,000.00	5,188,800.00	5,248,437.50	SUNGARD	2.759
FHLB NOTES	3133XBYA7	06/27/08	06/10/11	4.250%	3.816%	5,000,000.00	5,059,950.00	5,092,187.50	SUNGARD	2.794
TOTAL FEDERAL HOME LOAN BANKS				4.734%	4.449%	435,000,000.00	437,273,577.10	442,442,187.50		1.117
							14.16%	14.26%		
FNMA NOTES	31359MK69	04/09/07	04/15/09	4.875%	4.862%	10,000,000.00	10,002,400.00	10,156,250.00	SUNGARD	0.780
FNMA NOTES	31398AFA5	07/31/07	07/13/09	5.125%	4.947%	15,000,000.00	15,048,600.00	15,337,500.00	SUNGARD	0.999
FNMA NOTES	3136F5HF1	09/21/07	09/29/09	5.125%	4.564%	10,000,000.00	10,107,100.00	10,265,625.00	SUNGARD	1.210
FNMA NOTES	3136F6LL1	11/14/07	11/09/09	4.000%	4.085%	5,000,000.00	4,991,940.00	5,068,750.00	SUNGARD	1.329
FNMA NOTES	31359MFG3	01/24/07	01/15/10	7.250%	5.063%	10,000,000.00	10,596,800.00	10,634,375.00	SUNGARD	1.441
FNMA NOTES	3136F6TK5	01/15/08	01/19/10	4.250%	3.073%	10,000,000.00	10,227,800.00	10,187,500.00	SUNGARD	1.492
FNMA NOTES	31398AMV1	04/03/08	04/09/10	2.500%	2.523%	10,000,000.00	9,995,500.00	9,896,875.00	SUNGARD	1.738
FNMA NOTES	3136F7GP6	08/08/07	08/02/10	4.750%	4.974%	5,000,000.00	4,969,250.00	5,150,000.00	SUNGARD	1.975
FNMA NOTES	31359MGJ6	11/14/07	11/15/10	6.625%	4.159%	10,000,000.00	10,689,400.00	10,740,625.00	SUNGARD	2.225
FNMA NOTES	31359MM26	04/03/08	04/15/11	5.125%	2.940%	5,000,000.00	5,314,800.00	5,200,000.00	SUNGARD	2.617
FNMA NOTES	31359MM26	04/17/08	04/15/11	5.125%	3.039%	5,000,000.00	5,296,400.00	5,200,000.00	SUNGARD	2.616
FNMA NOTES	31359MJH7	05/14/08	05/15/11	6.000%	3.385%	10,000,000.00	10,740,700.00	10,650,000.00	SUNGARD	2.674
FNMA NOTES	31398AHZ8	11/28/07	11/19/12	4.750%	4.132%	5,000,000.00	5,137,600.00	5,143,750.00	SUNGARD	3.996
FNMA NOTES	31359MRG0	03/25/08	03/15/13	4.375%	3.485%	5,000,000.00	5,201,500.00	5,053,125.00	SUNGARD	4.264
TOTAL FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES				5.099%	4.027%	115,000,000.00	118,319,790.00	118,684,375.00		1.870
							3.83%	3.82%		
FNMA DISCOUNT NOTE	313588YW9	03/03/08	07/02/08	2.360%	2.379%	28,000,000.00	27,777,897.78	28,000,000.00	SUNGARD	0.005
FNMA DISCOUNT NOTE	313588ZT5	03/18/08	07/23/08	1.753%	1.764%	25,000,000.00	24,845,395.14	24,968,750.00	SUNGARD	0.063

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 6/30/08

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
FNMA DISCOUNT NOTE	313588A47	03/27/08	08/01/08	2.030%	2.045%	30,000,000.00	29,785,158.33	29,943,750.00	SUNGARD	0.088
FNMA DISCOUNT NOTE	313588B38	03/28/08	08/08/08	2.060%	2.076%	40,000,000.00	39,695,577.78	39,900,000.00	SUNGARD	0.107
FNMA DISCOUNT NOTE	313588D44	04/11/08	08/25/08	2.070%	2.086%	25,000,000.00	24,804,500.00	24,914,062.50	SUNGARD	0.153
FNMA DISCOUNT NOTE	313588E43	04/08/08	09/02/08	2.110%	2.128%	67,000,000.00	66,422,739.17	66,727,812.50	SUNGARD	0.175
FNMA DISCOUNT NOTE	313588J30	05/29/08	10/03/08	2.200%	2.217%	20,000,000.00	19,844,777.78	19,875,000.00	SUNGARD	0.260
FNMA DISCOUNT NOTE	313588J89	05/30/08	10/08/08	2.220%	2.238%	14,000,000.00	13,886,903.33	13,908,125.00	SUNGARD	0.274
FNMA DISCOUNT NOTE	313588L60	05/12/08	10/22/08	2.090%	2.110%	20,000,000.00	19,810,738.89	19,850,000.00	SUNGARD	0.312
FNMA DISCOUNT NOTE	313588L86	05/30/08	10/24/08	2.230%	2.250%	34,000,000.00	33,690,401.67	33,734,375.00	SUNGARD	0.318
TOTAL FNMA DISCOUNT NOTES				2.109%	2.126%	303,000,000.00	300,564,089.87 9.73%	301,821,875.00 9.73%		0.166
FFCB DISCOUNT NOTE	313312ZK9	03/17/08	07/15/08	1.550%	1.558%	30,000,000.00	29,845,000.00	29,975,500.00	SUNGARD	0.041
TOTAL FFCB DISCOUNT NOTES				1.550%	1.558%	30,000,000.00	29,845,000.00 0.97%	29,975,500.00 0.97%		0.041
FHLB DISCOUNT NOTE	313384G94	04/25/08	09/23/08	2.100%	2.110%	12,000,000.00	11,894,300.00	11,932,500.00	SUNGARD	0.233
FHLB DISCOUNT NOTE	313384K99	05/12/08	10/17/08	2.080%	2.099%	10,000,000.00	9,908,711.11	9,928,125.00	SUNGARD	0.298
TOTAL FHLB DISCOUNT NOTES				2.091%	2.105%	22,000,000.00	21,803,011.11 0.71%	21,860,625.00 0.70%		0.263
FHLMC DISCOUNT NOTE	313396ZF3	02/29/08	07/11/08	2.420%	2.442%	40,000,000.00	39,642,377.78	39,975,000.00	SUNGARD	0.030
FHLMC DISCOUNT NOTE	313396C50	04/08/08	08/18/08	2.120%	2.137%	50,000,000.00	49,611,333.33	49,843,750.00	SUNGARD	0.134
FHLMC DISCOUNT NOTE	313396D42	04/11/08	08/25/08	2.075%	2.091%	25,000,000.00	24,804,027.78	24,914,062.50	SUNGARD	0.153
FHLMC DISCOUNT NOTE	313396E74	04/16/08	09/05/08	2.060%	2.077%	52,000,000.00	51,577,471.11	51,772,500.00	SUNGARD	0.183
FHLMC DISCOUNT NOTE	313396F24	04/15/08	09/08/08	2.070%	2.088%	30,000,000.00	29,748,150.00	29,868,750.00	SUNGARD	0.192
FHLMC DISCOUNT NOTE	313396G56	04/28/08	09/19/08	2.100%	2.118%	35,000,000.00	34,706,000.00	34,814,062.50	SUNGARD	0.222
FHLMC DISCOUNT NOTE	313396G80	04/15/08	09/22/08	2.070%	2.089%	30,000,000.00	29,724,000.00	29,840,625.00	SUNGARD	0.230
FHLMC DISCOUNT NOTE	313396J61	05/30/08	10/06/08	2.220%	2.238%	17,000,000.00	16,864,765.00	16,888,437.50	SUNGARD	0.268
FHLMC DISCOUNT NOTE	313396K28	05/13/08	10/10/08	2.140%	2.159%	13,000,000.00	12,884,083.33	12,910,625.00	SUNGARD	0.279
FHLMC DISCOUNT NOTE	313396L43	05/27/08	10/20/08	2.180%	2.199%	30,000,000.00	29,734,766.67	29,775,000.00	SUNGARD	0.307
TOTAL FHLMC DISCOUNT NOTES				2.160%	2.179%	322,000,000.00	319,296,975.00 10.34%	320,602,812.50 10.33%		0.183
FHLMC NOTES	3128X4ST9	11/07/06	11/03/08	4.900%	5.053%	15,000,000.00	14,956,950.00	15,117,187.50	SUNGARD	0.345
FHLMC NOTES	3128X2ME2	01/26/06	01/12/09	3.875%	4.719%	10,000,000.00	9,769,100.00	10,059,375.00	SUNGARD	0.524
FHLMC NOTES	3128X2ME2	01/10/07	01/12/09	3.875%	4.976%	15,000,000.00	14,688,300.00	15,089,062.50	SUNGARD	0.524
FHLMC NOTES	3128X2ME2	01/16/07	01/12/09	3.875%	5.062%	10,000,000.00	9,778,000.00	10,059,375.00	SUNGARD	0.524
FHLMC NOTES	3137EAAA7	02/27/06	02/17/09	4.875%	4.931%	10,000,000.00	9,984,413.90	10,128,125.00	SUNGARD	0.619
FHLMC NOTES	3134A4UQ5	04/16/07	04/15/09	3.375%	4.986%	10,000,000.00	9,697,311.00	10,040,625.00	SUNGARD	0.783
FHLMC NOTES	3137EAAE9	05/31/06	05/21/09	5.250%	5.260%	10,000,000.00	9,997,200.00	10,206,250.00	SUNGARD	0.879
FHLMC NOTES	3137EAAE9	05/15/07	05/21/09	5.250%	4.957%	10,000,000.00	10,055,500.00	10,206,250.00	SUNGARD	0.879
FHLMC NOTES	3137EAAE9	05/18/07	05/21/09	5.250%	5.009%	10,000,000.00	10,045,500.00	10,206,250.00	SUNGARD	0.879
FHLMC NOTES	3137EABG3	04/17/08	04/30/10	2.875%	2.692%	10,000,000.00	10,035,300.00	9,956,250.00	SUNGARD	1.777
FHLMC NOTES	3137EABH1	05/14/08	05/28/10	2.375%	2.965%	10,000,000.00	9,883,400.00	9,853,125.00	SUNGARD	1.862
FHLMC NOTES	3128X4MP3	10/30/07	10/04/10	4.750%	4.320%	5,000,000.00	5,058,400.00	5,156,250.00	SUNGARD	2.148
FHLMC NOTES	3128X2EV3	12/06/07	12/08/10	4.750%	3.757%	5,000,000.00	5,139,850.00	5,156,250.00	SUNGARD	2.327
FHLMC NOTES	3137EAAV1	09/14/07	08/20/12	5.500%	4.673%	2,500,000.00	2,589,575.00	2,645,312.50	SUNGARD	3.695

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 6/30/08

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
FHLMC NOTES	3137EAAV1	09/14/07	08/20/12	5.500%	4.673%	2,500,000.00	2,589,575.00	2,645,312.50	SUNGARD	3.695
FHLMC NOTES	3134A4SA3	01/25/08	01/15/13	4.500%	3.327%	5,000,000.00	5,266,700.00	5,090,625.00	SUNGARD	4.089
FHLMC NOTES	3137EABJ7	05/29/08	05/29/13	3.500%	3.884%	5,000,000.00	4,912,800.00	4,857,812.50	SUNGARD	4.418
TOTAL FHLMC NOTES				3.682%	3.877%	145,000,000.00	144,447,874.90	146,473,437.50		1.267
							4.68%	4.72%		
CP-TOYOTA MOTOR CC	89233GG18	03/05/08	07/01/08	2.750%	2.775%	10,000,000.00	9,909,861.11	10,000,000.00	SUNGARD	0.003
CP-WELLS FARGO	9497F0G22	06/18/08	07/02/08	2.200%	2.202%	5,000,000.00	4,995,722.22	4,999,645.83	SUNGARD	0.005
CP-WELLS FARGO	9497F0G30	06/18/08	07/03/08	2.200%	2.202%	13,000,000.00	12,988,083.33	12,998,158.33	SUNGARD	0.008
CP-BNP PARIBAS	0556N0G82	03/11/08	07/08/08	2.705%	2.729%	23,000,000.00	22,794,344.86	22,988,595.83	SUNGARD	0.022
CP-TOYOTA MOTOR CC	89233GG91	03/05/08	07/09/08	2.700%	2.726%	24,000,000.00	23,773,200.00	23,986,400.00	SUNGARD	0.025
CP-GECC	36959HGR2	03/03/08	07/25/08	2.720%	2.750%	20,000,000.00	19,782,400.00	19,966,000.00	SUNGARD	0.068
CP-ING US FUNDING	4497W0GR3	03/06/08	07/25/08	2.800%	2.831%	40,000,000.00	39,561,333.33	39,932,000.00	SUNGARD	0.068
CP-ING US FUNDING	4497W0GR3	03/24/08	07/25/08	2.480%	2.501%	45,000,000.00	44,618,700.00	44,923,500.00	SUNGARD	0.068
CP-BNP PARIBAS	0556N0HC2	04/04/08	08/12/08	2.625%	2.650%	25,000,000.00	24,763,020.83	24,925,625.00	SUNGARD	0.118
CP-TOYOTA MOTOR CC	89233GHE9	04/09/08	08/14/08	2.260%	2.278%	20,000,000.00	19,840,544.44	19,937,666.67	SUNGARD	0.123
CP-ING US FUNDING	4497W0HF8	04/10/08	08/15/08	2.615%	2.639%	17,000,000.00	16,843,172.64	16,945,812.50	SUNGARD	0.126
CP-BNP PARIBAS	0556N0HN8	04/04/08	08/22/08	2.623%	2.650%	40,000,000.00	39,591,977.78	39,852,666.67	SUNGARD	0.145
CP-GECC	36959HJ32	04/14/08	09/03/08	2.500%	2.525%	20,000,000.00	19,802,777.78	19,903,644.44	SUNGARD	0.178
CP-RABOBANK	74977KJA8	04/15/08	09/10/08	2.550%	2.577%	11,000,000.00	10,884,683.33	10,941,208.06	SUNGARD	0.197
CP-TOYOTA MOTOR CC	89233GJB3	04/18/08	09/11/08	2.600%	2.628%	20,000,000.00	19,789,111.11	19,891,600.00	SUNGARD	0.200
CP-RABOBANK	74977KJJ9	04/21/08	09/18/08	2.815%	2.848%	11,000,000.00	10,870,979.17	10,934,583.61	SUNGARD	0.219
CP-TOYOTA MOTOR CC	89233GJQ0	06/04/08	09/24/08	2.400%	2.418%	7,000,000.00	6,947,733.33	6,955,209.72	SUNGARD	0.235
CP-ING US FUNDING	4497W0K15	05/06/08	10/01/08	2.700%	2.751%	26,000,000.00	25,709,262.22	25,809,304.44	SUNGARD	0.255
CP-HSBC USA	40427RK18	05/09/08	10/01/08	2.620%	2.648%	60,000,000.00	59,366,833.33	59,559,933.33	SUNGARD	0.255
CP-TOYOTA MOTOR CC	89233GK39	05/19/08	10/03/08	2.420%	5.442%	20,000,000.00	19,815,811.11	19,850,122.22	SUNGARD	0.260
CP-TOYOTA MOTOR CC	89233GK62	05/05/08	10/06/08	2.550%	2.578%	33,000,000.00	32,640,025.00	32,744,809.17	SUNGARD	0.268
CP-TOYOTA MOTOR CC	89233GL38	06/05/08	11/03/08	2.530%	2.557%	16,000,000.00	15,830,208.89	15,833,333.33	SUNGARD	0.345
CP-GECC	36959HL47	06/05/08	11/04/08	2.570%	2.598%	25,000,000.00	24,728,722.22	24,737,500.00	SUNGARD	0.348
CP-GECC	36959HLA3	06/19/08	11/10/08	2.620%	2.648%	19,000,000.00	18,800,880.00	18,791,000.00	SUNGARD	0.364
CP-ING US FUNDING	4497W0LD8	06/20/08	11/13/08	2.925%	2.960%	6,000,000.00	5,928,825.00	5,932,500.00	SUNGARD	0.372
CP-GECC	36959HLD7	06/20/08	11/13/08	2.620%	2.648%	10,000,000.00	9,893,744.44	9,887,500.00	SUNGARD	0.372
CP-GECC	36959HLH8	06/30/08	11/17/08	2.560%	2.586%	27,000,000.00	26,731,200.00	26,687,250.00	SUNGARD	0.383
CP-GECC	36959HLJ4	06/30/08	11/18/08	2.560%	2.586%	13,000,000.00	12,869,653.33	12,848,333.33	SUNGARD	0.386
CP-ING US FUNDING	4497W0LLO	06/27/08	11/20/08	2.890%	2.924%	13,000,000.00	12,847,632.78	12,846,166.67	SUNGARD	0.392
TOTAL COMMERCIAL PAPER				2.599%	2.722%	619,000,000.00	612,920,443.58	615,610,069.15		0.192
							19.85%	19.84%		
CD-HSBC USA	40428AVR5	02/29/08	07/01/08	2.870%	2.870%	75,000,000.00	75,000,000.00	75,000,614.95	SUNGARD	0.003
CD-US BANK	90333UC67	03/25/08	07/14/08	2.430%	2.430%	23,000,000.00	23,000,000.00	22,998,778.54	SUNGARD	0.038
CD-US BANK	90333UC75	03/25/08	07/22/08	2.430%	2.430%	17,000,000.00	17,000,000.00	16,998,582.09	SUNGARD	0.060
CD-RBC	78009JCC7	03/03/08	07/25/08	2.700%	2.700%	45,000,000.00	45,000,000.00	45,003,969.26	SUNGARD	0.068
CD-RABOBANK	74977FWM8	03/05/08	07/25/08	2.650%	2.650%	30,000,000.00	30,000,000.00	30,001,622.92	SUNGARD	0.068
CD-RABOBANK	74977FXJ4	03/24/08	07/25/08	2.430%	2.430%	25,000,000.00	25,000,000.00	24,997,628.02	SUNGARD	0.068
CD-TORONTO DOM BANK	8911A3GU0	04/01/08	08/01/08	2.650%	2.650%	21,000,000.00	21,000,000.00	21,001,547.81	SUNGARD	0.088
CD-TORONTO DOM BANK	8911A3GS5	04/01/08	08/05/08	2.650%	2.650%	22,000,000.00	22,000,000.00	22,001,823.69	SUNGARD	0.099
CD-RABOBANK	74977FXZ8	04/02/08	08/06/08	2.530%	2.530%	29,000,000.00	29,000,000.00	28,998,931.30	SUNGARD	0.101
CD-TORONTO DOM BANK	8911A3HB1	04/03/08	08/07/08	2.680%	2.680%	12,000,000.00	12,000,000.00	12,001,431.21	SUNGARD	0.104
CD-TORONTO DOM BANK	8911A3HC9	04/03/08	08/11/08	2.680%	2.680%	22,000,000.00	22,000,000.00	22,002,899.27	SUNGARD	0.115
CD-RBC	78009JDV4	04/10/08	09/04/08	2.550%	2.550%	27,000,000.00	27,000,000.00	26,999,279.15	SUNGARD	0.181
CD-US BANK	90333UE99	04/18/08	09/09/08	2.730%	2.730%	13,000,000.00	13,000,000.00	13,004,231.79	SUNGARD	0.194

COUNTY OF SACRAMENTO

SHORT-TERM INVESTMENT PORTFOLIO
 POOLED FUNDS
 AS OF 6/30/08

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
CD-RBC	78009JEJ0	04/24/08	09/16/08	2.780%	2.780%	14,000,000.00	14,000,000.00	14,006,540.33	SUNGARD	0.214
CD-TORONTO DOM BANK	8911A3JC7	04/23/08	09/17/08	2.650%	2.650%	15,000,000.00	15,000,000.00	15,002,855.53	SUNGARD	0.216
CD-BNP PARIBAS	05566QPW1	04/18/08	09/25/08	2.830%	2.830%	25,000,000.00	25,000,000.00	25,015,934.37	SUNGARD	0.238
CD-TORONTO DOM BANK	8911A3KC5	05/07/08	10/02/08	2.560%	2.560%	41,000,000.00	41,000,000.00	40,965,888.57	SUNGARD	0.257
CD-TORONTO DOM BANK	8911A3KG6	05/13/08	10/08/08	2.500%	2.500%	20,000,000.00	20,000,000.00	19,979,079.74	SUNGARD	0.274
CD-RABOBANK	74977FC65	06/03/08	10/16/08	2.520%	2.520%	10,000,000.00	10,000,000.00	9,989,428.29	SUNGARD	0.296
CD-WELLS FARGO (CRA)	-	10/17/07	10/17/08	4.630%	4.630%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.298
CD-BNP PARIBAS	05566QQL4	06/02/08	10/17/08	2.700%	2.700%	25,000,000.00	25,000,000.00	24,986,790.52	SUNGARD	0.298
CD-RABOBANK	74977FC57	06/03/08	10/21/08	2.520%	2.520%	10,000,000.00	10,000,000.00	9,988,943.23	SUNGARD	0.309
CD-BNP PARIBAS	05566QQM2	06/02/08	10/23/08	2.700%	2.700%	20,000,000.00	20,000,000.00	19,988,856.00	SUNGARD	0.315
CD-WASHINGTON MUTUAL (CRA)	-	11/02/07	10/31/08	4.520%	4.520%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.337
CD-RBC	78009JGJ8	06/16/08	11/03/08	2.850%	2.850%	30,000,000.00	30,000,000.00	29,997,590.21	SUNGARD	0.339
CD-RABOBANK	74977FD64	06/17/08	11/03/08	2.700%	2.700%	13,000,000.00	13,000,000.00	12,992,215.87	SUNGARD	0.339
CD-US BANK	90333UN73	06/17/08	11/05/08	2.820%	2.820%	25,000,000.00	25,000,000.00	24,995,343.29	SUNGARD	0.344
CD-RBC	78009JGE9	06/13/08	11/06/08	2.850%	2.850%	28,000,000.00	28,000,000.00	27,997,630.16	SUNGARD	0.353
CD-US BANK	90333UN81	06/17/08	11/07/08	2.820%	2.820%	19,000,000.00	19,000,000.00	18,996,406.17	SUNGARD	0.356
CD-US BANK	90333UQ21	06/24/08	11/12/08	2.800%	2.800%	21,000,000.00	21,000,000.00	20,994,441.85	SUNGARD	0.364
CD-US BANK	90333UQ39	06/24/08	11/14/08	2.810%	2.810%	15,000,000.00	15,000,000.00	14,996,536.11	SUNGARD	0.375
CD-US BANK	90333UQ54	06/26/08	11/14/08	2.750%	2.750%	13,000,000.00	13,000,000.00	12,994,084.56	SUNGARD	0.369
CD-UNITED COM BK (CRA)	-	11/20/07	11/20/08	4.230%	4.230%	100,000.00	100,000.00	100,000.00	USERPR	0.392
CD-STOCKMANS BANK (CRA)	-	12/21/07	12/19/08	4.020%	4.100%	99,000.00	99,000.00	99,000.00	USERPR	0.471
CD-BANK OF AMERICA (CRA)	-	01/08/08	01/07/09	3.970%	3.970%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.523
CD-U.S. BANK (CRA)	-	02/29/08	02/27/09	2.380%	2.380%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.663
CD-FARMERS & MERCHANTS (CRA)	-	03/11/08	03/11/09	2.400%	2.400%	100,000.00	100,000.00	100,000.00	SUNGARD	0.695
CD-BANK OF WEST (CRA)	-	04/07/08	04/07/09	2.450%	2.450%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.769
CD-CITIBANK WEST (CRA)	-	04/21/08	04/21/09	2.800%	2.800%	10,000,000.00	10,000,000.00	9,950,941.97	SUNGARD	0.813
CD-CA BANK & TRUST (CRA)	-	06/17/08	06/17/09	2.080%	2.080%	2,500,000.00	2,500,000.00	2,468,477.32	SUNGARD	0.964
TOTAL CERTIFICATE OF DEPOSITS				2.746%	2.746%	767,799,000.00	767,799,000.00	767,618,324.09		0.221
							24.86%	24.73%		
LAIF COUNTY POOLED	-	07/31/97	09/30/08	3.072%	3.072%	40,000,000.00	40,000,000.00	40,000,000.00	BOOK	0.252
MMF-FIDELITY	-	01/29/08	09/30/08	2.370%	2.370%	26,000,000.00	26,000,000.00	26,000,000.00	BOOK	0.249
MMF-BLACKROCK	-	06/19/08	09/30/08	2.210%	2.210%	23,000,000.00	23,000,000.00	23,000,000.00	BOOK	0.250
RIVER DELTA F.D. LOAN	-	06/27/08	06/27/13	4.110%	4.110%	500,000.00	500,000.00	500,000.00	BOOK	4.612
TOTAL PASSBOOK ACCOUNTS				3.079%	3.092%	89,500,000.00	89,500,000.00	89,500,000.00		0.275
							2.90%	2.88%		
GRAND TOTAL				3.151%	3.110%	3,094,635,701.84	3,088,104,903.10	3,103,529,032.58		0.557

YIELD FOR MONTH ENDED 6/30/08 3.191%

SOURCE OF DATA:
 SERIES 2 REPORT-INVENTORY REPORT (SIRPT)
 SERIES 2 REPORT-MARKET VALUE REPORT (RPTMKT)
 SERIES 2 REPORT-DURATION (WRRPT)
 SERIES 2 REPORT-PORTFOLIO STATISTICS (FS/ERNFS)