

Philip Angelides

**Treasurer
State of California**



**POOLED MONEY
INVESTMENT
BOARD REPORT**

December 2004

STATE OF CALIFORNIA
STATE TREASURER'S OFFICE

POOLED MONEY INVESTMENT BOARD REPORT

December 2004

TABLE OF CONTENTS

SUMMARY.....	01
SELECTED INVESTMENT DATA.....	02
PORTFOLIO COMPOSITION.....	03
INVESTMENT TRANSACTIONS.....	04
TIME DEPOSITS.....	18
BANK DEMAND DEPOSITS.....	29
POOLED MONEY INVESTMENT BOARD DESIGNATION...	30

POOLED MONEY INVESTMENT ACCOUNT

SUMMARY OF INVESTMENT DATA

A COMPARISON OF DECEMBER 2004 WITH DECEMBER 2003 (DOLLARS IN THOUSANDS)

	DECEMBER 2004	DECEMBER 2003	CHANGE
Average Daily Portfolio	\$ 51,766,737	\$ 52,505,990	\$ -739,253
Accrued Earnings	\$ 93,834	68,702	+25,132
Effective Yield	2.134	1.545	+0.589
Average Life-Month End (In Days)	210	189	+21
Total Security Transactions			
Amount	\$ 24,840,844	\$ 16,171,395	\$ +8,669,449
Number	519	344	+175
Total Time Deposit Transactions			
Amount	\$ 2,735,000	\$ 1,818,500	\$ +916,500
Number	135	109	+26
Average Workday Investment Activity	\$ 1,198,950	\$ 817,722	\$ +381,228
Prescribed Demand Account Balances			
For Services	\$ 533,868	\$ 1,306,110	\$ -772,242
For Uncollected Funds	\$ 173,050	\$ 164,710	\$ +8,340

**PHIL ANGELIDES
TREASURER
STATE OF CALIFORNIA**

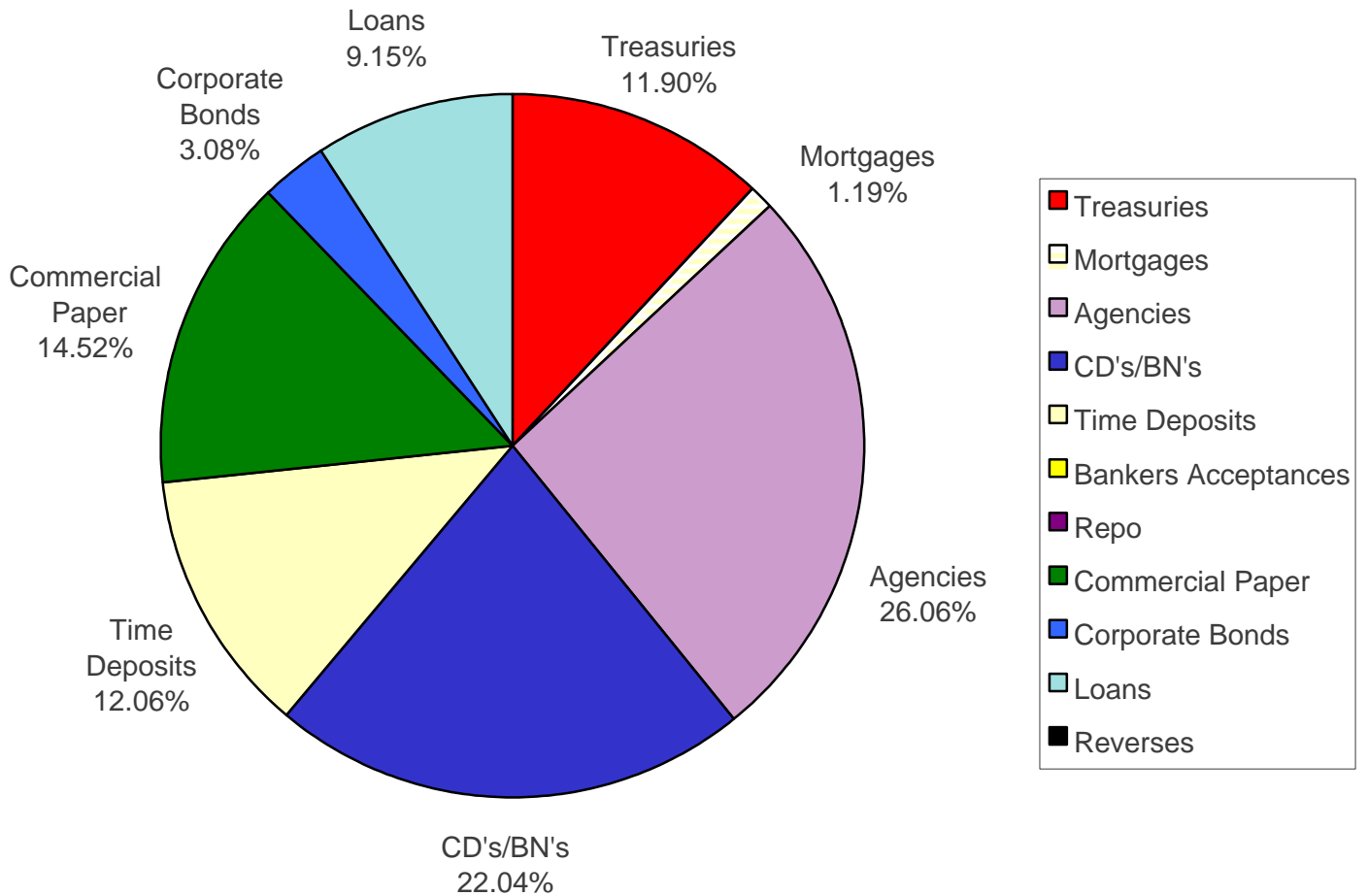
**INVESTMENT DIVISION SELECTED INVESTMENT DATA
ANALYSIS OF THE POOLED MONEY INVESTMENT ACCOUNT PORTFOLIO
(000 OMITTED)**

December 31, 2004			
<u>TYPE OF SECURITY</u>	<u>AMOUNT</u>	<u>PERCENT OF PORTFOLIO</u>	<u>DIFFERENCE IN PERCENT OF PORTFOLIO FROM PRIOR MONTH</u>
Government			
Bills	\$ 1,366,649	2.56	-0.10
Bonds	0	0.00	0.00
Notes	4,995,307	9.34	+0.02
Strips	0	0.00	0.00
Total Government	\$ 6,361,956	11.90	-0.08
Federal Agency Coupons			
	\$ 5,907,960	11.05	-0.45
Certificates of Deposit	10,857,060	20.31	+0.24
Bank Notes	924,963	1.73	-0.55
Bankers' Acceptances	0	0.00	0
Repurchases	0	0.00	0
Federal Agency Discount Notes	8,021,474	15.01	+3.71
Time Deposits	6,445,295	12.06	-0.26
GNMAs	347	0.00	0
Commercial Paper	7,764,360	14.52	-3.46
FHLMC/Remics	636,895	1.19	+0.55
Corporate Bonds	1,641,961	3.08	-0.24
AB 55 Loans	4,893,826	9.15	+0.35
GF Loans	0	0.00	0
Reversed Repurchases	0	0.00	-0.19
Total (All Types)	\$ 53,456,097	100.00	

INVESTMENT ACTIVITY

	DECEMBER 2004		NOVEMBER 2004	
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Pooled Money	519	\$ 24,840,844	424	\$ 20,164,724
Other	23	31,327	27	455,295
Time Deposits	135	2,735,000	94	2,205,400
Totals	677	\$ 27,607,171	545	\$ 22,825,419
PMIA Monthly Average Effective Yield	2.134		2.003	
Year to Date Yield Last Day of Month	1.845		1.786	

**Pooled Money Investment Account
Portfolio Composition
\$53.5 Billion
12/31/04**



POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY</u>	<u>TRANS</u> <u>DATE</u>	<u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/01/04 REDEMPTIONS									
	BN	WORLD	1.850%	12/01/04	1.860	\$50,000	47	\$121,413.89	1.886
	BN	WORLD	1.850%	12/01/04	1.860	50,000	47	121,413.89	1.886
	CD	W/F	1.870%	12/01/04	1.870	50,000	47	122,069.44	1.896
	CD	W/F	1.870%	12/01/04	1.870	50,000	47	122,069.44	1.896
	CD	W/F	1.870%	12/01/04	1.870	50,000	47	122,069.44	1.896
	CD	W/F	1.870%	12/01/04	1.870	50,000	47	122,069.44	1.896
	CP	SRAC		12/01/04	2.110	30,000	8	14,066.67	2.140
	CP	SARA LEE		12/01/04	1.870	26,000	48	64,826.67	1.901
	CP	CITI GLOBAL		12/01/04	1.850	35,000	48	86,333.33	1.880
	CP	CITI GLOBAL		12/01/04	1.850	50,000	48	123,333.33	1.880
	CP	TEXT FIN		12/01/04	1.900	25,000	57	75,208.33	1.932
	CP	CITI GLOBAL		12/01/04	1.800	50,000	69	172,500.00	1.831
	CP	CITI GLOBAL		12/01/04	1.800	50,000	69	172,500.00	1.831
	CP	GMAC		12/01/04	1.880	50,000	85	221,944.44	1.915
	CP	GMAC		12/01/04	1.880	50,000	85	221,944.44	1.915
	CP	B/A		12/01/04	1.680	50,000	126	294,000.00	1.713
	CP	B/A		12/01/04	1.680	50,000	126	294,000.00	1.713
	CP	GECC		12/01/04	1.610	25,000	139	155,409.72	1.643
	CP	GECC		12/01/04	1.610	50,000	139	310,819.44	1.643
	CP	GECC		12/01/04	1.610	50,000	139	310,819.44	1.643
	DISC NOTE	FHLMC		12/01/04	1.625	50,000	140	315,972.22	1.658
	DISC NOTE	FNMA		12/01/04	1.670	25,000	154	178,597.22	1.705
	DISC NOTE	FNMA		12/01/04	1.670	25,000	154	178,597.25	1.705
	DISC NOTE	FNMA		12/01/04	1.670	50,000	154	357,194.50	1.705
	DISC NOTE	FNMA		12/01/04	1.670	50,000	154	357,194.50	1.705
	DISC NOTE	FNMA		12/01/04	1.680	50,000	154	359,333.33	1.716
	DISC NOTE	FNMA		12/01/04	1.680	50,000	154	359,333.33	1.716
	DISC NOTE	FNMA		12/01/04	1.430	50,000	198	393,250.00	1.461
	DISC NOTE	FNMA		12/01/04	1.430	50,000	198	393,250.00	1.461
	DISC NOTE	FNMA		12/01/04	1.430	50,000	198	393,250.00	1.461
12/01/04 NO PURCHASES									
12/02/04 REDEMPTIONS									
	CD	SOC GEN	2.000%	12/02/04	2.000	50,000	14	38,888.89	2.028
	CD	CALYON	1.825%	12/02/04	1.825	50,000	69	174,895.83	1.850
	CD	CALYON	1.825%	12/02/04	1.825	50,000	69	174,895.83	1.850
	CD	CALYON	1.825%	12/02/04	1.825	50,000	69	174,895.83	1.850
	CP	MORG STAN		12/02/04	2.030	25,000	8	11,277.78	2.059
	CP	SARA LEE		12/02/04	1.990	30,000	28	46,433.33	2.021
	CP	HOUSEHOLD		12/02/04	1.850	50,000	48	123,333.33	1.880
	CP	TEXT FIN		12/02/04	1.920	15,000	58	46,400.00	1.952
	CP	TOYOTA		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	TOYOTA		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	TOYOTA		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	GECC		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	GECC		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	GECC		12/02/04	1.800	50,000	70	175,000.00	1.831
	CP	GECC		12/02/04	1.800	50,000	70	175,000.00	1.831

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/02/04	REDEMPTIONS (continued)							
	CP	GMAC	12/02/04	1.820	50,000	107	270,472.22	1.855
	CP	GMAC	12/02/04	1.810	50,000	114	286,583.33	1.846
	CP	FCAR	12/02/04	1.660	50,000	115	265,138.89	1.692
12/02/04	NO PURCHASES							
12/03/04	REDEMPTIONS							
	CP	CITI GLOBAL	12/03/04	2.020	50,000	14	39,277.78	2.050
	CP	CITI GLOBAL	12/03/04	2.020	50,000	14	39,277.78	2.050
	CP	BRISTOL	12/03/04	2.000	31,591	28	49,141.56	2.031
12/03/04	PURCHASES							
	CP	SRAC	12/10/04	2.120	50,000			
	DISC NOTE	FHLB	12/08/04	1.920	50,000			
12/03/04	PURCHASES <u>c/</u>							
	DISC NOTE	FHLB	12/31/04	1.960	50,000			
	DISC NOTE	FHLB	02/04/05	1.960	2,345			
	DISC NOTE	FHLB	02/04/05	1.960	50,000			
12/06/04	REDEMPTIONS							
	CP	W/F	12/06/04	2.000	50,000	7	19,444.44	2.029
	CP	W/F	12/06/04	2.000	50,000	7	19,444.44	2.029
	CP	BRISTOL	12/06/04	1.980	9,500	32	16,720.00	2.011
	CP	BRISTOL	12/06/04	1.980	50,000	32	88,000.00	2.011
	DISC NOTE	FHLMC	12/06/04	1.615	25,000	144	161,500.00	1.648
	DISC NOTE	FHLMC	12/06/04	1.615	50,000	144	323,000.00	1.648
	DISC NOTE	FHLMC	12/06/04	1.615	50,000	144	323,000.00	1.648
	DISC NOTE	FHLMC	12/06/04	1.400	50,000	203	394,722.22	1.431
	DISC NOTE	FHLMC	12/06/04	1.400	50,000	203	394,722.22	1.431
12/06/04	SALE <u>c/</u>							
	DISC NOTE	FHLB	12/31/04	1.960	50,000	3	7,988.80	1.987
	DISC NOTE	FHLB	02/04/05	1.960	2,345	3	373.87	1.987
	DISC NOTE	FHLB	02/04/05	1.960	50,000	3	7,970.67	1.987
12/06/04	PURCHASE							
	CD	WA MU, FA	2.050%	12/10/04	2.050	40,000		
	CD	WA MU, FA	2.050%	12/13/04	2.050	48,200		
	CD	WA MU, FA	2.050%	12/13/04	2.050	50,000		
	CP	GE CO		12/07/04	2.000	50,000		
	CP	GE CO		12/07/04	2.000	50,000		
	CP	GE CO		12/07/04	2.000	50,000		
	CP	GE CO		12/07/04	2.000	50,000		

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/06/04	PURCHASES (continued)							
	CP	W/F	12/08/04	2.000	50,000			
	CP	W/F	12/08/04	2.000	50,000			
	CP	W/F	12/08/04	2.000	50,000			
	CP	W/F	12/08/04	2.000	50,000			
	CP	COUNTRY	12/10/04	2.050	40,000			
	CP	CHEVRON	12/13/04	2.000	25,000			
	CP	CHEVRON	12/13/04	2.000	50,000			
12/07/04	REDEMPTIONS							
	CP	GE CO	12/07/04	2.000	50,000	1	2,777.78	2.028
	CP	GE CO	12/07/04	2.000	50,000	1	2,777.78	2.028
	CP	GE CO	12/07/04	2.000	50,000	1	2,777.78	2.028
	CP	GE CO	12/07/04	2.000	50,000	1	2,777.78	2.028
	CP	W/F	12/07/04	2.000	50,000	8	22,222.22	2.029
	CP	W/F	12/07/04	2.000	50,000	8	22,222.22	2.029
12/07/04	PURCHASES							
	CP	CITI GLOBAL	12/17/04	2.050	50,000			
	CP	CITI GLOBAL	12/17/04	2.050	50,000			
	CP	CHEVRON	12/20/04	2.000	50,000			
	CP	W/F	12/21/04	2.070	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
	CP	GE CO	12/29/04	2.200	50,000			
12/08/04	REDEMPTIONS							
	CP	W/F	12/08/04	2.000	50,000	2	5,555.56	2.028
	CP	W/F	12/08/04	2.000	50,000	2	5,555.56	2.028
	CP	W/F	12/08/04	2.000	50,000	2	5,555.56	2.028
	CP	W/F	12/08/04	2.000	50,000	2	5,555.56	2.028
	DISC NOTE	FHLB	12/08/04	1.920	50,000	5	13,333.33	1.947
	DISC NOTE	FNMA	12/08/04	1.620	50,000	146	328,500.00	1.653
	DISC NOTE	FHLMC	12/08/04	1.400	50,000	205	398,611.11	1.431
	DISC NOTE	FHLMC	12/08/04	1.400	50,000	205	398,611.11	1.431
	DISC NOTE	FHLMC	12/08/04	1.400	50,000	205	398,611.11	1.431
12/08/04	PURCHASES							
	CD	W/F	2.190%	12/27/04	2.190		50,000	

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/09/04	REDEMPTIONS								
	CP	CHEVRON		12/09/04	2.000	50,000	9	25,000.00	2.029
	CP	CHEVRON		12/09/04	2.000	50,000	9	25,000.00	2.029
12/09/04	RRP								
	TREAS	NOTE	2.500%	10/31/06	1.750	50,000	9	(21,683.59)	-1.789
	TREAS	NOTE	2.500%	10/31/06	1.750	50,000	9	(21,683.59)	-1.789
12/09/04	PURCHASES								
	CD	TORONTO	2.300%	01/03/05	2.300	50,000			
	CD	TORONTO	2.300%	01/03/05	2.300	50,000			
	CD	TORONTO	2.300%	01/03/05	2.300	50,000			
	CD	TORONTO	2.300%	01/03/05	2.300	50,000			
	CD	W/F	2.230%	01/03/05	2.230	50,000			
	CD	W/F	2.230%	01/03/05	2.230	50,000			
12/10/04	REDEMPTIONS								
	CD	WA MU, FA	2.050%	12/10/04	2.050	40,000	4	9,123.56	2.079
	CD	UBS	1.875%	12/10/04	1.875	50,000	65	169,270.83	1.901
	CD	UBS	1.875%	12/10/04	1.875	50,000	65	169,270.83	1.901
	CD	UBS	1.875%	12/10/04	1.875	50,000	65	169,270.83	1.901
	CP	COUNTRY		12/10/04	2.050	40,000	4	9,111.11	2.079
	CP	SRAC		12/10/04	2.120	50,000	7	20,611.11	2.150
	CP	W/F		12/10/04	2.000	50,000	22	61,611.11	2.030
	CP	W/F		12/10/04	2.000	50,000	22	61,611.11	2.030
	CP	W/F		12/10/04	2.000	50,000	22	61,611.11	2.030
	CP	W/F		12/10/04	2.000	50,000	22	61,611.11	2.030
	CP	DEERE		12/10/04	2.070	47,000	35	94,587.50	2.103
12/10/04	PURCHASES								
	CD	CALYON	2.280%	01/03/05	2.280	50,000			
	CD	CALYON	2.280%	01/03/05	2.280	50,000			
	CD	US BANK	2.300%	01/03/05	2.300	50,000			
	CD	US BANK	2.300%	01/03/05	2.300	50,000			
	CP	SRAC		01/03/05	2.490	50,000			
12/13/04	REDEMPTIONS								
	CD	WA MU, FA	2.050%	12/13/04	2.050	48,200	7	19,236.02	2.078
	CD	WA MU, FA	2.050%	12/13/04	2.050	50,000	7	19,954.37	2.078
	CD	HSBC	1.860%	12/13/04	1.860	50,000	68	175,666.67	1.886
	CD	HSBC	1.860%	12/13/04	1.860	50,000	68	175,666.67	1.886
	CD	W/F	1.870%	12/13/04	1.870	50,000	68	176,611.11	1.896
	CD	W/F	1.870%	12/13/04	1.870	50,000	68	176,611.11	1.896
	CP	CHEVRON		12/13/04	2.000	25,000	7	9,722.22	2.029
	CP	CHEVRON		12/13/04	2.000	50,000	7	19,444.44	2.029
	CP	GECC		12/13/04	2.010	50,000	25	69,791.67	2.041

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u>	<u>MATURITY</u> <u>DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/13/04	REDEMPTIONS (continued)								
	CP	GECC		12/13/04	2.010	50,000	25	69,791.67	2.041
	CP	GECC		12/13/04	2.010	50,000	25	69,791.67	2.041
	CP	GECC		12/13/04	2.010	50,000	25	69,791.67	2.041
	CP	GECC		12/13/04	1.770	50,000	97	238,458.33	1.803
	CP	GECC		12/13/04	1.770	50,000	97	238,458.33	1.803
12/13/04	PURCHASES								
	CD	W/F	2.250%	12/27/04	2.250	50,000			
	CD	W/F	2.250%	12/27/04	2.250	50,000			
	CD	W/F	2.270%	01/03/05	2.270	50,000			
	CD	W/F	2.270%	01/03/05	2.270	50,000			
	CP	SARA LEE		12/29/04	2.280	25,000			
	CP	AMER EXP		12/31/04	2.250	50,000			
	CP	AMER EXP		12/31/04	2.250	50,000			
	CP	GECC		05/26/05	2.520	50,000			
	CP	GECC		05/26/05	2.520	50,000			
	CP	GECC		05/26/05	2.520	50,000			
	CP	GECC		05/26/05	2.520	50,000			
	DISC NOTE	FHLMC		05/03/05	2.430	50,000			
	DISC NOTE	FHLMC		05/03/05	2.430	50,000			
	DISC NOTE	FHLMC		05/09/05	2.485	30,000			
	DISC NOTE	FHLMC		05/09/05	2.485	50,000			
	DISC NOTE	FHLMC		05/09/05	2.485	50,000			
	DISC NOTE	FHLMC		05/31/05	2.500	50,000			
	DISC NOTE	FHLMC		05/31/05	2.500	50,000			
12/14/04	REDEMPTIONS								
	CD	RB SCOT	1.860%	12/14/04	1.860	50,000	69	178,250.00	1.886
	CD	RB SCOT	1.860%	12/14/04	1.860	50,000	69	178,250.00	1.886
	CP	GECC		12/14/04	2.010	50,000	26	72,583.33	2.041
	CP	GECC		12/14/04	2.010	50,000	26	72,583.33	2.041
	CP	GECC		12/14/04	2.010	50,000	26	72,583.33	2.041
	CP	GECC		12/14/04	2.010	50,000	26	72,583.33	2.041
	CP	BEAR		12/14/04	1.890	50,000	62	162,750.00	1.923
	CP	BEAR		12/14/04	1.890	50,000	62	162,750.00	1.923
	CP	BEAR		12/14/04	1.890	50,000	62	162,750.00	1.923
	CP	FCAR		12/14/04	1.840	35,000	76	135,955.56	1.873
	CP	FCAR		12/14/04	1.840	50,000	76	194,222.22	1.873
	CP	GMAC		12/14/04	1.900	50,000	144	380,000.00	1.941
	CP	GMAC		12/14/04	1.900	50,000	144	380,000.00	1.941
12/14/04	PURCHASES								
	CD	UBS	2.560%	05/18/05	2.550	30,000			
	CD	UBS	2.560%	05/18/05	2.550	50,000			
	CD	UBS	2.560%	05/18/05	2.550	50,000			
	CD	ABN AMRO	2.550%	05/18/05	2.540	50,000			
	CD	ABN AMRO	2.550%	05/18/05	2.540	50,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY</u>	<u>TRANS</u> <u>DATE</u>	<u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/14/04	PURCHASES (continued)								
	CD	ABN AMRO	2.550%	05/18/05	2.540	50,000			
	CD	ABN AMRO	2.550%	05/18/05	2.540	50,000			
	CP	NCAT		12/15/04	2.240	20,000			
	CP	NCAT		12/15/04	2.240	50,000			
	CP	NCAT		12/15/04	2.240	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	GECC		12/15/04	2.230	50,000			
	CP	W/F		12/20/04	2.210	50,000			
	CP	W/F		12/20/04	2.210	50,000			
	CP	W/F		12/20/04	2.210	50,000			
	CP	W/F		12/20/04	2.210	50,000			
	CP	CHEVRON		12/20/04	2.220	50,000			
	CP	CHEVRON		12/20/04	2.220	50,000			
	CP	CHEVRON		12/20/04	2.220	50,000			
	DISC NOTE	FHLMC		05/03/05	2.460	50,000			
	DISC NOTE	FHLMC		05/03/05	2.460	50,000			
	DISC NOTE	FHLMC		05/03/05	2.460	50,000			
	DISC NOTE	FHLMC		05/03/05	2.460	50,000			
12/15/04	REDEMPTIONS								
	CB	PROCTOR	6.600%	12/15/04	3.350	21,900	909	1,909,315.00	3.260
	CB	PROCTOR	6.600%	12/15/04	3.457	20,000	912	1,802,666.67	3.366
	CB	PROCTOR	6.600%	12/15/04	4.840	17,000	1,209	2,808,910.00	4.750
	CP	NCAT		12/15/04	2.240	20,000	1	1,244.44	2.271
	CP	NCAT		12/15/04	2.240	50,000	1	3,111.11	2.271
	CP	NCAT		12/15/04	2.240	50,000	1	3,111.11	2.271
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
	CP	GECC		12/15/04	2.230	50,000	1	3,097.22	2.261
12/15/04	PURCHASES								
	CD	SVENSKA	2.558%	05/26/05	2.565	25,000			
	CD	SVENSKA	2.558%	05/26/05	2.565	50,000			
	CD	SVENSKA	2.558%	05/26/05	2.565	50,000			
	CD	ABN AMRO	2.625%	06/30/05	2.625	50,000			
	CD	ABN AMRO	2.625%	06/30/05	2.625	50,000			
	CP	COUNTRY		12/29/04	2.330	34,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/15/04	PURCHASES (continued)							
	CP	COUNTRY	12/29/04	2.330	50,000			
	CP	COUNTRY	12/29/04	2.330	50,000			
	CP	COUNTRY	12/29/04	2.330	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/26/05	2.510	50,000			
	DISC NOTE	FHLMC	05/27/05	2.510	50,000			
	DISC NOTE	FHLMC	05/27/05	2.510	50,000			
	DISC NOTE	FHLMC	05/27/05	2.510	50,000			
	DISC NOTE	FHLMC	05/27/05	2.510	50,000			
12/16/04	NO REDEMPTIONS							
12/16/04	PURCHASES							
	CD	ABN AMRO	2.520%	05/02/05	2.520	50,000		
	CD	SOC GEN	2.520%	05/02/05	2.520	50,000		
	CD	SOC GEN	2.520%	05/02/05	2.520	50,000		
	CD	UBS	2.545%	05/09/05	2.540	50,000		
	CD	UBS	2.545%	05/09/05	2.540	50,000		
	CD	LLOYDS	2.530%	05/11/05	2.530	50,000		
	CD	LLOYDS	2.530%	05/11/05	2.530	50,000		
	CP	GECC		04/01/05	2.430	50,000		
	CP	GECC		04/01/05	2.430	50,000		
	CP	GECC		04/01/05	2.430	50,000		
	DISC NOTE	FHLMC		05/02/05	2.460	50,000		
	DISC NOTE	FHLMC		05/02/05	2.460	50,000		
	DISC NOTE	FHLMC		05/02/05	2.460	50,000		
	DISC NOTE	FHLMC		05/02/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/03/05	2.460	50,000		
	DISC NOTE	FHLMC		05/09/05	2.475	50,000		
	DISC NOTE	FHLMC		05/09/05	2.475	50,000		
	DISC NOTE	FHLMC		05/27/05	2.510	50,000		
	DISC NOTE	FHLMC		05/27/05	2.510	50,000		

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>	
12/17/04 REDEMPTIONS									
	CP	CITI GLOBAL	12/17/04	2.050	50,000	10	28,472.22	2.080	
	CP	CITI GLOBAL	12/17/04	2.050	50,000	10	28,472.22	2.080	
12/17/04 NO PURCHASES									
12/20/04 REDEMPTIONS									
	BN	B/A	1.900%	12/20/04	1.900	50,000	75	197,916.67	1.926
	BN	B/A	1.900%	12/20/04	1.900	50,000	75	197,916.67	1.926
	BN	B/A	1.900%	12/20/04	1.900	50,000	75	197,916.67	1.926
	CD	CIBC	1.880%	12/20/04	1.880	50,000	75	196,833.33	1.906
	CD	CIBC	1.880%	12/20/04	1.880	50,000	75	196,833.33	1.906
	CD	MONTREAL	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CD	MONTREAL	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CD	MONTREAL	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CD	CALYON	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CD	CALYON	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CD	CALYON	1.890%	12/20/04	1.890	50,000	75	196,875.00	1.916
	CP	W/F		12/20/04	2.210	50,000	6	18,416.67	2.242
	CP	W/F		12/20/04	2.210	50,000	6	18,416.67	2.242
	CP	W/F		12/20/04	2.210	50,000	6	18,416.67	2.242
	CP	W/F		12/20/04	2.210	50,000	6	18,416.67	2.242
	CP	CHEVRON		12/20/04	2.220	50,000	6	18,500.00	2.252
	CP	CHEVRON		12/20/04	2.220	50,000	6	18,500.00	2.252
	CP	CHEVRON		12/20/04	2.220	50,000	6	18,500.00	2.252
	CP	CHEVRON		12/20/04	2.000	50,000	13	36,111.11	2.029
	CP	SARA LEE		12/20/04	1.930	50,000	76	203,722.22	1.965
	CP	SARA LEE		12/20/04	1.930	50,000	76	203,722.22	1.965
	CP	GE CO		12/20/04	1.810	50,000	82	206,138.89	1.843
	CP	GE CO		12/20/04	1.810	50,000	82	206,138.89	1.843
	CP	GE CO		12/20/04	1.810	50,000	82	206,138.89	1.843
	DISC NOTE	FNMA		12/20/04	1.580	50,000	158	346,722.22	1.613
	DISC NOTE	FNMA		12/20/04	1.580	50,000	158	346,722.22	1.613
	DISC NOTE	FNMA		12/20/04	1.580	50,000	158	346,722.22	1.613
	DISC NOTE	FNMA		12/20/04	1.580	50,000	158	346,722.22	1.613
12/20/04 PURCHASES									
	TREAS	NOTE	2.875%	11/30/06	3.000	50,000			
	TREAS	NOTE	2.875%	11/30/06	3.000	50,000			
	CP	CITI GLOBAL		04/01/05	2.420	50,000			
	CP	CITI GLOBAL		04/01/05	2.420	50,000			
	CP	CITI GLOBAL		04/01/05	2.420	50,000			
	CP	CITI GLOBAL		04/01/05	2.420	50,000			
	CP	GECC		05/02/05	2.500	50,000			
	CP	GECC		05/02/05	2.500	50,000			
	CP	GECC		05/02/05	2.500	50,000			
	CP	GECC		05/02/05	2.500	50,000			
	CP	GECC		05/04/05	2.500	50,000			
	CP	GECC		05/04/05	2.500	50,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/20/04	PURCHASES (continued)							
	CP	GECC	05/04/05	2.500	50,000			
	CP	GECC	05/04/05	2.500	50,000			
	DISC NOTE	FHLMC	05/03/05	2.480	50,000			
	DISC NOTE	FHLMC	05/05/05	2.470	50,000			
	DISC NOTE	FHLMC	05/05/05	2.470	50,000			
	DISC NOTE	FHLMC	05/05/05	2.470	50,000			
	DISC NOTE	FHLMC	05/05/05	2.470	50,000			
	DISC NOTE	FHLMC	05/09/05	2.490	50,000			
	DISC NOTE	FHLMC	05/26/05	2.530	50,000			
	DISC NOTE	FHLMC	05/26/05	2.530	50,000			
12/21/04	REDEMPTIONS							
	CP	W/F	12/21/04	2.070	50,000	14	40,250.00	2.100
	DISC NOTE	FHLMC	12/21/04	1.630	50,000	159	359,958.33	1.665
	DISC NOTE	FHLMC	12/21/04	1.630	50,000	159	359,958.33	1.665
12/21/04	PURCHASES							
	CP	COUNTRY	12/27/04	2.330	50,000			
	CP	COUNTRY	12/27/04	2.330	50,000			
	CP	TOYOTA	05/18/05	2.500	50,000			
	CP	TOYOTA	05/18/05	2.500	50,000			
	CP	GECC	05/18/05	2.560	50,000			
	CP	GECC	05/18/05	2.560	50,000			
	CP	GECC	05/18/05	2.560	50,000			
	CP	GECC	05/18/05	2.560	50,000			
	DISC NOTE	FHLMC	05/02/05	2.480	30,000			
	DISC NOTE	FHLMC	05/02/05	2.480	50,000			
	DISC NOTE	FHLMC	05/03/05	2.485	50,000			
	DISC NOTE	FHLMC	05/05/05	2.485	25,000			
	DISC NOTE	FHLMC	05/05/05	2.485	50,000			
	DISC NOTE	FHLMC	05/10/05	2.500	48,750			
12/22/04	NO REDEMPTIONS							
12/22/04	PURCHASES							
	TREAS	NOTE	2.875%	11/30/06	3.030	50,000		
	TREAS	NOTE	2.875%	11/30/06	3.030	50,000		
	CD	S-E BANK	2.460%	03/28/05	2.450	50,000		
	CD	SOC GEN	2.590%	05/31/05	2.590	50,000		
	CD	SOC GEN	2.590%	05/31/05	2.590	50,000		
	CD	CIBC	2.600%	06/01/05	2.600	50,000		
	CD	CIBC	2.600%	06/01/05	2.600	50,000		
	DISC NOTE	FHLMC		05/05/05	2.475	25,000		
	DISC NOTE	FHLMC		05/05/05	2.475	50,000		
	DISC NOTE	FHLMC		05/05/05	2.475	50,000		
	DISC NOTE	FHLMC		05/18/05	2.520	50,000		
	DISC NOTE	FHLMC		05/18/05	2.520	50,000		

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS</u> <u>HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>	
12/22/04	PURCHASES (continued)								
	DISC NOTE	FHLMC	05/18/05	2.520	50,000				
	DISC NOTE	FHLMC	05/18/05	2.520	50,000				
	DISC NOTE	FHLMC	05/18/05	2.520	50,000				
	DISC NOTE	FHLMC	05/18/05	2.520	50,000				
	DISC NOTE	FHLMC	05/27/05	2.540	50,000				
	DISC NOTE	FHLMC	05/27/05	2.540	50,000				
12/23/04	NO REDEMPTIONS								
12/23/04	PURCHASES								
	CD	W/F	2.320%	01/12/05	2.320	50,000			
	CD	W/F	2.320%	01/12/05	2.320	50,000			
	CD	W/F	2.320%	01/20/05	2.320	50,000			
	CD	W/F	2.320%	01/20/05	2.320	50,000			
	CD	CALYON	2.460%	04/01/05	2.460	50,000			
	CD	CALYON	2.460%	04/01/05	2.460	50,000			
	CD	CALYON	2.460%	04/01/05	2.460	50,000			
	CD	WA MU, FA	2.490%	04/01/05	2.490	50,000			
	CD	WA MU, FA	2.490%	04/01/05	2.490	50,000			
	CD	WA MU, FA	2.490%	04/01/05	2.490	50,000			
	CD	WA MU, FA	2.490%	04/01/05	2.490	50,000			
	CP	GECC		02/02/05	2.280	50,000			
	CP	GECC		02/02/05	2.280	50,000			
	CP	GECC		02/02/05	2.280	50,000			
	CP	GECC		02/02/05	2.280	50,000			
	CP	TOYOTA		03/02/05	2.360	50,000			
	CP	GECC		03/02/05	2.370	50,000			
	CP	GECC		03/02/05	2.370	50,000			
	DISC NOTE	FHLMC		03/21/05	2.395	50,000			
	DISC NOTE	FHLMC		03/21/05	2.395	50,000			
	DISC NOTE	FHLMC		05/02/05	2.470	50,000			
	DISC NOTE	FHLMC		05/02/05	2.470	50,000			
	DISC NOTE	FHLMC		05/02/05	2.470	50,000			
	DISC NOTE	FHLMC		05/02/05	2.470	50,000			
	DISC NOTE	FHLMC		05/09/05	2.500	50,000			
	DISC NOTE	FHLMC		05/09/05	2.500	50,000			
12/24/04	NO REDEMPTIONS								
12/24/04	NO PURCHASES								
12/27/04	REDEMPTIONS								
	CD	W/F	2.250%	12/27/04	2.250	50,000	14	43,750.00	2.281
	CD	W/F	2.250%	12/27/04	2.250	50,000	14	43,750.00	2.281
	CD	W/F	2.190%	12/27/04	2.190	50,000	19	57,791.67	2.220
	CP	COUNTRY		12/27/04	2.330	50,000	6	19,416.67	2.363
	CP	COUNTRY		12/27/04	2.330	50,000	6	19,416.67	2.363
	DISC NOTE	FHLMC		12/27/04	1.985	50,000	53	146,118.06	2.018

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>	
12/27/04	REDEMPTIONS (continued)								
	DISC NOTE	FHLMC	12/27/04	1.985	50,000	53	146,118.06	2.018	
12/27/04	PURCHASES								
	CP	AMER EXP	12/29/04	2.270	50,000				
	CP	AMER EXP	12/29/04	2.270	50,000				
	CP	AMER EXP	12/29/04	2.270	50,000				
	CP	AMER EXP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
	CP	CITICORP	12/29/04	2.270	50,000				
12/28/04	NO REDEMPTIONS								
12/28/04	PURCHASES								
	CD	W/F	2.350%	01/10/05	2.350	50,000			
	CD	W/F	2.350%	01/10/05	2.350	50,000			
	CD	W/F	2.350%	01/10/05	2.350	50,000			
	CD	W/F	2.350%	01/10/05	2.350	50,000			
12/29/04	REDEMPTIONS								
	CD	US BANK	1.890%	12/29/04	1.890	50,000	84	220,500.00	1.916
	CD	US BANK	1.890%	12/29/04	1.890	50,000	84	220,500.00	1.916
	CD	US BANK	1.890%	12/29/04	1.890	50,000	84	220,500.00	1.916
	CD	U/B CALIF	1.890%	12/29/04	1.890	50,000	84	220,500.00	1.916
	CD	U/B CALIF	1.890%	12/29/04	1.890	50,000	84	220,500.00	1.916
	CD	DANSKE	1.900%	12/29/04	1.900	50,000	84	221,166.67	1.926
	CD	DANSKE	1.900%	12/29/04	1.900	50,000	84	221,166.67	1.926
	CD	CIBC	1.910%	12/29/04	1.910	50,000	84	222,833.33	1.937
	CD	CIBC	1.910%	12/29/04	1.910	50,000	84	222,833.33	1.937
	CD	W/F	1.870%	12/29/04	1.870	50,000	90	233,750.00	1.896
	CD	W/F	1.870%	12/29/04	1.870	50,000	90	233,750.00	1.896
	CD	RB SCOT	1.850%	12/29/04	1.845	50,000	97	248,565.83	1.871
	CD	RB SCOT	1.850%	12/29/04	1.845	50,000	97	248,565.83	1.871
	CD	CS/1ST BOSTON	1.780%	12/29/04	1.780	50,000	155	383,194.44	1.805
	CD	CS/1ST BOSTON	1.780%	12/29/04	1.780	50,000	155	383,194.44	1.805
	CD	CS/1ST BOSTON	1.765%	12/29/04	1.750	50,000	191	464,272.72	1.774
	CD	CS/1ST BOSTON	1.765%	12/29/04	1.750	50,000	191	464,272.72	1.774
	CD	BNP PARIBAS	1.770%	12/29/04	1.765	50,000	191	468,227.59	1.790
	CP	AMER EXP		12/29/04	2.270	50,000	2	6,305.56	2.302
	CP	AMER EXP		12/29/04	2.270	50,000	2	6,305.56	2.302
	CP	AMER EXP		12/29/04	2.270	50,000	2	6,305.56	2.302
	CP	AMER EXP		12/29/04	2.270	50,000	2	6,305.56	2.302
	CP	CITICORP		12/29/04	2.270	50,000	2	6,305.56	2.302
	CP	CITICORP		12/29/04	2.270	50,000	2	6,305.56	2.302

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/29/04	REDEMPTIONS (continued)							
CP		CITICORP	12/29/04	2.270	50,000	2	6,305.56	2.302
CP		CITICORP	12/29/04	2.270	50,000	2	6,305.56	2.302
CP		CITICORP	12/29/04	2.270	50,000	2	6,305.56	2.302
CP		CITICORP	12/29/04	2.270	50,000	2	6,305.56	2.302
CP		COUNTRY	12/29/04	2.330	34,000	14	30,807.78	2.365
CP		COUNTRY	12/29/04	2.330	50,000	14	45,305.56	2.365
CP		COUNTRY	12/29/04	2.330	50,000	14	45,305.56	2.365
CP		COUNTRY	12/29/04	2.330	50,000	14	45,305.56	2.365
CP		SARA LEE	12/29/04	2.280	25,000	16	25,333.33	2.314
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		GE CO	12/29/04	2.200	50,000	22	67,222.22	2.234
CP		B/A	12/29/04	1.880	50,000	96	250,666.67	1.916
CP		B/A	12/29/04	1.880	50,000	96	250,666.67	1.916
CP		GECC	12/29/04	1.740	50,000	127	306,916.67	1.775
CP		GECC	12/29/04	1.740	50,000	127	306,916.67	1.775
CP		GECC	12/29/04	1.740	50,000	127	306,916.67	1.775
CP		GECC	12/29/04	1.740	50,000	127	306,916.67	1.775
CP		B/A	12/29/04	1.750	50,000	127	308,680.56	1.785
CP		B/A	12/29/04	1.750	50,000	127	308,680.56	1.785
CP		GECC	12/29/04	1.690	50,000	162	380,250.00	1.727
CP		GECC	12/29/04	1.690	50,000	162	380,250.00	1.727
CP		GMAC	12/29/04	1.870	50,000	167	433,736.11	1.913
CP		GMAC	12/29/04	1.870	50,000	167	433,736.11	1.913
CP		GMAC	12/29/04	1.870	50,000	167	433,736.11	1.913
CP		GMAC	12/29/04	1.870	50,000	167	433,736.11	1.913
DISC NOTE		FNMA	12/29/04	1.710	48,757	155	358,973.41	1.747
DISC NOTE		FNMA	12/29/04	1.710	50,000	155	368,125.00	1.747
DISC NOTE		FHLMC	12/29/04	1.440	50,000	231	462,000.00	1.474
DISC NOTE		FHLMC	12/29/04	1.440	50,000	231	462,000.00	1.474
12/29/04	PURCHASES							
CP		GECC	12/30/04	2.200	10,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		GECC	12/30/04	2.200	50,000			
CP		COUNTRY	12/30/04	2.300	39,000			
CP		COUNTRY	12/30/04	2.300	50,000			

POOLED MONEY INVESTMENT ACCOUNT

<u>DATE</u>	<u>TYPE</u>	<u>a/</u> <u>DESCRIPTION</u>	<u>a/</u> <u>MATURITY DATE</u>	<u>TRANS</u> <u>YIELD</u>	<u>PAR</u> <u>(000)</u>	<u>d/</u> <u>DAYS HELD</u>	<u>AMOUNT</u> <u>EARNED</u>	<u>EFFECTIVE</u> <u>YIELD</u>
12/29/04	PURCHASES (continued)							
	CP	COUNTRY	12/30/04	2.300	50,000			
	CP	GECC	01/03/05	2.180	50,000			
	CP	GECC	01/03/05	2.180	50,000			
	CP	CITICORP	01/03/05	2.230	50,000			
	CP	CITICORP	01/03/05	2.230	50,000			
	CP	CITICORP	01/03/05	2.230	50,000			
	CP	CITICORP	01/03/05	2.230	50,000			
12/30/04	REDEMPTIONS							
	CP	GECC	12/30/04	2.200	10,000	1	611.11	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	GECC	12/30/04	2.200	50,000	1	3,055.56	2.230
	CP	COUNTRY	12/30/04	2.300	39,000	1	2,491.67	2.332
	CP	COUNTRY	12/30/04	2.300	50,000	1	3,194.44	2.332
	CP	COUNTRY	12/30/04	2.300	50,000	1	3,194.44	2.332
12/30/04	PURCHASES							
	REMIC	FNMA	5.500%	03/25/32	3.918		2,895	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	REMIC	FNMA	5.500%	03/25/32	3.918		50,000	
	CD	W/F	2.270%	01/11/05	2.270		32,000	
	CD	W/F	2.270%	01/11/05	2.270		50,000	
	CD	W/F	2.270%	01/11/05	2.270		50,000	
	CD	W/F	2.270%	01/11/05	2.270		50,000	
	CP	GECC		01/03/05	2.000		50,000	
	CP	GECC		01/03/05	2.000		50,000	
	CP	GOLDMAN		01/03/05	2.180		50,000	
	CP	GOLDMAN		01/03/05	2.180		50,000	
	CP	GOLDMAN		01/03/05	2.180		50,000	
	CP	GOLDMAN		01/03/05	2.180		50,000	
12/31/04	REDEMPTIONS							
	CP	AMER EXP		12/31/04	2.250		56,250.00	2.283
	CP	AMER EXP		12/31/04	2.250		56,250.00	2.283
12/31/04	NO PURCHASES							

<u>a/</u>	The abbreviations indicate the type of security purchased or sold; i.e., (U.S.) Bills, Bonds, Notes, Debentures, Discount Notes and Participation Certificates: Federal National Mortgage Association (FNMA) , Farmers Home Administration Notes (FHA) , Student Loan Marketing Association (SLMA) , Small Business Association (SBA) , Negotiable Certificates of Deposit (CD) , Negotiable Certificates of Deposit Floating Rate (CD FR) , Export Import Notes (EXIM) , Bankers Acceptances (BA) , Commercial Paper (CP) , Government National Mortgage Association (GNMA) , Federal Home Loan Bank Notes (FHLB) , Federal Land Bank Bonds (FLB) , Federal Home Loan Mortgage Corporation Obligation (FHLMC PC) & (FHLMC GMC) , Federal Farm Credit Bank Bonds (FFCB) , Federal Farm Credit Discount Notes (FFC) , Corporate Securities (CB) , US Ship Financing Bonds (TITLE XI'S) , International Bank of Redevelopment (IBRD) , Tennessee Valley Authority (TVA) , Medium Term Notes (MTN) , Real Estate Mortgage Investment Conduit (REMIC) .
<u>b/</u>	Purchase or sold yield based on 360 day calculation for discount obligations and Repurchase Agreements.
<u>c/</u>	Repurchase Agreement.
<u>d/</u>	Par amount of securities purchased, sold or redeemed.
<u>e/</u>	Securities were purchased and sold as of the same date.
<u>f/</u>	Repurchase Agreement against Reverse Repurchase Agreement.
<u>g/</u>	Outright purchase against Reverse Repurchase Agreement.
<u>h/</u>	Security "SWAP" transactions.
<u>i/</u>	Buy back agreement.
RRS	Reverse Repurchase Agreement.
RRP	Termination of Reverse Repurchase Agreement.

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>ALHAMBRA</u>				
Omni Bank, N.A.	10/01/2004	1.770	2,000,000.00	01/07/2005
Omni Bank, N.A.	11/19/2004	2.170	4,000,000.00	02/18/2005
Omni Bank, N.A.	12/10/2004	2.290	6,000,000.00	03/11/2005
Omni Bank, N.A.	11/23/2004	2.290	2,000,000.00	04/08/2005
Omni Bank, N.A.	11/12/2004	2.350	2,000,000.00	05/13/2005
Omni Bank, N.A.	12/17/2004	2.480	2,000,000.00	06/01/2005
Omni Bank, N.A.	12/01/2004	2.450	2,000,000.00	06/01/2005
The Bank of East Asia (USA), N.A.	08/11/2004	1.750	3,000,000.00	02/09/2005
The Bank of East Asia (USA), N.A.	08/18/2004	1.820	6,000,000.00	02/16/2005
The Bank of East Asia (USA), N.A.	10/14/2004	2.050	3,095,000.00	04/14/2005
<u>ARROYO GRANDE</u>				
Mid State Bank and Trust	07/15/2004	1.740	5,000,000.00	01/13/2005
Mid State Bank and Trust	08/11/2004	1.730	5,000,000.00	02/09/2005
Mid State Bank and Trust	09/09/2004	1.930	5,000,000.00	03/10/2005
Mid State Bank and Trust	10/13/2004	2.050	5,000,000.00	04/13/2005
Mid State Bank and Trust	11/17/2004	2.350	5,000,000.00	05/18/2005
Mid State Bank and Trust	12/10/2004	2.470	5,000,000.00	06/10/2005
<u>BREA</u>				
Pacific Western National Bank	08/04/2004	1.800	4,000,000.00	02/02/2005
<u>CALABASAS</u>				
First Bank of Beverly Hills, FSB	09/02/2004	1.850	10,000,000.00	03/03/2005
First Bank of Beverly Hills, FSB	11/04/2004	2.230	10,000,000.00	05/05/2005
First Bank of Beverly Hills, FSB	12/01/2004	2.450	10,000,000.00	06/01/2005
First Bank of Beverly Hills, FSB	12/15/2004	2.510	10,000,000.00	06/15/2005
<u>CAMARILLO</u>				
First California Bank	07/28/2004	1.810	6,000,000.00	01/26/2005
First California Bank	09/22/2004	1.960	6,000,000.00	03/23/2005
First California Bank	12/03/2004	2.470	4,000,000.00	06/03/2005
<u>CAMERON PARK</u>				
Western Sierra National Bank	07/14/2004	1.660	7,000,000.00	01/12/2005
Western Sierra National Bank	10/06/2004	2.030	10,000,000.00	04/06/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>CHATSWORTH</u>				
Premier America Credit Union	09/22/2004	1.770	10,000,000.00	01/06/2005
Premier America Credit Union	10/20/2004	1.820	10,000,000.00	01/19/2005
Premier America Credit Union	11/10/2004	2.110	10,000,000.00	02/09/2005
<u>CHICO</u>				
Tri Counties Bank	12/16/2004	2.290	20,000,000.00	03/17/2005
<u>CITY OF INDUSTRY</u>				
EverTrust Bank	11/03/2004	1.950	5,000,000.00	02/02/2005
EverTrust Bank	12/10/2004	2.270	6,000,000.00	03/11/2005
EverTrust Bank	10/28/2004	2.120	6,000,000.00	04/28/2005
<u>DUBLIN</u>				
Operating Engineers Local # 3 FCU	08/11/2004	1.710	5,000,000.00	02/09/2005
Operating Engineers Local # 3 FCU	10/06/2004	2.030	5,000,000.00	04/06/2005
Operating Engineers Local # 3 FCU	12/10/2004	2.450	10,000,000.00	06/10/2005
<u>EL CENTRO</u>				
Valley Independent Bank	09/29/2004	1.800	20,000,000.00	01/07/2005
Valley Independent Bank	10/15/2004	1.790	20,000,000.00	01/14/2005
Valley Independent Bank	10/15/2004	1.790	27,500,000.00	01/14/2005
Valley Independent Bank	10/22/2004	1.890	32,500,000.00	01/21/2005
Valley Independent Bank	12/01/2004	2.280	25,000,000.00	03/02/2005
<u>EL SEGUNDO</u>				
First Coastal Bank, N.A.	07/21/2004	1.720	2,000,000.00	01/20/2005
First Coastal Bank, N.A.	12/17/2004	2.270	5,000,000.00	03/18/2005
First Coastal Bank, N.A.	12/01/2004	2.460	2,000,000.00	06/01/2005
Xerox Federal Credit Union	09/09/2004	1.940	7,000,000.00	03/14/2005
Xerox Federal Credit Union	11/17/2004	2.370	20,000,000.00	05/18/2005
Xerox Federal Credit Union	12/02/2004	2.500	20,000,000.00	06/02/2005
<u>FAIRFIELD</u>				
Westamerica Bank	10/08/2004	1.750	60,000,000.00	01/06/2005
Westamerica Bank	10/14/2004	1.730	65,000,000.00	01/14/2005
Westamerica Bank	11/17/2004	2.130	50,000,000.00	02/16/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>FRESNO</u>				
United Security Bank	10/20/2004	2.070	40,000,000.00	04/20/2005
<u>FULLERTON</u>				
Fullerton Community Bank	07/23/2004	1.770	8,000,000.00	01/21/2005
Fullerton Community Bank	11/17/2004	2.360	9,000,000.00	05/18/2005
<u>GOLETA</u>				
Pacific Capital Bank, N.A.	08/13/2004	1.750	11,000,000.00	02/11/2005
Pacific Capital Bank, N.A.	08/13/2004	1.750	61,000,000.00	02/11/2005
Pacific Capital Bank, N.A.	12/08/2004	2.270	20,000,000.00	03/09/2005
Pacific Capital Bank, N.A.	10/01/2004	2.040	78,000,000.00	04/01/2005
Pacific Capital Bank, N.A.	12/08/2004	2.440	85,000,000.00	06/08/2005
<u>GRANADA HILLS</u>				
First State Bank of California	09/17/2004	1.930	2,000,000.00	03/18/2005
First State Bank of California	10/21/2004	2.100	3,000,000.00	04/21/2005
<u>IRVINE</u>				
Commercial Capital Bank	09/29/2004	1.780	60,000,000.00	01/07/2005
Commercial Capital Bank	10/14/2004	1.730	105,000,000.00	01/14/2005
Commercial Capital Bank	11/17/2004	2.130	90,000,000.00	02/16/2005
Commercial Capital Bank	12/15/2004	2.280	39,000,000.00	03/17/2005
<u>LA JOLLA</u>				
Silvergate Bank	12/10/2004	2.320	5,000,000.00	03/11/2005
<u>LODI</u>				
Bank of Lodi, N.A.	09/22/2004	1.960	5,000,000.00	03/23/2005
Farmers & Merchants Bk Cen CA	09/22/2004	1.770	25,000,000.00	01/06/2005
Farmers & Merchants Bk Cen CA	10/07/2004	1.800	10,000,000.00	01/13/2005
<u>LOS ANGELES</u>				
Broadway Federal Bank, FSB	07/09/2004	1.680	2,500,000.00	01/07/2005
Broadway Federal Bank, FSB	09/10/2004	1.940	3,000,000.00	03/11/2005
Cathay Bank	10/07/2004	2.090	38,000,000.00	04/07/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>LOS ANGELES (continued)</u>	11/10/2004	2.320	25,000,000.00	05/11/2005
Cathay Bank				
Cathay Bank	11/18/2004	2.400	15,000,000.00	05/19/2005
Cathay Bank	12/01/2004	2.460	17,000,000.00	06/01/2005
Cathay Bank	12/09/2004	2.490	55,000,000.00	06/09/2005
Cedars Bank	09/29/2004	1.780	4,000,000.00	01/07/2005
Cedars Bank	10/06/2004	1.800	5,000,000.00	01/12/2005
Cedars Bank	11/03/2004	1.970	5,000,000.00	02/02/2005
Cedars Bank	09/22/2004	1.950	5,000,000.00	03/23/2005
Center Bank	07/21/2004	1.710	5,000,000.00	01/20/2005
Center Bank	10/07/2004	1.800	10,000,000.00	01/20/2005
Center Bank	09/15/2004	1.920	20,000,000.00	03/16/2005
Center Bank	12/22/2004	2.520	25,000,000.00	06/22/2005
CHB America Bank	08/20/2004	1.780	4,000,000.00	02/18/2005
CHB America Bank	09/01/2004	1.850	4,000,000.00	03/02/2005
CHB America Bank	10/14/2004	2.040	4,300,000.00	04/14/2005
Eastern International Bank	11/03/2004	2.210	900,000.00	05/04/2005
Eastern International Bank	12/09/2004	2.480	1,000,000.00	06/09/2005
Hanmi Bank	10/07/2004	1.800	10,000,000.00	01/13/2005
Hanmi Bank	10/15/2004	1.770	25,000,000.00	01/14/2005
Hanmi Bank	11/04/2004	1.970	40,000,000.00	02/03/2005
Hanmi Bank	09/02/2004	1.850	20,000,000.00	03/03/2005
Hanmi Bank	09/15/2004	1.920	20,000,000.00	03/16/2005
Hanmi Bank	10/29/2004	2.140	10,000,000.00	04/29/2005
Hanmi Bank	11/04/2004	2.210	25,000,000.00	05/05/2005
Hanmi Bank	12/02/2004	2.480	25,000,000.00	06/02/2005
Hanmi Bank	12/15/2004	2.500	25,000,000.00	06/15/2005
Mellon First Business Bank, N.A.	10/08/2004	1.780	50,000,000.00	01/14/2005
Mellon First Business Bank, N.A.	12/16/2004	2.300	50,000,000.00	03/17/2005
Mirae Bank	09/23/2004	1.980	2,500,000.00	03/24/2005
Mirae Bank	10/15/2004	2.060	4,000,000.00	04/15/2005
Nara Bank, N.A.	10/07/2004	1.800	5,000,000.00	01/13/2005
Nara Bank, N.A.	07/22/2004	1.730	10,000,000.00	01/20/2005
Nara Bank, N.A.	10/21/2004	1.860	15,000,000.00	01/21/2005
Nara Bank, N.A.	08/04/2004	1.800	10,000,000.00	02/02/2005
Nara Bank, N.A.	08/12/2004	1.760	5,000,000.00	02/10/2005
Nara Bank, N.A.	09/10/2004	1.940	10,000,000.00	03/11/2005
Nara Bank, N.A.	11/18/2004	2.390	5,000,000.00	05/19/2005
Nara Bank, N.A.	11/18/2004	2.390	5,000,000.00	05/19/2005
One United Bank	10/13/2004	1.750	5,000,000.00	01/12/2005
One United Bank	12/08/2004	2.450	10,000,000.00	06/08/2005
Preferred Bank	11/05/2004	2.000	4,000,000.00	02/04/2005
Preferred Bank	12/17/2004	2.260	15,000,000.00	03/18/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>LOS ANGELES (continued)</u>				
Preferred Bank	09/17/2004	1.930	16,000,000.00	03/18/2005
Saehan Bank	11/19/2004	2.150	2,000,000.00	02/18/2005
State Bank of India (California)	10/06/2004	2.060	3,000,000.00	04/06/2005
State Bank of India (California)	10/28/2004	2.150	3,000,000.00	04/28/2005
State Bank of India (California)	11/18/2004	2.400	2,000,000.00	05/19/2005
Western Federal Credit Union	10/22/2004	1.890	30,000,000.00	01/21/2005
Wilshire State Bank	10/08/2004	1.780	19,000,000.00	01/14/2005
Wilshire State Bank	11/10/2004	2.100	8,000,000.00	02/09/2005
Wilshire State Bank	12/03/2004	2.270	15,000,000.00	03/02/2005
Wilshire State Bank	11/30/2004	2.220	15,000,000.00	03/02/2005
Wilshire State Bank	12/17/2004	2.260	8,000,000.00	03/18/2005
Wilshire State Bank	12/01/2004	2.440	22,000,000.00	06/01/2005
<u>MERCED</u>				
County Bank	10/15/2004	1.780	10,000,000.00	01/14/2005
County Bank	12/03/2004	2.280	5,000,000.00	03/04/2005
County Bank	09/09/2004	1.940	10,000,000.00	03/10/2005
<u>NEWPORT BEACH</u>				
Orange County Business Bank, N.A.	09/23/2004	1.780	4,000,000.00	01/06/2005
Orange County Business Bank, N.A.	09/22/2004	1.960	4,000,000.00	03/23/2005
<u>NORTH HIGHLANDS</u>				
Safe Credit Union	10/15/2004	1.770	5,000,000.00	01/14/2005
Safe Credit Union	11/12/2004	2.130	20,000,000.00	02/11/2005
<u>OAKDALE</u>				
Oak Valley Community Bank	10/15/2004	1.750	2,500,000.00	01/14/2005
Oak Valley Community Bank	12/16/2004	2.540	3,500,000.00	06/16/2005
<u>OAKLAND</u>				
Metropolitan Bank	07/23/2004	1.760	1,000,000.00	01/21/2005
Metropolitan Bank	07/29/2004	1.830	1,500,000.00	01/27/2005
Metropolitan Bank	08/26/2004	1.860	1,000,000.00	02/24/2005
Metropolitan Bank	09/22/2004	1.950	2,000,000.00	03/23/2005
Metropolitan Bank	12/02/2004	2.480	1,500,000.00	06/02/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>ONTARIO</u>				
Citizens Business Bank	09/03/2004	1.840	25,000,000.00	03/04/2005
Citizens Business Bank	09/22/2004	1.950	30,000,000.00	03/23/2005
Citizens Business Bank	10/01/2004	2.040	25,000,000.00	04/01/2005
Citizens Business Bank	11/05/2004	2.230	30,000,000.00	05/06/2005
Citizens Business Bank	11/18/2004	2.390	30,000,000.00	05/19/2005
<u>PALO ALTO</u>				
Greater Bay Bank, NA	07/14/2004	1.680	15,000,000.00	01/12/2005
Greater Bay Bank, NA	07/29/2004	1.830	95,000,000.00	01/27/2005
Greater Bay Bank, NA	08/18/2004	1.790	30,000,000.00	02/16/2005
Greater Bay Bank, NA	08/19/2004	1.800	63,500,000.00	02/16/2005
Greater Bay Bank, NA	08/20/2004	1.780	49,000,000.00	02/18/2005
Greater Bay Bank, NA	09/09/2004	1.930	42,000,000.00	03/10/2005
<u>PALOS VERDES ESTATES</u>				
Malaga Bank, SSB	08/20/2004	1.780	10,000,000.00	02/18/2005
Malaga Bank, SSB	09/03/2004	1.840	4,000,000.00	03/04/2005
Malaga Bank, SSB	10/07/2004	2.080	5,000,000.00	04/07/2005
Malaga Bank, SSB	11/10/2004	2.350	7,000,000.00	05/11/2005
Malaga Bank, SSB	12/15/2004	2.500	9,000,000.00	06/15/2005
<u>PASADENA</u>				
Community Bank	07/09/2004	1.680	10,000,000.00	01/07/2005
Community Bank	08/04/2004	1.800	25,000,000.00	02/02/2005
Community Bank	09/15/2004	1.920	10,000,000.00	03/16/2005
Community Bank	10/07/2004	2.080	10,000,000.00	04/07/2005
Community Bank	10/13/2004	2.050	15,000,000.00	04/13/2005
Community Bank	11/04/2004	2.230	15,000,000.00	05/05/2005
Community Bank	12/15/2004	2.500	10,000,000.00	06/15/2005
Wescom Credit Union	10/13/2004	1.760	25,000,000.00	01/12/2005
Wescom Credit Union	07/29/2004	1.840	25,000,000.00	01/27/2005
Wescom Credit Union	12/22/2004	2.270	50,000,000.00	03/23/2005
Wescom Credit Union	11/18/2004	2.420	35,000,000.00	05/19/2005
<u>PLACERVILLE</u>				
El Dorado Savings Bank	04/30/2004	1.560	5,000,000.00	04/29/2005
El Dorado Savings Bank	06/04/2004	1.920	20,000,000.00	06/03/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>PLEASANTON</u>				
Valley Community Bank	09/17/2004	1.940	6,000,000.00	03/18/2005
<u>POMONA</u>				
PFF Bank and Trust	08/27/2004	1.830	8,000,000.00	02/25/2005
PFF Bank and Trust	08/30/2004	1.830	12,000,000.00	02/25/2005
PFF Bank and Trust	11/04/2004	2.230	20,000,000.00	05/05/2005
PFF Bank and Trust	12/08/2004	2.440	20,000,000.00	06/08/2005
<u>PORTERVILLE</u>				
Bank of the Sierra	10/21/2004	2.100	10,000,000.00	04/21/2005
<u>RANCHO SANTA FE</u>				
La Jolla Bank, FSB	11/03/2004	1.950	25,000,000.00	02/02/2005
La Jolla Bank, FSB	11/12/2004	2.110	15,000,000.00	02/11/2005
La Jolla Bank, FSB	08/18/2004	1.770	25,000,000.00	02/16/2005
La Jolla Bank, FSB	09/02/2004	1.830	10,000,000.00	03/03/2005
La Jolla Bank, FSB	12/16/2004	2.270	10,000,000.00	03/17/2005
La Jolla Bank, FSB	09/23/2004	1.960	5,000,000.00	03/24/2005
La Jolla Bank, FSB	12/02/2004	2.460	10,000,000.00	06/02/2005
<u>REDWOOD CITY</u>				
Provident Central Credit Union	10/28/2004	2.120	20,000,000.00	04/28/2005
Provident Central Credit Union	12/02/2004	2.460	20,000,000.00	06/02/2005
<u>ROCKLIN</u>				
Five Star Bank	07/28/2004	1.780	2,000,000.00	01/26/2005
Five Star Bank	09/29/2004	2.010	2,000,000.00	03/30/2005
Five Star Bank	12/16/2004	2.520	3,000,000.00	06/16/2005
<u>RICHMOND</u>				
The Mechanics Bank	03/03/2004	1.260	10,000,000.00	03/03/2005
The Mechanics Bank	04/01/2004	1.260	10,000,000.00	04/01/2005
The Mechanics Bank	04/21/2004	1.450	10,000,000.00	04/21/2005
The Mechanics Bank	06/09/2004	1.960	10,000,000.00	06/09/2005
The Mechanics Bank	07/08/2004	2.070	10,000,000.00	07/08/2005
The Mechanics Bank	08/04/2004	2.180	10,000,000.00	08/04/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>RICHMOND (continued)</u>	09/10/2004	2.180	10,000,000.00	09/14/2005
The Mechanics Bank				
The Mechanics Bank	10/15/2004	2.250	10,000,000.00	10/14/2005
The Mechanics Bank	10/29/2004	2.320	10,000,000.00	10/28/2005
The Mechanics Bank	11/05/2004	2.380	10,000,000.00	11/04/2005
<u>RIVERSIDE</u>				
Provident Savings Bank	09/23/2004	1.980	25,000,000.00	03/24/2005
Provident Savings Bank	10/07/2004	2.080	25,000,000.00	04/07/2005
<u>SACRAMENTO</u>				
American River Bank	07/09/2004	1.660	1,000,000.00	01/07/2005
American River Bank	07/29/2004	1.810	1,500,000.00	01/27/2005
American River Bank	08/27/2004	1.840	2,000,000.00	02/25/2005
American River Bank	12/16/2004	2.270	1,000,000.00	03/17/2005
American River Bank	09/17/2004	1.910	1,250,000.00	03/18/2005
American River Bank	09/23/2004	1.960	2,000,000.00	03/24/2005
American River Bank	10/06/2004	2.030	1,500,000.00	04/06/2005
American River Bank	12/16/2004	2.520	1,250,000.00	06/16/2005
Bank of Sacramento	11/10/2004	2.100	1,500,000.00	02/09/2005
Bank of Sacramento	12/17/2004	2.260	2,000,000.00	03/18/2005
Bank of Sacramento	12/01/2004	2.450	2,000,000.00	06/01/2005
Merchants National Bank of Sacramento	07/21/2004	1.710	2,000,000.00	01/02/2005
Merchants National Bank of Sacramento	10/13/2004	2.050	2,000,000.00	04/13/2005
River City Bank	07/30/2004	1.850	3,000,000.00	01/28/2005
River City Bank	08/25/2004	1.820	2,000,000.00	02/24/2005
River City Bank	10/06/2004	2.060	2,000,000.00	04/06/2005
U.S. Bank, N.A.	07/08/2004	1.650	100,000,000.00	01/06/2005
U.S. Bank, N.A.	08/04/2004	1.800	25,000,000.00	02/02/2005
U.S. Bank, N.A.	12/08/2004	2.180	25,000,000.00	02/02/2005
U.S. Bank, N.A.	08/11/2004	1.740	50,000,000.00	02/09/2005
U.S. Bank, N.A.	08/11/2004	1.740	50,000,000.00	02/09/2005
U.S. Bank, N.A.	08/20/2004	1.800	50,000,000.00	02/18/2005
U.S. Bank, N.A.	08/20/2004	1.800	50,000,000.00	02/18/2005
Union Bank of California, N.A.	10/15/2004	1.780	175,000,000.00	01/14/2005
Union Bank of California, N.A.	11/04/2004	2.030	150,000,000.00	02/03/2005
Union Bank of California, N.A.	12/16/2004	2.540	150,000,000.00	06/16/2005
<u>SAN DIEGO</u>				
First Future Credit Union	08/27/2004	1.830	5,000,000.00	02/25/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SAN DIEGO (continued)</u>				
First Future Credit Union	08/27/2004	1.830	10,000,000.00	02/25/2005
First Future Credit Union	09/03/2004	1.840	15,000,000.00	03/04/2005
First Future Credit Union	09/15/2004	1.920	8,000,000.00	03/16/2005
First United Bank	08/13/2004	1.770	1,000,000.00	02/11/2005
First United Bank	10/14/2004	2.040	2,000,000.00	04/14/2005
Mission Federal Credit Union	07/15/2004	1.750	10,000,000.00	01/13/2005
Mission Federal Credit Union	09/01/2004	1.850	10,000,000.00	03/02/2005
Neighborhood National Bank	08/20/2004	1.710	2,000,000.00	01/21/2005
Neighborhood National Bank	08/04/2004	1.820	2,000,000.00	02/02/2005
<u>SAN FRANCISCO</u>				
America California Bank	07/08/2004	1.650	4,000,000.00	01/06/2005
America California Bank	09/29/2004	1.780	2,000,000.00	01/07/2005
America California Bank	12/03/2004	2.460	2,000,000.00	06/03/2005
Citibank (West), FSB	07/08/2004	1.700	150,000,000.00	01/06/2005
Citibank (West), FSB	07/15/2004	1.750	100,000,000.00	01/13/2005
Citibank (West), FSB	07/21/2004	1.750	100,000,000.00	01/20/2005
Citibank (West), FSB	07/28/2004	1.800	25,000,000.00	01/26/2005
Citibank (West), FSB	07/15/2004	1.750	25,000,000.00	01/26/2005
Oceanic Bank	09/10/2004	2.160	4,000,000.00	09/13/2005
Trans Pacific National Bank	08/05/2004	1.830	1,000,000.00	02/03/2005
Trans Pacific National Bank	09/23/2004	1.980	1,000,000.00	03/24/2005
Trans Pacific National Bank	10/13/2004	2.050	1,000,000.00	04/13/2005
Trans Pacific National Bank	12/22/2004	2.530	1,000,000.00	06/22/2005
United Commercial Bank	10/07/2004	1.800	40,000,000.00	01/13/2005
United Commercial Bank	10/08/2004	1.800	55,000,000.00	01/13/2005
United Commercial Bank	10/14/2004	1.730	50,000,000.00	01/14/2005
United Commercial Bank	11/24/2004	2.190	20,000,000.00	02/23/2005
United Commercial Bank	12/10/2004	2.290	25,000,000.00	03/11/2005
United Commercial Bank	12/17/2004	2.260	65,000,000.00	03/18/2005
United Commercial Bank	10/27/2004	2.110	40,000,000.00	04/27/2005
United Commercial Bank	12/01/2004	2.450	50,000,000.00	06/01/2005
United Commercial Bank	12/03/2004	2.460	25,000,000.00	06/03/2005
<u>SAN JOSE</u>				
Comerica Bank	10/01/2004	1.770	25,000,000.00	01/07/2005
Comerica Bank	09/23/2004	1.800	25,000,000.00	01/07/2005
Heritage Bank of Commerce	08/11/2004	1.740	4,000,000.00	02/09/2005
Meriwest Credit Union	07/21/2004	1.690	5,000,000.00	01/20/2005
Meriwest Credit Union	09/15/2004	1.900	5,000,000.00	03/16/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>SAN JOSE (continued)</u>				
Meriwest Credit Union	10/13/2004	2.050	10,000,000.00	04/13/2005
Santa Clara Co. Federal Credit Union	11/05/2004	2.020	7,500,000.00	02/04/2005
Santa Clara Co. Federal Credit Union	11/05/2004	2.250	7,500,000.00	05/06/2005
<u>SAN LUIS OBISPO</u>				
First Bank Of San Luis Obispo	08/11/2004	1.740	6,000,000.00	02/09/2005
First Bank Of San Luis Obispo	09/15/2004	1.930	7,000,000.00	03/16/2005
First Bank Of San Luis Obispo	09/24/2004	1.970	5,000,000.00	03/25/2005
First Bank Of San Luis Obispo	12/03/2004	2.460	4,500,000.00	06/03/2005
Mission Community Bank	09/02/2004	1.850	1,000,000.00	03/03/2005
Mission Community Bank	10/06/2004	2.050	2,500,000.00	04/06/2005
Mission Community Bank	10/27/2004	2.110	2,500,000.00	04/27/2005
Mission Community Bank	12/09/2004	2.480	1,000,000.00	06/09/2005
San Luis Trust Bank	10/20/2004	2.000	1,700,000.00	04/20/2005
<u>SAN MARINO</u>				
East West Bank	10/06/2004	1.740	3,000,000.00	01/07/2005
East West Bank	10/01/2004	1.770	5,000,000.00	01/07/2005
East West Bank	10/08/2004	1.740	42,000,000.00	01/07/2005
East West Bank	11/05/2004	2.000	35,000,000.00	02/04/2005
East West Bank	11/18/2004	2.180	38,000,000.00	02/17/2005
East West Bank	12/10/2004	2.290	85,000,000.00	03/11/2005
East West Bank	12/10/2004	2.350	42,000,000.00	04/13/2005
<u>SANTA ROSA</u>				
National Bank of the Redwoods	07/21/2004	1.710	10,000,000.00	01/20/2005
National Bank of the Redwoods	08/11/2004	1.730	5,000,000.00	02/09/2005
National Bank of the Redwoods	10/28/2004	2.140	5,000,000.00	04/28/2005
<u>SONORA</u>				
Central California Bank	09/24/2004	1.970	5,000,000.00	03/25/2005
<u>STOCKTON</u>				
Pacific State Bank	07/08/2004	1.630	1,000,000.00	01/06/2005
Pacific State Bank	10/06/2004	2.030	1,000,000.00	04/06/2005
Union Safe Deposit Bank	10/15/2004	1.780	10,000,000.00	01/14/2005
Union Safe Deposit Bank	10/22/2004	1.880	15,000,000.00	01/21/2005

TIME DEPOSITS

<u>NAME</u>	<u>DEPOSIT DATE</u>	<u>YIELD</u>	<u>PAR AMOUNT (\$)</u>	<u>MATURITY DATE</u>
<u>STOCKTON (continued)</u>				
Union Safe Deposit Bank	11/04/2004	2.040	15,000,000.00	02/03/2005
Union Safe Deposit Bank	11/12/2004	2.140	15,000,000.00	02/11/2005
Union Safe Deposit Bank	12/02/2004	2.290	15,000,000.00	03/03/2005
Union Safe Deposit Bank	12/10/2004	2.300	10,000,000.00	03/11/2005
Washington Mutual Bank, FA	07/21/2004	1.720	75,000,000.00	01/20/2005
Washington Mutual Bank, FA	08/20/2004	1.790	60,000,000.00	02/18/2005
Washington Mutual Bank, FA	12/15/2004	2.510	45,000,000.00	06/15/2005
<u>TORRANCE</u>				
China Trust Bank (USA)	10/15/2004	1.770	40,000,000.00	01/14/2005
China Trust Bank (USA)	11/12/2004	2.130	20,000,000.00	02/11/2005
China Trust Bank (USA)	12/10/2004	2.290	35,000,000.00	03/11/2005
China Trust Bank (USA)	10/22/2004	2.090	30,000,000.00	04/22/2005
<u>TRACY</u>				
Service 1st Bank	12/16/2004	2.550	2,000,000.00	06/16/2005
<u>TUSTIN</u>				
Sunwest Bank	10/15/2004	1.770	6,000,000.00	01/14/2005
Sunwest Bank	11/10/2004	2.100	7,800,000.00	02/09/2005
<u>VACAVILLE</u>				
Travis Credit Union	12/01/2004	2.430	40,000,000.00	06/01/2005
<u>WALNUT CREEK</u>				
Bank of the West	10/08/2004	1.780	134,000,000.00	01/14/2005
Bank of the West	10/29/2004	1.950	176,500,000.00	01/28/2005
Bank of the West	11/19/2004	2.170	242,000,000.00	02/18/2005
Bank of the West	12/16/2004	2.290	82,000,000.00	03/17/2005
<u>WHITTIER</u>				
Quaker City Bank	07/14/2004	1.680	24,000,000.00	01/12/2005
Quaker City Bank	09/29/2004	1.850	16,000,000.00	01/28/2005
Quaker City Bank	12/03/2004	2.210	25,000,000.00	02/14/2005
TOTAL TIME DEPOSITS DECEMBER 2004			6,445,295,000.00	

BANK DEMAND DEPOSITS

December 2004

(\$ in thousands)

DAILY BALANCES

<u>DAY OF MONTH</u>	<u>BALANCES PER BANKS</u>	<u>WARRANTS OUTSTANDING</u>
1	\$ 462,916	\$ 2,773,214
2	942,676	2,646,721
3	1,058,134	2,668,568
4	1,058,134	2,668,568
5	1,058,134	2,668,568
6	1,074,864	2,466,611
7	720,573	2,757,140
8	684,989	2,374,035
9	760,365	2,614,708
10	1,237,455	2,663,338
11	1,237,455	2,663,338
12	1,237,455	2,663,338
13	1,127,662	2,420,701
14	835,441	2,269,287
15	1,298,443	2,450,415
16	599,105	3,192,326
17	741,047	2,998,735
18	741,047	2,998,735
19	741,047	2,998,735
20	1,198,890	2,535,320
21	1,035,547	2,322,644
22	544,114	2,258,008
23	493,497	2,943,430
24	423,168	3,144,698
25	423,168	3,144,698
26	423,168	3,144,698
27	754,931	2,936,778
28	244,608	2,512,192
29	978,455	3,064,935
30	1,040,836	3,283,448
31	1,232,934	3,357,129

AVERAGE DOLLAR DAYS \$ 851,944 ^{a/}

^{a/} The prescribed bank balance for December was \$706,918. This consisted of \$533,868 in compensating balances for services, balances for uncollected funds of \$175,466 and a deduction of \$2,416 for December delayed deposit credit.

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

No. 1666

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on December 15, 2004, has determined and designated the amount of money available for deposit and investment under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

- In accordance with law, for deposit in demand bank accounts as Compensating Balance for Services \$ 533,868,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

- In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	12/13/04	12/17/04	\$ 2,388,600,000	\$ 45,126,305,000	\$ 6,472,295,000	\$ 51,598,600,000
(2)	12/20/04	12/24/04	\$ 2,798,400,000	\$ 47,924,705,000	\$ 6,472,295,000	\$ 54,397,000,000
(3)	12/27/04	12/31/04	\$ (2,413,700,000)	\$ 45,511,005,000	\$ 6,472,295,000	\$ 51,983,300,000
(4)	01/03/05	01/07/05	\$ 2,019,600,000	\$ 47,530,605,000	\$ 6,472,295,000	\$ 54,002,900,000
(5)	01/10/05	01/14/05	\$ 248,100,000	\$ 47,778,705,000	\$ 6,472,295,000	\$ 54,251,000,000
(6)	01/17/05	01/21/05	\$ 1,743,400,000	\$ 49,522,105,000	\$ 6,472,295,000	\$ 55,994,400,000
(7)	01/24/05	01/28/05	\$ (586,200,000)	\$ 48,935,905,000	\$ 6,472,295,000	\$ 55,408,200,000
(8)	01/31/05	02/04/05	\$ 1,166,200,000	\$ 50,102,105,000	\$ 6,472,295,000	\$ 56,574,400,000
(9)	02/07/05	02/11/05	\$ 1,095,600,000	\$ 51,197,705,000	\$ 6,472,295,000	\$ 57,670,000,000
(10)	02/14/05	02/18/05	\$ 1,476,700,000	\$ 52,674,405,000	\$ 6,472,295,000	\$ 59,146,700,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 533,868,000.

POOLED MONEY INVESTMENT BOARD:

Signatures on file at SCO and STO.
Chairperson

Member

Member

Dated: December 15, 2004
* Government Code