

Office of the County Treasurer



LEE BUFFINGTON
TAX COLLECTOR – TREASURER

COUNTY OF SAN MATEO

CHARLES M. TOVSTEIN
ASSISTANT TREASURER

555 COUNTY CENTER • REDWOOD CITY • CALIFORNIA 94063 • PHONE (650) 363-4580 • FAX (650) 363-4944

DATE: May 11, 2009
TO: San Mateo County Pool Participants
FROM: Lee Buffington, Tax Collector-Treasurer
SUBJECT: Monthly Investment Reports

Gross earnings for the month of April 30, 2009 were 1.77%. The current average maturity of the portfolio is 1.0 years with an average duration of 0.9 years. The portfolio continues to hold no derivative products.

San Mateo County Pool fulfills Government Code Section 53646, which states its ability to meet its expenditure requirements for the next six months.

I certify these reports are in compliance with the investment policy dated January 2008. If you have any questions regarding any of these reports, please call Charles Tovstein or myself at (650) 363 - 4580.

A handwritten signature in black ink, appearing to read "Lee Buffington".

Lee Buffington
Tax Collector-Treasurer

**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
APRIL 2009**

	<u>04/30/09 Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Investments</u>		
U S Treasury Notes	175,000,000	63,208
Federal Agencies	420,000,000	716,086
Corporate Notes	120,000,000	411,452
FDIC-TLGP-CB	75,000,000	132,332
Floating Rate Securities	191,000,000	223,905
<u>Short Term Investments</u>		
Federal Agencies	932,542,000	683,297
Corporate Notes	8,320,000	22,225
Floating Rate Securities	155,000,000	97,872
Commercial Paper	20,000,000	1,344
FDIC-TLGP-CP	50,000,000	16,667
U S Treasury Bills	249,000,000	48,486
Repurchase Agreements	363,000,000	1,412
SUBTOTAL - ACCRUED INCOME	\$2,758,862,000	\$2,418,286

<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		314,380
Federal Agencies		573,923
Corporate Notes		512,077
Floating Rate Securities		143,504
Asset Backed Securities		2,184
FDIC-TLGP-CP		1,389
Repurchase Agreements		56,495

GROSS POOL RATE/EARNINGS*	1.77%	\$4,022,238
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POOL 1 NET EARNINGS RATE*	1.62%
POOL 2 NET EARNINGS RATE*	1.63%
POOL 3 NET EARNINGS RATE*	1.64%

* - Earnings %'s are based on APRIL 2009 Average Daily Balance
Pool 1 & 2 rates include banking charges

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL

April 30, 2009

Summary Information

Totals		Weighted Averages	
Par Value	2,758,862,000	Average YTM	1.2
Market Value	2,763,177,115.38	Average Maturity (yrs)	1.0
Total Cost	2,759,053,581.08	Average Coupon (%)	1.157
Net Gain/Loss	4,123,534.30	Average Duration	0.9
Annual Income	31,832,805.00	Average Moody Rating	Aa1
Accrued Interest	7,648,670.50	Average S&P Rating	AA+
Number of Issues	93		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	48	1,780,636,436.15	64.4	0.4	0.490 %	0.2
1 Yr - 3 Yrs	37	733,772,453.89	26.6	2.5	2.297 %	1.6
3 Yrs - 5 Yrs	8	248,768,225.34	9.0	3.0	2.596 %	4.1

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	33	1,459,161,660.30	52.8	0.2	0.065 %	0.2
1% - 3%	40	927,619,337.98	33.6	2.1	1.778 %	1.9
3% - 5%	19	351,356,608.76	12.7	2.8	3.806 %	1.5
5% - 7%	1	25,039,508.33	0.9	6.1	5.250 %	3.0

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	50	1,809,320,478.79	65.5	0.5	0.514 %	0.2
1 Yr - 3 Yrs	37	753,168,496.56	27.3	2.5	2.375 %	1.7
3 Yrs - 5 Yrs	6	200,688,140.03	7.3	2.5	2.414 %	4.3

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	73	2,388,492,114.81	86.4	0.8	0.992 %	0.9
Aa1	6	113,398,801.22	4.1	4.0	2.340 %	2.0
Aa2	2	30,555,877.00	1.1	1.1	1.533 %	1.0
Aa3	3	67,915,102.06	2.5	3.0	1.489 %	1.2
A1	1	25,032,608.60	0.9	1.0	1.524 %	0.2

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL

April 30, 2009

A2	7	127,282,749.46	4.6	5.2	2.616 %	1.4
A3	1	10,499,862.22	0.4	3.1	4.300 %	3.5

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	74	2,399,054,509.81	86.8	0.8	1.007 %	0.9
AA+	2	35,424,774.00	1.3	2.3	0.695 %	0.5
AA	5	87,569,530.61	3.2	3.6	1.794 %	1.6
AA-	2	58,018,667.34	2.1	2.8	1.496 %	1.3
A+	2	45,327,021.93	1.6	2.8	3.007 %	1.7
A	8	137,782,611.68	5.0	5.0	2.745 %	1.5

¹ MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
April 30, 2009

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
REPURCHASE AGREEMENTS											
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.140% Due 05-01-09			363,000,000	100.00	363,000,000.00	100.00	363,000,000.00	0.00	363,000,000.00	AAA	13.17
FLOATING RATE SECURITIES											
GENERAL ELECTRIC CAPITAL CORP. CB FLOATER 1.420% Due 06-15-09			15,000,000	100.00	15,000,000.00	99.96	14,994,420.00	27,216.67	15,021,636.67	AAA	0.54
IBM INTNL GROUP CAPITAL 1.524% Due 07-29-09			25,000,000	99.35	24,837,800.00	100.13	25,031,550.00	1,058.60	25,032,608.60	A+	0.91
PNC BANK NA - FLOATER 1.584% Due 07-29-09			35,000,000	100.00	35,000,000.00	99.93	34,976,550.00	1,540.37	34,978,090.37	AA-	1.27
ING USA GLOBAL FUNDING FLOATER 1.449% Due 10-09-09			10,000,000	100.00	10,000,000.00	98.88	9,887,980.00	8,454.72	9,896,434.72	AA	0.36
MORGAN STANLEY DEAN WITTER CB FLOATER 1.221% Due 01-15-10			25,000,000	100.00	25,000,000.00	97.81	24,452,950.00	11,873.26	24,464,823.26	A	0.89
WELLS FARGO & COMPANY CB FLOATER 1.614% Due 01-29-10			20,000,000	100.00	20,000,000.00	99.37	19,874,380.00	896.88	19,875,276.88	AA	0.72
DEUTSCHE BANK NY - FLOATER 1.737% Due 02-16-10			25,000,000	100.00	25,000,000.00	98.85	24,713,200.00	88,081.60	24,801,281.60	AA	0.90
MORGAN STANLEY DEAN WITTER CB FLOATER 1.341% Due 05-07-10			20,000,000	100.00	20,000,000.00	93.95	18,790,400.00	61,101.39	18,851,501.39	A	0.68
MORGAN STANLEY CB FLOATER 3.337% Due 05-14-10			10,000,000	100.00	10,000,000.00	97.63	9,763,010.00	69,531.25	9,832,541.25	A	0.35
ORACLE CORP FLOATER 1.294% Due 05-14-10			25,000,000	100.00	25,000,000.00	100.03	25,006,675.00	67,415.62	25,074,090.62	A	0.91
WELLS FARGO & COMPANY 1.597% Due 06-18-10			16,000,000	99.52	15,922,450.00	96.26	15,401,472.00	29,820.00	15,431,292.00	AA+	0.56
TOYOTA MOTOR CREDIT CORPORATION 1.337% Due 08-17-10			10,000,000	100.00	10,000,000.00	99.00	9,899,520.00	26,750.00	9,926,270.00	AAA	0.36
MORGAN STANLEY DEAN WITTER CB FLOATER 1.357% Due 01-18-11			10,000,000	100.00	10,000,000.00	93.15	9,315,330.00	4,522.93	9,319,852.93	A	0.34
WELLS FARGO & COMPANY CB FLOATER 1.189% Due 01-24-12			25,000,000	100.00	25,000,000.00	90.73	22,681,950.00	4,955.75	22,686,905.75	AA	0.82
SUNTRUST BANK - FLOATER 1.361% Due 05-21-12			25,000,000	100.00	25,000,000.00	91.91	22,976,325.00	64,251.97	23,040,576.97	AA-	0.83
			296,000,000		295,760,250.00		287,765,712.00	467,471.01	288,233,183.01		10.44
CORPORATE BONDS											
GENERAL ELECTRIC CAPITAL CORP. CB 3.250% Due 06-15-09			8,320,000	100.00	8,320,000.00	99.89	8,310,548.48	101,400.00	8,411,948.48	AAA	0.30
TOYOTA MOTOR CREDIT CORPORATION 4.000% Due 06-25-10	06-25-09	100.00	10,000,000	99.92	9,992,000.00	98.36	9,836,470.00	138,888.89	9,975,358.89	AAA	0.36
MERRILL LYNCH (BANK OF AMERICA CORP) 4.790% Due 08-04-10			15,000,000	101.26	15,189,630.00	96.86	14,528,790.00	171,641.67	14,700,431.67	A	0.53
PFIZER INC 4.450% Due 03-15-12			10,000,000	99.86	9,986,300.00	105.07	10,506,770.00	55,625.00	10,562,395.00	AAA	0.38
MORGAN STANLEY DEAN WITTER 5.250% Due 11-02-12			25,000,000	99.78	24,944,750.00	97.56	24,390,550.00	648,958.33	25,039,508.33	A	0.89
MCDONALD'S CORPORATION 4.300% Due 03-01-13			10,000,000	99.83	9,983,500.00	104.29	10,429,390.00	70,472.22	10,499,862.22	A	0.38

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
April 30, 2009

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
DEUTSCHE BANK AG LONDON 4.875% Due 05-20-13			20,000,000	99.86	19,972,800.00	99.31	19,861,080.00	433,333.33	20,294,413.33	A+	0.72
CHEVRON CORPORATION 3.950% Due 03-03-14			10,000,000	99.82	9,981,600.00	102.47	10,247,090.00	62,541.67	10,309,631.67	AA	0.37
			<u>108,320,000</u>		<u>108,370,580.00</u>		<u>108,110,688.48</u>	<u>1,682,861.11</u>	<u>109,793,549.59</u>		<u>3.92</u>
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL NATIONAL MORTGAGE ASSOCIATION - FLOATER 0.912% Due 07-28-09			25,000,000	99.96	24,989,000.00	100.17	25,041,325.00	3,168.40	25,044,493.40	AAA	0.91
FEDERAL AGENCY SECURITIES											
FNMA DISCOUNT 0.000% Due 05-11-09			14,100,000	99.97	14,096,428.00	100.00	14,100,000.00	0.00	14,100,000.00	AAA	0.51
FREDDIE DISCOUNT 0.000% Due 05-11-09			50,000,000	99.91	49,955,000.00	100.00	50,000,000.00	0.00	50,000,000.00	AAA	1.81
FNMA DISCOUNT 0.000% Due 05-13-09			13,000,000	99.98	12,997,851.39	100.00	13,000,000.00	0.00	13,000,000.00	AAA	0.47
FREDDIE DISCOUNT 0.000% Due 05-18-09			100,000,000	99.20	99,200,902.78	100.00	100,000,000.00	0.00	100,000,000.00	AAA	3.63
FREDDIE DISCOUNT 0.000% Due 05-19-09			6,740,000	99.91	6,734,023.87	100.00	6,740,000.00	0.00	6,740,000.00	AAA	0.24
FREDDIE DISCOUNT 0.000% Due 06-01-09			17,000,000	99.89	16,981,130.00	99.99	16,998,300.00	0.00	16,998,300.00	AAA	0.62
FEDERAL HOME LOAN BANK 2.730% Due 06-10-09			25,000,000	100.00	25,000,000.00	100.28	25,070,312.50	265,416.67	25,335,729.17	AAA	0.91
FREDDIE DISCOUNT 0.000% Due 06-15-09			75,000,000	99.90	74,924,694.44	99.99	74,992,500.00	0.00	74,992,500.00	AAA	2.72
FEDERAL HOME LOAN BANK 3.050% Due 06-18-09			20,000,000	100.00	20,000,000.00	100.37	20,075,000.00	223,666.67	20,298,666.67	AAA	0.73
FREDDIE DISCOUNT 0.000% Due 06-22-09			50,000,000	99.87	49,934,555.56	99.99	49,995,000.00	0.00	49,995,000.00	AAA	1.81
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-01-09			32,782,000	99.92	32,754,271.89	99.97	32,772,165.40	0.00	32,772,165.40	AAA	1.19
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-02-09			11,555,000	99.93	11,546,821.63	99.97	11,551,533.50	0.00	11,551,533.50	AAA	0.42
FREDDIE DISCOUNT 0.000% Due 07-06-09			50,000,000	99.14	49,568,333.33	99.97	49,985,000.00	0.00	49,985,000.00	AAA	1.81
FREDDIE DISCOUNT 0.000% Due 07-07-09			50,000,000	99.22	49,608,194.44	99.97	49,985,000.00	0.00	49,985,000.00	AAA	1.81
FNMA DISCOUNT 0.000% Due 07-08-09			13,000,000	99.94	12,992,770.56	99.97	12,996,100.00	0.00	12,996,100.00	AAA	0.47
FREDDIE DISCOUNT 0.000% Due 07-13-09			25,000,000	99.80	24,950,000.00	99.97	24,992,500.00	0.00	24,992,500.00	AAA	0.91
FREDDIE DISCOUNT 0.000% Due 07-20-09			35,000,000	99.75	34,913,433.33	99.96	34,986,000.00	0.00	34,986,000.00	AAA	1.27
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-21-09			2,000,000	99.89	1,997,708.33	99.96	1,999,200.00	0.00	1,999,200.00	AAA	0.07
FREDDIE DISCOUNT 0.000% Due 08-03-09			25,000,000	99.78	24,945,486.11	99.96	24,990,000.00	0.00	24,990,000.00	AAA	0.91
FNMA DISCOUNT 0.000% Due 08-24-09			85,000,000	99.88	84,895,555.55	99.95	84,957,500.00	0.00	84,957,500.00	AAA	3.08

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
April 30, 2009

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FNMA DISCOUNT 0.000% Due 08-31-09			7,365,000	99.85	7,354,079.34	99.94	7,360,581.00	0.00	7,360,581.00	AAA	0.27
FREDDIE DISCOUNT 0.000% Due 09-14-09			20,000,000	99.67	19,935,000.00	99.92	19,984,000.00	0.00	19,984,000.00	AAA	0.73
FNMA DISCOUNT 0.000% Due 09-16-09			25,000,000	99.79	24,948,666.67	99.92	24,980,000.00	0.00	24,980,000.00	AAA	0.91
FNMA DISCOUNT 0.000% Due 09-21-09			20,000,000	99.83	19,967,000.00	99.92	19,984,000.00	0.00	19,984,000.00	AAA	0.73
FEDERAL HOME LOAN MORTGAGE CORP 1.150% Due 12-23-09	06-23-09	100.00	10,000,000	100.00	10,000,000.00	100.10	10,010,110.00	40,569.44	10,050,679.44	AAA	0.36
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.050% Due 02-04-10	05-04-09	100.00	25,000,000	100.00	25,000,000.00	100.01	25,001,550.00	62,708.33	25,064,258.33	AAA	0.91
FEDERAL HOME LOAN MORTGAGE CORPORATION 4.875% Due 02-09-10			50,000,000	104.25	52,126,000.00	103.22	51,609,375.00	548,437.50	52,157,812.50	AAA	1.87
FEDERAL HOME LOAN MORTGAGE CORPORATION 3.125% Due 02-12-10			10,000,000	100.00	10,000,000.00	101.82	10,181,870.00	380,208.33	10,562,078.33	AAA	0.37
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.000% Due 03-10-10			20,000,000	99.90	19,980,000.00	101.81	20,362,500.00	83,333.33	20,445,833.33	AAA	0.74
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.250% Due 03-12-10	05-18-09	100.00	20,000,000	100.00	20,000,000.00	100.02	20,004,180.00	50,000.00	20,054,180.00	AAA	0.73
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.375% Due 05-20-10			10,000,000	99.83	9,983,400.00	101.53	10,153,125.00	105,555.56	10,258,680.56	AAA	0.37
FEDERAL HOME LOAN MORTGAGE CORPORATION 2.375% Due 05-28-10			25,000,000	99.75	24,938,750.00	101.56	25,390,625.00	250,694.44	25,641,319.44	AAA	0.92
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.125% Due 06-04-10	06-04-09	100.00	25,000,000	100.00	25,000,000.00	100.22	25,054,687.50	316,840.28	25,371,527.78	AAA	0.91
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.500% Due 06-10-10	06-10-09	100.00	20,000,000	100.00	20,000,000.00	100.12	20,025,000.00	194,444.44	20,219,444.44	AAA	0.73
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.550% Due 06-16-10	06-16-09	100.00	5,000,000	100.00	5,000,000.00	100.37	5,018,750.00	66,069.44	5,084,819.44	AAA	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.500% Due 06-18-10	06-18-09	100.00	30,000,000	100.40	30,121,055.56	100.37	30,112,500.00	385,000.00	30,497,500.00	AAA	1.09
FEDERAL HOME LOAN MORTGAGE CORPORATION 3.625% Due 07-23-10	07-23-09	100.00	35,000,000	100.34	35,118,000.00	100.66	35,229,775.00	341,857.64	35,571,632.64	AAA	1.28
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.500% Due 08-04-10	05-04-09	100.00	30,000,000	99.97	29,990,000.00	100.01	30,002,400.00	107,500.00	30,109,900.00	AAA	1.09
FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT 1.500% Due 08-26-10	08-26-09	100.00	10,000,000	99.99	9,999,000.00	100.24	10,023,920.00	26,250.00	10,050,170.00	AAA	0.36
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.375% Due 10-27-10	07-27-09	100.00	20,000,000	100.06	20,011,527.78	100.17	20,034,740.00	2,291.67	20,037,031.67	AAA	0.73

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
April 30, 2009

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
FEDERAL HOME LOAN MORTGAGE CORPORATION 2.050% Due 03-09-11	03-09-10	100.00	15,000,000	100.00	15,000,000.00	100.68	15,101,685.00	43,562.50	15,145,247.50	AAA	0.55
FEDERAL HOME LOAN MORTGAGE CORPORATION 2.000% Due 03-16-11	03-16-10	100.00	25,000,000	100.00	25,000,000.00	100.40	25,101,075.00	61,111.11	25,162,186.11	AAA	0.91
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.000% Due 04-01-11	04-01-10	100.00	25,000,000	99.81	24,952,777.78	100.62	25,156,250.00	40,277.78	25,196,527.78	AAA	0.91
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.050% Due 04-01-11	04-01-10	100.00	20,000,000	99.99	19,999,000.00	100.81	20,162,500.00	33,027.78	20,195,527.78	AAA	0.73
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125% Due 04-15-11	04-15-10	100.00	15,000,000	100.00	15,000,000.00	100.81	15,121,875.00	13,281.25	15,135,156.25	AAA	0.55
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 04-15-11	04-15-10	100.00	10,000,000	100.00	10,000,000.00	100.16	10,015,625.00	7,291.67	10,022,916.67	AAA	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.375% Due 04-28-11			25,000,000	99.76	24,939,750.00	100.22	25,054,687.50	1,909.72	25,056,597.22	AAA	0.91
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 07-22-11	07-22-09	100.00	10,000,000	100.00	10,000,000.00	100.19	10,018,750.00	3,888.89	10,022,638.89	AAA	0.36
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.750% Due 07-27-11	04-27-10	100.00	10,000,000	100.00	10,000,000.00	100.07	10,006,920.00	1,458.33	10,008,378.33	AAA	0.36
FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.330% Due 07-28-11	07-28-09	100.00	10,000,000	101.80	10,180,000.00	100.87	10,087,500.00	110,655.56	10,198,155.56	AAA	0.37
FEDERAL FARM CREDIT BANK 3.375% Due 11-18-11	11-18-09	100.00	20,000,000	100.00	20,000,000.00	101.12	20,225,000.00	303,750.00	20,528,750.00	AAA	0.73
FEDERAL HOME LOAN MORTGAGE CORP 2.200% Due 04-20-12	04-20-10	100.00	15,000,000	100.00	15,000,000.00	100.85	15,127,365.00	9,166.67	15,136,531.67	AAA	0.55
FEDERAL FARM CREDIT BANK 2.625% Due 04-17-14			10,000,000	99.78	9,977,700.00	99.19	9,918,750.00	9,479.17	9,928,229.17	AAA	0.36
			1,327,542,000		1,327,518,868.34		1,331,807,782.40	4,089,704.17	1,335,897,486.57		48.33
UNITED STATES TREASURIES											
UNITED STATES TREAS BILL 0.000% Due 06-04-09			33,000,000	99.97	32,988,642.50	100.00	33,000,000.00	0.00	33,000,000.00	AAA	1.20
UNITED STATES TREAS BILL 0.000% Due 07-30-09			25,000,000	99.96	24,991,152.78	99.97	24,992,187.50	0.00	24,992,187.50	AAA	0.91
UNITED STATES TREAS BILL 0.000% Due 09-10-09			25,000,000	99.85	24,963,475.69	99.94	24,984,375.00	0.00	24,984,375.00	AAA	0.91
UNITED STATES TREAS BILL 0.000% Due 09-17-09			76,000,000	99.86	75,892,448.89	99.94	75,952,500.00	0.00	75,952,500.00	AAA	2.76
UNITED STATES TREAS BILL 0.000% Due 10-01-09			50,000,000	99.80	49,899,444.44	99.91	49,953,125.00	0.00	49,953,125.00	AAA	1.81
UNITED STATES TREAS BILL 0.000% Due 10-22-09			40,000,000	99.81	39,922,245.83	99.87	39,950,000.00	0.00	39,950,000.00	AAA	1.45
UNITED STATES TREAS NTS 0.875% Due 04-30-11			25,000,000	99.84	24,960,937.50	99.91	24,976,562.50	0.00	24,976,562.50	AAA	0.91
UNITED STATES TREAS NTS 2.000% Due 11-30-13			50,000,000	103.58	51,787,731.80	100.44	50,218,750.00	414,835.16	50,633,585.16	AAA	1.82

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
April 30, 2009

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
UNITED STATES TREAS NTS 1.750% Due 03-31-14			100,000,000	99.15	99,148,864.41	98.87	98,875,000.00	147,418.48	99,022,418.48	AAA	3.59
			424,000,000		424,554,943.84		422,902,500.00	562,253.64	423,464,753.64		15.35
FDIC-TLGP CB(TEMPORARY LIQUIDITY GUARANTEE PRG)											
BANK OF AMERICA NA CB FDIC 1.700% Due 12-23-10			50,000,000	100.00	50,000,000.00	100.94	50,469,500.00	299,861.11	50,769,361.11	AAA	1.83
STATE STREET CORP CB FDIC 1.850% Due 03-15-11			20,000,000	99.97	19,993,483.34	100.42	20,083,400.00	46,250.00	20,129,650.00	AAA	0.73
WELLS FARGO & COMPANY CB FDIC 3.000% Due 12-09-11			25,000,000	99.88	24,969,900.00	103.04	25,759,500.00	293,750.00	26,053,250.00	AAA	0.93
			95,000,000		94,963,383.34		96,312,400.00	639,861.11	96,952,261.11		3.50
FDIC-TLGP CP(TEMPORARY LIQUIDITY GUARANTEE PRG)											
GENERAL ELECTRIC CAP CORP- TLGP CP 0.000% Due 06-19-09			20,000,000	99.96	19,992,666.67	99.97	19,993,482.00	0.00	19,993,482.00	AA+	0.73
GENERAL ELECTRIC CAPITAL TLGP CP 0.000% Due 07-01-09			50,000,000	99.81	49,903,888.89	99.93	49,965,555.00	0.00	49,965,555.00	AAA	1.81
			70,000,000		69,896,555.56		69,959,037.00	0.00	69,959,037.00		2.54
FDIC-TLGP CB FLTR(TEMP LIQUIDITY GUARANTEE PRG)											
GENERAL ELECTRIC CAP CORP- TLGP CB FLOATER 2.816% Due 12-09-10			50,000,000	100.00	50,000,000.00	101.26	50,629,000.00	203,351.06	50,832,351.06	AAA	1.84
TOTAL PORTFOLIO			2,758,862,000		2,759,053,581.08		2,755,528,444.88	7,648,670.50	2,763,177,115.38		100.00

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¹ ***TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 04-01-09 Through 04-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-07-08	04-02-09	15,000,000	BP CAPITAL MARKETS PLC 5.250% Due 11-07-13	14,990,250.00	15,893,250.00	903,000.00	
03-31-09	04-01-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,994,041.00	50,113,281.25	119,240.25	
04-01-08	04-01-09	10,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 3.000% Due 04-01-11	9,987,500.00	9,987,500.00	0.00	
03-24-04	04-01-09	10,000,000	WELLS FARGO & COMPANY 3.125% Due 04-01-09	9,984,300.00	9,984,300.00		0.00
03-24-04	04-01-09	10,000,000	WELLS FARGO & COMPANY 3.125% Due 04-01-09	9,984,300.00	9,984,300.00		0.00
03-29-04	04-01-09	20,000,000	GENERAL ELECTRIC CAPITAL CORPORATION 3.125% Due 04-01-09	19,968,800.00	19,968,800.00		0.00
12-30-08	04-06-09	50,000,000	GENERAL ELECTRIC CAPITAL TLGP CP 0.000% Due 04-06-09	49,973,055.56	49,973,055.56	0.00	
02-19-09	04-08-09	25,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 2.125% Due 03-23-12	24,909,000.00	25,172,500.00	263,500.00	
04-06-09	04-09-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,757,812.50	49,820,312.50	62,500.00	
04-14-08	04-14-09	10,000,000	FEDERAL HOME LOAN BANK 2.270% Due 04-14-09	10,000,000.00	10,000,000.00	0.00	
04-06-09	04-15-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,875,000.00	50,050,781.25	175,781.25	
04-17-09	04-17-09	5,000,000	FEDERAL FARM CREDIT BANK 2.625% Due 04-17-14	4,988,850.00	5,000,700.00	11,850.00	
07-31-07	04-15-09	1,003,432	NISSAN AUTO LEASE TRUST 5.200% Due 02-16-10	1,003,076.50	1,003,076.50		0.00
03-05-04	04-15-09	5,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 3.375% Due 04-15-09	4,979,350.00	4,979,350.00		0.00
03-05-04	04-15-09	5,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 3.375% Due 04-15-09	4,979,350.00	4,979,350.00		0.00
03-03-09	04-20-09	10,000,000	CHEVRON CORPORATION 3.950% Due 03-03-14	9,981,600.00	10,405,500.00	423,900.00	
04-20-09	04-21-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,824,218.75	49,906,250.00	82,031.25	
04-23-09	04-28-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,609,375.00	49,695,312.50	85,937.50	

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 04-01-09 Through 04-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-24-09	04-28-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,609,375.00	49,703,125.00	93,750.00	
04-28-08	04-28-09	25,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 3.050% Due 04-28-10	24,987,500.00	24,987,500.00		0.00
02-24-09	04-29-09	5,000,000	FEDERAL FARM CREDIT BANK 2.250% Due 04-24-12	4,999,900.00	5,074,750.00	74,850.00	
02-24-09	04-29-09	5,000,000	FEDERAL FARM CREDIT BANK 2.250% Due 04-24-12	4,999,900.00	5,074,750.00	74,850.00	
04-30-09	04-30-09	50,000,000	UNITED STATES TREAS NTS 1.875% Due 04-30-14	49,946,577.00	50,077,280.50	130,703.50	
TOTAL GAINS						2,501,893.75	0.00
TOTAL LOSSES						0.00	0.00
				559,333,131.31	561,835,025.06	2,501,893.75	0.00
TOTAL REALIZED GAIN/LOSS		2,501,893.75					

¹ THESE ARE GROSS PRINCIPAL FIGURES ONLY. THEY DO NOT REFLECT ANY AMORTIZATIONS OR ACCRETIONS. THE COST BASIS DOES NOT REFLECT ANY PURCHASED ACCRUED INTEREST.

ROLLING YEAR PROJECTED CASHFLOW

(IN 000'S)

2009

2010

	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	TOTAL
CASH IN:													
Taxes:													
Secured	\$6,261.5	\$9,756.7	\$1,417.2	\$17.2	\$39,059.7	\$95,009.0	\$145,582.7	\$532,306.0	\$49,402.6	\$42,032.0	\$137,569.5	\$403,566.7	\$1,461,980.8
Unsecured	\$0.0	\$1,234.4	\$5,195.5	\$65,228.8	\$17,688.7	\$1,711.6	\$784.2	\$466.0	\$138.4	\$248.9	\$495.3	\$86.5	\$93,278.3
Supplemental	\$1,131.5	\$1,982.0	\$1,988.0	\$964.1	\$1,322.4	\$3,366.3	\$2,512.9	\$10,135.6	\$1,268.7	\$1,331.5	\$2,626.2	\$7,332.9	\$35,962.1
Mixed	\$1,960.8	\$3,712.8	\$4,391.4	\$4,186.4	\$6,672.7	\$4,687.7	\$5,331.3	\$7,034.0	\$3,947.3	\$2,113.7	\$2,452.3	\$12,477.7	\$58,968.1
Automatics	\$23,255.1	\$26,583.3	\$33,924.7	\$31,280.7	\$32,636.8	\$15,279.7	\$26,722.3	\$13,133.3	\$11,819.0	\$19,841.1	\$19,537.9	\$22,938.0	\$276,951.9
Automatics - Schools Appt	\$16,009.7	\$2,081.1	\$1,402.9	\$9,571.7	\$17,014.0	\$27,292.7	\$15,697.4	\$14,375.6	\$16,669.9	\$15,707.1	\$14,146.0	\$16,559.2	\$166,527.3
Unscheduled Sub. (Lockbox)	\$14,755.3	\$28,562.3	\$16,722.4	\$11,709.8	\$21,482.3	\$36,858.7	\$29,838.8	\$22,906.8	\$26,648.7	\$9,563.2	\$35,066.9	\$36,987.0	\$291,102.2
Treasurer's Deposit	\$61,552.4	\$88,852.7	\$66,002.1	\$71,542.8	\$59,507.4	\$72,344.3	\$52,741.6	\$100,988.2	\$75,933.0	\$57,410.0	\$62,369.6	\$118,077.0	\$887,321.1
Hospitals	\$3,818.7	\$6,533.2	\$7,710.0	\$1,305.5	\$1,481.3	\$15,429.6	\$3,733.7	\$9,369.4	\$9,835.8	\$4,166.6	\$5,167.4	\$11,265.7	\$79,816.9
Revenue Services	\$320.1	\$370.7	\$1,814.5	\$362.0	\$380.9	\$348.7	\$283.8	\$325.3	\$299.2	\$293.3	\$306.7	\$297.2	\$5,402.4
Housing Authority	\$4,252.3	\$4,253.9	\$0.0	\$4,498.8	\$7,573.3	\$2,001.4	\$4,897.9	\$4,787.0	\$4,885.7	\$4,909.5	\$4,854.0	\$4,897.2	\$51,811.0
TRAN Deposits-county	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
TRAN Deposits-schools	\$0.0	\$0.0	\$58,347.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$58,347.0
Bond Proceeds	\$0.0	\$0.0	\$3,509.8	\$1,329.4	\$0.0	\$1,219.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$6,058.8
Retirement Deposit	\$0.0	\$5,000.0	\$0.0	\$5,000.0	\$5,000.0	\$0.0	\$0.0	\$11,000.0	\$5,000.0	\$5,000.0	\$5,000.0	\$4,000.0	\$45,000.0
Coupon Interest	\$3,095.9	\$5,247.8	\$3,807.9	\$5,361.3	\$7,322.9	\$4,077.9	\$3,916.6	\$4,480.5	\$4,363.9	\$4,400.2	\$1,429.3	\$2,086.1	\$49,590.3
TOTAL CASH IN:	\$136,413.3	\$184,170.9	\$206,233.4	\$212,358.5	\$217,142.4	\$279,627.2	\$292,043.2	\$731,307.7	\$210,212.2	\$167,017.1	\$291,021.1	\$640,571.2	\$3,568,118.2
CASH OUT:													
Tax Apportionments: checks	(\$1,058.2)	(\$8,093.1)	(\$7,091.9)	\$0.0	\$0.0	(\$2,740.3)	(\$8,533.3)	(\$93,266.9)	(\$1,359.3)	(\$6,225.9)	(\$5,257.1)	(\$74,258.2)	(\$207,884.2)
Outside Withdrawals	(\$61,726.3)	(\$66,105.1)	(\$69,949.9)	(\$30,900.1)	(\$71,913.6)	(\$82,381.2)	(\$68,192.7)	(\$118,741.8)	(\$114,725.4)	(\$46,158.3)	(\$37,519.0)	(\$101,992.8)	(\$870,306.2)
Returned Checks/Miscellaneous	(\$886.7)	(\$1,245.4)	(\$866.3)	(\$1,224.5)	(\$909.1)	(\$634.7)	(\$1,283.4)	(\$1,755.9)	(\$1,116.1)	(\$650.1)	(\$983.1)	(\$1,826.7)	(\$13,382.0)
TRAN Payments-county	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
TRAN Payments-schools	\$0.0	\$0.0	(\$59,301.6)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$59,301.6)
Bond Payments-GO	(\$1,500.0)	(\$5,400.6)	(\$34,115.6)	(\$21,168.7)	(\$36,377.5)	(\$3,055.0)	\$0.0	(\$2,607.2)	(\$16,811.6)	(\$7,444.6)	(\$11,773.1)	(\$3,958.1)	(\$144,212.0)
Housing Authority	(\$5,022.7)	(\$5,314.2)	(\$5,349.0)	(\$5,141.9)	(\$5,129.0)	(\$5,189.4)	(\$5,293.8)	(\$5,003.5)	(\$5,000.1)	(\$5,253.8)	(\$5,353.1)	(\$5,275.3)	(\$62,325.8)
Payroll-county	(\$39,571.4)	(\$34,606.1)	(\$34,791.7)	(\$46,253.7)	(\$39,993.4)	(\$34,894.1)	(\$35,161.1)	(\$35,515.5)	(\$47,494.0)	(\$35,551.2)	(\$40,959.3)	(\$37,795.5)	(\$462,587.0)
schools	(\$46,050.6)	(\$56,617.8)	(\$31,970.1)	(\$30,352.2)	(\$36,535.1)	(\$48,814.4)	(\$58,891.1)	(\$48,652.2)	(\$29,383.5)	(\$44,167.8)	(\$45,696.1)	(\$45,438.5)	(\$522,569.4)
retirement	(\$10,506.8)	(\$8,882.9)	(\$116,728.9)	(\$10,452.3)	(\$8,929.7)	(\$9,017.5)	(\$10,031.8)	(\$8,907.8)	(\$9,206.5)	(\$9,463.2)	(\$9,651.3)	(\$9,582.9)	(\$221,361.6)
School Vendors	(\$50,162.0)	(\$48,700.5)	(\$54,090.8)	(\$54,189.1)	(\$52,071.9)	(\$58,360.1)	(\$48,804.5)	(\$54,048.9)	(\$42,420.4)	(\$39,723.8)	(\$46,258.1)	(\$41,604.8)	(\$590,434.9)
Controllers EDP	(\$59,979.3)	(\$51,472.0)	(\$69,912.0)	(\$39,114.3)	(\$38,143.7)	(\$48,682.8)	(\$37,358.9)	(\$39,487.7)	(\$74,042.7)	(\$41,977.8)	(\$46,074.3)	(\$50,921.1)	(\$597,166.6)
SMCCCD	(\$22,858.1)	(\$20,922.2)	(\$23,640.9)	(\$18,085.1)	(\$18,910.9)	(\$21,147.1)	(\$16,517.4)	(\$23,813.3)	(\$15,210.2)	(\$18,003.4)	(\$21,185.2)	(\$21,410.9)	(\$241,704.7)
Other ARS Debits	(\$17,437.3)	(\$15,103.8)	(\$21,513.5)	(\$18,896.2)	(\$17,682.6)	(\$16,279.6)	(\$14,467.9)	(\$20,800.5)	(\$16,828.3)	(\$15,955.2)	(\$16,052.3)	(\$16,652.7)	(\$207,669.9)
TOTAL CASH OUT:	(\$316,759.4)	(\$322,463.7)	(\$529,322.2)	(\$275,778.1)	(\$326,596.5)	(\$331,196.2)	(\$304,535.9)	(\$452,601.2)	(\$373,598.1)	(\$270,575.1)	(\$286,762.0)	(\$410,717.5)	(\$4,200,905.9)
TOTAL ESTIMATED CASH FLOW	(\$180,346.1)	(\$138,292.8)	(\$323,088.8)	(\$63,419.6)	(\$109,454.1)	(\$51,569.0)	(\$12,492.7)	\$278,706.5	(\$163,385.9)	(\$103,558.0)	\$4,259.1	\$229,853.7	(\$632,787.7)
QUARTERLY CASH FLOW TOTALS		(\$318,638.9)			(\$814,601.4)			\$41,771.1		\$3,529.0			
**MATURING SECURITIES 4/30/09	\$183,840.0	\$273,320.0	\$379,337.0	\$117,365.0	\$166,000.0	\$100,000.0	\$0.0	\$10,000.0	\$45,000.0	\$110,000.0	\$40,000.0	\$0.0	\$1,424,862.0
** Excludes any overnight investment													
Possible Calls 4/30/09	\$75,000.0	\$100,000.0	\$75,000.0	\$10,000.0	\$0.0	\$0.0	\$20,000.0	\$0.0	\$0.0	\$0.0	\$40,000.0	\$95,000.0	\$415,000.0
State Funding Removed	(\$234,366.2)	(\$195,519.5)	(\$375,138.8)	(\$115,981.8)	(\$180,587.2)	(\$131,000.1)	(\$84,751.2)	\$228,290.8	(\$218,523.5)	(\$148,669.4)	(\$64,491.7)	\$153,369.5	(\$1,367,369.1)

THESE CALCULATIONS DO NOT INCLUDE CASH BALANCE

COUNTY OF SAN MATEO

Actual versus Estimate (in 000's)

APRIL 2009

	ACTUAL	ESTIMATE	VARIANCE
CASH IN:			
Taxes:			
Secured	403,566.7	403,569.8	(3.1)
Unsecured	86.5	97.2	(10.7)
Supplemental	7,332.9	7,313.6	19.3
Redemption	12,477.7	12,470.2	7.5
Automatics	39,497.2	39,497.2	0.0
Unscheduled Sub. (Lockbox)	36,987.0	36,967.2	19.8
Treasurer's Deposit	118,077.0	118,088.1	(11.1)
Hospitals	11,265.7	11,284.2	(18.5)
Revenue Services	297.2	276.7	20.5
Retirement Deposit	10,000.0	10,000.0	0.0
Housing Authority	4,897.2	4,886.1	11.1
TRAN Deposits - County	0.0	0.0	0.0
TRAN Deposits - schools, other	0.0	0.0	0.0
Bond Proceeds	12,211.2	12,211.2	0.0
Coupon Interest	2,086.1	2,086.1	0.0
LAIF Wdrl (+)	0.0	0.0	0.0
TOTAL CASH IN:	658,782.4	658,747.6	34.8

CASH OUT:			
Tax Apportionments:	(74,258.2)	(74,258.2)	0.0
Outside Withdrawals	(101,992.8)	101,992.8	(203,985.6)
Return Checks/Miscellaneous	(1,826.7)	1,808.8	(3,635.5)
TRAN Payments - County	0.0	0.0	0.0
TRAN Payments - schools, other	(3.5)	(3.5)	0.0
Bond Payments - GO	(2,419.8)	(2,419.8)	0.0
Housing Authority	(5,275.3)	(5,286.1)	10.8
Payroll - county 10031	(37,795.5)	(37,814.4)	18.9
schools 10082	(45,438.5)	(45,419.4)	(19.1)
retirement 10058	(9,582.9)	(9,605.7)	22.8
School Vendors 10074	(41,604.8)	(41,599.0)	(5.8)
Controller EDP 10090	(50,921.1)	(50,911.5)	(9.6)
SMCCCD 24903	(13,450.2)	(13,466.9)	16.7
SMCCCD 25330	(462.9)	(455.5)	(7.4)
SMCCCD 25632	(7,497.8)	(7,512.1)	14.3
Other ARS Debits	(16,652.7)	(16,626.5)	(26.2)
LAIF Inv. (-)	0.0	0.0	0.0
TOTAL CASH OUT:	(409,182.7)	(201,577.0)	(207,605.7)

NET CASH FLOW	249,599.7	457,170.6	(207,570.9)
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<HELP> for explanation.

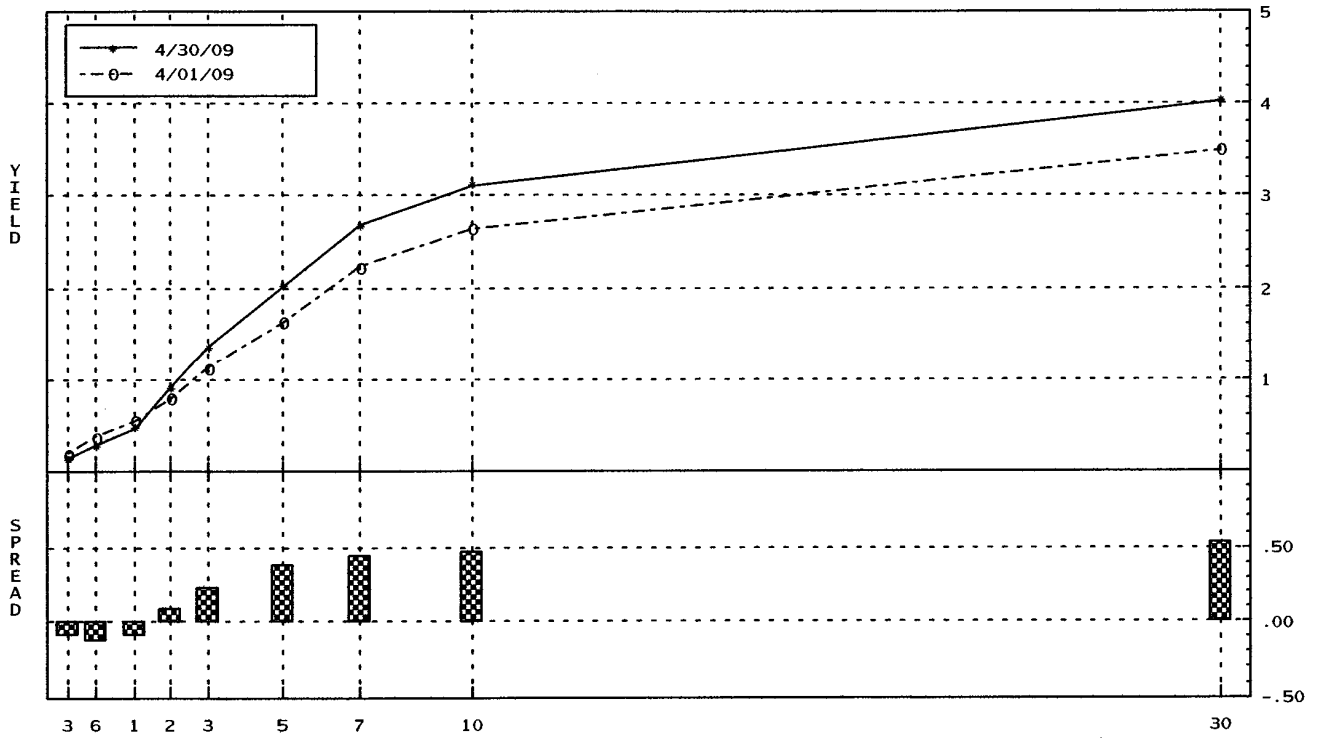
Corp C15

HISTORICAL YIELD CURVE

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DATE RANGE 4/ 1/09 4/30/09

MTY RANGE 3M 30Y



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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<HELP> for explanation.

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HISTORICAL YIELD CURVE

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DATE RANGE **4/ 1/09** **4/30/09** MTY RANGE **3M** **30Y**

	<u>4/01/09</u>	<u>4/30/09</u>	<u>Change</u>
3 MONTH	0.198	0.125	-0.0731
6 MONTH	0.391	0.272	-0.1190
1 YEAR	0.540	0.456	-0.0847
2 YEAR	0.804	0.899	0.0949
3 YEAR	1.132	1.359	0.2267
5 YEAR	1.642	2.010	0.3683
7 YEAR	2.244	2.689	0.4451
10 YEAR	2.654	3.119	0.4648
30 YEAR	3.502	4.032	0.5308