

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: June 9, 2009
TO: San Mateo County Pool Participants
FROM: Lee Buffington, Tax Collector-Treasurer
SUBJECT: Monthly Investment Reports

Gross earnings for the month of May 31, 2009 were 2.15%. The current average maturity of the portfolio is 1.1 years with an average duration of 1.0 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
MAY 2009**

	05/31/09 <u>Par Value</u>	Gross <u>Earnings</u>
<u>Fixed Income Investments</u>		
U S Treasury Notes	200,000,000	112,962
Federal Agencies	360,000,000	539,697
Corporate Notes	140,000,000	376,618
FDIC-TLGP-CB	65,000,000	110,908
Floating Rate Securities	96,000,000	83,738
<u>Short Term Investments</u>		
Federal Agencies	731,902,000	538,197
Corporate Notes	8,320,000	22,965
Floating Rate Securities	210,000,000	227,868
Commercial Paper	20,000,000	3,789
FDIC-TLGP-CP	70,000,000	19,489
U.S. Treasury Bills	364,000,000	76,713
Repurchase Agreements	351,000,000	4,388
SUBTOTAL - ACCRUED INCOME	\$2,616,222,000	\$2,117,331

<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		273,414
Federal Agencies		803,493
Corporate Notes		633,507
FDIC-TLGP-CB		384,042
Floating Rate Securities		660,432
Repurchase Agreements		52,741

GROSS POOL RATE/EARNINGS*	2.15%	\$4,924,962
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POOL 1 NET EARNINGS RATE*	2.00%
POOL 2 NET EARNINGS RATE*	2.01%
POOL 3 NET EARNINGS RATE*	2.02%

* - Earnings %'s are based on MAY 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

May 31, 2009

Summary Information

Totals		Weighted Averages	
Par Value	2,616,222,000	Average YTM	1.1
Market Value	2,618,214,728.01	Average Maturity (yrs)	1.1
Total Cost	2,616,948,267.72	Average Coupon (%)	1.113
Net Gain/Loss	1,266,460.30	Average Duration	1.0
Annual Income	28,994,142.50	Average Moody Rating	Aa1
Accrued Interest	5,803,682.23	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	49	1,758,340,687.15	67.2	0.5	0.547 %	0.2
1 Yr - 3 Yrs	34	567,556,854.29	21.7	2.1	2.070 %	1.8
3 Yrs - 5 Yrs	10	292,317,186.57	11.2	2.9	2.662 %	4.3

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%	36	1,469,509,931.04	56.1	0.3	0.108 %	0.2
1% - 3%	38	843,229,560.99	32.2	2.0	1.821 %	2.1
3% - 5%	17	265,175,266.82	10.1	2.3	3.804 %	1.4
5% - 7%	2	40,299,969.17	1.5	5.5	5.495 %	3.4

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	52	1,809,017,093.40	69.1	0.6	0.613 %	0.2
1 Yr - 3 Yrs	31	516,880,448.04	19.7	2.1	1.988 %	1.8
3 Yrs - 5 Yrs	10	292,317,186.57	11.2	2.9	2.662 %	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	71	2,216,185,688.18	84.6	0.8	0.941 %	0.9
Aa1	6	104,194,080.54	4.0	3.3	2.009 %	1.8
Aa2	5	75,868,674.67	2.9	2.1	2.224 %	1.8
Aa3	3	68,086,686.89	2.6	2.5	1.320 %	1.1
A1	1	25,068,625.11	1.0	0.7	1.524 %	0.2

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
 May 31, 2009

A2	7	128,810,972.63	4.9	3.9	2.504 %	1.3
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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	72	2,226,877,082.62	85.1	0.8	0.957 %	0.9
AA+	4	70,955,244.00	2.7	2.1	1.614 %	1.2
AA	6	98,259,126.42	3.8	3.2	1.845 %	1.8
AA-	2	58,121,911.41	2.2	2.4	1.298 %	1.2
A+	2	35,190,390.94	1.3	1.8	2.488 %	1.1
A	7	128,810,972.63	4.9	3.9	2.504 %	1.3

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
 May 31, 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) 0.150% Due 06-01-09			351,000,000	100.00	351,000,000.00	100.00	351,000,000.00	2,925.00	351,002,925.00	AAA	13.44
FLOATING RATE SECURITIES											
GENERAL ELECTRIC CAPITAL CORP. CB FLOATER 1.420% Due 06-15-09			15,000,000	100.00	15,000,000.00	100.00	15,000,090.00	45,558.33	15,045,648.33	AAA	0.57
IBM INTNL GROUP CAPITAL 1.524% Due 07-29-09			25,000,000	99.35	24,837,800.00	100.14	25,034,750.00	33,875.11	25,068,625.11	A+	0.96
PNC BANK NA - FLOATER 1.584% Due 07-29-09			35,000,000	100.00	35,000,000.00	100.01	35,003,430.00	49,291.82	35,052,721.82	AA-	1.34
ING USA GLOBAL FUNDING FLOATER 1.449% Due 10-09-09			10,000,000	100.00	10,000,000.00	99.44	9,943,840.00	20,935.49	9,964,775.49	AA	0.38
MORGAN STANLEY DEAN WITTER CB FLOATER 1.221% Due 01-15-10			25,000,000	100.00	25,000,000.00	98.29	24,571,325.00	38,164.06	24,609,489.06	A	0.94
WELLS FARGO & COMPANY CB FLOATER 1.614% Due 01-29-10			20,000,000	100.00	20,000,000.00	99.52	19,904,680.00	28,700.09	19,933,380.09	AA	0.76
DEUTSCHE BANK NY - FLOATER 1.383% Due 02-16-10			25,000,000	100.00	25,000,000.00	99.02	24,756,000.00	14,407.60	24,770,407.60	AA	0.95
MORGAN STANLEY DEAN WITTER CB FLOATER 1.109% Due 05-07-10			20,000,000	100.00	20,000,000.00	96.45	19,290,160.00	14,781.67	19,304,941.67	A	0.74
MORGAN STANLEY CB FLOATER 3.006% Due 05-14-10			10,000,000	100.00	10,000,000.00	99.23	9,923,210.00	14,193.25	9,937,403.25	A	0.38
ORACLE CORP FLOATER 0.966% Due 05-14-10			25,000,000	100.00	25,000,000.00	100.27	25,066,375.00	11,399.80	25,077,774.80	A	0.96
WELLS FARGO & COMPANY 1.597% Due 06-18-10			16,000,000	99.52	15,922,450.00	98.50	15,759,696.00	51,830.00	15,811,526.00	AA+	0.60
TOYOTA MOTOR CREDIT CORPORATION 0.954% Due 08-17-10			10,000,000	100.00	10,000,000.00	97.41	9,741,380.00	3,711.48	9,745,091.48	AAA	0.37
MORGAN STANLEY DEAN WITTER CB FLOATER 1.357% Due 01-18-11			10,000,000	100.00	10,000,000.00	95.16	9,515,650.00	16,207.18	9,531,857.18	A	0.36
WELLS FARGO & COMPANY CB FLOATER 1.189% Due 01-24-12			25,000,000	100.00	25,000,000.00	92.76	23,190,925.00	30,560.46	23,221,485.46	AA	0.89
SUNTRUST BANK - FLOATER 0.862% Due 05-21-12			25,000,000	100.00	25,000,000.00	92.25	23,063,200.00	5,989.58	23,069,189.58	AA-	0.88
			296,000,000		295,760,250.00		289,764,711.00	379,605.93	290,144,316.93		11.09
CORPORATE BONDS											
GENERAL ELECTRIC CAPITAL CORP. CB 3.250% Due 06-15-09			8,320,000	100.00	8,320,000.00	100.00	8,320,116.48	124,684.44	8,444,800.92	AAA	0.32
TOYOTA MOTOR CREDIT CORPORATION	06-25-09	100.00	10,000,000	99.92	9,992,000.00	100.19	10,019,380.00	173,333.33	10,192,713.33	AAA	0.38

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
May 31, 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
FREDDIE DISCOUNT 0.000% Due 07-07-09			50,000,000	99.22	49,608,194.44	99.99	49,995,000.00	0.00	49,995,000.00	AAA	1.91
FNMA DISCOUNT 0.000% Due 07-08-09			13,000,000	99.94	12,992,770.56	99.99	12,998,700.00	0.00	12,998,700.00	AAA	0.50
FREDDIE DISCOUNT 0.000% Due 07-13-09			25,000,000	99.80	24,950,000.00	99.98	24,995,000.00	0.00	24,995,000.00	AAA	0.96
FREDDIE DISCOUNT 0.000% Due 07-20-09			35,000,000	99.75	34,913,433.33	99.98	34,993,000.00	0.00	34,993,000.00	AAA	1.34
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 07-21-09			2,000,000	99.89	1,997,708.33	99.98	1,999,600.00	0.00	1,999,600.00	AAA	0.08
FREDDIE DISCOUNT 0.000% Due 08-03-09			25,000,000	99.78	24,945,486.11	99.97	24,992,500.00	0.00	24,992,500.00	AAA	0.96
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 08-12-09			3,200,000	99.95	3,198,432.00	99.97	3,199,040.00	0.00	3,199,040.00	AAA	0.12
FNMA DISCOUNT 0.000% Due 08-24-09			85,000,000	99.88	84,895,555.55	99.96	84,966,000.00	0.00	84,966,000.00	AAA	3.25
FNMA DISCOUNT 0.000% Due 08-31-09			7,365,000	99.85	7,354,079.34	99.96	7,362,054.00	0.00	7,362,054.00	AAA	0.28
FREDDIE DISCOUNT 0.000% Due 09-14-09			20,000,000	99.67	19,935,000.00	99.94	19,988,000.00	0.00	19,988,000.00	AAA	0.77
FNMA DISCOUNT 0.000% Due 09-16-09			25,000,000	99.79	24,948,666.67	99.94	24,985,000.00	0.00	24,985,000.00	AAA	0.96
FNMA DISCOUNT 0.000% Due 09-21-09			20,000,000	99.83	19,967,000.00	99.94	19,988,000.00	0.00	19,988,000.00	AAA	0.77
FEDERAL HOME LOAN MORTGAGE CORPORATION 4.875% Due 02-09-10			50,000,000	104.25	52,126,000.00	102.94	51,468,750.00	758,333.33	52,227,083.33	AAA	1.97
FEDERAL HOME LOAN MORTGAGE CORPORATION 3.125% Due 02-12-10			10,000,000	100.00	10,000,000.00	101.68	10,168,290.00	407,118.06	10,575,408.06	AAA	0.39
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.000% Due 03-10-10			20,000,000	99.90	19,980,000.00	101.72	20,343,750.00	135,000.00	20,478,750.00	AAA	0.78
FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.375% Due 05-20-10			10,000,000	99.83	9,983,400.00	101.72	10,171,875.00	7,256.94	10,179,131.94	AAA	0.39
FEDERAL HOME LOAN MORTGAGE CORPORATION 2.375% Due 05-28-10			25,000,000	99.75	24,938,750.00	101.69	25,421,875.00	4,947.92	25,426,822.92	AAA	0.97
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.125% Due 06-04-10			25,000,000	100.00	25,000,000.00	99.84	24,960,937.50	384,114.58	25,345,052.08	AAA	0.96
FEDERAL NATIONAL MORTGAGE ASSOCIATION	06-10-09	100.00	20,000,000	100.00	20,000,000.00	100.03	20,006,250.00	237,500.00	20,243,750.00	AAA	0.77

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
May 31, 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
2.500% Due 06-10-10 FEDERAL NATIONAL MORTGAGE ASSOCIATION	06-16-09	100.00	5,000,000	100.00	5,000,000.00	100.12	5,006,250.00	81,354.17	5,087,604.17	AAA	0.19
3.550% Due 06-16-10 FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT	08-26-09	100.00	10,000,000	99.99	9,999,000.00	100.23	10,022,930.00	39,166.67	10,062,096.67	AAA	0.38
1.500% Due 08-26-10 FEDERAL HOME LOAN MORTGAGE CORPORATION	07-27-09	100.00	20,000,000	100.06	20,011,527.78	100.15	20,030,380.00	25,972.22	20,056,352.22	AAA	0.77
1.375% Due 10-27-10 FEDERAL HOME LOAN MORTGAGE CORP	08-12-09	100.00	10,000,000	99.99	9,999,000.00	100.10	10,010,230.00	6,333.33	10,016,563.33	AAA	0.38
1.200% Due 11-12-10 FEDERAL HOME LOAN MORTGAGE CORPORATION	03-09-10	100.00	15,000,000	100.00	15,000,000.00	100.88	15,132,375.00	70,041.67	15,202,416.67	AAA	0.58
2.050% Due 03-09-11 FEDERAL HOME LOAN MORTGAGE CORPORATION	03-16-10	100.00	25,000,000	100.00	25,000,000.00	100.69	25,172,125.00	104,166.67	25,276,291.67	AAA	0.96
2.000% Due 03-16-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-01-10	100.00	25,000,000	99.81	24,952,777.78	100.84	25,210,937.50	83,333.33	25,294,270.83	AAA	0.97
2.000% Due 04-01-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-01-10	100.00	20,000,000	99.99	19,999,000.00	100.72	20,143,750.00	68,333.33	20,212,083.33	AAA	0.77
2.050% Due 04-01-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-15-10	100.00	15,000,000	100.00	15,000,000.00	101.03	15,154,687.50	40,729.17	15,195,416.67	AAA	0.58
2.125% Due 04-15-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-15-10	100.00	10,000,000	100.00	10,000,000.00	100.47	10,046,875.00	22,361.11	10,069,236.11	AAA	0.38
1.750% Due 04-15-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	08-11-09	100.00	25,000,000	100.29	25,072,604.17	100.16	25,039,062.50	22,916.67	25,061,979.17	AAA	0.96
1.650% Due 05-11-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	08-20-09	100.00	10,000,000	100.00	10,000,000.00	100.06	10,006,250.00	4,583.33	10,010,833.33	AAA	0.38
1.500% Due 05-20-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION FLOATER TO FIX	05-27-10	100.00	15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	1,266.67	15,001,266.67	AAA	0.57
0.760% Due 05-27-11 FEDERAL NATIONAL MORTGAGE ASSOCIATION	07-22-09	100.00	10,000,000	100.00	10,000,000.00	100.16	10,015,625.00	18,958.33	10,034,583.33	AAA	0.38
1.750% Due 07-22-11 FEDERAL HOME LOAN MORTGAGE CORPORATION	04-27-10	100.00	10,000,000	100.00	10,000,000.00	100.45	10,044,560.00	16,527.78	10,061,087.78	AAA	0.38
1.750% Due 07-27-11 FEDERAL NATIONAL MORTGAGE	07-28-09	100.00	10,000,000	101.80	10,180,000.00	100.59	10,059,375.00	147,941.67	10,207,316.67	AAA	0.39

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 May 31, 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
ASSOCIATION											
4.330% Due 07-28-11 FEDERAL FARM CREDIT BANK	11-18-09	100.00	20,000,000	100.00	20,000,000.00	101.06	20,212,500.00	24,375.00	20,236,875.00	AAA	0.77
3.375% Due 11-18-11 FEDERAL HOME LOAN MORTGAGE CORP	04-20-10	100.00	15,000,000	100.00	15,000,000.00	100.95	15,141,945.00	37,583.33	15,179,528.33	AAA	0.58
2.200% Due 04-20-12 FEDERAL FARM CREDIT BANK	08-06-09	100.00	10,000,000	100.00	10,000,000.00	100.22	10,021,875.00	19,965.28	10,041,840.28	AAA	0.38
2.875% Due 05-06-13 FEDERAL NATIONAL MORTGAGE ASSOCIATION			15,000,000	99.85	14,978,250.00	98.69	14,803,125.00	16,666.67	14,819,791.67	AAA	0.57
2.500% Due 05-15-14											
			1,046,902,000		1,047,636,442.91		1,050,634,170.30	3,387,229.17	1,054,021,399.47		40.22
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	1.26
UNITED STATES TREAS BILL 0.000% Due 07-23-09			40,000,000	99.97	39,988,977.78	99.97	39,987,500.00	0.00	39,987,500.00	AAA	1.53
UNITED STATES TREAS BILL 0.000% Due 07-30-09			55,000,000	99.97	54,981,102.78	99.97	54,982,812.50	0.00	54,982,812.50	AAA	2.10
UNITED STATES TREAS BILL 0.000% Due 09-10-09			25,000,000	99.85	24,963,475.69	99.97	24,992,187.50	0.00	24,992,187.50	AAA	0.96
UNITED STATES TREAS BILL 0.000% Due 09-17-09			101,000,000	99.88	100,876,351.67	99.94	100,936,875.00	0.00	100,936,875.00	AAA	3.86
UNITED STATES TREAS BILL 0.000% Due 10-01-09			50,000,000	99.80	49,899,444.44	99.94	49,968,750.00	0.00	49,968,750.00	AAA	1.91
UNITED STATES TREAS BILL 0.000% Due 10-22-09			40,000,000	99.81	39,922,245.83	99.91	39,962,500.00	0.00	39,962,500.00	AAA	1.53
UNITED STATES TREAS BILL 0.000% Due 10-29-09			20,000,000	99.85	19,970,991.67	99.91	19,981,250.00	0.00	19,981,250.00	AAA	0.76
UNITED STATES TREAS NTS 2.000% Due 11-30-13			50,000,000	103.58	51,787,731.80	99.37	49,687,500.00	0.00	49,687,500.00	AAA	1.90
UNITED STATES TREAS NTS 1.750% Due 03-31-14			50,000,000	99.37	49,686,518.10	97.53	48,765,625.00	147,418.48	48,913,043.48	AAA	1.87
UNITED STATES TREAS NTS 1.875% Due 04-30-14			100,000,000	99.04	99,037,873.65	97.91	97,906,250.00	157,948.37	98,064,198.37	AAA	3.75
			564,000,000		564,103,355.91		560,171,250.00	305,366.85	560,476,616.85		21.44
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	100.95	50,475,500.00	373,055.56	50,848,555.56	AAA	1.93
GENERAL ELECTRIC CAPITAL CORPORATION FDIC CB 1.800% Due 03-11-11			15,000,000	101.44	15,216,000.00	101.05	15,157,290.00	60,000.00	15,217,290.00	AAA	0.58
STATE STREET CORP CB FDIC			20,000,000	99.97	19,993,483.34	100.64	20,127,800.00	78,111.11	20,205,911.11	AAA	0.77

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 May 31, 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
1.850% Due 03-15-11 WELLS FARGO & COMPANY CB FDIC 3.000% Due 12-09-11			15,000,000	99.88	14,982,450.00	103.57	15,535,350.00	215,000.00	15,750,350.00	AAA	0.59
			100,000,000		100,191,933.34		101,295,940.00	726,166.67	102,022,106.67		3.88
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	99.98	19,995,844.00	0.00	19,995,844.00	AA+	0.77
GENERAL ELECTRIC CAPITAL TLGP CP 0.000% Due 07-01-09			50,000,000	99.81	49,903,888.89	99.96	49,981,665.00	0.00	49,981,665.00	AAA	1.91
GENERAL ELECTRIC CAPITAL TLGP CP 0.000% Due 08-13-09			20,000,000	99.94	19,988,000.00	99.94	19,988,934.00	0.00	19,988,934.00	AA+	0.77
			90,000,000		89,884,555.56		89,966,443.00	0.00	89,966,443.00		3.44
FDIC-TLGP CB FLTR(TEMP LIQUIDITY GUARANTEE PRG)											
GENERAL ELECTRIC CAP CORP- TLGP CB FLOATER 2.816% Due 12-09-10			10,000,000	100.00	10,000,000.00	101.29	10,129,400.00	64,915.91	10,194,315.91	AAA	0.39
TOTAL PORTFOLIO			2,616,222,000		2,616,948,267.72		2,612,411,045.78	5,803,682.23	2,618,214,728.01		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 05-01-09 Through 05-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-29-08	05-04-09	10,000,000	MCDONALD'S CORPORATION 4.300% Due 03-01-13	9,983,500.00	10,504,300.00		520,800.00
12-09-08	05-04-09	20,000,000	GENERAL ELECTRIC CAP CORP- TLGP CB FLOATER 2.816% Due 12-09-10	20,000,000.00	20,260,200.00	260,200.00	
04-30-09	05-01-09	50,000,000	UNITED STATES TREAS NTS 1.750% Due 03-31-14	49,390,625.00	49,421,875.00	31,250.00	
02-04-09	05-04-09	10,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 1.500% Due 08-04-10	10,000,000.00	10,000,000.00	0.00	
02-04-09	05-04-09	20,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 1.500% Due 08-04-10	19,990,000.00	19,990,000.00	0.00	
02-04-09	05-04-09	5,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 1.050% Due 02-04-10	5,000,000.00	5,000,000.00	0.00	
02-04-09	05-04-09	10,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 1.050% Due 02-04-10	10,000,000.00	10,000,000.00	0.00	
02-04-09	05-04-09	10,000,000	FEDERAL HOME LOAN MORTGAGE CORPORATION 1.050% Due 02-04-10	10,000,000.00	10,000,000.00	0.00	
05-12-09	05-12-09	3,000,000	BANK OF NEW YORK MELLON 4.300% Due 05-15-14	2,999,040.00	3,009,780.00	10,740.00	
12-23-08	05-08-09	10,000,000	FEDERAL HOME LOAN MORTGAGE CORP 1.150% Due 12-23-09	10,000,000.00	10,009,300.00	9,300.00	
03-24-09	05-11-09	14,100,000	FNMA DISCOUNT 0.000% Due 05-11-09	14,096,428.00	14,096,428.00	0.00	
02-10-09	05-11-09	50,000,000	FREDDIE DISCOUNT 0.000% Due 05-11-09	49,955,000.00	49,955,000.00	0.00	
05-12-09	05-14-09	25,000,000	US BANCORP CB FDIC 1.800% Due 05-15-12	24,968,000.00	25,062,500.00	94,500.00	
05-01-09	05-15-09	3,000,000	STANFORD UNIVERSITY 3.625% Due 05-01-14	2,996,850.00	3,037,230.00	40,380.00	
12-09-08	05-15-09	10,000,000	GENERAL ELECTRIC CAP CORP- TLGP CB FLOATER 2.816% Due 12-09-10	10,000,000.00	10,133,000.00	133,000.00	
04-08-09	05-13-09	13,000,000	FNMA DISCOUNT 0.000% Due 05-13-09	12,997,851.39	12,997,851.39	0.00	
04-30-09	05-14-09	25,000,000	UNITED STATES TREAS NTS 0.875% Due 04-30-11	24,960,937.50	25,005,859.37	44,921.87	
05-07-09	05-14-09	25,000,000	UNITED STATES TREAS NTS 0.875% Due 04-30-11	24,949,218.75	25,005,859.38	56,640.63	
05-21-09	05-21-09	20,000,000	ASIAN DEVELOPMENT BANK	19,932,400.00	19,943,400.00	11,000.00	

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 05-01-09 Through 05-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-18-09	05-18-09	5,000,000	2.750% Due 05-21-14 FEDERAL HOME LOAN MORTGAGE CORPORATION	5,000,000.00	5,000,000.00	0.00	
02-18-09	05-18-09	5,000,000	1.250% Due 03-12-10 FEDERAL HOME LOAN MORTGAGE CORPORATION	5,000,000.00	5,000,000.00	0.00	
02-18-09	05-18-09	10,000,000	1.250% Due 03-12-10 FEDERAL HOME LOAN MORTGAGE CORPORATION	10,000,000.00	10,000,000.00	0.00	
10-31-08	05-18-09	25,000,000	1.250% Due 03-12-10 FREDDIE DISCOUNT	24,679,388.89	24,679,388.89	0.00	
11-17-08	05-18-09	50,000,000	0.000% Due 05-18-09 FREDDIE DISCOUNT	49,545,000.00	49,545,000.00	0.00	
02-18-09	05-18-09	25,000,000	0.000% Due 05-18-09 FREDDIE DISCOUNT	24,976,513.89	24,976,513.89	0.00	
07-30-08	05-19-09	10,000,000	0.000% Due 05-18-09 FEDERAL HOME LOAN MORTGAGE CORPORATION	9,993,000.00	10,057,100.00		64,100.00
11-07-08	05-19-09	25,000,000	3.625% Due 07-23-10 FEDERAL HOME LOAN MORTGAGE CORPORATION	25,125,000.00	25,142,750.00	17,750.00	
07-02-08	05-19-09	10,000,000	3.625% Due 07-23-10 FEDERAL NATIONAL MORTGAGE ASSOCIATION	9,989,500.00	10,025,400.00	35,900.00	
07-02-08	05-19-09	10,000,000	3.500% Due 06-18-10 FEDERAL NATIONAL MORTGAGE ASSOCIATION	9,989,500.00	10,025,400.00	35,900.00	
01-22-09	05-19-09	10,000,000	3.500% Due 06-18-10 FEDERAL NATIONAL MORTGAGE ASSOCIATION	10,109,000.00	10,025,400.00	-83,600.00	
05-20-08	05-21-09	10,000,000	3.500% Due 06-18-10 DEUTSCHE BANK AG LONDON	9,986,400.00	10,157,700.00		171,300.00
02-24-09	05-19-09	6,740,000	4.875% Due 05-20-13 FREDDIE DISCOUNT	6,734,023.87	6,734,023.87	0.00	
05-21-09	05-21-09	50,000,000	0.000% Due 05-19-09 UNITED STATES TREAS NTS	49,515,625.00	49,554,687.50	39,062.50	
05-21-09	05-21-09	15,000,000	1.875% Due 04-30-14 FEDERAL HOME LOAN MORTGAGE CORPORATION	14,951,400.00	15,011,100.00	59,700.00	
05-21-09	05-21-09	10,000,000	1.750% Due 06-15-12 FEDERAL HOME LOAN MORTGAGE CORPORATION	9,967,600.00	10,007,400.00	39,800.00	
04-17-09	05-21-09	10,000,000	1.750% Due 06-15-12 FEDERAL FARM CREDIT BANK	9,977,700.00	9,993,000.00	15,300.00	
			2.625% Due 04-17-14				

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 05-01-09 Through 05-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-09-09	05-22-09	25,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.375% Due 04-28-11	24,939,750.00	25,144,500.00	204,750.00	
12-09-08	05-27-09	10,000,000	GENERAL ELECTRIC CAP CORP- TLGP CB FLOATER 2.816% Due 12-09-10	10,000,000.00	10,122,977.94	122,977.94	
05-27-09	05-28-09	5,000,000	HEWLETT-PACKARD CO CB FLOATER 1.710% Due 05-27-11	5,000,000.00	5,050,000.00	50,000.00	
12-10-08	05-29-09	5,000,000	WELLS FARGO & COMPANY CB FDIC 3.000% Due 12-09-11	4,994,150.00	5,174,500.00	180,350.00	
12-10-08	05-29-09	5,000,000	WELLS FARGO & COMPANY CB FDIC 3.000% Due 12-09-11	4,993,300.00	5,174,500.00	181,200.00	
05-28-09	05-28-09	50,000,000	UNITED STATES TREAS NTS 1.875% Due 04-30-14	49,058,593.75	49,066,406.25	7,812.50	
TOTAL GAINS						1,746,535.44	692,100.00
TOTAL LOSSES						-83,600.00	0.00
				716,745,296.04	719,100,331.48	1,662,935.44	692,100.00
TOTAL REALIZED GAIN/LOSS		2,355,035.44					

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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

	<u>JUNE</u>	<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>JANUARY</u>	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>TOTAL</u>
CASH IN:													
Taxes:													
Secured	\$9,865.1	\$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	\$9,456.7	\$1,465,284.4
Unsecured	\$1,253.4	\$5,195.5	\$65,228.8	\$17,688.7	\$1,711.6	\$784.2	\$466.0	\$138.4	\$248.9	\$495.3	\$86.5	\$72.7	\$93,370.0
Supplemental	\$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	\$687.1	\$35,517.7
Mixed	\$4,042.9	\$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	\$3,289.6	\$60,627.0
Automatics	\$19,856.7	\$31,924.7	\$29,280.7	\$28,636.8	\$15,279.7	\$26,722.3	\$13,133.3	\$11,819.0	\$19,841.1	\$19,537.9	\$22,938.0	\$23,171.0	\$262,141.2
Automatics - Schools Appt	\$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	\$14,785.1	\$165,302.7
Unscheduled Sub. (Lockbox)	\$22,588.1	\$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	\$12,247.6	\$282,620.3
Treasurer's Deposit	\$76,231.1	\$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	\$57,734.4	\$870,881.5
Hospitals	\$6,545.6	\$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	\$6,230.9	\$82,241.5
Revenue Services	\$371.8	\$1,814.5	\$362.0	\$380.9	\$348.7	\$283.8	\$325.3	\$299.2	\$293.3	\$306.7	\$297.2	\$289.0	\$5,372.4
Housing Authority	\$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	\$10,460.7	\$58,019.4
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	\$59,447.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$59,447.0
Bond Proceeds	\$0.0	\$41,325.6	\$1,329.4	\$0.0	\$1,219.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$43,874.6
Retirement Deposit	\$15,000.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$15,000.0
Coupon Interest	\$2,525.4	\$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	\$2,587.2	\$46,359.2
TOTAL CASH IN:	\$166,597.1	\$243,149.2	\$205,358.5	\$208,142.4	\$279,627.2	\$292,043.2	\$720,307.7	\$205,212.2	\$162,017.1	\$286,021.1	\$636,571.2	\$141,012.0	\$3,546,058.9
CASH OUT:													
Tax Apportionments: checks	(\$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)	(\$3,675.5)	(\$210,501.5)
Outside Withdrawals	(\$55,105.1)	(\$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)	(\$59,127.9)	(\$856,707.8)
Returned Checks/Miscellaneous	(\$1,395.7)	(\$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)	(\$951.1)	(\$13,596.7)
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	(\$80,552.3)	(\$3,200.0)	(\$21,000.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$104,752.3)
Bond Payments-GO	(\$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)	\$0.0	(\$142,712.0)
Housing Authority	(\$5,416.0)	(\$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)	(\$5,294.6)	(\$62,699.5)
Payroll-county	(\$35,740.2)	(\$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)	(\$35,600.2)	(\$459,749.9)
schools	(\$59,327.6)	(\$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)	(\$45,776.6)	(\$525,005.2)
retirement	(\$10,517.9)	(\$10,452.3)	(\$10,452.3)	(\$10,529.7)	(\$10,517.5)	(\$10,031.8)	(\$10,507.8)	(\$10,506.5)	(\$10,563.2)	(\$10,651.3)	(\$10,582.9)	(\$10,460.4)	(\$125,773.6)
School Vendors	(\$52,813.7)	(\$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)	(\$45,903.6)	(\$590,289.7)
Controllers EDP	(\$58,859.3)	(\$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)	(\$50,980.6)	(\$595,555.2)
SMCCCD	(\$24,648.8)	(\$21,640.9)	(\$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)	(\$21,978.3)	(\$242,551.5)
Other ARS Debits	(\$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)	(\$20,523.3)	(\$210,755.9)
TOTAL CASH OUT:	(\$412,974.1)	(\$364,944.0)	(\$296,778.1)	(\$328,196.5)	(\$332,696.2)	(\$304,535.9)	(\$454,201.2)	(\$374,898.1)	(\$271,675.1)	(\$287,762.0)	(\$411,717.5)	(\$300,272.1)	(\$4,140,650.8)
TOTAL ESTIMATED CASH FLOW	(\$246,377.0)	(\$121,794.8)	(\$91,419.6)	(\$120,054.1)	(\$53,069.0)	(\$12,492.7)	\$266,106.5	(\$169,685.9)	(\$109,658.0)	(\$1,740.9)	\$224,853.7	(\$159,260.1)	(\$594,591.9)
QUARTERLY CASH FLOW TOTALS				(\$579,645.5)			(\$10,928.9)			(\$27,471.0)			
**MATURING SECURITIES 5/31/09	\$273,320.0	\$449,337.0	\$140,565.0	\$191,000.0	\$120,000.0	\$0.0	\$0.0	\$45,000.0	\$85,000.0	\$20,000.0	\$0.0	\$90,000.0	\$1,414,222.0
** Excludes any overnight investment													
Possible Calls 5/31/09	\$60,500.0	\$40,000.0	\$65,000.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$40,000.0	\$80,000.0	\$15,000.0	\$300,500.0
State Funding Removed	(\$290,902.9)	(\$171,844.8)	(\$141,981.8)	(\$187,187.2)	(\$132,500.1)	(\$84,751.2)	\$215,690.8	(\$224,823.5)	(\$154,769.4)	(\$70,491.7)	\$148,369.5	(\$209,463.8)	(\$1,304,656.1)

THESE CALCULATIONS DO NOT INCLUDE CASH BALANCE

COUNTY OF SAN MATEO

Actual versus Estimate (in 000's)

MAY 2009

	ACTUAL	ESTIMATE	VARIANCE
CASH IN:			
Taxes:			
Secured	9,456.7	9,421.5	35.2
Unsecured	72.7	105.7	(33.0)
Supplemental	687.1	661.5	25.6
Redemption	3,289.6	3,286.4	3.2
Automatics	37,956.1	37,956.1	0.0
Unscheduled Sub. (Lockbox)	12,247.6	12,229.8	17.8
Treasurer's Deposit	57,734.4	57,752.4	(18.0)
Hospitals	6,230.9	6,212.7	18.2
Revenue Services	289.0	272.4	16.6
Retirement Deposit	0.0	0.0	0.0
Housing Authority	10,460.7	10,437.2	23.5
TRAN Deposits - County	0.0	0.0	0.0
TRAN Deposits - schools, other	0.0	0.0	0.0
Bond Proceeds	0.0	0.0	0.0
Coupon Interest	2,587.2	2,587.2	0.0
LAIF Wdrl (+)	0.0	0.0	0.0
TOTAL CASH IN:	141,012.0	140,922.9	89.1

CASH OUT:			
Tax Apportionments:	(3,675.5)	(3,661.8)	(13.7)
Outside Withdrawals	(59,127.9)	(59,127.9)	0.0
Return Checks/Miscellaneous	(951.1)	(977.2)	26.1
TRAN Payments - County	0.0	0.0	0.0
TRAN Payments - schools, other	0.0	0.0	0.0
Bond Payments - GO	0.0	0.0	0.0
Housing Authority	(5,294.6)	(5,273.7)	(20.9)
Payroll - county 10031	(35,600.2)	(35,617.4)	17.2
schools 10082	(45,776.6)	(45,783.6)	7.0
retirement 10058	(10,060.4)	(10,040.5)	(19.9)
School Vendors 10074	(45,903.6)	(45,907.3)	3.7
Controller EDP 10090	(50,980.6)	(50,961.9)	(18.7)
SMCCCD 24903	(14,103.7)	(14,113.1)	9.4
SMCCCD 25330	(535.2)	(545.0)	9.8
SMCCCD 25632	(7,339.4)	(7,333.5)	(5.9)
Other ARS Debits	(20,523.3)	(20,509.3)	(14.0)
LAIF Inv. (-)	0.0	0.0	0.0
TOTAL CASH OUT:	(299,872.1)	(299,852.2)	(19.9)

NET CASH FLOW	(158,860.1)	(158,929.3)	69.2
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<HELP> for explanation.

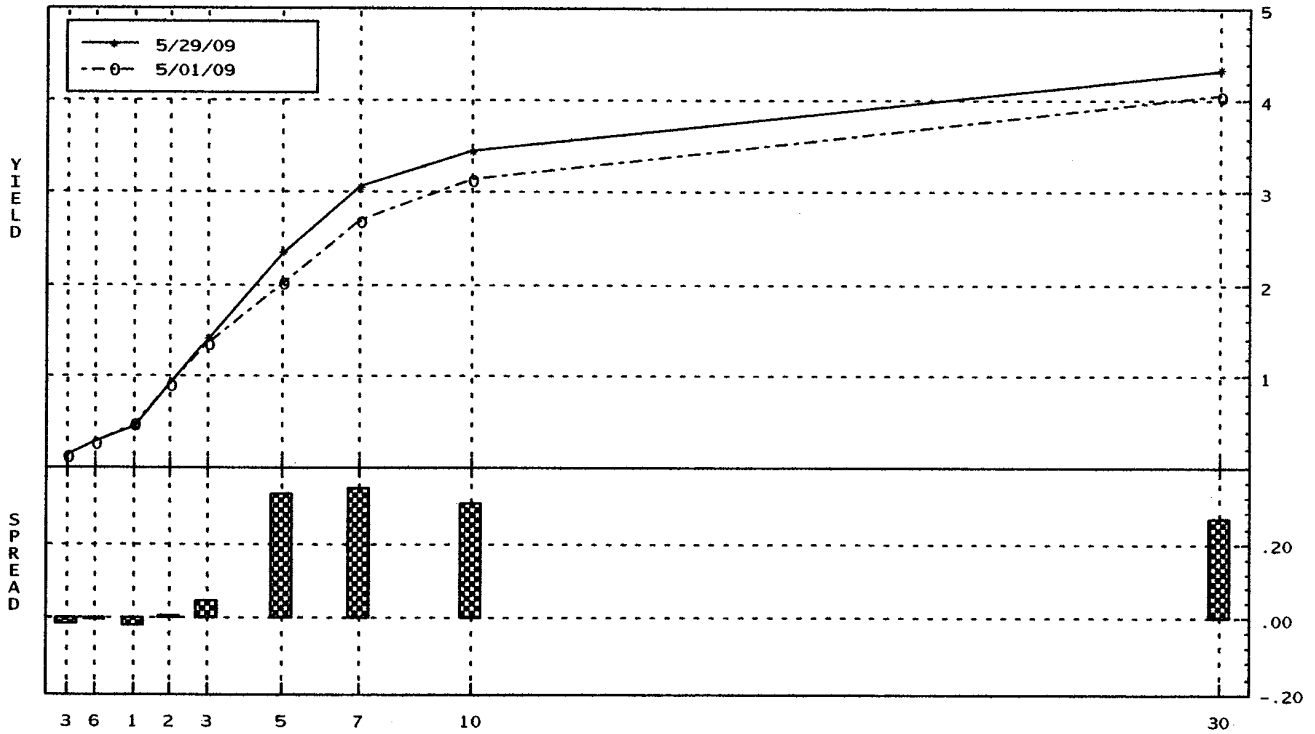
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HISTORICAL YIELD CURVE

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DATE RANGE 5/ 1/09 5/29/09

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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HISTORICAL YIELD CURVE

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DATE RANGE 5/ 1/09 5/29/09 MTY RANGE 3M 30Y

	<u>5/01/09</u>	<u>5/29/09</u>	<u>Change</u>
3 MONTH	0.143	0.130	-0.0132
6 MONTH	0.284	0.279	-0.0051
1 YEAR	0.459	0.442	-0.0163
2 YEAR	0.907	0.915	0.0078
3 YEAR	1.353	1.402	0.0488
5 YEAR	2.011	2.340	0.3294
7 YEAR	2.704	3.053	0.3488
10 YEAR	3.153	3.459	0.3061
30 YEAR	4.070	4.336	0.2657