MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	2	820,029.89	820,029.89	0.04	1.054	1
MM Funds	2	17,403,694.86	17,403,694.86	0.77	0.160	1
Subtotal	**4**	**18,223,724.75**	**18,223,724.75**	**0.81**	**0.201**	**1**
Fund: AB 664						
Mutual Funds - Custodial	1	2,893,521.01	2,893,521.01	0.13	0.070	1
Municipal Bonds	3	390,000.00	390,120.99	0.02	0.423	32
Federal Agency Disc. -Amortizing	4	34,000,000.00	33,995,600.00	1.49	0.181	62
MM Funds	1	7,405,443.17	7,405,443.17	0.33	0.160	1
Subtotal	**9**	**44,688,964.18**	**44,684,685.17**	**1.97**	**0.172**	**48**
Fund: MTC TRANSIT RESERVES						
MM Funds	1	3,583,725.18	3,583,725.18	0.16	0.160	1
Subtotal	**1**	**3,583,725.18**	**3,583,725.18**	**0.16**	**0.160**	**1**
Fund: 90% RAIL RESERVE						
Mutual Funds - Custodial	1	1,849,696.78	1,849,696.78	0.08	0.070	1
Federal Agency Disc. -Amortizing	9	93,000,000.00	92,985,400.00	4.09	0.174	64
MM Funds	1	9,167,880.57	9,167,880.57	0.40	0.160	1
Subtotal	**11**	**104,017,577.35**	**104,002,977.35**	**4.57**	**0.171**	**57**
Fund: MTC FEEDER BUS						
MM Funds	1	2,666,967.85	2,666,967.85	0.12	0.160	1
Subtotal	**1**	**2,666,967.85**	**2,666,967.85**	**0.12**	**0.160**	**1**
Fund: MTC EXCHANGE FUND						
MM Funds	1	6,039,160.35	6,039,160.35	0.27	0.160	1
Subtotal	**1**	**6,039,160.35**	**6,039,160.35**	**0.27**	**0.160**	**1**
Fund: BART CAR EXCHANGE PROGRAM						

MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BART CAR EXCHANGE PROGRAM						
Mutual Funds - Custodial	1	436,680.01	436,680.01	0.02	0.030	1
Federal Agency Coupon Securities	2	16,000,000.00	15,993,758.00	0.70	0.625	402
Federal Agency Disc. -Amortizing	7	54,650,000.00	54,632,820.00	2.40	0.239	92
Subtotal	**10**	**71,086,680.01**	**71,063,258.01**	**3.12**	**0.325**	**161**
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	10,171,977.55	10,171,977.55	0.45	0.160	1
Subtotal	**1**	**10,171,977.55**	**10,171,977.55**	**0.45**	**0.160**	**1**
Fund: SAFE						
Mutual Funds - Custodial	1	713,165.98	713,165.98	0.03	0.070	1
Federal Agency Disc. -Amortizing	1	1,000,000.00	1,000,000.00	0.04	0.072	18
Local Agency Investment Funds	1	104,611.15	104,611.15	0.00	0.750	1
MM Funds	1	2,971,759.06	2,971,759.06	0.13	0.160	1
Subtotal	**4**	**4,789,536.19**	**4,789,536.19**	**0.20**	**0.141**	**5**
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	3,935,176.87	3,935,176.87	0.17	0.160	1
Subtotal	**1**	**3,935,176.87**	**3,935,176.87**	**0.17**	**0.160**	**1**
Fund: RM2 OPERATING						
MM Funds	1	258,011.19	258,011.19	0.01	0.160	1
Subtotal	**1**	**258,011.19**	**258,011.19**	**0.01**	**0.160**	**1**
Fund: DEBT PAYMENT- TRUSTEE						
Mutual Funds - Trustee	1	63,463,049.77	63,463,049.77	2.79	0.070	1
Subtotal	**1**	**63,463,049.77**	**63,463,049.77**	**2.79**	**0.070**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	401,001.95	401,001.95	0.02	0.070	1
Federal Agency Disc. -Amortizing	8	270,000,000.00	269,923,600.00	11.87	0.328	103
Subtotal	**9**	**270,401,001.95**	**270,324,601.95**	**11.89**	**0.328**	**103**

MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2009F-1 COI						
Mutual Funds - Trustee	1	159,403.42	159,403.42	0.01	0.070	1
Subtotal	**1**	**159,403.42**	**159,403.42**	**0.01**	**0.070**	**1**
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	2	21,622,898.30	21,622,898.30	0.95	0.300	1
MM Funds	1	4,327,363.78	4,327,363.78	0.19	0.160	1
Subtotal	**3**	**25,950,262.08**	**25,950,262.08**	**1.14**	**0.277**	**1**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	2	33,637,780.48	33,637,780.48	1.48	0.347	1
Federal Agency Disc. -Amortizing	5	149,000,000.00	148,995,000.00	6.55	0.145	34
Municipal Bonds	1	10,000,000.00	10,000,000.00	0.44	1.069	32
MM Funds	1	7,879,327.71	7,879,327.71	0.35	0.160	1
Subtotal	**9**	**200,517,108.19**	**200,512,108.19**	**8.82**	**0.226**	**27**
Fund: BATA REHABILITATION PROJECTS						
Mutual Funds - Custodial	1	250,703.48	250,703.48	0.01	0.070	1
Federal Agency Disc. -Amortizing	2	58,000,000.00	57,997,000.00	2.55	0.155	38
Municipal Bonds	1	15,900,000.00	15,900,000.00	0.70	1.041	32
Subtotal	**4**	**74,150,703.48**	**74,147,703.48**	**3.26**	**0.345**	**37**
Fund: BATA - PROJECT RESERVES						
Mutual Funds - Custodial	1	700,522.78	700,522.78	0.03	0.070	1
Municipal Bonds	3	36,450,000.00	36,457,337.99	1.60	0.441	32
Federal Agency Disc. -Amortizing	5	71,000,000.00	70,998,100.00	3.12	0.146	24
MM Funds	1	3,423,379.91	3,423,379.91	0.15	0.160	1
Subtotal	**10**	**111,573,902.69**	**111,579,340.68**	**4.90**	**0.243**	**26**
Fund: BATA - SEISMIC RESERVES						
Municipal Bonds	1	97,000,000.00	97,000,000.00	4.26	3.339	396
Mutual Funds - Custodial	2	62,097,332.52	62,097,332.52	2.73	0.316	1
Federal Agency Disc. -Amortizing	1	50,000,000.00	50,000,000.00	2.20	0.113	4

MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA - SEISMIC RESERVES						
MM Funds	1	46,103,651.96	46,103,651.96	2.03	0.160	1
Subtotal	**5**	**255,200,984.48**	**255,200,984.48**	**11.22**	**1.397**	**152**
Fund: AB 1171 PROJECTS						
Mutual Funds - Custodial	1	25,844.45	25,844.45	0.00	0.030	1
Federal Agency Disc. -Amortizing	3	80,000,000.00	79,994,000.00	3.52	0.154	44
Subtotal	**4**	**80,025,844.45**	**80,019,844.45**	**3.52**	**0.154**	**44**
Fund: RM1 BATA ADMIN - SELF INSURED						
Municipal Bonds	2	103,900,000.00	104,402,250.01	4.59	2.555	286
Mutual Funds - Custodial	2	55,154,706.86	55,154,706.86	2.42	0.379	1
Federal Agency Coupon Securities	2	45,000,000.00	45,009,800.00	1.98	1.483	184
Federal Agency Disc. -Amortizing	4	100,000,000.00	99,995,000.00	4.40	0.141	44
Subtotal	**10**	**304,054,706.86**	**304,561,756.87**	**13.39**	**1.210**	**140**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Mutual Funds - Custodial	2	40,073,702.50	40,073,702.50	1.76	0.379	1
Municipal Bonds	3	34,480,000.00	34,491,554.26	1.52	2.927	317
Federal Agency Disc. -Amortizing	2	67,000,000.00	67,000,000.00	2.95	0.131	13
Federal Agency Coupon Securities	1	10,000,000.00	10,635,230.00	0.47	6.060	474
Subtotal	**8**	**151,553,702.50**	**152,200,486.76**	**6.70**	**1.223**	**109**
Fund: RM1 BATA ADMIN - PROJ COSTS						
Mutual Funds - Custodial	3	71,090,217.54	71,090,217.54	3.13	0.269	1
Federal Agency Disc. -Amortizing	2	35,000,000.00	35,000,000.00	1.54	0.138	3
Local Agency Investment Funds	1	227.89	227.89	0.00	0.750	1
Municipal Bonds	2	700,000.00	700,156.59	0.03	0.275	32
MM Funds	1	1,386,386.50	1,386,386.50	0.06	0.160	1
Subtotal	**9**	**108,176,831.93**	**108,176,988.52**	**4.76**	**0.225**	**2**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	6,462,838.82	6,462,838.82	0.28	0.070	1

MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM2 ADMIN RESERVES						
Federal Agency Disc. -Amortizing	6	64,000,000.00	63,987,400.00	2.81	0.190	78
MM Funds	1	10,627,484.63	10,627,484.63	0.47	0.160	1
Subtotal	**8**	**81,090,323.45**	**81,077,723.45**	**3.56**	**0.177**	**61**
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	2,709,945.61	2,709,945.61	0.12	0.100 *	1
Subtotal	**1**	**2,709,945.61**	**2,709,945.61**	**0.12**	**0.100**	**1**
Fund: SEISMIC ADMIN						
MM Funds	1	1,068,667.04	1,068,667.04	0.05	0.160	1
Subtotal	**1**	**1,068,667.04**	**1,068,667.04**	**0.05**	**0.160**	**1**
Fund: FASTRAK						
MM Funds	6	47,717,410.73	47,717,410.73	2.10	0.089 **	1
Subtotal	**6**	**47,717,410.73**	**47,717,410.73**	**2.10**	**0.089**	**1**
Fund: RAFC						
Local Agency Investment Funds	1	683,393.27	683,393.27	0.03	0.750	1
MM Funds	1	1,321,997.22	1,321,997.22	0.06	0.200	1
Subtotal	**2**	**2,005,390.49**	**2,005,390.49**	**0.09**	**0.387**	**1**
Fund: BAIFA RESERVE FUND						
Municipal Bonds	4	25,350,000.00	25,388,030.15	1.12	0.805	58
Mutual Funds - Trustee	1	23,266,000.00	23,266,000.00	1.02	0.130	1
Subtotal	**5**	**48,616,000.00**	**48,654,030.15**	**2.14**	**0.482**	**31**
Fund: BAIFA PLG REV NON-QUAL						
Mutual Funds - Trustee	1	6,785,591.25	6,785,591.25	0.30	0.130	1
Municipal Bonds	2	15,525,000.00	15,527,880.17	0.68	0.243	33
Subtotal	**3**	**22,310,591.25**	**22,313,471.42**	**0.98**	**0.209**	**23**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Municipal Bonds-Discounted	1	8,455,000.00	7,646,110.15	0.34	4.658	791

* Earnings Credit Rate
** Earnings / Allowance rate

MTC
Summary by Type
September 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Mutual Funds - Trustee	1	16,574,837.30	16,574,837.30	0.73	0.130	1
Municipal Bonds	1	29,900,000.00	29,912,131.51	1.32	1.053	32
Subtotal	**3**	**54,929,837.30**	**54,133,078.96**	**2.39**	**1.281**	**130**
Fund: BAIFA PRINCIPAL						
Mutual Funds - Trustee	1	105.63	105.63	0.00	0.120	1
Subtotal	**1**	**105.63**	**105.63**	**0.00**	**0.120**	**1**
Fund: BAIFA REDEMPTION						
Mutual Funds - Trustee	1	3.46	3.46	0.00	0.121	1
Subtotal	**1**	**3.46**	**3.46**	**0.00**	**0.121**	**1**
Fund: BAIFA INTEREST						
Mutual Funds - Trustee	1	234.86	234.86	0.00	0.120	1
Subtotal	**1**	**234.86**	**234.86**	**0.00**	**0.120**	**1**
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	60,616,972.58	60,616,972.58	2.66	0.130	1
Municipal Bonds	4	38,300,000.00	38,626,810.11	1.70	1.058	185
Subtotal	**5**	**98,916,972.58**	**99,243,782.69**	**4.36**	**0.491**	**72**
Total and Average	**154**	**2,274,054,485.67**	**2,274,639,575.60**	**100.00**	**0.602**	**80**

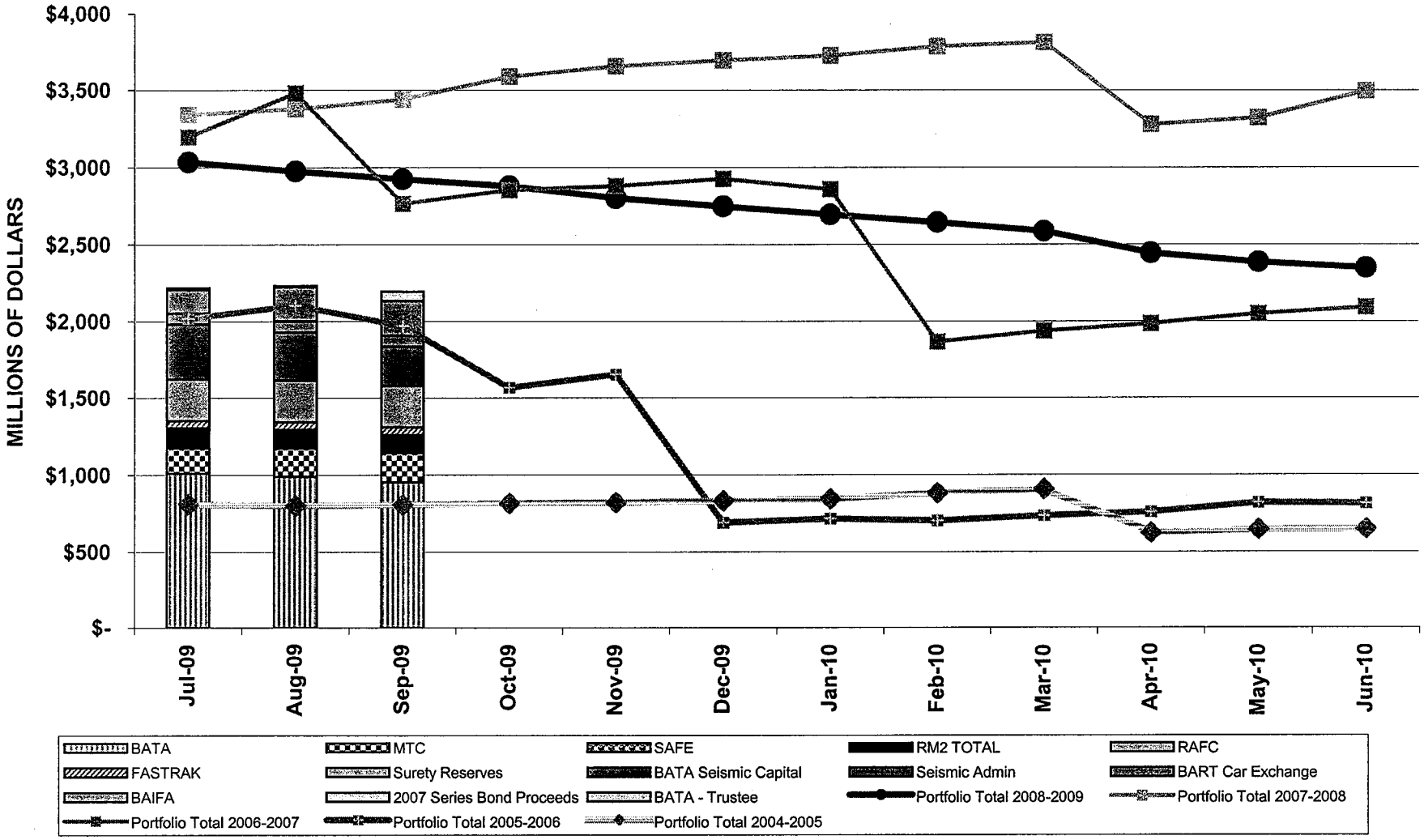
MTC
Summary by Issuer
September 30, 2009

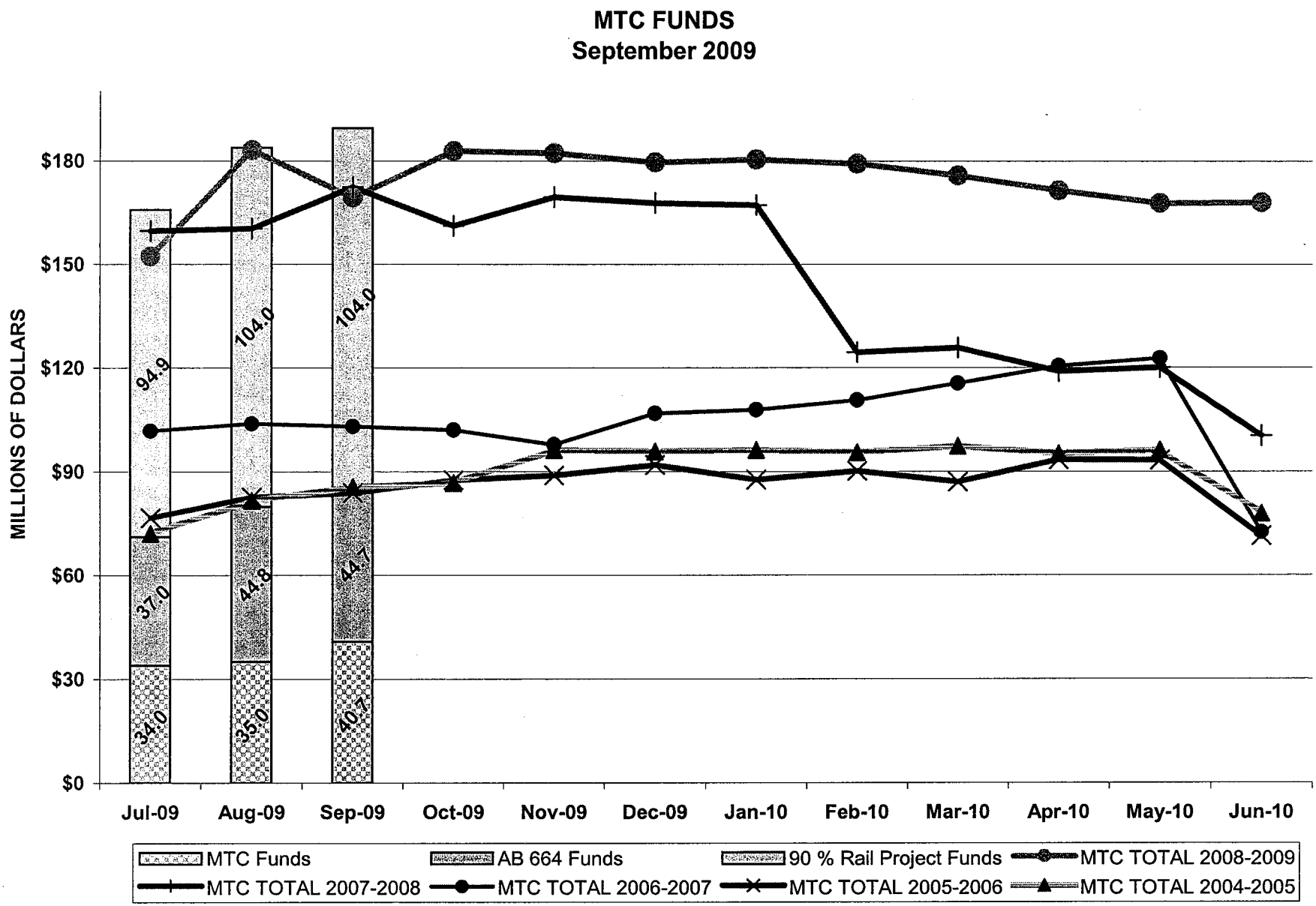
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
ALAMEDA CNTY CA PENSION OBLIG	1	8,455,000.00	7,646,110.15	0.34	4.658	791
FASTRAK - PREPAID	1	25,307,194.90	25,307,194.90	1.11	0.150	1
BLK ROCK T-FUND TRUSTEE	3	64,023,455.14	64,023,455.14	2.81	0.070	1
BLK ROCK T-FUND CUSTODY	11	27,909,304.55	27,909,304.55	1.23	0.070	1
FASTRAK-COL GOVT RES FUND	1	20,923,645.12	20,923,645.12	0.92	0.010	1
FASTRAK - PARKING FEES	1	31,373.60	31,373.60	0.00	0.150	1
FASTRAK - VIOLATONS	1	614,018.64	614,018.64	0.03	0.150	1
FASTRAK - REFUND	1	164,018.12	164,018.12	0.01	0.150	1
FASTRAK - FEE ACCOUNT	1	677,160.35	677,160.35	0.03	0.150	1
STATE OF CA HSTRAQPS BONDS, SE	3	194,000,000.00	194,000,000.00	8.53	3.339	396
CALIFORNIA ASSET MANAGEMENT PR	6	221,327,846.79	221,327,846.79	9.73	0.380	1
CALIFORNIA ST RANS	2	25,000,000.00	25,324,750.00	1.11	1.500	265
CALIFORNIA ST SER B	1	175,000.00	175,017.93	0.01	0.348	32
CALIFORNIA ST DEPT WTR	2	6,545,000.00	6,556,483.47	0.29	1.626	32
COUNTY OF ALAMEDA	1	608,006.17	608,006.17	0.03	1.160	1
DREYFUS GOVT CASH MGMT INST	3	11,869,465.66	11,869,465.66	0.52	0.030	1
EASTERN MUN WTR DIST CA	4	26,950,000.00	26,953,203.18	1.18	0.219	32
EAST BAY CA MUNICIPAL UTILITY	3	56,750,000.00	57,290,157.01	2.52	0.923	61
FED FARM CREDIT BANK	1	10,000,000.00	10,003,130.00	0.44	0.700	426
FED HOME LOAN BANK	31	626,250,000.00	626,234,628.00	27.53	0.255	42
FED HOME LOAN MTG CORP	18	359,000,000.00	358,942,400.00	15.78	0.267	74
FED NATIONAL MTG ASSN	13	192,400,000.00	192,327,320.00	8.46	0.195	111
GS GOVERNMENT FUND INST	7	107,243,745.08	107,243,745.08	4.71	0.130	1

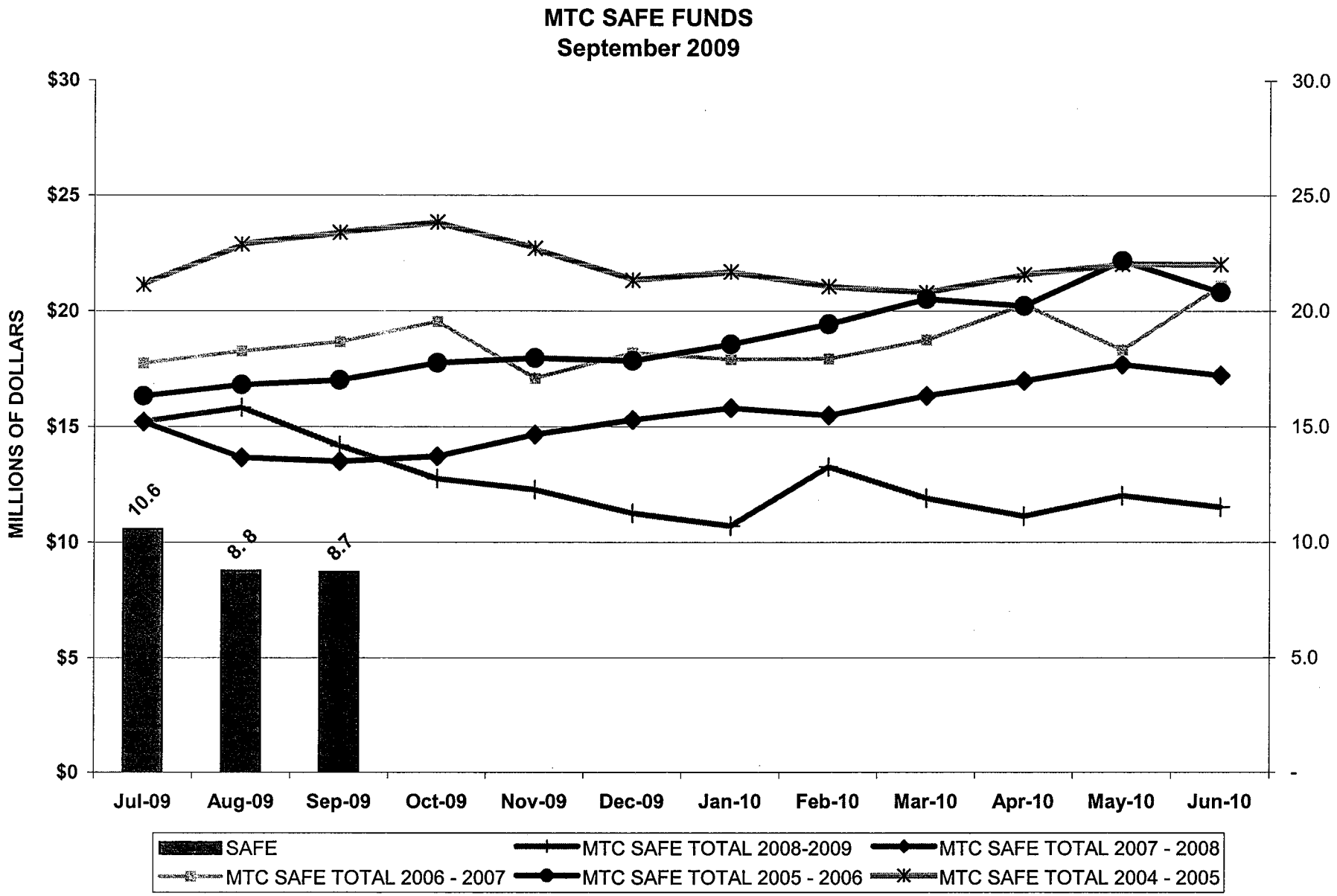
MTC
Summary by Issuer
September 30, 2009

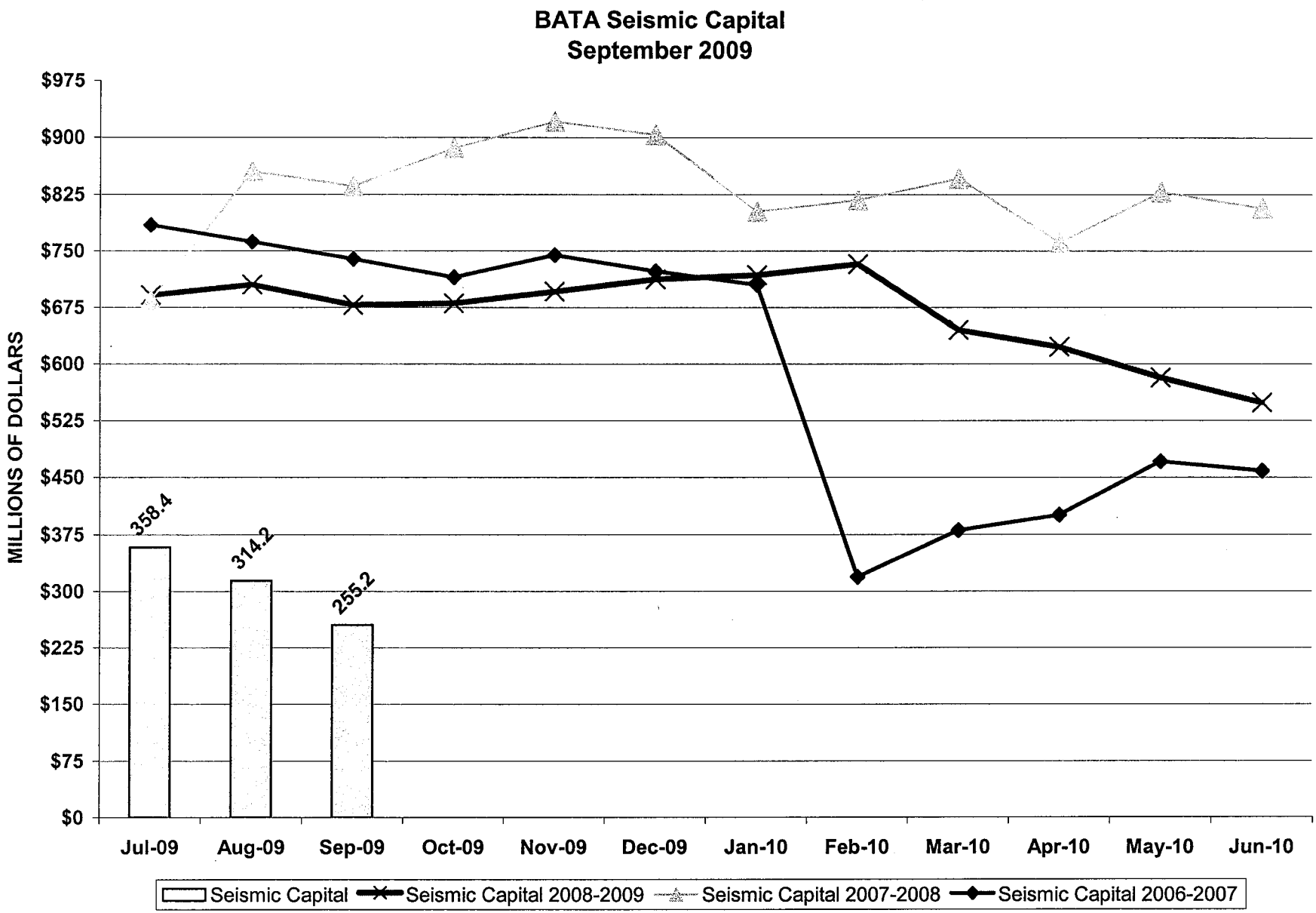
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
LAIF	4	1,000,256.03	1,000,256.03	0.04	0.750	1
LOS ANGELES CA DEPT WTR & PWR	3	21,300,000.00	21,303,673.40	0.94	0.218	32
METROPOLITAN WTR DIST SOCAL SE	6	50,750,000.00	50,766,344.97	2.23	1.043	32
ORANGE CNTY CA WTR DIST	1	5,000,000.00	5,000,726.03	0.22	0.171	34
PFM FUNDS GOVERNMENT SERIES	1	35,902,994.51	35,902,994.51	1.58	0.210	1
SACRAMENTO CA SUBN WATER DIST	1	5,525,000.00	5,525,915.79	0.24	0.298	34
SANTA CLARA VY TRANS AUTH	1	15,900,000.00	15,900,000.00	0.70	1.041	32
TENNESEE VALLEY AUTHORITY	1	10,000,000.00	10,635,230.00	0.47	6.060	474
UBOC CHECKING	2	1,451,554.14	1,451,554.14	0.06	0.200	1
UBOC DISTRICT 4 AND CHANGE FUN	1	2,709,945.61	2,709,945.61	0.12	0.100	1
UBOC INTEREST ON CHECKING	17	138,290,501.26	138,290,501.26	6.08	0.160	1
Total and Average	**154**	**2,274,054,485.67**	**2,274,639,575.60**	**100.00**	**0.602**	**80**

TOTAL PORTFOLIO
(September 2009)

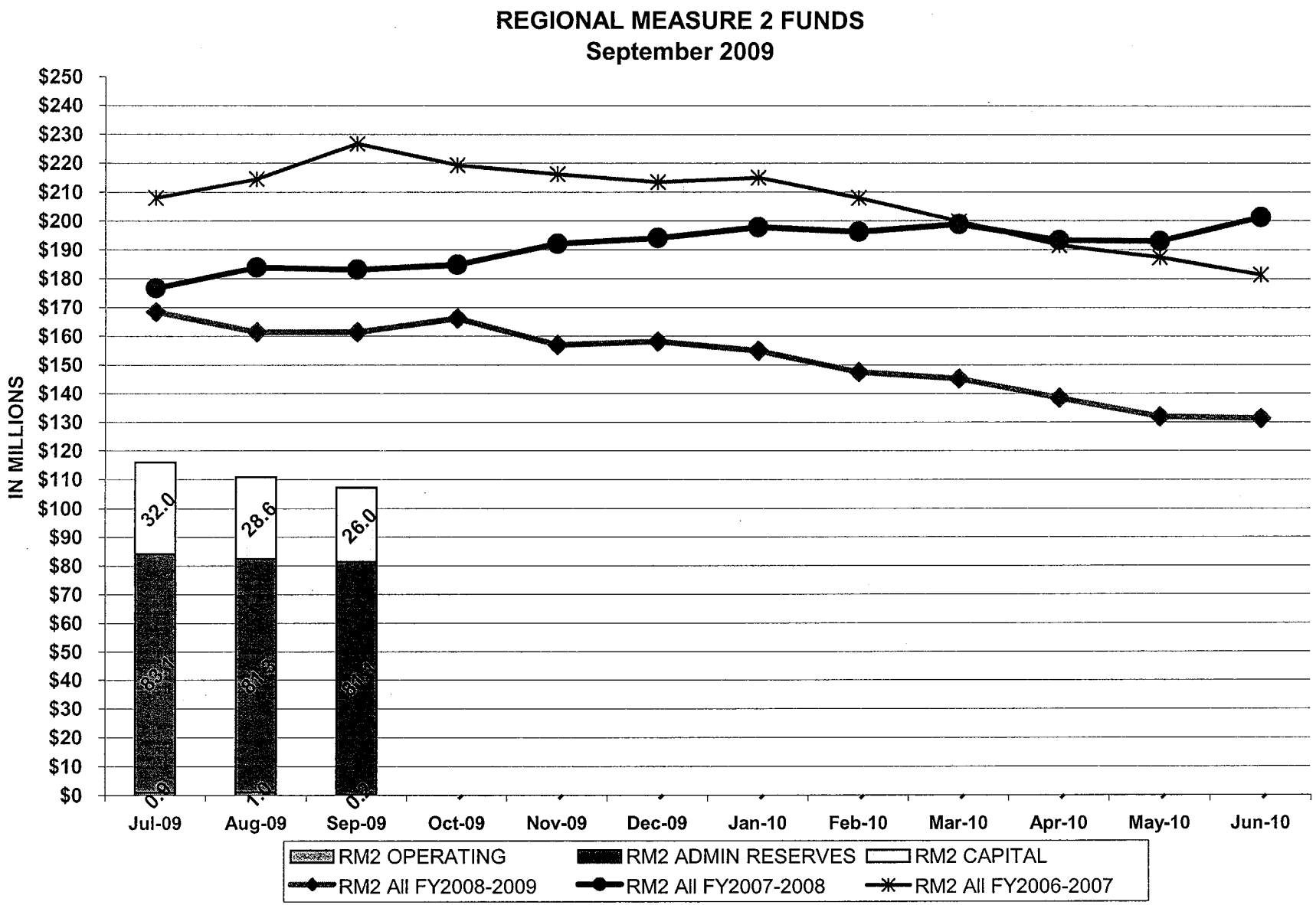



MTC FUNDS
September 2009
MILLIONS OF DOLLARS
$180
$150
$120
$90
$60
$30
$0
94.9
37.0
34.0
104.0
44.8
35.0
104.0
44.7
40.7
Jul-09
Aug-09
Sep-09
Oct-09
Nov-09
Dec-09
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
MTC Funds
AB 664 Funds
90 % Rail Project Funds
MTC TOTAL 2008-2009
MTC TOTAL 2007-2008
MTC TOTAL 2006-2007
MTC TOTAL 2005-2006
MTC TOTAL 2004-2005

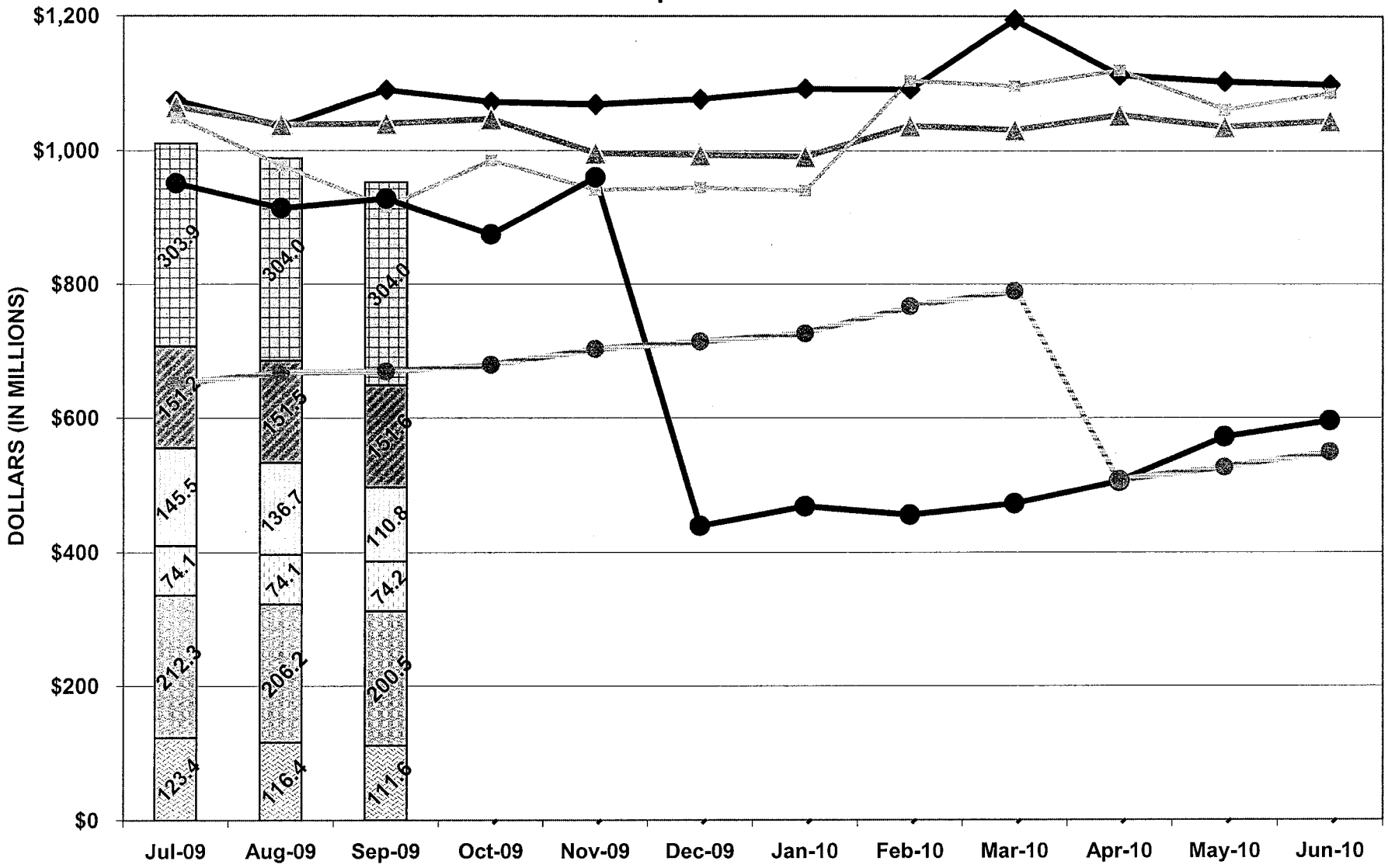

MTC SAFE FUNDS
September 2009
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$0
30.0
25.0
20.0
15.0
10.0
5.0
-
10.6
8.8
8.7
Jul-09
Aug-09
Sep-09
Oct-09
Nov-09
Dec-09
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
SAFE
MTC SAFE TOTAL 2008-2009
MTC SAFE TOTAL 2007 - 2008
MTC SAFE TOTAL 2006 - 2007
MTC SAFE TOTAL 2005 - 2006
MTC SAFE TOTAL 2004 - 2005



*Total Includes BATA Seismic Reserves of $300M

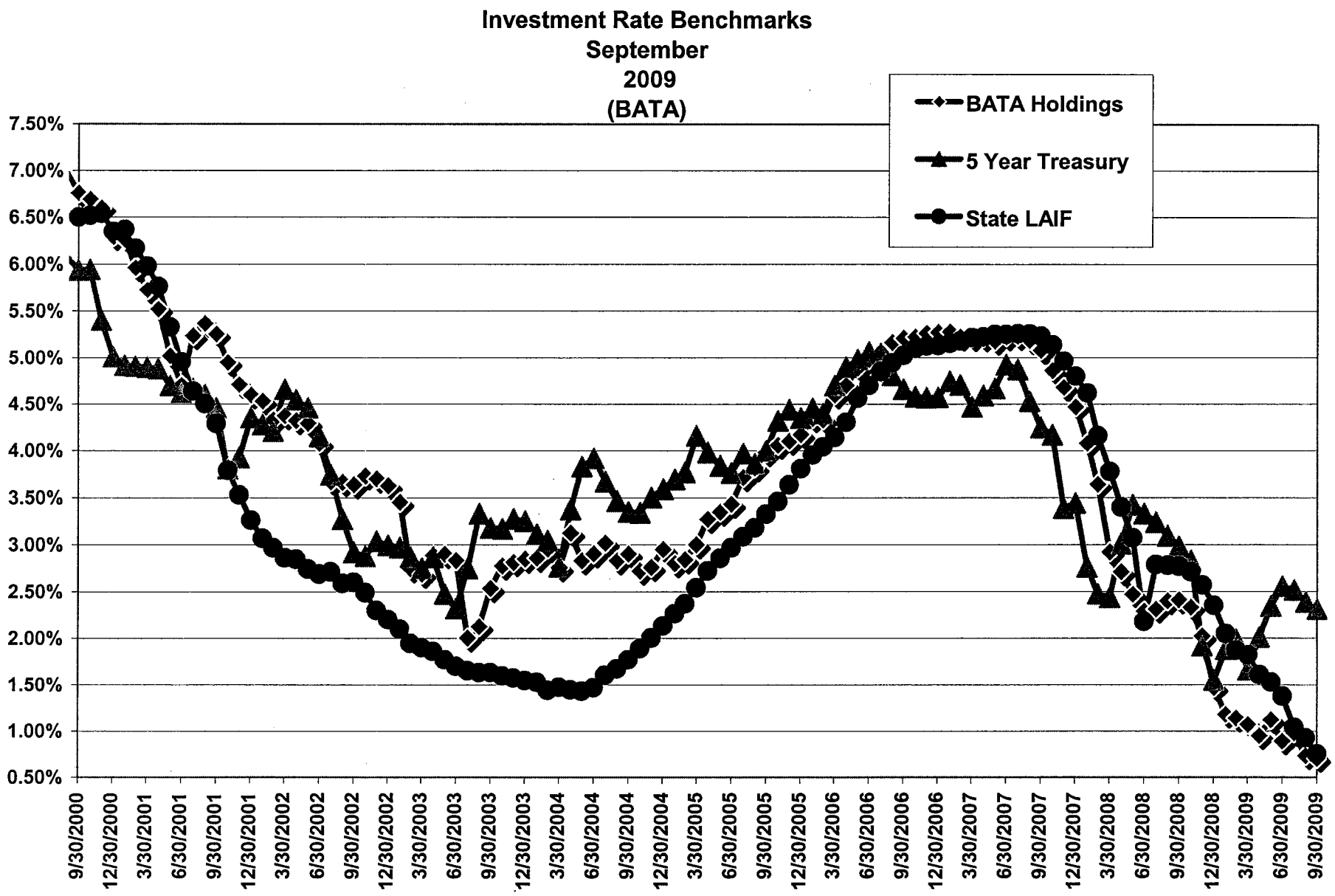

REGIONAL MEASURE 2 FUNDS
September 2009
IN MILLIONS
$250
$240
$230
$220
$210
$200
$190
$180
$170
$160
$150
$140
$130
$120
$110
$100
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
32.0
28.6
26.0
Jul-09
Aug-09
Sep-09
Oct-09
Nov-09
Dec-09
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
RM2 OPERATING
RM2 ADMIN RESERVES
RM2 CAPITAL
RM2 All FY2008-2009
RM2 All FY2007-2008
RM2 All FY2006-2007

Regional Measure 1 (BATA)*
September 2009



*Funds include undistributed funds

BATA Project Reserves | BATA Capital Projects | BATA Rehab Reserves | BATA Admin
BATA Admin - O&M Reserves | BATA Admin - Self Insured Reserves | BATA TOTAL 2008-2009 | BATA TOTAL 2007-2008
BATA TOTAL 2006-2007 | BATA TOTAL 2005-2006 | BATA TOTAL 2004-2005


Investment Rate Benchmarks
September
2009
(BATA)
BATA Holdings
5 Year Treasury
State LAIF
7.50%
7.00%
6.50%
6.00%
5.50%
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
0.50%
9/30/2000
12/30/2000
3/30/2001
6/30/2001
9/30/2001
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12/30/2007
3/30/2008
6/30/2008
9/30/2008
12/30/2008
3/30/2009
6/30/2009
9/30/2009

SCHEDULE OF INVESTMENTS
T-FUND PORTFOLIO

SEPTEMBER 30, 2009

	MATURITY	PAR (000)	VALUE
U.S. TREASURY OBLIGATIONS — 36.6%			
U.S. Treasury Bills — 36.6% (a)			
0.20%	10/01/09	$ 52,135	$ 52,135,000
0.42%	10/01/09	100,000	100,000,000
0.40%	10/08/09	100,000	99,992,135
0.41%	10/08/09	100,000	99,992,125
0.63%	11/19/09	136,000	135,883,380
0.29%	12/03/09	108,000	107,945,190
0.71%	12/17/09	135,000	134,796,431
0.27%	01/07/10	50,000	49,963,931
0.29%	01/07/10	250,000	249,806,042
0.29%	01/21/10	124,515	124,404,597
0.28%	01/28/10	70,000	69,936,368
0.28%	02/04/10	98,750	98,654,953
0.26%	02/18/10	125,000	124,872,639
0.27%	02/18/10	70,000	69,926,500
0.26%	02/25/10	70,000	69,927,113
0.24%	03/04/10	59,000	58,940,058
0.23%	03/11/10	495	494,502
0.21%	03/18/10	15,750	15,734,602
0.21%	04/01/10	100,000	99,896,361
0.47%	04/01/10	50,000	49,882,458
0.50%	04/01/10	75,000	74,810,417
0.45%	06/03/10	80,100	79,857,419
0.54%	06/10/10	43,575	43,410,287
0.45%	06/17/10	75,000	74,759,885
0.53%	07/01/10	71,000	70,717,331
0.39%	07/15/10	130,000	129,600,990
0.50%	07/29/10	60,000	59,749,167
0.41%	09/23/10	25,000	24,899,594
TOTAL U.S. TREASURY OBLIGATIONS (Cost $2,370,989,475)			2,370,989,475
REPURCHASE AGREEMENTS — 63.4%			
Banc of America Securities LLC			
0.04%	10/01/09	275,000	275,000,000
Barclays Capital, Inc.			
0.02%	10/01/09	114,316	114,316,000
0.13%	10/07/09	400,000	400,000,000
Citigroup Global Markets, Inc.			
0.02%	10/01/09	250,000	250,000,000
Credit Suisse Securities (USA) LLC			
0.10%	10/01/09	650,000	650,000,000
Deutsche Bank Securities Inc.			
0.04%	10/01/09	550,000	550,000,000
0.15%	10/15/09	300,000	300,000,000
HSBC Securities (USA) Inc.			
0.03%	10/01/09	335,000	335,000,000
JPMorgan Securities Inc.			
0.03%	10/01/09	275,230	275,230,000
RBS Securities Inc.			
0.05%	10/01/09	600,163	600,163,000
0.21%	11/05/09	285,000	285,000,000
UBS Securities LLC			
0.04%	10/01/09	80,000	80,000,000
TOTAL REPURCHASE AGREEMENTS (Cost $4,114,709,000)			4,114,709,000
TOTAL INVESTMENTS IN SECURITIES — 100.0% (Cost $6,485,698,475)			$ 6,485,698,475

(a) Rate shown reflects the discount rate at time of purchase.

This information is authorized for distribution only when it is accompanied or preceded by a current prospectus for the BlackRock Liquidity Funds or the BlackRock Funds, which contains more complete information, including fees and expenses. Please read the prospectus carefully prior to investing or sending money. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency other than with respect to the Fund's participation in the U.S. Treasury Department Guarantee Program for Money Market Funds. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the Fund. Statements and other information herein are as dated and subject to change. Portfolio holdings should not be deemed as a recommendation to purchase any of the securities listed above.

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Government Series

June 30, 2009

	Face Amount	Value
Corporate Notes Guaranteed Under Temporary Liquidity Guarantee Program (8.3%)		
Bank of America		
1.10%[1] 7/29/10	$ 5,000,000	$ 5,000,000
0.66%[1] 9/13/10	5,000,000	5,000,000
Citigroup Funding, Inc.		
1.14%[1] 7/30/10	10,000,000	10,000,000
Goldman Sachs Group, Inc.		
1.15%[1] 12/3/10	10,000,000	10,064,304
Total Corporate Notes Guaranteed Under Temporary Liquidity Guarantee Program		30,064,304
Money Market Funds (8.9%)		
Fidelity Institutional Money Market Government Portfolio, Class I		
0.20%[1] 7/1/09	16,150,000	16,150,000
First America Government Obligation Fund, Class Z		
0.22%[1] 7/1/09	16,000,000	16,000,000
Total Money Market Funds		32,150,000
U.S. Government & Agency Obligations (65.9%)		
Fannie Mae Discount Notes		
0.15% 7/8/09	5,500,000	5,499,840
Fannie Mae Mortgage-Backed Security Discount Notes		
0.52% 7/1/09	14,697,000	14,697,000
0.39% 8/3/09	20,000,000	19,992,850
Fannie Mae Notes		
0.25% 7/13/09	4,290,000	4,296,961
0.49% 8/15/09	5,070,000	5,100,159
0.51% 9/15/09	2,200,000	2,227,772
1.16% 10/28/09	500,000	505,624
1.31% 12/15/09	5,000,000	5,075,037
1.06% 12/15/09	375,000	381,098
0.95% 1/15/10	820,000	847,830
1.10% 1/19/10	2,000,000	2,034,668
1.11% 2/10/10	500,000	506,505
1.01% 3/8/10	2,700,000	2,762,350
Federal Farm Credit Bank Notes		
0.42% 8/3/09	6,000,000	6,026,098
0.18%[1] 9/3/09	15,000,000	14,995,006
0.92%[1] 12/22/09	10,000,000	10,000,000
1.01% 3/8/10	3,000,000	3,077,449
Federal Home Loan Bank Notes		
0.25% 7/1/09	6,300,000	6,300,000
0.41% 7/17/09	1,900,000	1,904,142
0.30% 9/11/09	6,355,000	6,405,661
0.48% 9/18/09	7,650,000	7,724,543
0.84% 11/13/09	500,000	506,267
0.81% 12/11/09	1,000,000	1,018,480
1.06% 12/18/09	725,000	732,796
0.82% 1/15/10	1,200,000	1,201,947
0.83% 1/26/10	3,000,000	3,058,302

The accompanying notes are an integral part of these financial statements.

Government Series

June 30, 2009

		Face Amount	Value
Federal Home Loan Bank Notes (continued)			
0.48%	1/27/10	$ 3,000,000	$ 3,001,204
1.06%	2/5/10	3,000,000	2,998,902
0.92%	2/12/10	1,015,000	1,054,970
1.17%	2/17/10	3,000,000	2,997,776
0.87%(1)	2/23/10	5,000,000	5,000,000
0.51%	3/10/10	2,775,000	2,822,694
1.16%	3/12/10	1,440,000	1,455,767
0.71%	4/30/10	4,000,000	4,055,007
0.58%(1)	5/5/10	10,000,000	10,000,000
0.71%	5/14/10	1,625,000	1,722,126
0.59%	6/11/10	5,000,000	5,171,941
0.65%	6/18/10	1,250,000	1,275,211
0.67%	7/16/10	2,335,000	2,403,496
0.97%(1)	9/24/10	10,000,000	10,021,091
Freddie Mac Notes			
0.25%	7/15/09	1,000,000	1,001,553
0.51%	9/15/09	20,469,000	20,726,168
2.02%	9/22/09	3,019,000	3,032,416
1.16%	11/18/09	2,025,000	2,047,852
0.97%	12/15/09	3,336,000	3,381,951
1.03%	1/25/10	600,000	611,352
0.47%	2/9/10	1,790,000	1,837,728
0.53%	4/30/10	4,000,000	4,077,582
0.70%(1)	3/9/11	5,000,000	5,000,000
1.21%(1)	4/7/11	10,000,000	10,002,028
U.S. Treasury Bill			
0.15%	7/30/09	7,000,000	6,999,182
Total U.S. Government & Agency Obligations			239,576,382
Repurchase Agreements (20.6%)			
Deutsche Bank			
0.15%	7/2/09	15,000,000	15,000,000
(Dated 6/24/09, repurchase price $15,000,063, collateralized by Fannie Mae securities, 4.72% to 7%, maturing 10/1/34 to 7/1/37, market value $11,359,160; and by Freddie Mac securities, 7%, maturing 7/1/37 to 11/1/37, market value $3,940,841)			
Goldman Sachs Group			
0.22%	7/1/09	30,000,000	30,000,000
(Dated 6/24/09, repurchase price $30,001,283, collateralized by Fannie Mae securities, 6.5%, maturing 12/1/29, market value $30,600,001)			
0.14%	7/1/09	30,000,000	30,000,000
(Dated 6/30/09, repurchase price $30,000,117, collateralized by Fannie Mae securities, 6.5%, maturing 12/1/29, market value $30,600,001)			
Total Repurchase Agreements			75,000,000
Total Investments (103.7%)			376,790,686
Other Liabilities in Excess of Other Assets (-3.7%)			(13,236,330)
Net Assets (100.0%)			
Applicable to 363,554,356 outstanding shares of beneficial interest (unlimited shares authorized; no par value equivalent to $1.00 per share)			$ 363,554,356

(1) Floating rate investments, rate shown is that which was in effect at June 30, 2009.

The accompanying notes are an integral part of these financial statements.

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Dreyfus Govt Cash Mgmt: Dreyfus Govt Cash Mgmt

AS OF DATE: 9/30/2009

Class Description	Security Description	Maturity Date	Par Value	% of TNA (amortized cost)
AGCY FLOAT RT NT	FED HOME LOAN MTG CORP	12/16/2009	250,000,000	0.73%
	FEDERAL FARM CREDIT BANK	3/9/2010	200,000,000	0.58%
	FEDERAL HOME LOAN BANKS	10/16/2009	350,000,000	1.02%
	FEDERAL HOME LOAN BANKS	2/10/2010	500,000,000	1.46%
	FEDERAL HOME LOAN BANKS	11/15/2010	197,500,000	0.58%
	FEDERAL HOME LOAN BANKS	11/22/2010	971,250,000	2.83%
	FEDERAL HOME LOAN BANKS	12/3/2010	500,000,000	1.46%
	FEDERAL HOME LOAN BANKS	1/14/2011	1,000,000,000	2.91%
	FEDERAL HOME LOAN BANKS	10/21/2009	500,000,000	1.46%
AGCY FLOAT RT NT Total			4,468,750,000	13.02%
AGENCY DISC NOTE	FED HOME LOAN MTG CORP	10/5/2009	38,550,000	0.11%
	FED HOME LOAN MTG CORP	10/13/2009	555,736,000	1.62%
	FED HOME LOAN MTG CORP	11/16/2009	24,029,000	0.07%
	FED HOME LOAN MTG CORP	11/23/2009	95,000,000	0.28%
	FED HOME LOAN MTG CORP	12/21/2009	279,820,000	0.81%
	FED HOME LOAN MTG CORP	12/28/2009	94,753,000	0.28%
	FED HOME LOAN MTG CORP	1/4/2010	107,902,000	0.31%
	FED HOME LOAN MTG CORP	1/19/2010	771,500,000	2.25%
	FED HOME LOAN MTG CORP	2/1/2010	48,591,000	0.14%
	FED HOME LOAN MTG CORP	2/8/2010	1,054,870,000	3.07%
	FED HOME LOAN MTG CORP	2/22/2010	88,079,000	0.26%
	FED HOME LOAN MTG CORP	3/23/2010	275,000,000	0.80%
	FED HOME LOAN MTG CORP	4/6/2010	217,760,000	0.63%
	FED HOME LOAN MTG CORP	4/7/2010	250,000,000	0.73%
	FED HOME LOAN MTG CORP	4/12/2010	300,000,000	0.87%
	FED HOME LOAN MTG CORP	5/3/2010	149,000,000	0.43%
	FED HOME LOAN MTG CORP	5/17/2010	750,000,000	2.18%
	FEDERAL HOME LOAN BANKS	2/10/2010	224,624,000	0.65%
	FEDERAL HOME LOAN BANKS	12/23/2009	124,750,000	0.36%
	FEDERAL HOME LOAN BANKS	11/20/2009	201,519,000	0.59%
	FEDERAL HOME LOAN BANKS	11/25/2009	101,409,000	0.30%
	FEDERAL HOME LOAN BANKS	11/27/2009	282,100,000	0.82%
	FEDERAL HOME LOAN BANKS	12/1/2009	500,000,000	1.46%
	FEDERAL HOME LOAN BANKS	12/30/2009	25,000,000	0.07%
	FEDERAL HOME LOAN BANKS	1/6/2010	366,000,000	1.07%
	FEDERAL HOME LOAN BANKS	1/11/2010	254,623,000	0.74%
	FEDERAL HOME LOAN BANKS	2/1/2010	67,220,000	0.20%
	FEDERAL HOME LOAN BANKS	2/4/2010	50,000,000	0.15%
	FEDERAL HOME LOAN BANKS	10/16/2009	600,000,000	1.75%
	FEDERAL HOME LOAN BANKS	10/15/2009	87,000,000	0.25%
	FEDERAL NATL MTG ASSN	10/7/2009	63,354,000	0.18%
	FEDERAL NATL MTG ASSN	10/14/2009	440,220,000	1.28%
	FEDERAL NATL MTG ASSN	10/19/2009	19,700,000	0.06%
	FEDERAL NATL MTG ASSN	11/25/2009	275,627,000	0.80%
	FEDERAL NATL MTG ASSN	12/16/2009	15,000,000	0.04%
	FEDERAL NATL MTG ASSN	12/22/2009	250,000,000	0.73%
	FEDERAL NATL MTG ASSN	12/23/2009	275,000,000	0.80%
	FEDERAL NATL MTG ASSN	12/28/2009	28,420,000	0.08%
	FEDERAL NATL MTG ASSN	12/29/2009	100,000,000	0.29%
	FEDERAL NATL MTG ASSN	2/3/2010	356,700,000	1.04%
	FEDERAL NATL MTG ASSN	2/10/2010	158,575,000	0.46%
	FEDERAL NATL MTG ASSN	2/22/2010	1,062,752,000	3.09%
	FEDERAL NATL MTG ASSN	4/1/2010	15,000,000	0.04%
AGENCY DISC NOTE Total			11,045,183,000	32.16%

ASSET BACKED CP	STRAIGHT-A FUNDING LLC	12/8/2009	98,446,000	0.29%
	STRAIGHT-A FUNDING LLC	12/16/2009	50,000,000	0.15%
	STRAIGHT-A FUNDING LLC	12/16/2009	149,741,000	0.44%
	STRAIGHT-A FUNDING LLC	12/16/2009	71,000,000	0.21%
	STRAIGHT-A FUNDING LLC	12/16/2009	100,408,000	0.29%
	STRAIGHT-A FUNDING LLC	12/17/2009	75,000,000	0.22%
ASSET BACKED CP Total			544,595,000	1.59%
GOVERNMENT AGENCY	FED HOME LOAN MTG CORP	12/15/2009	150,000,000	0.44%
	FED HOME LOAN MTG CORP	11/16/2009	281,600,000	0.82%
	FEDERAL HOME LOAN BANKS	2/18/2010	2,300,000	0.01%
	FEDERAL HOME LOAN BANKS	2/26/2010	22,950,000	0.07%
	FEDERAL HOME LOAN BANKS	4/30/2010	128,000,000	0.37%
	FEDERAL HOME LOAN BANKS	2/4/2010	134,320,000	0.40%
	FEDERAL HOME LOAN BANKS	2/5/2010	200,000,000	0.58%
	FEDERAL HOME LOAN BANKS	2/5/2010	402,350,000	1.17%
	FEDERAL HOME LOAN BANKS	1/15/2010	262,980,000	0.77%
	FEDERAL HOME LOAN BANKS	1/15/2010	121,650,000	0.36%
	FEDERAL HOME LOAN BANKS	1/20/2010	500,000,000	1.46%
	FEDERAL HOME LOAN BANKS	12/3/2009	200,000,000	0.58%
	FEDERAL HOME LOAN BANKS	12/23/2009	25,000,000	0.07%
	FEDERAL HOME LOAN BANKS	11/12/2009	9,790,000	0.03%
	FEDERAL NATL MTG ASSN	2/4/2010	75,000,000	0.22%
GOVERNMENT AGENCY Total			2,515,940,000	7.35%
TRIPARTY REPO AGR	BANC OF AMERICA REPO	10/1/2009	550,000,000	1.60%
	BARCLAYS CAPITAL INC.	10/1/2009	654,000,000	1.91%
	BNP PARIBAS REPO	10/1/2009	3,000,000,000	8.74%
	CALYON SECURITIES (USA)	10/1/2009	350,000,000	1.02%
	CALYON SECURITIES (USA)	10/1/2009	2,600,000,000	7.58%
	CS FIRST BOSTON LLC REPO	10/1/2009	100,000,000	0.29%
	CS FIRST BOSTON LLC REPO	10/1/2009	270,000,000	0.79%
	DEUTSCHE BANK SECURITIES	10/1/2009	1,800,000,000	5.25%
	GOLDMAN, SACHS & CO REPO	10/1/2009	600,000,000	1.75%
	HSBC SECURITIES	10/1/2009	250,000,000	0.73%
	HSBC SECURITIES	10/1/2009	1,450,000,000	4.23%
	J.P.MORGAN SECURITIES RP	10/1/2009	750,000,000	2.19%
	MORGAN STANLEY & CO REPO	10/1/2009	1,025,000,000	2.99%
	RBS SECURITIES	10/1/2009	500,000,000	1.46%
	RBS SECURITIES	10/1/2009	700,000,000	2.04%
	SOCIETE GENERALE- NY	10/1/2009	250,000,000	0.73%
	UBS SECURITIES LLC REPO	10/1/2009	250,000,000	0.73%
TRIPARTY REPO AGR Total			15,099,000,000	44.01%
US TREASURY NOTES	U. S. TREASURY NOTES	6/1/2010	625,000,000	1.85%
US TREASURY NOTES Total			625,000,000	1.85%

FINANCIAL SQUARE GOVERNMENT FUND
HOLDINGS AS OF 9/30/09

Holdings and allocations shown are unaudited, and may not be representative of current or future investments. Holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

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2009-1784TMPL Date of First Use: October 15, 2009

Description	Maturity Date	Par Value	% of Portolio
BANK OF AMERICA, NATIONAL	11-Dec-09	490,000,000	0.78%
BANK OF AMERICA, NATIONAL	29-Jul-10	595,000,000	0.95%
Government Guarantee Variable Rate		1,085,000,000	1.73%
CITIGROUP FUNDING INC.	05-Oct-09	50,000,000	0.08%
GENERAL ELECTRIC CAPITAL	30-Oct-09	500,000,000	0.80%
Government Guaranteed Commercial Paper		550,000,000	0.88%
(GS) GOLDMAN, SACHS & CO.	01-Oct-09	1,050,000,000	1.68%
(GS) GOLDMAN, SACHS & CO.	02-Oct-09	2,000,000,000	3.19%
(GS) GSFG JOINT ACCOUNT I[(1)]	01-Oct-09	63,900,000	0.10%
(GS) GSFG JOINT ACCOUNT II [(2)]	01-Oct-09	10,650,000,000	17.01%
BANC OF AMERICA SECURITIE	01-Oct-09	250,000,000	0.40%
BANC OF AMERICA SECURITIE	06-Oct-09	750,000,000	1.20%
BARCLAYS CAPITAL INC.	01-Oct-09	325,000,000	0.52%
BARCLAYS CAPITAL INC.	05-Oct-09	660,000,000	1.05%
BARCLAYS CAPITAL INC.	07-Oct-09	1,500,000,000	2.40%
CREDIT SUISSE SECURITIES	02-Oct-09	2,000,000,000	3.19%
DEUTSCHE BANK SECURITIES	01-Oct-09	150,000,000	0.24%
DEUTSCHE BANK SECURITIES	05-Oct-09	495,000,000	0.79%
MORGAN STANLEY & CO. INCO	05-Oct-09	1,000,000,000	1.60%
UBS SECURITIES LLC	01-Oct-09	130,000,000	0.21%
Repurchase Agreements		21,023,900,000	33.58%

UNITED STATES DEPARTMENT	29-Oct-09	100,000,000	0.16%
UNITED STATES DEPARTMENT	04-Mar-10	1,654,340,000	2.64%
US Treasury Bills		1,754,340,000	2.80%
FEDERAL HOME LOAN BANK SY	02-Oct-09	782,000,000	1.25%
FEDERAL HOME LOAN BANK SY	07-Oct-09	1,038,438,000	1.66%
FEDERAL HOME LOAN BANK SY	09-Oct-09	257,500,000	0.41%
FEDERAL HOME LOAN BANK SY	13-Oct-09	95,000,000	0.15%
FEDERAL HOME LOAN BANK SY	16-Oct-09	1,091,000,000	1.74%
FEDERAL HOME LOAN BANK SY	21-Oct-09	174,500,000	0.28%
FEDERAL HOME LOAN BANK SY	08-Jan-10	321,400,000	0.51%
FEDERAL HOME LOAN BANK SY	19-Jan-10	659,800,000	1.05%
FEDERAL HOME LOAN BANK SY	26-Apr-10	475,178,000	0.76%
FEDERAL HOME LOAN MORTGAG	16-Oct-09	1,485,000,000	2.37%
FEDERAL HOME LOAN MORTGAG	21-Oct-09	1,000,000,000	1.60%
FEDERAL HOME LOAN MORTGAG	23-Nov-09	785,066,000	1.25%
FEDERAL HOME LOAN MORTGAG	01-Feb-10	355,000,000	0.57%
FEDERAL HOME LOAN MORTGAG	04-Feb-10	12,000,000	0.02%
FEDERAL HOME LOAN MORTGAG	08-Feb-10	918,500,000	1.47%
FEDERAL HOME LOAN MORTGAG	04-May-10	331,000,000	0.53%
FEDERAL NATIONAL MORTGAGE	01-Oct-09	300,000,000	0.48%
FEDERAL NATIONAL MORTGAGE	07-Oct-09	202,500,000	0.32%
FEDERAL NATIONAL MORTGAGE	15-Oct-09	743,686,000	1.19%
FEDERAL NATIONAL MORTGAGE	16-Oct-09	1,975,000,000	3.15%
FEDERAL NATIONAL MORTGAGE	19-Oct-09	2,578,500,000	4.12%
FEDERAL NATIONAL MORTGAGE	21-Oct-09	3,095,000,000	4.94%
FEDERAL NATIONAL MORTGAGE	02-Nov-09	2,090,000,000	3.34%
FEDERAL NATIONAL MORTGAGE	08-Jan-10	1,004,000,000	1.60%
FEDERAL NATIONAL MORTGAGE	11-Jan-10	190,200,000	0.30%
FEDERAL NATIONAL MORTGAGE	14-Jan-10	1,990,000,000	3.18%
FEDERAL NATIONAL MORTGAGE	15-Jan-10	1,987,400,000	3.17%
FEDERAL NATIONAL MORTGAGE	08-Feb-10	921,500,000	1.47%
FEDERAL NATIONAL MORTGAGE	12-Jul-10	592,000,000	0.95%
US Government Agency Discount Notes		27,451,168,000	43.85%
FEDERAL HOME LOAN BANK SY	15-Jan-10	444,000,000	0.71%
FEDERAL HOME LOAN BANK SY	26-Jan-10	100,000,000	0.16%
FEDERAL HOME LOAN BANK SY	05-Apr-10	150,000,000	0.24%
FEDERAL HOME LOAN BANK SY	07-Apr-10	468,360,000	0.75%
FEDERAL HOME LOAN BANK SY	15-Jun-10	169,425,000	0.27%
FEDERAL HOME LOAN BANK SY	21-Jun-10	269,500,000	0.43%
US Government Agency Notes/Bonds		1,601,285,000	2.56%
FED NATL MORTGAGE ASSOC	07-Oct-09	390,000,000	0.62%
FED NATL MORTGAGE ASSOC	29-Dec-09	600,000,000	0.96%
FEDERAL HOME LOAN BANK SY	17-Dec-09	95,000,000	0.15%
FEDERAL HOME LOAN BANK SY	27-Jan-10	75,000,000	0.12%
FEDERAL HOME LOAN BANK SY	10-Feb-10	905,000,000	1.45%

FEDERAL HOME LOAN BANK SY	19-Feb-10	120,000,000	0.19%
FEDERAL HOME LOAN BANK SY	02-Mar-10	308,000,000	0.49%
FEDERAL HOME LOAN BANK SY	01-Apr-10	300,000,000	0.48%
FEDERAL HOME LOAN BANK SY	13-Apr-10	1,850,000,000	2.95%
FEDERAL HOME LOAN BANK SY	24-Jan-11	1,000,000,000	1.60%
FEDERAL HOME LOAN BANK SY	01-Feb-11	125,000,000	0.20%
FEDERAL HOME LOAN MORTG	07-Dec-09	500,000,000	0.80%
FEDERAL HOME LOAN MORTGAG	19-Oct-09	142,000,000	0.23%
FEDERAL HOME LOAN MORTGAG	23-Dec-09	645,500,000	1.03%
FEDERAL HOME LOAN MORTGAG	12-Jul-10	1,000,000,000	1.60%
FEDERAL HOME LOAN MORTGAG	03-Sep-10	657,300,000	1.05%
FEDERAL HOME LOAN MORTGAG	01-Feb-11	70,016,000	0.11%
FEDERAL NATIONAL MORTGAGE	12-Feb-10	60,000,000	0.10%
FEDERAL NATIONAL MORTGAGE	13-Jul-10	300,000,000	0.48%
US Government Agency Variable Rate Notes		9,142,816,000	14.60%
Grand Total		62,608,509,000	100.00%

(1) See below for additional information on each counterparty within Joint Account

(2) See below for additional information on each counterparty within Joint Account II

Refer to the Statement of Additional Information (SAI) for more detail on Joint Account and Joint Account II.

(1) JOINT ACCOUNT

Description	Allocation of Par Value
BARCLAYS CAPITAL INC.	11,451,901
CITIGROUP GLOBAL MARKETS	2,009,105
CREDIT SUISSE SECURITIES	8,156,968
J.P. MORGAN SECURITIES, I	28,127,476
MORGAN STANLEY & CO. INCO	2,099,917
RBS SECURITIES INC.	12,054,633
TOTAL	63,900,000

(2) JOINT ACCOUNT II

Description	Allocation of Par Value
BANC OF AMERICA SECURITIE	548,684,466
BARCLAYS CAPITAL INC.	1,619,242,982
CITIGROUP GLOBAL MARKETS	796,349,008
CREDIT SUISSE SECURITIES	1,566,153,049
DEUTSCHE BANK SECURITIES	769,804,041
J.P. MORGAN SECURITIES, I	2,453,551,293
MERRILL LYNCH GOVERNMENT	504,354,372
MORGAN STANLEY & CO. INCO	1,146,901,841
RBS SECURITIES INC.	265,449,669
UBS SECURITIES LLC	687,514,643
WACHOVIA BANK, NATIONAL A	291,994,636
TOTAL	10,650,000,000

Columbia Management.
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Columbia Government Reserves: Adviser shares (NGRXX)

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Select a Different Fund: Columbia Government Reserves Go -OR- Select a Different Class: Adviser shares Go

The Fund seeks current income, consistent with capital preservation and maintenance of a high degree of liquidity.

Daily Yields - As of 10/19/2009	
1-Day Yield	0.00%
7-Day Yield	0.00%
30-Day Yield	0.00%

Performance (Average Annual Total Returns %) Month Ending 9/30/2009

	1 Year	5 Year	10 Year	Since Inception
NAV	0.35	2.93	2.85	3.60

Expense Ratios*: Gross 0.50% Net 0.45%

Inception Date:
09/22/1994

Hide snapshot

Overview | Performance | Holdings | Literature

Portfolio Holdings

Full Holdings

Week End | Month End | Historical

As of 09/30/2009 (Unaudited)

Holdings are disclosed as of the close of trading on *09/30/2009*. The fund also publishes its portfolio of investments at each fiscal quarter end in its annual and semiannual reports and on Form N-Q.

To view a copy of a fund's Form N-Q you can visit the Securities and Exchange Commission's website at www.sec.gov.

Fixed Income

Security Name	Rate (%)	Maturity	PAR	% of Portfolio
FED HOME LN BANK	0.323	10/23/2009	43,885,000	0.2349
FED HOME LN DISCOUNT NT	0.220	03/12/2010	63,100,000	0.3374
FEDERAL HOME LN BK	0.225	10/14/2009	225,000,000	1.2043
FEDERAL HOME LN BK	0.080	10/20/2009	710,465,000	3.8025
FEDERAL HOME LN BK	0.200	10/30/2009	663,335,000	3.5501
FEDERAL HOME LN BK	0.240	12/08/2009	221,170,000	1.1833
FEDERAL HOME LN BK CONS	0.180	10/02/2009	323,572,000	1.7320
FEDERAL HOME LN BK CONS	0.180	01/12/2010	150,000,000	0.8025
FEDERAL HOME LN BK CONS DICS	0.220	10/27/2009	100,000,000	0.5352
FEDERAL HOME LN BK CONS DISC	0.165	12/04/2009	283,802,000	1.5187
FEDERAL HOME LN BK CONS DSC NT	0.001	10/01/2009	684,458,000	3.6637
FEDERAL HOME LN BK CONS DSC NT	0.460	10/05/2009	297,000,000	1.5897
FEDERAL HOME LN BK CONS DSC NT	0.160	10/07/2009	200,000,000	1.0705
FEDERAL HOME LN BK CONS DSC NT	0.180	10/09/2009	631,155,000	3.3783

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FEDERAL HOME LN BK CONS DSC NT	0.190	10/15/2009	20,000,000	0.1070
FEDERAL HOME LN BK CONS DSC NT	0.210	10/16/2009	378,600,000	2.0264
FEDERAL HOME LN BK CONS DSC NT	0.200	10/19/2009	943,000,000	5.0471
FEDERAL HOME LN BK CONS DSC NT	0.160	10/21/2009	306,017,000	1.6378
FEDERAL HOME LN BK CONS DSC NT	0.150	10/23/2009	891,931,000	4.7737
FEDERAL HOME LN BK CONS DSC NT	0.055	10/28/2009	646,945,000	3.4626
FEDERAL HOME LN BK CONS DSC NT	0.190	11/02/2009	265,000,000	1.4182
FEDERAL HOME LN BK CONS DSC NT	0.150	11/04/2009	825,000,000	4.4152
FEDERAL HOME LN BK CONS DSC NT	0.200	11/06/2009	390,500,000	2.0898
FEDERAL HOME LN BK CONS DSC NT	0.150	11/12/2009	209,400,000	1.1207
FEDERAL HOME LN BK CONS DSC NT	0.090	11/13/2009	98,928,000	0.5294
FEDERAL HOME LN BK CONS DSC NT	0.090	11/16/2009	119,046,000	0.6371
FEDERAL HOME LN BK CONS DSC NT	0.110	11/18/2009	371,411,000	1.9877
FEDERAL HOME LN BK CONS DSC NT	0.170	12/02/2009	200,000,000	1.0702
FEDERAL HOME LN BK CONS DSC NT	0.220	12/07/2009	73,625,000	0.3939
FEDERAL HOME LN BK CONS DSC NT	0.330	12/09/2009	97,000,000	0.5189
FEDERAL HOME LN BK CONS DSC NT	0.140	12/11/2009	553,500,000	2.9617
FEDERAL HOME LN BK CONS DSC NT	0.160	12/15/2009	350,000,000	1.8727
FEDERAL HOME LN BK CONS DSC NT	0.125	12/16/2009	661,812,000	3.5414
FEDERAL HOME LN BK CONS DSC NT	0.160	12/17/2009	212,000,000	1.1344
FEDERAL HOME LN BK CONS DSC NT	0.140	12/18/2009	768,542,000	4.1124
FEDERAL HOME LN BK CONS DSC NT	0.140	12/23/2009	250,000,000	1.3377
FEDERAL HOME LN BK CONS DSC NT	0.135	01/13/2010	48,500,000	0.2595
FEDERAL HOME LN BK CONS DSC NT	0.500	01/26/2010	50,000,000	0.2672
FEDERAL HOME LN BK CONS DSC NT	0.200	02/10/2010	20,000,000	0.1070
FEDERAL HOME LN BK CONS DSC NT	0.240	03/10/2010	49,900,000	0.2668
FEDERAL HOME LN BK CONS DSC NT	0.200	03/25/2010	50,000,000	0.2674
FEDERAL HOME LN BK CONS DSC NT	0.200	03/26/2010	46,456,000	0.2484
FEDERAL HOME LN BK CONS DSC NT	0.200	03/29/2010	100,000,000	0.5347
FEDERAL HOME LN BKS	2.250	10/02/2009	47,850,000	0.2561
FEDERAL HOME LN BKS	0.119	12/15/2009	100,000,000	0.5352
FEDERAL HOME LN BKS	3.500	01/06/2010	16,080,000	0.0868
FEDERAL HOME LN BKS	0.538	10/05/2009	330,000,000	1.7664
FEDERAL HOME LN BKS	0.435	10/13/2009	61,000,000	0.3265
FEDERAL HOME LN BKS	1.120	01/15/2010	209,600,000	1.1248
FEDERAL HOME LN BKS	0.770	12/30/2009	94,000,000	0.5039
FEDERAL HOME LOAN BANK	0.222	11/23/2009	250,000,000	1.3382
FEDERAL HOME LOAN BANK	0.119	12/11/2009	47,000,000	0.2516
FEDERAL HOME LOAN BANK	3.750	01/08/2010	125,000,000	0.6755
FEDERAL HOME LOAN BANK	0.388	01/08/2010	150,000,000	0.8030
FEDERAL HOME LOAN BANK	0.350	01/11/2010	140,000,000	0.7495

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FEDERAL HOME LOAN BANK	0.166	12/28/2009	165,000,000	0.8831
FEDERAL HOME LOAN BANK	0.875	03/30/2010	185,000,000	0.9935
FEDERAL HOME LOAN BANK	0.540	01/29/2010	130,000,000	0.6958
FEDERAL HOME LOAN BANK	0.268	11/05/2010	510,000,000	2.7290
FEDERAL HOME LOAN BANK	0.310	12/03/2009	200,000,000	1.0705
FEDERAL HOME LOAN BANK	0.320	01/20/2010	253,000,000	1.3542
TREASURY BILL	0.290	11/27/2009	470,000,000	2.5146
UNITED STATES TREAS BILLS	0.005	10/01/2009	380,000,000	2.0340
UNITED STATES TREAS BILLS	0.200	11/19/2009	460,000,000	2.4616
UNITED STATES TREAS NOTES	2.125	01/31/2010	125,000,000	0.6735
UNITED STATES TREAS NTS	6.500	02/15/2010	160,000,000	0.8766
UNITED STATES TREAS NTS	3.375	10/15/2009	475,000,000	2.5456

Portfolio holdings are subject to change periodically and may not be representative of current holdings.

An investment in money market mutual funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market mutual funds seek to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in money market mutual funds.

*** Expense ratios are as of the fund's most recent prospectus. Performance may reflect waivers or reimbursements of fund expenses by the advisor or its affiliates. Absent these waivers, or reimbursement arrangements, performance results may be lower. View a list of funds for which the investment advisor or its affiliates has agreed to reimburse or waive a portion of the fund expenses. Unless a specific end date is provided, the waiver or reimbursement may be revised or discontinued at any time.**

Equity Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold only at NAV with no 12b-1 fee. Public offering price (POP) returns include the maximum 5.75% sales charge for class A, the appropriate class B contingent deferred sales charge for the holding period after purchase as follows: first year - 5%, second year - 4%, third year - 3%, fourth year - 3%, fifth year -2%, sixth year -1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Fixed Income Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold only at NAV with no 12b-1 fee.
With the exception of Columbia Money Market Fund and Columbia Municipal Money Market Fund, POP returns include the maximum 4.75% sales charge for class A, the appropriate class B contingent deferred salescharge for the holding period after purchase as follows: first year - 5 %, second year - 4%, third year - 3%, fourth year - 3%, fifth year - 2%, sixth year - 1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Short-Intermediate Fixed Income Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold at NAV with no 12b-1 fee. Public offering price (POP) returns include the maximum initial sales charge of 3.25% for class A shares,the applicable CDSC for class B shares (3%, 3%, 2%, 1%, 0% for the first through fifth years after purchase, respectively), and the maximum CDSC of 1.00% for class C shares during the first year after purchase. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Money Market Funds: For Columbia Money Market Fund and Columbia Municipal Money Market Fund, POP returns include the appropriate class B contingent deferred sales charge for the holding period after purchase as follows: first year -5 %, second year - 4%, third year - 3%, fourth year - 3%, fifth year - 2%, sixth year - 1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

The 1-day yield, 7-day yield, 30-day yield are based on the average net income per share for the one, seven, thirty day(s) ended on the period show and the offering price on that date. The 30-day yield figure is then compounded and annualized. The 7-day yield is net of all fees expenses and represents an annualization of dividends declared and payable to shareholders for the last seven days of investment. The 1-day yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last day of investment. The 30-day yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last thirty days of investment.

Current yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last seven days of investment.

Performance data quoted represents past performance and current performance may be lower or higher. Past performance is no guarantee of future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than the original cost.

All results shown assume reinvestment of distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

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NOT FDIC INSURED	May Lose Value
NOT BANK ISSUED	No Bank Guarantee

California Asset Management Trust Cash Reserve Portfolio

Summary Portfolio Holdings for the Month Ended: July 31, 2009

Issuer	YTM at Cost	Maturity Date	Par
BANKERS ACCEPTANCES (0.42%)			
BANK OF AMERICA CORP			
	0.45%	10/20/09	8,645,000
	0.45%	10/20/09	4,128,000
			12,773,000
CERTIFICATES OF DEPOSIT (24.79%)			
BANK OF NOVA SCOTIA HOUS			
	0.31%	09/30/09	15,000,000
BANQUE NATIONAL DE PARIS (NY)			
	0.34%	10/02/09	40,000,000
	0.33%	10/16/09	12,000,000
BARCLAYS BANK PLC NY			
	0.32%	10/29/09	50,000,000
	0.32%	10/29/09	35,000,000
BNP PARIBAS NY BRANCH			
	0.54%	08/03/09	13,000,000
	0.32%	08/28/09	9,000,000
	0.33%	10/13/09	46,000,000
CALYON NORTH AMERICA INC			
	0.37%	09/03/09	25,000,000
	0.45%	09/10/09	11,500,000
	0.37%	09/18/09	10,000,000
	0.38%	09/23/09	45,000,000
CALYON NY			
	0.40%	11/02/09	35,000,000
NORDEA BANK FINLAND NY			
	0.25%	09/23/09	25,000,000
RABOBANK NEDERLAND NV (NY)			
	0.40%	08/12/09	50,000,000
	0.40%	08/12/09	25,000,000
RABOBANK NEDERLAND NV NY			
	0.32%	08/14/09	10,000,000
ROYAL BANK OF CANADA NY			
	0.31%	09/09/09	50,000,000
	0.31%	09/09/09	40,000,000
SOCIETE GENERALE (NY)			
	0.35%	09/22/09	45,000,000
	0.33%	10/05/09	50,000,000
	0.33%	10/05/09	12,000,000
SOCIETE GENERALE NY			
	0.35%	08/11/09	5,000,000
SVENSKA HANDELSBANKEN			
	0.45%	08/13/09	10,000,000
	0.60%	08/17/09	4,000,000
WESTPAC BANKING CORP NY			
	0.30%	09/08/09	50,000,000
	0.30%	09/08/09	40,000,000
			762,500,000
COMMERCIAL PAPER (10.76%)			
COMMONWEALTH BANK OF AUSTRALIA			
	0.32%	08/26/09	50,000,000
	0.33%	10/06/09	35,000,000
CREDIT AGRICOLE SA			
	0.65%	08/06/09	3,000,000

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Summary Portfolio Holdings for the Month Ended: July 31, 2009

Issuer	YTM at Cost	Maturity Date	Par
COMMERCIAL PAPER (10.76%)			
	0.39%	08/24/09	4,500,000
GENERAL ELECTRIC CO			
	0.29%	10/19/09	50,000,000
	0.35%	11/19/09	20,000,000
HSBC HOLDINGS PLC			
	0.24%	08/07/09	50,000,000
	0.24%	08/07/09	30,000,000
NORDEA BANK AB			
	0.29%	08/21/09	25,000,000
	0.26%	09/15/09	20,000,000
SOCIETE GENERALE			
	0.61%	08/03/09	2,500,000
	0.30%	11/02/09	12,000,000
	0.31%	11/02/09	8,000,000
SVENSKA HANDELSBANKEN			
	0.30%	10/20/09	21,000,000
			331,000,000
CORP TLGP (7.85%)			
BANK OF AMERICA CORP			
	1.37%	09/13/10	50,000,000
	1.37%	09/13/10	15,000,000
CITIGROUP INC			
	1.23%	07/30/10	30,000,000
	1.23%	07/30/10	48,000,000
	1.37%	03/30/11	19,500,000
GENERAL ELECTRIC CAPITAL CORP TLGP			
	1.43%	03/11/11	15,000,000
GOLDMAN SACHS GROUP INC			
	1.40%	03/15/11	25,000,000
JP MORGAN CHASE & CO			
	1.33%	02/23/11	19,000,000
	1.38%	04/01/11	10,000,000
MORGAN STANLEY			
	1.27%	03/04/11	10,000,000
			241,500,000
REPURCHASE AGREEMENTS (11.12%)			
BANK OF AMERICA CORP			
	0.16%	08/04/09	175,000,000
DEUTSCHE BANK AG			
	0.21%	08/05/09	100,000,000
GOLDMAN SACHS GROUP INC			
	0.21%	08/03/09	66,900,000
			341,900,000
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (45.07%)			
FANNIE MAE BONDS			
	0.36%	10/16/09	50,000,000
	0.36%	10/16/09	50,000,000
	1.31%	12/15/09	10,000,000
	1.38%	12/15/09	5,000,000
	0.88%	01/15/10	4,406,000
	0.90%	01/19/10	9,000,000
	0.66%	07/12/10	10,000,000
	0.64%	10/22/10	25,000,000
	0.58%	10/22/10	50,000,000

Summary Portfolio Holdings for the Month Ended: July 31, 2009

Issuer	YTM at Cost	Maturity Date	Par
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (45.07%)			
FANNIE MAE DISCOUNT NOTES			
	3.36%	09/01/09	9,000,000
FEDERAL FARM CREDIT BANKS BONDS			
	0.75%	12/22/09	20,000,000
	1.01%	03/08/10	20,000,000
	0.32%	11/03/10	15,000,000
	1.31%	12/22/10	50,000,000
	0.41%	06/22/11	40,000,000
FEDERAL HOME LOAN BANKS BONDS			
	2.90%	09/11/09	14,100,000
	4.09%	10/05/09	25,000,000
	2.78%	10/09/09	12,000,000
	0.86%	10/09/09	5,000,000
	0.94%	11/13/09	1,625,000
	0.91%	01/26/10	10,000,000
	0.94%	01/26/10	20,000,000
	1.06%	02/05/10	10,000,000
	0.90%	02/10/10	30,000,000
	1.11%	02/12/10	5,490,000
	1.05%	02/17/10	10,000,000
	1.13%	02/18/10	25,000,000
	0.96%	02/23/10	25,000,000
	1.04%	03/02/10	22,000,000
	1.16%	03/09/10	5,610,000
	0.56%	03/17/10	12,000,000
	1.01%	04/01/10	15,000,000
	0.83%	04/20/10	23,000,000
	0.53%	04/30/10	13,700,000
	0.49%	05/04/10	40,000,000
	0.57%	05/05/10	25,000,000
	0.82%	05/14/10	12,000,000
	0.81%	05/14/10	8,800,000
	0.37%	05/21/10	50,000,000
	0.37%	05/21/10	25,000,000
	0.58%	06/11/10	15,000,000
	0.70%	06/25/10	10,000,000
	0.73%	07/13/10	25,000,000
FEDERAL HOME LOAN BANKS DISCOUNT NOTES			
	1.21%	12/04/09	15,000,000
FREDDIE MAC BONDS			
	1.16%	09/30/09	6,500,000
	0.83%	12/02/09	7,000,000
	0.56%	01/08/10	50,000,000
	0.56%	01/08/10	13,000,000
	0.56%	01/08/10	10,000,000
	0.56%	01/08/10	25,000,000
	0.74%	01/22/10	45,000,000
	0.74%	01/22/10	30,000,000
	1.35%	03/09/11	25,000,000
	1.20%	04/07/11	50,000,000
FREDDIE MAC DISCOUNT NOTES			
	0.70%	09/21/09	15,000,000
UNITED STATES TREASURY BONDS			
	0.19%	08/15/09	50,000,000
	0.19%	08/15/09	50,000,000

Summary Portfolio Holdings for the Month Ended: July 31, 2009

Issuer	YTM at Cost	Maturity Date	Par
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (45.07%)			
	0.19%	08/15/09	50,000,000
	0.19%	08/15/09	50,000,000
	0.65%	06/30/10	10,000,000
	0.66%	06/30/10	12,000,000
	0.60%	08/15/10	10,000,000
			1,386,231,000
TOTAL SECURITIES			**3,075,904,000**

The total portfolio par value will differ from the financial statements, which are prepared on an amortized cost basis.
Note: The purpose of this report is to provide an inventory of securities held and their approximate par value.

This information does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of $1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by ***PFM Fund Distributors, Inc.****, member Financial Industry Regulatory Authority (FINRA) (www.finra.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC. Member SIPC.*

State of California
Pooled Money Investment Account
Market Valuation
9/30/2009

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 16,433,924,215.50	$ 16,455,636,226.65	$ 16,467,959,900.00	NA
Notes	$ 5,322,701,773.28	$ 5,318,861,850.60	$ 5,337,433,500.00	$ 20,497,307.00
Federal Agency:				
SBA	$ 552,246,909.46	$ 552,235,837.91	$ 542,553,223.13	$ 583,135.97
MBS-REMICs	$ 943,906,839.18	$ 943,906,839.18	$ 991,623,008.97	$ 4,486,952.66
Debentures	$ 1,967,322,236.10	$ 1,967,322,236.10	$ 1,988,231,600.00	$ 18,262,398.94
Debentures FR	$ 2,828,863,048.93	$ 2,828,863,048.93	$ 2,828,840,910.00	$ 764,170.12
Discount Notes	$ 8,332,099,642.54	$ 8,333,887,526.44	$ 8,338,878,500.00	NA
FHLMC PC	$ 12.70	$ 12.70	$ 12.86	$ 0.23
GNMA	$ 118,054.13	$ 118,054.13	$ 131,857.79	$ 1,165.83
IBRD Deb FR	$ 300,000,000.00	$ 300,000,000.00	$ 301,440,000.00	$ 417,956.00
CDs and YCDs FR	$ -	$ -	$ -	$ -
Bank Notes	$ -	$ -	$ -	$ -
CDs and YCDs	$ 4,050,027,759.18	$ 4,050,027,759.18	$ 4,049,906,673.00	$ 940,097.21
Commercial Paper	$ 6,620,726,968.08	$ 6,622,553,888.88	$ 6,623,118,381.95	NA
Corporate:				
Bonds FR	$ 199,045,794.53	$ 199,045,794.53	$ 198,910,915.64	$ 95,344.24
Bonds	$ 15,001,184.71	$ 15,001,184.71	$ 15,039,900.00	$ 336,875.00
Repurchase Agreements	$ -	$ -	$ -	NA
Reverse Repurchase	$ -	$ -	$ -	$ -
Time Deposits	$ 5,307,700,000.00	$ 5,307,700,000.00	$ 5,307,700,000.00	NA
NOW Account	$ 3,192,000,000.00	$ 3,192,000,000.00	$ 3,192,000,000.00	NA
AB 55 & GF Loans	$ 5,816,873,971.17	$ 5,816,873,971.17	$ 5,816,873,971.17	NA
TOTAL	$ 61,882,558,409.49	$ 61,904,034,231.11	$ 62,000,642,354.51	$ 46,385,403.20

Fair Value Including Accrued Interest $ 62,047,027,757.71

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**1.001560611**). As an example: if an agency has an account balance of $20,000,000.00, then the agency would report its participation in the LAIF valued at $20,031,212.22 or $20,000,000.00 x **1.001560611**.

ALAMEDA COUNTY
TREASURER'S OFFICE
COMPOSITION OF TREASURER'S CASH POOL
August 31, 2009

The following summarizes the profile of the investment portfolio by category as of August 31, 2009 (see Attachment 1A for graphic illustration of Treasurer's investments by category):

	Book Value Cost	% Held	% Allowed by Sec 53601
LAIF	$40,000,000	1.42%	N.A.
Collateralized Time Deposits	191,198,000	6.73%	no limit
Money Market Funds	649,500,000	22.87%	20%
Federal Agency Notes & Bonds	651,959,693	22.95%	no limit
Federal Agency Discount Notes	961,561,777	33.85%	no limit
Medium term Notes	4,864,150	0.17%	30%
Treasury Securities	288,841,805	10.17%	no limit
Total Investments	$2,787,925,425	98.16%	
Cash in Bank and on Hand	52,364,790	1.84%	
Total Treasurer's Pool	$2,840,290,215	100.00%	

Footnotes:

Of the total cash and investment holdings listed above $1,119,140,533 or 39.40% consisted of cash and investments maturing within three months of this report.
See Attachment IB for full graphic illustration of Treasurer's investment by maturity.