Agenda Item 2c

METROPOLITAN
TRANSPORTATION
COMMISSION

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Memorandum

TO: Administration Committee

DATE: September 5, 2012

FR: Executive Director

RE: Investment Report for June 2012

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management are just over $4.0 billion. A breakdown by fund is as follows:

Fund	Balance ($ million)	% of Total
BATA Admin	$ 653.2	16.3%
BATA Projects (includes bond proceeds)	981.1	24.6%
BATA Debt Payment	6.8	0.2%
BATA Debt Service Reserve	455.2	11.4%
BATA RM2	550.1	13.7%
MTC	666.6	16.7%
BAIFA	201.2	5.0%
BART Car Exchange Program	94.5	2.4%
AB 1171	230.9	5.8%
FasTrak® (Customer Deposits)	63.8	1.6%
Clipper®	16.7	0.4%
BAHA	73.6	1.8%
SAFE	5.3	0.1%
RAFC	1.9	Less than 0.1%
Portfolio Total	$ 4,000.9	100.0%

The Bay Area Infrastructure Financing Authority (BAIFA) funds include annual payments and reserve funds held by the trustee to retire the outstanding bonds. The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
Fed Home Loan Bank	28.2%	No limit
Fed Home Loan Mortgage	29.6%	No limit
Fed National Mortgage Association	12.8%	No limit
Fed Farm Credit Bank	2.3%	No limit
Cash	9.1%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	5.2%	No limit
Municipal Bonds	8.1%	No limit
Mutual Funds	1.1%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	0.2%	Trustee Funds – No limit
Dreyfus (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Goldman Sachs (BAIFA)	3.4%	Trustee Funds – No Limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

The MTC portfolio holds $309 million (8%) in variable rate demand obligations (VRDO) issued by various California local agencies. The VRDOs are recognized as short term (30 days) investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have "liquidity instruments" that allow the bonds to be "put" to the remarketing bank at any time with seven days notice.

If there are any questions, please contact Brian Mayhew at (510) 817-5730.

Steve Heminger

AF:SW

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METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

MTC
Summary by Type
June 30, 2012
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	1,042,951.88	1,042,951.88	0.03	0.652	1
MM Funds	2	21,416,453.09	21,416,453.09	0.54	0.070	1
Subtotal	**4**	**22,459,404.97**	**22,459,404.97**	**0.57**	**0.097**	**1**
Fund: AB664 EAST						
Mutual Funds - Custodial	1	65,432.53	65,432.53	0.00	0.010	1
Federal Agency Coupon Securities	4	48,000,000.00	48,003,168.00	1.20	0.344	570
Federal Agency Disc. -Amortizing	9	131,600,000.00	131,576,183.50	3.29	0.126	78
Municipal Bonds	1	105,000.00	105,000.00	0.00	0.125	31
MM Funds	1	5,632,296.68	5,632,296.68	0.14	0.070	1
Subtotal	**16**	**185,402,729.21**	**185,382,080.71**	**4.63**	**0.181**	**203**
Fund: AB664 WEST						
Mutual Funds - Custodial	1	55,892.95	55,892.95	0.00	0.010	1
Federal Agency Disc. -Amortizing	5	79,200,000.00	79,189,963.60	1.98	0.114	56
Municipal Bonds	1	45,000.00	45,000.00	0.00	0.126	31
MM Funds	1	2,975,420.33	2,975,420.33	0.07	0.070	1
Subtotal	**8**	**82,276,313.28**	**82,266,276.88**	**2.05**	**0.112**	**54**
Fund: 5% STATE						
MM Funds	1	11.89	11.89	0.00	0.070	1
Subtotal	**1**	**11.89**	**11.89**	**0.00**	**0.070**	**1**
Fund: 2% TRANSIT RESERVES FERRY						
Mutual Funds - Custodial	1	29,432.52	29,432.52	0.00	0.010	1
Federal Agency Disc. -Amortizing	2	18,000,000.00	17,997,828.00	0.45	0.132	61
MM Funds	1	1,073,840.31	1,073,840.31	0.03	0.070	1
Subtotal	**4**	**19,103,272.83**	**19,101,100.83**	**0.48**	**0.128**	**58**

Portfolio MTC
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MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES OTHER						
Mutual Funds - Custodial	1	25,785.65	25,785.65	0.00	0.010	1
Federal Agency Coupon Securities	1	5,000,000.00	4,999,590.00	0.12	0.300	348
Federal Agency Disc. -Amortizing	2	16,000,000.00	15,998,168.00	0.40	0.103	59
Municipal Bonds	2	18,000,000.00	18,000,000.00	0.45	0.123	31
MM Funds	1	1,334,016.26	1,334,016.26	0.03	0.070	1
Subtotal	**7**	**40,359,801.91**	**40,357,559.91**	**1.00**	**0.135**	**81**
Fund: 90% RAIL RESERVE EAST						
Mutual Funds - Custodial	1	58,543.49	58,543.49	0.00	0.010	1
Federal Agency Coupon Securities	3	57,500,000.00	57,601,697.50	1.44	0.683	526
Federal Agency Disc. -Amortizing	6	124,300,000.00	124,280,701.20	3.11	0.113	68
Municipal Bonds	8	48,750,000.00	48,750,000.00	1.22	0.133	31
MM Funds	1	3,009,231.38	3,009,231.38	0.08	0.070	1
Subtotal	**19**	**233,617,774.87**	**233,700,173.57**	**5.85**	**0.257**	**172**
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	29,636.30	29,636.30	0.00	0.010	1
Federal Agency Coupon Securities	3	24,100,000.00	24,253,248.80	0.61	0.798	475
Federal Agency Disc. -Amortizing	2	21,100,000.00	21,098,903.10	0.53	0.129	37
Municipal Bonds	3	19,145,000.00	19,145,000.00	0.48	0.114	31
MM Funds	1	2,380,737.02	2,380,737.02	0.06	0.070	1
Subtotal	**10**	**66,755,373.32**	**66,907,525.22**	**1.68**	**0.364**	**192**
Fund: MTC FEEDER BUS						
MM Funds	1	167,981.71	167,981.71	0.00	0.070	1
Subtotal	**1**	**167,981.71**	**167,981.71**	**0.00**	**0.070**	**1**
Fund: MTC EXCHANGE FUND						
MM Funds	1	8,326,121.98	8,326,121.98	0.21	0.070	1
Subtotal	**1**	**8,326,121.98**	**8,326,121.98**	**0.21**	**0.070**	**1**
Fund: BART CAR EXCHANGE PROGRAM						

MTC
Summary by Type
June 30, 2012
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						
Municipal Bonds	1	900,000.00	900,000.00	0.02	0.113	31
Mutual Funds - Custodial	1	23,731.04	23,731.04	0.00	0.000	1
Federal Agency Coupon Securities	2	16,200,000.00	16,201,104.40	0.40	0.344	391
Federal Agency Disc. -Amortizing	8	77,393,000.00	77,379,314.74	1.93	0.137	75
Subtotal	**12**	**94,516,731.04**	**94,504,150.18**	**2.35**	**0.173**	**129**
Fund: CLIPPER CAPITAL (MTC)						
MM Funds	1	92,996.58	92,996.58	0.00	0.070	1
Subtotal	**1**	**92,996.58**	**92,996.58**	**0.00**	**0.070**	**1**
Fund: CLIPPER OPERATIONS (MTC)						
MM Funds	1	904,207.36	904,207.36	0.02	0.070	1
Subtotal	**1**	**904,207.36**	**904,207.36**	**0.02**	**0.070**	**1**
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	7,114,190.19	7,114,190.19	0.18	0.070	1
Subtotal	**1**	**7,114,190.19**	**7,114,190.19**	**0.18**	**0.070**	**1**
Fund: SAFE						
Local Agency Investment Funds	1	106,114.85	106,114.85	0.00	0.358	1
MM Funds	1	3,933,618.56	3,933,618.56	0.10	0.070	1
Subtotal	**2**	**4,039,733.41**	**4,039,733.41**	**0.10**	**0.078**	**1**
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	1,245,547.56	1,245,547.56	0.03	0.070	1
Subtotal	**1**	**1,245,547.56**	**1,245,547.56**	**0.03**	**0.070**	**1**
Fund: RM2 OPERATING						
MM Funds	1	5,951,492.65	5,951,492.65	0.15	0.070	1
Subtotal	**1**	**5,951,492.65**	**5,951,492.65**	**0.15**	**0.070**	**1**
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	6,129,215.75	6,129,215.75	0.15	0.010	1

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**1**	**6,129,215.75**	**6,129,215.75**	**0.15**	**0.010**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	86,825.27	86,825.27	0.00	0.010	1
Federal Agency Coupon Securities	12	206,600,000.00	206,979,212.95	5.17	0.641	720
Federal Agency Disc. -Amortizing	6	76,100,000.00	76,094,901.09	1.90	0.082	43
Municipal Bonds	3	62,675,000.00	62,675,000.00	1.57	0.189	26
Subtotal	**22**	**345,461,825.27**	**345,835,939.31**	**8.64**	**0.436**	**445**
Fund: BATA 2010 S-1 PROJECT						
Mutual Funds - Trustee	1	9,461.38	9,461.38	0.00	0.010	1
Federal Agency Disc. -Amortizing	7	155,150,000.00	155,143,525.36	3.88	0.135	32
Subtotal	**8**	**155,159,461.38**	**155,152,986.74**	**3.88**	**0.135**	**32**
Fund: BATA 2010 S-1 RESERVE						
Mutual Funds - Trustee	1	53,939.81	53,939.81	0.00	0.000	1
Federal Agency Coupon Securities	5	57,400,000.00	57,433,148.63	1.44	0.447	553
Federal Agency Disc. -Amortizing	2	10,530,000.00	10,529,079.89	0.26	0.099	59
Subtotal	**8**	**67,983,939.81**	**68,016,168.33**	**1.70**	**0.392**	**476**
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	779.75	779.75	0.00	0.010	1
Federal Agency Disc. -Amortizing	1	693,000.00	692,889.12	0.02	0.123	73
Subtotal	**2**	**693,779.75**	**693,668.87**	**0.02**	**0.123**	**73**
Fund: BATA 2010 S-2 PROJECT						
Mutual Funds - Trustee	1	49,542.65	49,542.65	0.00	0.000	1
Federal Agency Disc. -Amortizing	8	227,860,000.00	227,835,276.06	5.69	0.095	56
Subtotal	**9**	**227,909,542.65**	**227,884,818.71**	**5.69**	**0.095**	**56**
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	1	325.87	325.87	0.00	0.000	1
Federal Agency Coupon Securities	3	20,450,000.00	20,502,833.10	0.51	0.624	903
Subtotal	**4**	**20,450,325.87**	**20,503,158.97**	**0.51**	**0.624**	**903**

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA 2010 S-3 PROJECT						
Mutual Funds - Trustee	1	45,014.90	45,014.90	0.00	0.000	1
Federal Agency Disc. -Amortizing	4	115,550,000.00	115,529,550.60	2.89	0.116	72
Subtotal	**5**	**115,595,014.90**	**115,574,565.50**	**2.89**	**0.116**	**72**
Fund: BATA 2010 S-3 RESERVE						
Mutual Funds - Trustee	1	32,334.56	32,334.56	0.00	0.000	1
Federal Agency Coupon Securities	3	21,300,000.00	21,304,163.30	0.53	0.546	665
Subtotal	**4**	**21,332,334.56**	**21,336,497.86**	**0.53**	**0.545**	**664**
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	2	21,111,197.57	21,111,197.57	0.53	0.239	1
Municipal Bonds	1	10,000,000.00	10,000,000.00	0.25	0.163	31
Federal Agency Coupon Securities	2	40,000,000.00	39,986,145.00	1.00	0.486	646
Federal Agency Disc. -Amortizing	20	370,460,000.00	370,364,539.80	9.26	0.124	92
MM Funds	1	5,418,658.58	5,418,658.58	0.14	0.070	1
Subtotal	**26**	**446,989,856.15**	**446,880,540.95**	**11.18**	**0.162**	**135**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	2	11,698,119.23	11,698,119.23	0.29	0.239	1
Federal Agency Disc. -Amortizing	5	37,300,000.00	37,299,345.70	0.93	0.071	16
Municipal Bonds	2	16,815,000.00	16,815,000.00	0.42	0.224	31
MM Funds	1	5,042,548.63	5,042,548.63	0.13	0.070	1
Subtotal	**10**	**70,855,667.86**	**70,855,013.56**	**1.77**	**0.135**	**16**
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	1	371,900.00	371,900.00	0.01	0.010	1
Federal Agency Disc. -Amortizing	3	73,250,000.00	73,244,410.25	1.83	0.107	39
MM Funds	1	534,657.91	534,657.91	0.01	0.070	1
Subtotal	**5**	**74,156,557.91**	**74,150,968.16**	**1.85**	**0.106**	**38**
Fund: BATA REHAB PROJECTS						
Mutual Funds - Custodial	2	3,724,892.48	3,724,892.48	0.09	0.235	1

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA REHAB PROJECTS						
Federal Agency Coupon - Actual	1	15,000,000.00	14,978,775.00	0.37	0.558	505
Federal Agency Disc. -Amortizing	6	116,400,000.00	116,385,894.20	2.91	0.089	56
MM Funds	1	7,765,133.45	7,765,133.45	0.19	0.070	1
Subtotal	**10**	**142,890,025.93**	**142,854,695.13**	**3.56**	**0.141**	**99**
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	3	99,310,789.36	99,310,789.36	2.48	0.229	1
Federal Agency Disc. -Amortizing	4	69,000,000.00	68,999,384.00	1.72	0.062	12
MM Funds	1	100,323,652.91	100,323,652.91	2.51	0.070	1
Subtotal	**8**	**268,634,442.27**	**268,633,826.27**	**6.71**	**0.127**	**4**
Fund: AB 1171 PROJECTS						
Mutual Funds - Custodial	2	25,019,512.31	25,019,512.31	0.63	0.240	1
Federal Agency Disc. -Amortizing	7	118,694,000.00	118,686,661.47	2.97	0.107	35
Municipal Bonds	3	32,900,000.00	32,900,000.00	0.82	0.130	31
MM Funds	1	54,324,394.14	54,324,394.14	1.36	0.070	1
Subtotal	**13**	**230,937,906.45**	**230,930,567.92**	**5.78**	**0.116**	**23**
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	2	1,897,295.71	1,897,295.71	0.05	0.125	1
Municipal Bonds	4	50,557,626.21	50,557,626.21	1.26	0.278	44
Federal Agency Coupon Securities	6	127,000,000.00	127,246,095.00	3.18	0.564	682
Federal Agency Disc. -Amortizing	7	104,550,000.00	104,539,079.45	2.61	0.114	60
MM Funds	1	18,006,566.61	18,006,566.61	0.45	0.070	1
Subtotal	**20**	**302,011,488.53**	**302,246,662.98**	**7.55**	**0.328**	**315**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Municipal Bonds	9	24,400,000.00	24,435,780.00	0.61	0.259	49
Mutual Funds - Custodial	2	2,511,576.50	2,511,576.50	0.06	0.237	1
Federal Agency Coupon Securities	3	38,800,000.00	38,780,451.80	0.97	0.322	588
Federal Agency Disc. -Amortizing	3	65,000,000.00	64,982,955.00	1.62	0.126	100

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN - O&M RESERVE						
MM Funds	1	19,814,759.66	19,814,759.66	0.50	0.070	1
Subtotal	**18**	**150,526,336.16**	**150,525,522.96**	**3.76**	**0.192**	**203**
Fund: RM1 BATA ADMIN						
Mutual Funds - Custodial	2	50,944,039.52	50,944,039.52	1.27	0.232	1
Federal Agency Disc. -Amortizing	3	41,000,000.00	40,999,311.00	1.02	0.076	17
Local Agency Investment Funds	1	231.17	231.17	0.00	0.358	1
MM Funds	1	28,964,878.32	28,964,878.32	0.72	0.070	1
Subtotal	**7**	**120,909,149.01**	**120,908,460.01**	**3.01**	**0.140**	**6**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	1,379,385.51	1,379,385.51	0.03	0.010	1
Federal Agency Disc. -Amortizing	10	92,090,000.00	92,078,349.98	2.30	0.114	61
MM Funds	1	3,700,713.98	3,700,713.98	0.09	0.070	1
Subtotal	**12**	**97,170,099.49**	**97,158,449.47**	**2.42**	**0.111**	**58**
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	3,913,424.05	3,913,424.05	0.10	0.070 *	1
Subtotal	**1**	**3,913,424.05**	**3,913,424.05**	**0.10**	**0.070**	**1**
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	44,932.99	44,932.99	0.00	0.227	1
MM Funds	1	1,633,077.12	1,633,077.12	0.04	0.070	1
Subtotal	**3**	**1,678,010.11**	**1,678,010.11**	**0.04**	**0.074**	**1**
Fund: FASTRAK						
MM Funds	6	63,842,482.07	63,842,482.07	1.60	0.116 **	1
Subtotal	**6**	**63,842,482.07**	**63,842,482.07**	**1.60**	**0.116**	**1**
Fund: CLIPPER						
MM Funds	3	16,673,306.06	16,673,306.06	0.42	0.070 *	1
Subtotal	**3**	**16,673,306.06**	**16,673,306.06**	**0.42**	**0.070**	**1**

* Earnings Credit Rate
** Earnings / Allowance Rate

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAHA OPERATING						
MM Funds	1	612,794.95	612,794.95	0.02	0.070	1
Subtotal	**1**	**612,794.95**	**612,794.95**	**0.02**	**0.070**	**1**
Fund: BAHA CHECKING						
MM Funds	1	84,271.50	84,271.50	0.00	0.030 *	1
Subtotal	**1**	**84,271.50**	**84,271.50**	**0.00**	**0.030**	**1**
Fund: BAHA CAPITAL						
Federal Agency Disc. -Amortizing	4	70,000,000.00	69,992,385.00	1.75	0.106	58
MM Funds	1	2,883,516.58	2,883,516.58	0.07	0.070	1
Subtotal	**5**	**72,883,516.58**	**72,875,901.58**	**1.82**	**0.105**	**55**
Fund: RAFC						
Local Agency Investment Funds	1	693,216.57	693,216.57	0.02	0.358	1
MM Funds	1	1,219,133.03	1,219,133.03	0.03	0.010	1
Subtotal	**2**	**1,912,349.60**	**1,912,349.60**	**0.05**	**0.136**	**1**
Fund: BAIFA RESERVE FUND						
Federal Agency Coupon Securities	2	11,220,000.00	11,221,642.70	0.28	0.427	452
Federal Agency Disc. -Amortizing	1	15,000,000.00	14,997,435.00	0.37	0.165	78
Mutual Funds - Trustee	1	16,203,515.40	16,203,515.40	0.40	0.050	1
Municipal Bonds	4	6,200,000.00	6,201,034.00	0.15	0.134	32
Subtotal	**8**	**48,623,515.40**	**48,623,627.10**	**1.20**	**0.183**	**133**
Fund: BAIFA PLG REV NON-QUAL						
Mutual Funds - Trustee	1	4,208,139.09	4,208,139.09	0.11	0.050	1
Subtotal	**1**	**4,208,139.09**	**4,208,139.09**	**0.11**	**0.050**	**1**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Municipal Bonds	2	32,065,000.00	32,065,000.00	0.80	0.294	31
Mutual Funds - Trustee	1	21,895,387.00	21,895,387.00	0.55	0.050	1
Subtotal	**3**	**53,960,387.00**	**53,960,387.00**	**1.35**	**0.195**	**19**

* Earnings Credit Rate

MTC
Summary by Type
June 30, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	94,395,840.75	94,395,840.75	2.36	0.050	1
Subtotal	**1**	**94,395,840.75**	**94,395,840.75**	**2.36**	**0.050**	**1**
Total and Average	**317**	**4,000,918,691.62**	**4,001,572,816.91**	**100.00**	**0.195**	**146**

METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

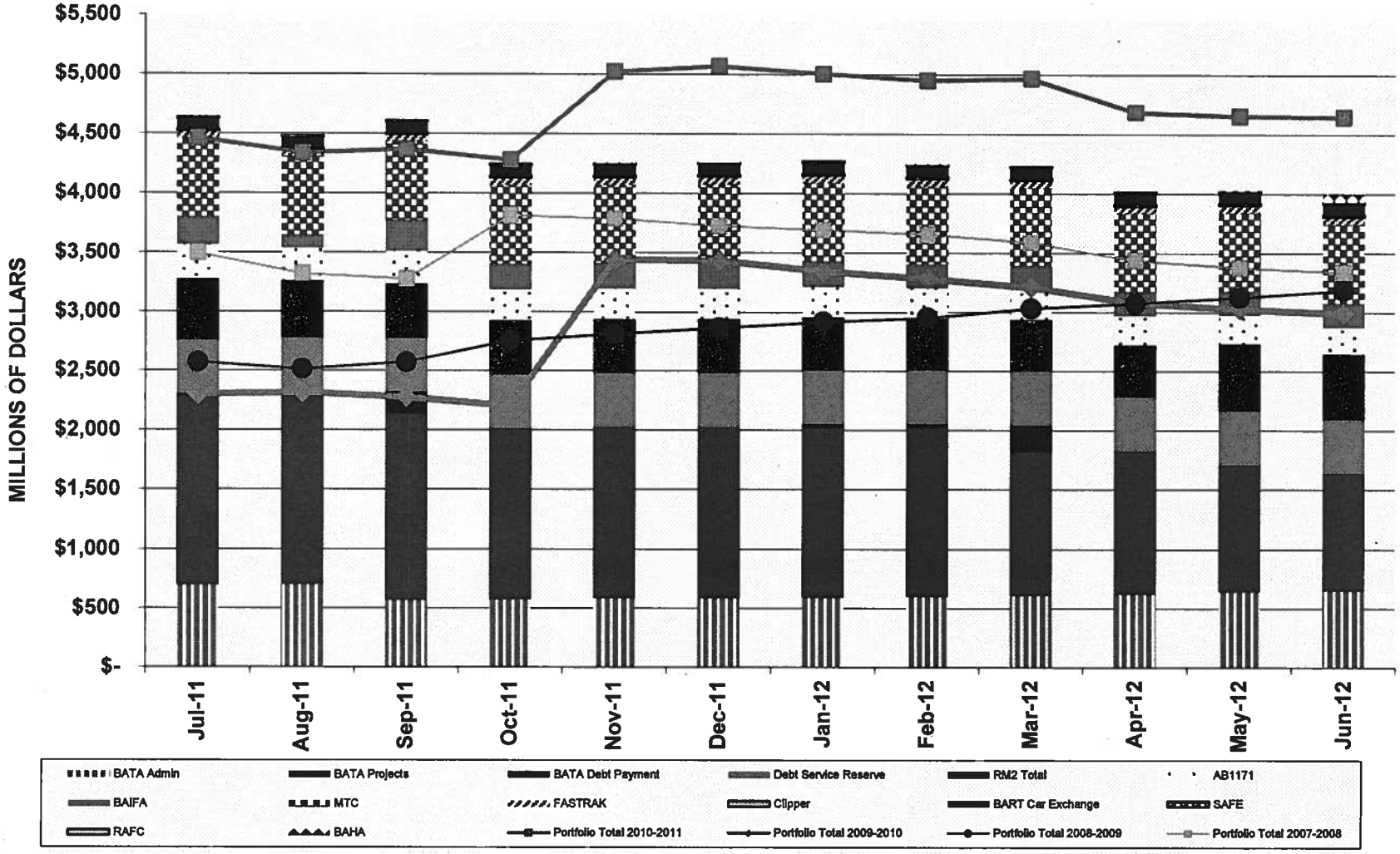
MTC
Summary by Issuer
June 30, 2012

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	25,159,563.34	25,159,563.34	0.63	0.250	1
BLK ROCK T-FUND TRUSTEE	2	6,216,041.02	6,216,041.02	0.16	0.010	1
BLK ROCK T-FUND CUSTODY	11	3,562,360.87	3,562,360.87	0.09	0.010	1
FASTRAK-BOA GOVT RES FUND	1	35,637,002.04	35,637,002.04	0.89	0.010	1
FASTRAK - PARKING FEES	1	54,789.37	54,789.37	0.00	0.250	1
FASTRAK - VIOLATONS	1	677,788.61	677,788.61	0.02	0.250	1
FASTRAK - REFUND	1	917,818.45	917,818.45	0.02	0.250	1
FASTRAK - FEE ACCOUNT	1	1,395,520.26	1,395,520.26	0.03	0.250	1
CALIFORNIA ASSET MANAGEMENT PR	9	208,791,355.95	208,791,355.95	5.22	0.240	1
CALIFORNIA ST RANS	1	1,000,000.00	1,035,780.00	0.03	2.854	457
CALIFORNIA ST GO	5	27,450,000.00	27,450,000.00	0.69	0.158	31
CA STATE ECONOMIC RECOVERY	2	7,900,000.00	7,900,000.00	0.20	0.112	31
CASH BALANCE	1	1,277,961.33	1,277,961.33	0.03	0.010	1
COUNTY OF ALAMEDA	1	827,880.46	827,880.46	0.02	0.728	1
DREYFUS GOVT CASH MGMT	7	4,670,417.51	4,670,417.51	0.12	0.010	1
DREYFUS GOVT CASH MGMT TRUSTEE	7	191,398.92	191,398.92	0.00	0.001	1
EASTERN MUN WTR DIST CA	3	44,715,000.00	44,715,000.00	1.12	0.101	31
FED FARM CREDIT BANK	6	91,400,000.00	91,381,165.70	2.28	0.497	571
FED HOME LOAN BANK	74	1,130,200,000.00	1,130,004,774.13	28.24	0.172	169
FED HOME LOAN MTG CORP	77	1,182,760,000.00	1,182,854,936.49	29.56	0.191	148
FED NATIONAL MTG ASSN	28	510,430,000.00	511,166,434.97	12.77	0.319	304
GS GOVERNMENT FUND INST	4	136,702,882.24	136,702,882.24	3.42	0.050	1
IRVINE CA IMPT BD ACT 1915	1	9,000,000.00	9,000,000.00	0.22	0.119	31

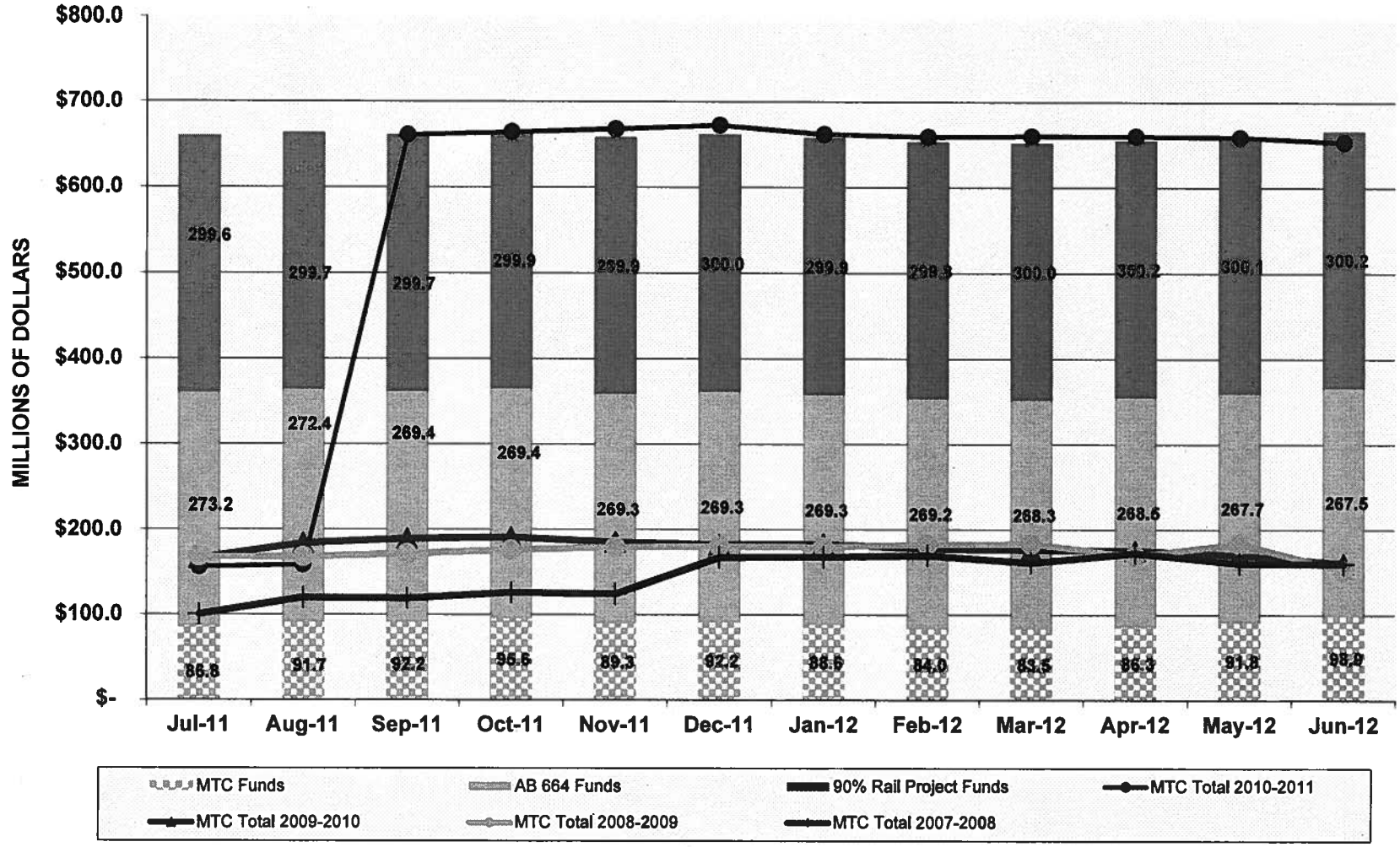
MTC
Summary by Issuer
June 30, 2012

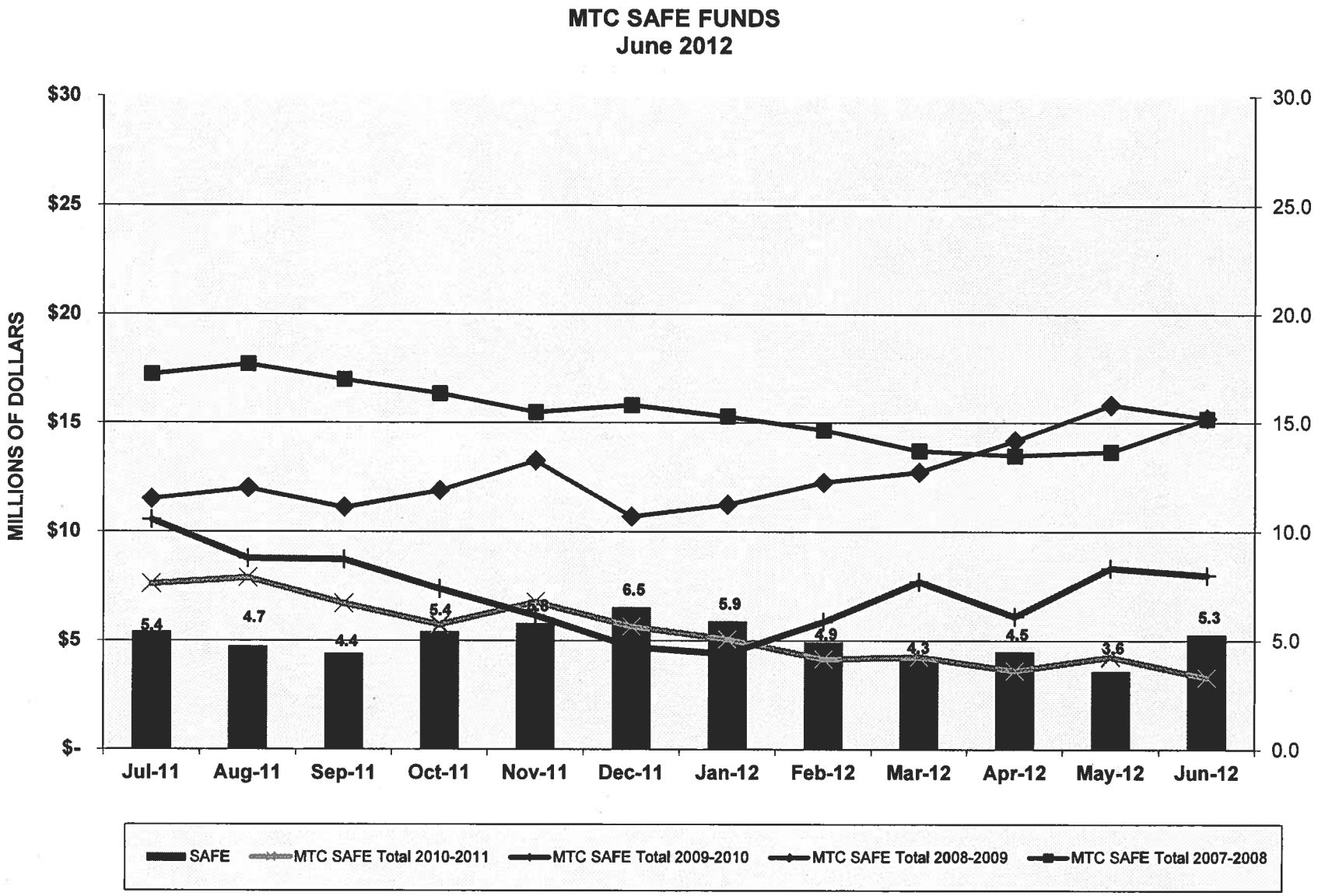
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
IRVINE RANCH CA WATER DIST	1	6,700,000.00	6,700,000.00	0.17	0.122	31
LAIF	4	1,014,634.01	1,014,634.01	0.03	0.358	1
LOS ANGELES CA DEPT WTR & PWR	6	47,700,000.00	47,700,000.00	1.19	0.110	31
METROPOLITAN WTR DIST SOCAL SE	9	56,415,000.00	56,415,000.00	1.41	0.246	31
ORANGE CNTY CA WTR DIST	2	11,000,000.00	11,000,000.00	0.27	0.138	31
SACRAMENTO CNTY CALIF SANTN DI	2	19,750,000.00	19,750,000.00	0.49	0.110	31
SACRAMENTO CA SUBN WATER DIST	4	19,800,000.00	19,800,000.00	0.49	0.157	31
SANTA CLARA VY TRANS AUTH	1	22,675,000.00	22,675,000.00	0.57	0.111	31
SAN DIEGO CALIF REGL ARPT AUTH	1	200,000.00	200,000.00	0.00	0.801	0
SAN FRANCISCO CA AIRPORT COMM	1	5,000,000.00	5,000,000.00	0.12	0.137	31
SOUTHERN CA PUB PWR AUTH	2	31,060,000.00	31,060,000.00	0.78	0.160	31
SUNNYVALE CALIF SLD WST	1	100,000.00	101,034.00	0.00	0.800	92
UBOC CHECKING	2	1,257,347.76	1,257,347.76	0.03	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	3,913,424.05	3,913,424.05	0.10	0.070	1
UBOC INTEREST ON CHECKING	29	314,545,301.66	314,545,301.66	7.86	0.070	1
CLIPPER SETTLEMENT ACCOUNT	1	2,595.76	2,595.76	0.00	0.070	1
CLIPPER FLOAT ACCOUNT	1	15,614,900.97	15,614,900.97	0.39	0.070	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,055,809.33	1,055,809.33	0.03	0.070	1
UBOC BAHA CHECKING	1	84,271.50	84,271.50	0.00	0.030	1
UNIVERSITY CALIF REVS	1	10,000,000.00	10,000,000.00	0.25	0.452	0
WATER EMERGENCY TRANSPORTATION	1	2,092,626.21	2,092,626.21	0.05	4.634	335
Total and Average	**317**	**4,000,918,691.62**	**4,001,572,816.91**	**100.00**	**0.195**	**146**

TOTAL PORTFOLIO
(June 2012)

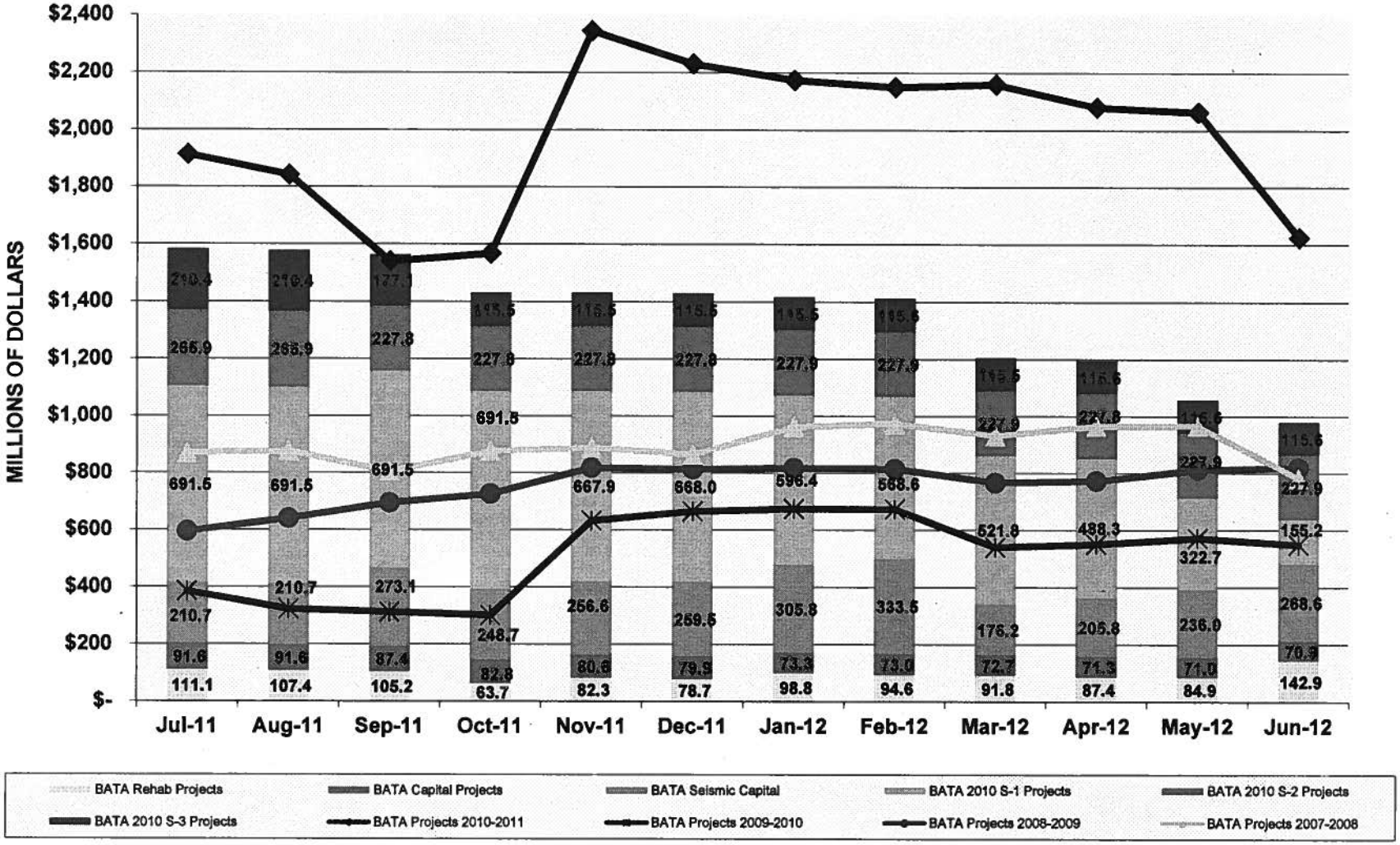


MTC FUNDS
June 2012

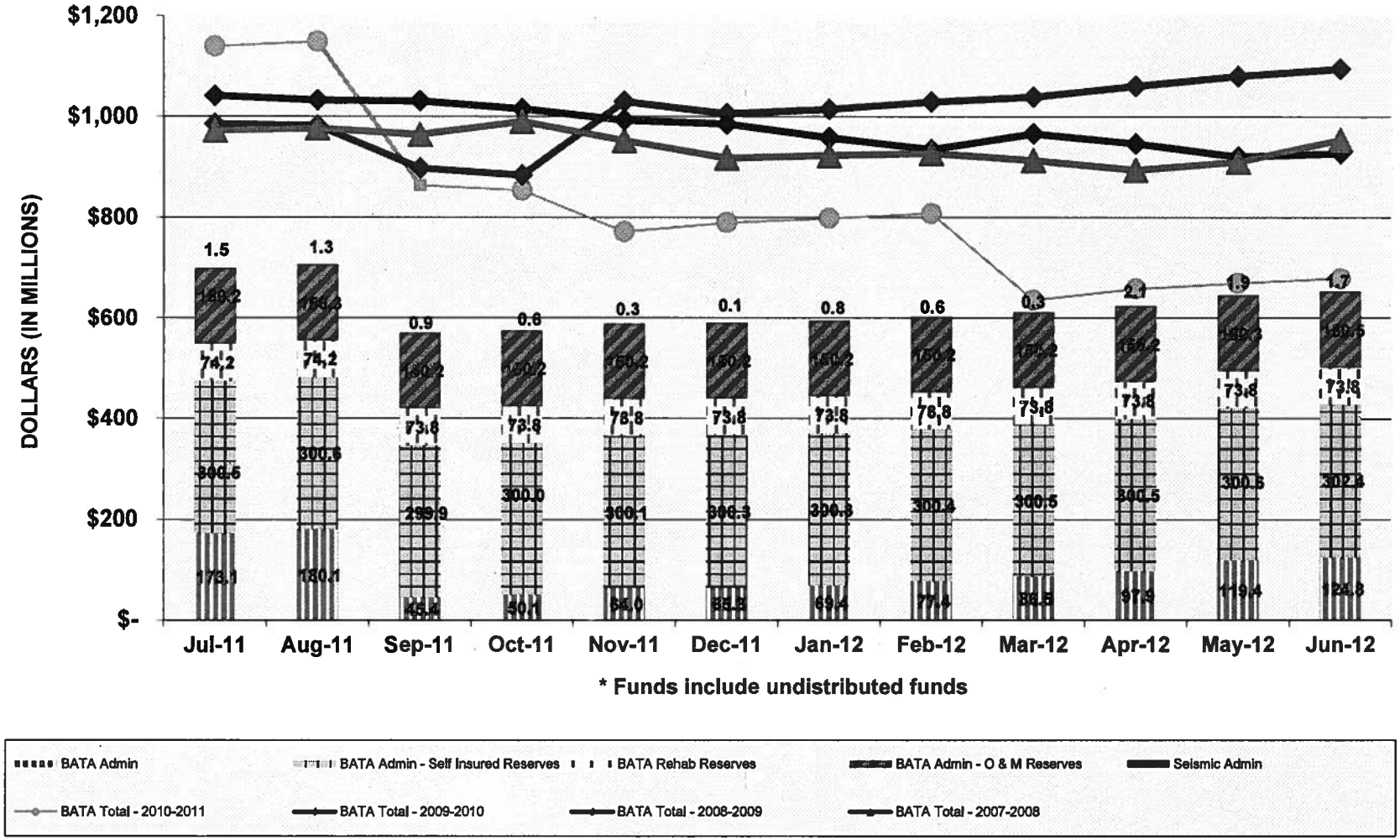



MTC SAFE FUNDS
June 2012
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$-
30.0
25.0
20.0
15.0
10.0
5.0
0.0
5.4
4.7
4.4
5.4
5.8
6.5
5.9
4.9
4.3
4.5
3.6
5.3
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Jan-12
Feb-12
Mar-12
Apr-12
May-12
Jun-12
SAFE
MTC SAFE Total 2010-2011
MTC SAFE Total 2009-2010
MTC SAFE Total 2008-2009
MTC SAFE Total 2007-2008

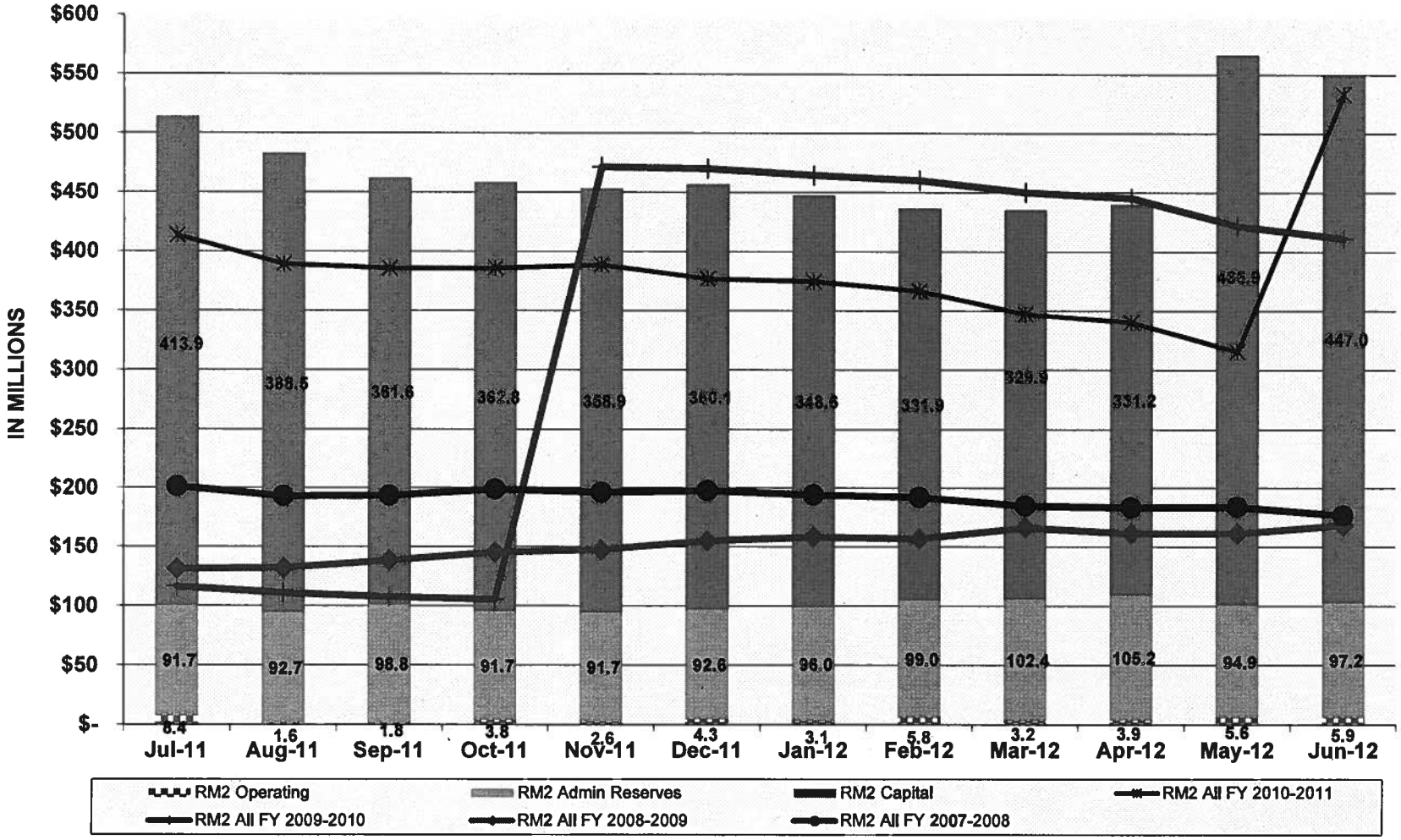
BATA Projects
June 2012

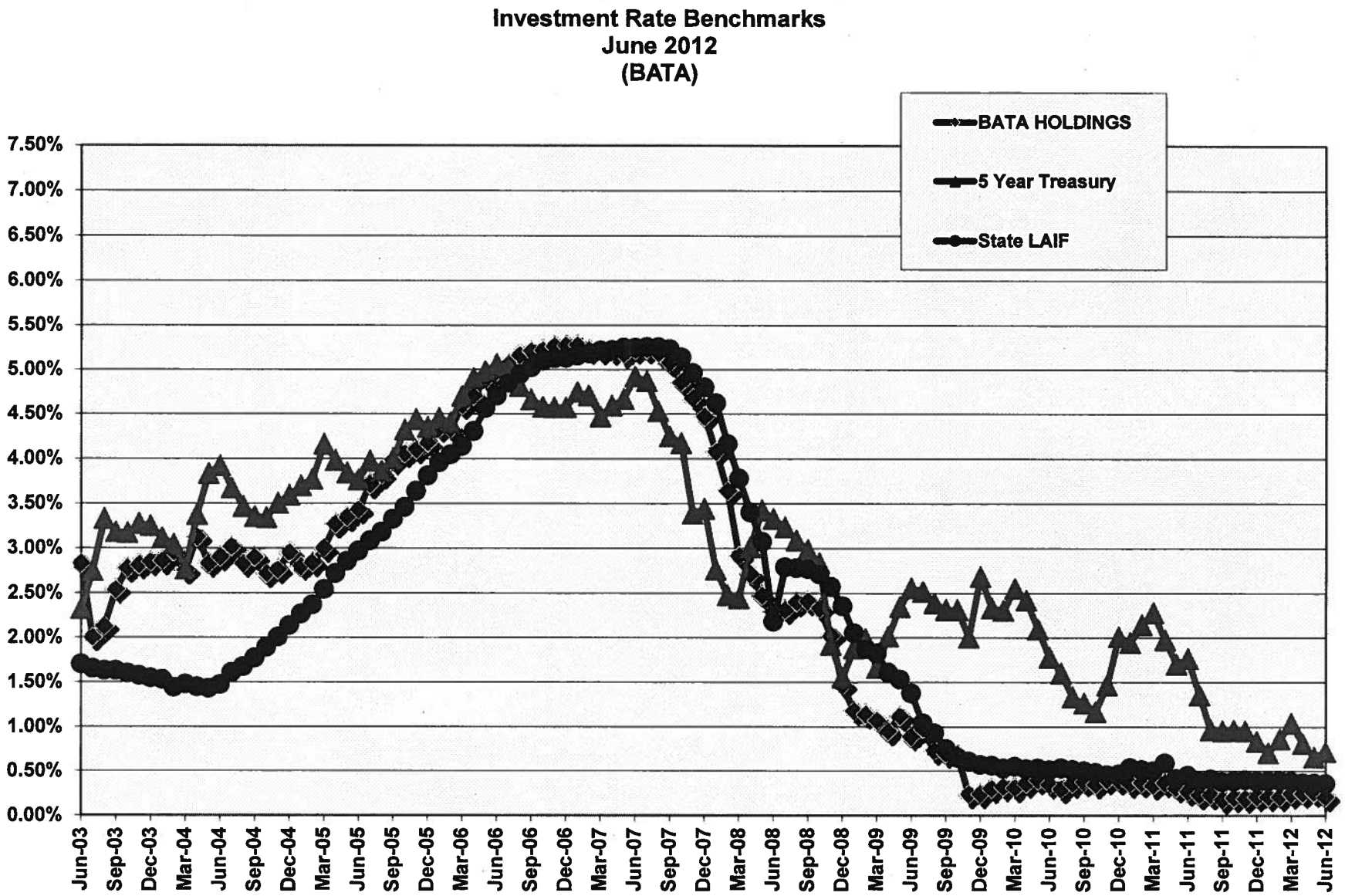


BATA Admin
June 2012



REGIONAL MEASURE 2 FUNDS
June 2012




Investment Rate Benchmarks
June 2012
(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%
0.00%
Jun-03
Sep-03
Dec-03
Mar-04
Jun-04
Sep-04
Dec-04
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Dec-10
Mar-11
Jun-11
Sep-11
Dec-11
Mar-12
Jun-12

UNAUDITED Schedule of Investments T-Fund 6/29/2012

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating
WAM 45 Days / WAL 45 Days									
Treasury Debt		7,814,961,835	39.37%				7,819,944,958		
TREASURY (CPI) NOTE	912828AF7	639,705,000	3.22%	7/16/2012	7/16/2012	3.00%	639,763,199	Govt	AA+
TREASURY (CPI) NOTE	912828AF7	316,980,225	1.60%	7/16/2012	7/16/2012	3.00%	317,071,245	Govt	AA+
TREASURY BILL	9127955Y3	142,000,000	0.72%	8/2/2012	8/2/2012	0.08%	141,989,912	Govt	A-1+
TREASURY BILL	9127956A4	200,000,000	1.01%	8/9/2012	8/9/2012	0.10%	199,978,889	Govt	A-1+
TREASURY BILL	9127956A4	131,000,000	0.66%	8/9/2012	8/9/2012	0.10%	130,988,172	Govt	A-1+
TREASURY BILL	912795Y96	24,725,000	0.12%	8/23/2012	8/23/2012	0.10%	24,721,607	Govt	A-1+
TREASURY BILL	912795Y96	200,000,000	1.01%	8/23/2012	8/23/2012	0.13%	199,963,889	Govt	A-1+
TREASURY BILL	912795Y96	85,000,000	0.43%	8/23/2012	8/23/2012	0.13%	84,985,058	Govt	A-1+
TREASURY BILL	912795Y96	85,000,000	0.43%	8/23/2012	8/23/2012	0.13%	84,985,058	Govt	A-1+
TREASURY BILL	9127956G1	75,000,000	0.38%	9/6/2012	9/6/2012	0.13%	74,982,125	Govt	A-1+
TREASURY BILL	9127956H9	45,000,000	0.23%	9/13/2012	9/13/2012	0.09%	44,992,244	Govt	A-1+
TREASURY BILL	9127956H9	93,000,000	0.47%	9/13/2012	9/13/2012	0.15%	92,971,712	Govt	A-1+
TREASURY BILL	9127955C1	225,000,000	1.13%	9/20/2012	9/20/2012	0.15%	224,925,000	Govt	A-1+
TREASURY BILL	9127955C1	30,000,000	0.15%	9/20/2012	9/20/2012	0.15%	29,990,000	Govt	A-1+
TREASURY BILL	9127956J5	150,000,000	0.76%	9/27/2012	9/27/2012	0.15%	149,945,625	Govt	A-1+
TREASURY BILL	9127956K2	53,000,000	0.27%	10/4/2012	10/4/2012	0.14%	52,980,626	Govt	A-1+
TREASURY BILL	9127956K2	38,000,000	0.19%	10/4/2012	10/4/2012	0.15%	37,985,613	Govt	A-1+
TREASURY BILL	9127956M8	75,000,000	0.38%	10/11/2012	10/11/2012	0.12%	74,974,750	Govt	A-1+
TREASURY BILL	9127956M8	150,000,000	0.76%	10/11/2012	10/11/2012	0.15%	149,936,875	Govt	A-1+
TREASURY BILL	9127956M8	125,000,000	0.63%	10/11/2012	10/11/2012	0.15%	124,947,396	Govt	A-1+
TREASURY BILL	9127955G2	100,000,000	0.50%	10/18/2012	10/18/2012	0.13%	99,961,000	Govt	A-1+
TREASURY BILL	9127955G2	200,000,000	1.01%	10/18/2012	10/18/2012	0.14%	199,919,000	Govt	A-1+
TREASURY BILL	9127956N6	125,000,000	0.63%	10/25/2012	10/25/2012	0.13%	124,950,087	Govt	A-1+
TREASURY BILL	9127956N6	58,000,000	0.29%	10/25/2012	10/25/2012	0.13%	57,976,840	Govt	A-1+
TREASURY BILL	9127956N6	17,000,000	0.09%	10/25/2012	10/25/2012	0.13%	16,993,212	Govt	A-1+
TREASURY BILL	9127956N6	58,000,000	0.29%	10/25/2012	10/25/2012	0.14%	57,974,988	Govt	A-1+
TREASURY BILL	9127956P1	125,520,500	0.63%	11/1/2012	11/1/2012	0.15%	125,458,821	Govt	A-1+
TREASURY BILL	9127956P1	74,479,500	0.38%	11/1/2012	11/1/2012	0.15%	74,442,902	Govt	A-1+
TREASURY BILL	9127955L1	155,000,000	0.78%	11/15/2012	11/15/2012	0.15%	154,915,094	Govt	A-1+
TREASURY BILL	9127956T3	130,000,000	0.65%	11/23/2012	11/23/2012	0.15%	129,924,600	Govt	A-1+
TREASURY BILL	9127956T3	70,000,000	0.35%	11/23/2012	11/23/2012	0.15%	69,960,103	Govt	A-1+
TREASURY BILL	9127956U0	90,000,000	0.45%	11/29/2012	11/29/2012	0.15%	89,945,625	Govt	A-1+
TREASURY BILL	9127956V8	110,000,000	0.55%	12/6/2012	12/6/2012	0.13%	109,937,636	Govt	A-1+
TREASURY BILL	9127956X4	135,000,000	0.68%	12/20/2012	12/20/2012	0.15%	134,903,812	Govt	A-1+
TREASURY BILL	9127956X4	15,000,000	0.08%	12/20/2012	12/20/2012	0.15%	14,989,313	Govt	A-1+
TREASURY BILL	9127956Y2	200,000,000	1.01%	12/27/2012	12/27/2012	0.15%	199,851,667	Govt	A-1+
TREASURY BILL	9127956Y2	16,000,000	0.08%	12/27/2012	12/27/2012	0.15%	15,988,133	Govt	A-1+
TREASURY BILL	9127955Z0	50,000,000	0.25%	2/7/2013	2/7/2013	0.14%	49,957,222	Govt	A-1+
TREASURY BILL	9127955Z0	100,000,000	0.50%	2/7/2013	2/7/2013	0.14%	99,914,444	Govt	A-1+
TREASURY BILL	9127955Z0	50,000,000	0.25%	2/7/2013	2/7/2013	0.14%	49,957,222	Govt	A-1+
TREASURY BILL	9127955Z0	25,000,000	0.13%	2/7/2013	2/7/2013	0.14%	24,978,611	Govt	A-1+
TREASURY BILL	9127956E6	93,200,000	0.47%	3/7/2013	3/7/2013	0.17%	93,090,852	Govt	A-1+
TREASURY BILL	9127956E6	50,126,600	0.25%	3/7/2013	3/7/2013	0.17%	50,067,896	Govt	A-1+
TREASURY BILL	9127956E6	53,000,000	0.27%	3/7/2013	3/7/2013	0.20%	52,929,534	Govt	A-1+
TREASURY BILL	9127956L0	100,000,000	0.50%	5/2/2013	5/2/2013	0.19%	99,845,467	Govt	A-1+
TREASURY BILL	9127958R7	47,500,000	0.24%	5/30/2013	5/30/2013	0.19%	47,416,769	Govt	A-1+
TREASURY NOTE	912828NS5	194,000,000	0.98%	7/2/2012	7/2/2012	0.08%	194,000,000	Govt	AA+
TREASURY NOTE	912828LB4	130,200,000	0.66%	7/16/2012	7/16/2012	0.09%	130,265,382	Govt	AA+
TREASURY NOTE	912828GZ7	100,000,000	0.50%	7/31/2012	7/31/2012	0.09%	100,360,759	Govt	AA+
TREASURY NOTE	912828NQ9	50,000,000	0.25%	7/31/2012	7/31/2012	0.10%	50,020,865	Govt	AA+
TREASURY NOTE	912828NQ9	50,000,000	0.25%	7/31/2012	7/31/2012	0.10%	50,020,865	Govt	AA+
TREASURY NOTE	912828NQ9	50,000,000	0.25%	7/31/2012	7/31/2012	0.10%	50,020,865	Govt	AA+
TREASURY NOTE	912828NQ9	75,000,000	0.38%	7/31/2012	7/31/2012	0.10%	75,031,297	Govt	AA+
TREASURY NOTE	912828GZ7	121,000,000	0.61%	7/31/2012	7/31/2012	0.13%	121,432,649	Govt	AA+

UNAUDITED Schedule of Investments T-Fund 6/29/2012

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield to Coupon	Amortized Cost	Moody's Rating	S&P Rating
TREASURY NOTE	912828LH1	50,000,000	0.25%	8/15/2012	8/15/2012	0.10%	50,099,558	Govt	AA+
TREASURY NOTE	912828LH1	50,000,000	0.25%	8/15/2012	8/15/2012	0.10%	50,099,558	Govt	AA+
TREASURY NOTE	912828PH7	200,000,000	1.01%	8/31/2012	8/31/2012	0.11%	200,085,945	Govt	AA+
TREASURY NOTE	912828PH7	100,000,000	0.50%	8/31/2012	8/31/2012	0.11%	100,042,973	Govt	AA+
TREASURY NOTE	912828PH7	50,025,000	0.25%	8/31/2012	8/31/2012	0.11%	50,046,472	Govt	AA+
TREASURY NOTE	912828HC7	73,000,000	0.37%	8/31/2012	8/31/2012	0.16%	73,474,996	Govt	AA+
TREASURY NOTE	912828LM0	75,000,000	0.38%	9/17/2012	9/17/2012	0.12%	75,191,764	Govt	AA+
TREASURY NOTE	912828LM0	50,000,000	0.25%	9/17/2012	9/17/2012	0.16%	50,124,094	Govt	AA+
TREASURY NOTE	912828HE3	100,000,000	0.50%	10/1/2012	10/1/2012	0.12%	101,013,575	Govt	AA+
TREASURY NOTE	912828LR9	50,000,000	0.25%	10/15/2012	10/15/2012	0.11%	50,176,797	Govt	AA+
TREASURY NOTE	912828LR9	50,000,000	0.25%	10/15/2012	10/15/2012	0.11%	50,176,797	Govt	AA+
TREASURY NOTE	912828LR9	80,000,000	0.40%	10/15/2012	10/15/2012	0.13%	80,284,487	Govt	AA+
TREASURY NOTE	912828LR9	20,000,000	0.10%	10/15/2012	10/15/2012	0.17%	20,069,107	Govt	AA+
TREASURY NOTE	912828LX8	85,000,000	0.43%	11/15/2012	11/15/2012	0.18%	85,374,117	Govt	AA+
TREASURY NOTE	912828PV6	50,000,000	0.25%	11/30/2012	11/30/2012	0.14%	50,073,967	Govt	AA+
TREASURY NOTE	912828PV6	50,000,000	0.25%	11/30/2012	11/30/2012	0.15%	50,073,190	Govt	AA+
TREASURY NOTE	912828PV6	50,000,000	0.25%	11/30/2012	11/30/2012	0.15%	50,073,190	Govt	AA+
TREASURY NOTE	912828PR5	50,000,000	0.25%	1/31/2013	1/31/2013	0.18%	50,128,303	Govt	AA+
TREASURY NOTE	912828QK9	50,000,000	0.25%	2/28/2013	2/28/2013	0.18%	50,147,494	Govt	AA+
TREASURY NOTE	912828QK9	50,000,000	0.25%	2/28/2013	2/28/2013	0.18%	50,146,360	Govt	AA+
TREASURY NOTE	912828QK9	50,000,000	0.25%	2/28/2013	2/28/2013	0.19%	50,142,922	Govt	AA+
TREASURY NOTE	912828QK9	100,000,000	0.50%	2/28/2013	2/28/2013	0.19%	100,285,592	Govt	AA+
TREASURY NOTE	912828QK9	67,000,000	0.34%	2/28/2013	2/28/2013	0.19%	67,191,346	Govt	AA+
TREASURY NOTE	912828QK9	53,000,000	0.27%	2/28/2013	2/28/2013	0.20%	53,149,476	Govt	AA+
TREASURY NOTE	912828MT4	82,000,000	0.41%	3/15/2013	3/15/2013	0.21%	82,673,728	Govt	AA+
TREASURY NOTE	912828QE3	40,000,000	0.20%	4/30/2013	4/30/2013	0.20%	40,139,732	Govt	AA+
TREASURY NOTE	912828QZ6	41,000,000	0.21%	5/31/2013	5/31/2013	0.20%	41,110,290	Govt	AA+
TREASURY NOTE	912828QZ6	50,000,000	0.25%	5/31/2013	5/31/2013	0.22%	50,126,821	Govt	AA+
TREASURY NOTE	912828QZ6	47,500,000	0.24%	5/31/2013	5/31/2013	0.23%	47,618,318	Govt	AA+
TREASURY NOTE	912828QZ6	50,000,000	0.25%	5/31/2013	5/31/2013	0.23%	50,123,156	Govt	AA+
Treasury Repurchase Agreement		12,035,801,000	60.63%				12,035,801,000		
TRI-PARTY BARCLAYS CAPITAL INC.	BRSF3DNQ3	440,000,000	2.22%	7/2/2012	7/2/2012	0.14%	440,000,000	NR	A-1
TRI-PARTY BARCLAYS CAPITAL INC.	BRSF4WGV7	1,415,000,000	7.13%	7/2/2012	7/2/2012	0.15%	1,415,000,000	NR	A-1
TRI-PARTY BARCLAYS CAPITAL INC.	BRSF3RG49	200,000,000	1.01%	7/3/2012	7/3/2012	0.08%	200,000,000	NR	A-1
TRI-PARTY BARCLAYS CAPITAL INC.	BRSF4HCW2	500,000,000	2.52%	7/5/2012	7/5/2012	0.10%	500,000,000	NR	A-1
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRSF4WKS9	69,000,000	0.35%	7/2/2012	7/2/2012	0.16%	69,000,000	NR	A-1
TRI-PARTY CREDIT SUISSE SECURITIES	BRSF4WKT7	1,129,000,000	5.69%	7/2/2012	7/2/2012	0.15%	1,129,000,000	NR	A-1
TRI-PARTY CREDIT SUISSE SECURITIES	BRSF44ZH9	250,000,000	1.26%	7/5/2012	7/5/2012	0.14%	250,000,000	NR	A-1
TRI-PARTY CREDIT SUISSE SECURITIES	BRSF4W9N3	500,000,000	2.52%	7/6/2012	7/6/2012	0.15%	500,000,000	NR	A-1
TRI-PARTY DEUTSCHE BANK SECURITIES	BRSF4WGX3	500,000,000	2.52%	7/2/2012	7/2/2012	0.14%	500,000,000	NR	A-1
TRI-PARTY DEUTSCHE BANK SECURITIES	BRSF4WGX3	375,000,000	1.89%	7/2/2012	7/2/2012	0.14%	375,000,000	NR	A-1
TRI-PARTY DEUTSCHE BANK SECURITIES	BRSF45134	700,000,000	3.53%	7/3/2012	7/3/2012	0.12%	700,000,000	NR	A-1
TRI-PARTY DEUTSCHE BANK SECURITIES	BRSF3RBE2	500,000,000	2.52%	7/3/2012	7/3/2012	0.12%	500,000,000	NR	A-1
TRI-PARTY GOLDMAN SACHS & CO.	BRSF511B4	500,000,000	2.52%	7/6/2012	7/6/2012	0.13%	500,000,000	P-1	A-1
TRI-PARTY HSBC SECURITIES (USA) INC	BRSF4WKZ3	505,695,000	2.55%	7/2/2012	7/2/2012	0.15%	505,695,000	NR	A-1+
TRI-PARTY HSBC SECURITIES (USA) INC	BRSF51B31	60,000,000	0.30%	7/2/2012	7/2/2012	0.15%	60,000,000	NR	A-1+
TRI-PARTY J.P. MORGAN SECURITIES LLC	BRSF4WGD7	672,000,000	3.39%	7/2/2012	7/2/2012	0.14%	672,000,000	NR	A-1
TRI-PARTY MERRILL LYNCH, PIERCE, F...	BRSF50YA2	75,000,000	0.38%	7/2/2012	7/2/2012	0.14%	75,000,000	NR	A-1
TRI-PARTY MERRILL LYNCH, PIERCE, F...	BRSF4WG39	703,000,000	3.54%	7/2/2012	7/2/2012	0.15%	703,000,000	NR	A-1
TRI-PARTY MORGAN STANLEY& CO LLC	BRSF4WG54	300,000,000	1.51%	7/2/2012	7/2/2012	0.16%	300,000,000	NR	A-1
TRI-PARTY MORGAN STANLEY & CO LLC	BRSF4WG54	209,537,000	1.06%	7/2/2012	7/2/2012	0.18%	209,537,000	NR	A-1
TRI-PARTY MORGAN STANLEY & CO LLC	BRSF44YB3	400,000,000	2.02%	7/3/2012	7/3/2012	0.14%	400,000,000	NR	A-1
TRI-PARTY RBS SECURITIES INC.	BRSF4WH04	1,642,000,000	8.27%	7/2/2012	7/2/2012	0.15%	1,642,000,000	NR	A-1
TRI-PARTY UBS SECURITIES LLC	BRSF4WGB1	390,569,000	1.97%	7/2/2012	7/2/2012	0.14%	390,569,000	NR	A-1
TOTAL		19,850,762,825	100.00%				19,855,745,550		

UNAUDITED Schedule of Investments T-Fund **6/29/2012**

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. 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. Ratings and portfolio credit quality may change over time. Unrated securities do not necessarily indicate low quality.

The schedule of investments (SOI) represents the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

WAM (Weighted Average Maturity) of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Weighted" means the larger the dollar value of a debt security in a Fund, the more weight it gets in calculating this average. To calculate the WAM, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity. WAL (Weighted Average Life) is the WAM of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the date of interest rate resets in lieu of the security's actual maturity date.

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Dreyfus Government Cash Management

Dreyfus

(Unaudited)

as of Date: 6/29/2012

Description	Maturity Date	Par Value	% of TNA Country of Risk
Agency Discount Notes			
FEDERAL HOME LOAN MORTGAGE CORP.	10/19/2012	300,000,000	1.71% UNITED STATES
FEDERAL HOME LOAN MORTGAGE CORP.	7/12/2012	200,000,000	1.14% UNITED STATES
FEDERAL HOME LOAN MORTGAGE CORP.	7/24/2012	150,000,000	0.86% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/15/2012	300,000,000	1.71% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/12/2012	500,000,000	2.85% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/12/2012	100,000,000	0.57% UNITED STATES
Agency Discount Notes Total		**1,550,000,000**	**8.85%**
Agency Floating Rate Notes			
FEDERAL HOME LOAN BANK	10/4/2012	400,000,000	2.28% UNITED STATES
FEDERAL HOME LOAN BANK	11/8/2013	669,000,000	3.82% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	9/13/2012	287,445,000	1.64% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/23/2012	100,000,000	0.57% UNITED STATES
FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/23/2012	501,485,000	2.86% UNITED STATES
Agency Floating Rate Notes Total		**1,957,930,000**	**11.18%**
Government Agency Notes			
FEDERAL HOME LOAN BANK	8/15/2012	233,690,000	1.34% UNITED STATES
FEDERAL HOME LOAN BANK	8/22/2012	248,235,000	1.42% UNITED STATES
FEDERAL HOME LOAN BANK	7/11/2012	77,500,000	0.44% UNITED STATES
FEDERAL HOME LOAN BANK	2/8/2013	119,500,000	0.68% UNITED STATES
FEDERAL HOME LOAN BANK	9/26/2012	10,000,000	0.06% UNITED STATES
FEDERAL HOME LOAN BANK	11/23/2012	22,000,000	0.13% UNITED STATES
FEDERAL HOME LOAN BANK	11/23/2012	54,500,000	0.31% UNITED STATES
FEDERAL HOME LOAN BANK	11/28/2012	183,000,000	1.05% UNITED STATES
FEDERAL HOME LOAN BANK	11/29/2012	224,285,000	1.28% UNITED STATES
FEDERAL HOME LOAN BANK	5/8/2013	250,000,000	1.43% UNITED STATES
FEDERAL HOME LOAN BANK	2/6/2013	200,000,000	1.14% UNITED STATES
FEDERAL HOME LOAN BANK	2/8/2013	30,500,000	0.17% UNITED STATES
FEDERAL HOME LOAN BANK	5/21/2013	250,000,000	1.43% UNITED STATES

Description	Maturity Date	Par Value	% of TNA	Country of Risk
FEDERAL HOME LOAN MORTGAGE CORP.	7/16/2012	146,026,000	0.84%	UNITED STATES
FEDERAL HOME LOAN MORTGAGE CORP.	7/27/2012	99,074,000	0.57%	UNITED STATES
Government Agency Notes Total		**2,148,310,000**	**12.28%**	

Tri-Party Repurchase Agreements

ABN AMRO BANK N.V.	7/2/2012	1,950,000,000	11.13%	NETHERLANDS
BANK OF NOVA SCOTIA	7/2/2012	250,000,000	1.43%	CANADA
BARCLAYS CAPITAL, INC.	7/2/2012	42,000,000	0.24%	UNITED KINGDOM
CREDIT AGRICOLE CIB	7/2/2012	1,900,000,000	10.85%	FRANCE
CREDIT AGRICOLE CIB	7/2/2012	800,000,000	4.57%	FRANCE
DEUTSCHE BANK SECURITIES INC.	7/2/2012	355,000,000	2.03%	GERMANY
HSBC USA INC.	7/2/2012	690,000,000	3.94%	UNITED KINGDOM
MERRILL LYNCH & CO. INC.	7/2/2012	725,000,000	4.14%	UNITED STATES
RBC CAPITAL MARKETS	7/2/2012	285,000,000	1.63%	CANADA
RBC CAPITAL MARKETS	7/2/2012	100,000,000	0.57%	CANADA
RBS SECURITIES, INC.	7/2/2012	130,000,000	0.74%	UNITED KINGDOM
ROYAL BK OF SCOT -REPO	7/2/2012	650,000,000	3.71%	UNITED KINGDOM
SOCIETE GENERALE	7/2/2012	500,000,000	2.86%	FRANCE
SOCIETE GENERALE	7/2/2012	200,000,000	1.14%	FRANCE
TD SECURITIES (USA) LLC	7/2/2012	335,000,000	1.91%	CANADA
Tri-Party Repurchase Agreements Total		**8,912,000,000**	**50.89%**	

U.S. Treasury Notes

U.S. TREASURY NOTES	7/16/2012	100,000,000	0.57%	UNITED STATES
U.S. TREASURY NOTES	8/31/2012	162,000,000	0.93%	UNITED STATES
U.S. TREASURY NOTES	9/17/2012	200,000,000	1.14%	UNITED STATES
U.S. TREASURY NOTES	9/17/2012	150,000,000	0.86%	UNITED STATES
U.S. TREASURY NOTES	11/30/2012	100,000,000	0.57%	UNITED STATES
U.S. TREASURY NOTES	10/15/2012	6,000,000	0.03%	UNITED STATES
U.S. TREASURY NOTES	4/1/2013	300,000,000	1.74%	UNITED STATES
U.S. TREASURY NOTES	9/17/2012	400,000,000	2.29%	UNITED STATES
U.S. TREASURY NOTES	2/15/2013	200,000,000	1.15%	UNITED STATES
U.S. TREASURY NOTES	1/15/2013	200,000,000	1.15%	UNITED STATES
U.S. TREASURY NOTES	4/15/2013	300,000,000	1.73%	UNITED STATES

Description	Maturity Date	Par Value	% of TNA	Country of Risk
U.S. TREASURY NOTES	11/30/2012	90,000,000	0.51%	UNITED STATES
U.S. TREASURY NOTES	11/15/2012	90,000,000	0.52%	UNITED STATES
U.S. TREASURY NOTES	10/15/2012	489,000,000	2.80%	UNITED STATES
U.S. TREASURY NOTES	6/17/2013	100,000,000	0.58%	UNITED STATES
U.S. Treasury Notes Total		**2,887,000,000**	**16.58%**	

The fund holdings listing provides information on a fund's investments as of the date indicated and is subject to change at any time. The fund holdings listing provided here is not part of a fund's annual/semi-annual report or Form N-Q and has not been audited. The most recent annual/semiannual report can be viewed at www.dreyfus.com. Forms N-Q are available on the SEC's website at www.sec.gov.

Investors should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. Call 1-800-DREYFUS or visit www.dreyfus.com to receive a prospectus that contains this and other information about a fund, and read it carefully before investing.

Goldman Sachs Asset Management

Financial Square Government Fund

Fund Information and Unaudited Holdings June 30, 2012

Weighted Average Maturity: 52 days
Weighted Average Life: 75 days

Issuer	Category of Investment	Cusip	Principal Amount ($)	Effective Maturity Date	Final Maturity Date	Coupon Rate/Yield (%)	Amortized Cost ($)
ABN AMRO Bank N.V.	Government Agency Repurchase Agreement	N/A	500,000,000	07/02/12	07/02/12	0.230	500,000,000
ABN AMRO Bank N.V.	Government Agency Repurchase Agreement	N/A	1,000,000,000	07/02/12	07/02/12	0.160	1,000,000,000
Bank of America, N.A.	Government Agency Repurchase Agreement	N/A	500,000,000	07/02/12	07/02/12	0.180	500,000,000
Bank of Nova Scotia (The)[b]	Government Agency Repurchase Agreement	N/A	134,562,617	07/02/12	07/02/12	0.190	134,562,617
Bank of Nova Scotia (The)	Government Agency Repurchase Agreement	N/A	350,000,000	07/07/12	07/07/12	0.210	350,000,000
Bank of Nova Scotia (The)	Government Agency Repurchase Agreement	N/A	500,000,000	07/07/12	07/07/12	0.200	500,000,000
Barclays Capital, Inc.	Government Agency Repurchase Agreement	N/A	1,010,000,000	08/01/12	08/01/12	0.230	1,010,000,000
Barclays Capital, Inc.	Government Agency Repurchase Agreement	N/A	175,000,000	07/02/12	07/02/12	0.180	175,000,000
BNP Paribas Securities Corp.[a]	Government Agency Repurchase Agreement	N/A	903,104,814	07/02/12	07/02/12	0.190	903,104,814
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	525,000,000	07/02/12	07/07/12	0.210	525,000,000
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	525,000,000	07/07/12	07/07/12	0.220	525,000,000
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	500,000,000	07/01/12	07/01/12	0.210	500,000,000
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	550,000,000	07/01/12	07/01/12	0.210	550,000,000
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	1,000,000,000	07/07/12	07/07/12	0.250	1,000,000,000
BNP Paribas Securities Corp.	Government Agency Repurchase Agreement	N/A	250,000,000	07/02/12	07/02/12	0.280	250,000,000
BNYMellon Investments	Government Agency Repurchase Agreement	N/A	300,000,000	07/02/12	07/02/12	0.200	300,000,000
Citibank, N.A.	Government Agency Repurchase Agreement	N/A	1,500,000,000	07/05/12	07/05/12	0.180	1,500,000,000
Citigroup Global Markets	Government Agency Repurchase Agreement	N/A	1,765,000,000	07/02/12	07/02/12	0.200	1,765,000,000
Credit Agricole Securities (USA), Inc.[a]	Government Agency Repurchase Agreement	N/A	2,122,296,312	07/02/12	07/02/12	0.210	2,122,296,312
Credit Suisse Securities (USA) LLC	Government Agency Repurchase Agreement	N/A	700,000,000	07/10/12	07/10/12	0.220	700,000,000
Credit Suisse Securities (USA) LLC	Government Agency Repurchase Agreement	N/A	1,100,000,000	08/29/12	08/29/12	0.240	1,100,000,000
Deutsche Bank Securities, Inc.	Government Agency Repurchase Agreement	N/A	700,000,000	07/09/12	07/09/12	0.220	700,000,000
Deutsche Bank Securities, Inc.	Government Agency Repurchase Agreement	N/A	1,050,000,000	08/30/12	08/30/12	0.230	1,050,000,000
Federal Farm Credit Bank	Government Agency Debt	31331J5D1	97,500,000	12/14/12	12/14/12	0.612	97,500,000
Federal Farm Credit Bank	Government Agency Debt	31331J7C1	27,700,000	07/20/12	07/20/12	0.204	27,700,300
Federal Farm Credit Bank	Government Agency Debt	31331JY49	49,800,000	11/01/12	11/01/12	0.608	49,800,000

Issuer	Category of Investment	Cusip	Principal Amount ($)	Effective Maturity Date	Final Maturity Date	Coupon Rate/Yield (%)	Amortized Cost ($)
Federal Farm Credit Bank	Government Agency Debt	31331KBV1	175,000,000	08/07/12	02/07/13	0.416	174,946,781
Federal Farm Credit Bank	Government Agency Debt	31331KEF3	35,000,000	07/17/12	04/17/13	0.213	34,999,318
Federal Farm Credit Bank	Government Agency Debt	31331KER7	35,000,000	07/18/12	03/18/13	0.213	34,997,638
Federal Farm Credit Bank	Government Agency Debt	31331KGV6	100,000,000	07/09/12	04/09/13	0.191	99,984,712
Federal Farm Credit Bank	Government Agency Debt	31331KSV3	30,000,000	07/28/12	01/28/13	0.195	29,996,601
Federal Home Loan Bank	Government Agency Debt	313374PX2	19,000,000	07/08/12	07/08/13	0.181	18,990,192
Federal Home Loan Bank	Government Agency Debt	313374T26	40,000,000	07/15/12	07/15/13	0.182	39,978,963
Federal Home Loan Bank	Government Agency Debt	313375MX2	50,000,000	09/06/12	09/06/12	0.200	49,996,914
Federal Home Loan Bank	Government Agency Debt	313375RM1	79,000,000	09/28/12	09/28/12	0.240	78,999,260
Federal Home Loan Bank	Government Agency Debt	313375X51	123,000,000	10/24/12	10/24/12	0.220	122,986,883
Federal Home Loan Bank	Government Agency Debt	313375Z75	298,000,000	10/26/12	10/26/12	0.230	297,977,175
Federal Home Loan Bank	Government Agency Debt	313375ZJ9	100,000,000	10/30/12	10/30/12	0.230	99,992,086
Federal Home Loan Bank	Government Agency Debt	3133763P8	56,300,000	11/07/12	11/07/12	0.230	56,295,246
Federal Home Loan Bank	Government Agency Debt	313376C86	100,000,000	05/07/13	05/07/13	0.300	100,039,557
Federal Home Loan Bank	Government Agency Debt	313376FY6	34,700,000	12/06/12	12/06/12	0.300	34,700,000
Federal Home Loan Bank	Government Agency Debt	313376G25	87,700,000	12/07/12	12/07/12	0.300	87,700,000
Federal Home Loan Bank	Government Agency Debt	313376G41	34,700,000	12/06/12	12/06/12	0.200	34,691,925
Federal Home Loan Bank	Government Agency Debt	313376GD1	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376GG4	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376GH2	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376GV1	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376GW9	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376GZ2	35,000,000	12/14/12	12/14/12	0.300	35,000,000
Federal Home Loan Bank	Government Agency Debt	313376HF5	17,500,000	12/17/12	12/17/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376HH1	17,500,000	12/17/12	12/17/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376HK4	264,400,000	12/13/12	12/13/12	0.210	264,347,646
Federal Home Loan Bank	Government Agency Debt	313376HM0	17,500,000	12/14/12	12/14/12	0.300	17,500,000
Federal Home Loan Bank	Government Agency Debt	313376HU2	49,900,000	06/10/13	06/10/13	0.350	49,945,090
Federal Home Loan Bank	Government Agency Debt	313376J71	138,900,000	12/10/12	12/10/12	0.210	138,873,003
Federal Home Loan Bank	Government Agency Debt	313376JU0	161,800,000	12/19/12	12/19/12	0.210	161,764,883
Federal Home Loan Bank	Government Agency Debt	313376KB0	80,900,000	12/21/12	12/21/12	0.210	80,883,204
Federal Home Loan Bank	Government Agency Debt	313376KF1	48,600,000	12/21/12	12/21/12	0.210	48,589,910
Federal Home Loan Bank	Government Agency Debt	313376KW4	32,400,000	12/21/12	12/21/12	0.210	32,393,274

Issuer	Category of Investment	Cusip	Principal Amount ($)	Effective Maturity Date	Final Maturity Date	Coupon Rate/Yield (%)	Amortized Cost ($)
Federal Home Loan Bank	Government Agency Debt	313376LB9	96,200,000	06/21/13	06/21/13	0.420	96,355,075
Federal Home Loan Bank	Government Agency Debt	313376LC7	76,500,000	12/28/12	12/28/12	0.200	76,479,720
Federal Home Loan Bank	Government Agency Debt	313376LE3	137,100,000	12/28/12	12/28/12	0.210	137,070,385
Federal Home Loan Bank	Government Agency Debt	313376MC6	175,000,000	12/27/12	12/27/12	0.210	174,979,754
Federal Home Loan Bank	Government Agency Debt	313376MQ5	250,000,000	01/04/13	01/04/13	0.210	249,956,841
Federal Home Loan Bank	Government Agency Debt	313376NS0	100,000,000	01/11/13	01/11/13	0.300	100,000,000
Federal Home Loan Bank	Government Agency Debt	313376NT8	22,720,000	07/11/13	07/11/13	0.350	22,741,866
Federal Home Loan Bank	Government Agency Debt	313376P82	32,600,000	01/11/13	01/11/13	0.300	32,600,000
Federal Home Loan Bank	Government Agency Debt	313376P90	32,600,000	01/11/13	01/11/13	0.300	32,600,000
Federal Home Loan Bank	Government Agency Debt	313376TB1	50,000,000	01/24/13	01/24/13	0.160	49,987,794
Federal Home Loan Bank	Government Agency Debt	313376TY1	20,000,000	01/18/13	01/18/13	0.160	19,995,259
Federal Home Loan Bank	Government Agency Debt	313376U37	100,000,000	02/01/13	02/01/13	0.170	99,983,552
Federal Home Loan Bank	Government Agency Debt	313376UH6	170,000,000	02/15/13	02/15/13	0.160	169,954,088
Federal Home Loan Bank	Government Agency Debt	313376XG5	272,160,000	04/30/13	04/30/13	0.200	272,050,920
Federal Home Loan Bank	Government Agency Debt	313378DH1	100,000,000	03/06/13	03/06/13	0.200	99,977,510
Federal Home Loan Bank	Government Agency Debt	313378HR5	40,240,000	03/01/13	03/01/13	0.125	40,211,098
Federal Home Loan Bank	Government Agency Debt	313378JN2	22,000,000	03/05/13	03/05/13	0.125	21,983,937
Federal Home Loan Bank	Government Agency Debt	313378ZQ7	250,000,000	04/16/13	04/16/13	0.240	249,973,699
Federal Home Loan Bank	Government Agency Debt	313379FQ7	80,860,000	05/17/13	05/17/13	0.210	80,829,576
Federal Home Loan Bank	Government Agency Debt	313379FX2	49,100,000	05/23/13	05/23/13	0.230	49,089,796
Federal Home Loan Bank	Government Agency Debt	313379GW3	83,100,000	05/22/13	05/22/13	0.200	83,060,858
Federal Home Loan Bank	Government Agency Debt	313379H51	13,500,000	06/10/13	06/10/13	0.280	13,500,000
Federal Home Loan Bank	Government Agency Debt	313379HH5	64,890,000	07/01/13	07/01/13	0.290	64,890,000
Federal Home Loan Bank	Government Agency Debt	313379JR1	4,100,000	05/24/13	05/24/13	0.230	4,098,960
Federal Home Loan Bank	Government Agency Debt	313379JV2	83,100,000	06/18/13	06/18/13	0.230	83,081,113
Federal Home Loan Bank	Government Agency Debt	313379K99	33,200,000	06/07/13	06/07/13	0.230	33,192,783
Federal Home Loan Bank	Government Agency Debt	313379L98	83,100,000	06/12/13	06/12/13	0.230	83,081,671
Federal Home Loan Bank	Government Agency Debt	313379LD9	3,300,000	06/13/13	06/13/13	0.300	3,300,000
Federal Home Loan Bank	Government Agency Debt	313379NP0	125,000,000	05/29/13	05/29/13	0.230	124,973,543
Federal Home Loan Bank	Government Agency Debt	313379QT9	146,900,000	06/28/13	06/28/13	0.240	146,877,477
Federal Home Loan Bank	Government Agency Debt	313379VP1	121,500,000	06/20/13	06/20/13	0.250	121,491,370
Federal Home Loan Bank	Government Agency Debt	313379W39	77,600,000	06/28/13	06/28/13	0.125	77,493,662
Federal Home Loan Bank	Government Agency Debt	313379WP0	75,925,000	06/27/13	06/27/13	0.240	75,899,468

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Issuer	Category of Investment	Cusip	Principal Amount ($)	Effective Maturity Date	Final Maturity Date	Coupon Rate/Yield (%)	Amortized Cost ($)
Federal Home Loan Bank	Government Agency Debt	313379Y29	15,000,000	07/02/13	07/02/13	0.250	14,997,986
Federal Home Loan Bank	Government Agency Debt	3133XX7F8	53,100,000	03/20/13	03/20/13	1.625	53,629,923
Federal Home Loan Bank	Government Agency Debt	3133XXYX9	47,055,000	06/21/13	06/21/13	1.875	47,793,334
Federal Home Loan Mortgage Corp.	Government Agency Debt	3134G25F5	300,000,000	07/04/12	11/04/13	0.209	299,877,727
Federal Home Loan Mortgage Corp.	Government Agency Debt	3134G2BL5	240,000,000	07/21/12	03/21/13	0.204	239,947,830
Federal Home Loan Mortgage Corp.	Government Agency Debt	3134G2DM1	29,913,000	07/04/12	02/04/13	0.189	29,905,868
Federal Home Loan Mortgage Corp.	Government Agency Debt	3134G2MJ8	39,050,000	07/17/12	06/17/13	0.193	39,037,771
Federal Home Loan Mortgage Corp.	Government Agency Debt	3137EAAV1	60,000,000	08/20/12	08/20/12	5.500	60,432,149
Federal Home Loan Mortgage Corp.	Government Agency Debt	3137EACS6	31,153,000	03/28/13	03/28/13	0.750	31,272,029
Federal National Mortgage Association	Government Agency Debt	31359MRG0	204,808,000	03/15/13	03/15/13	4.375	210,783,579
Federal National Mortgage Association	Government Agency Debt	31359MSL8	9,490,000	07/17/13	07/17/13	4.375	9,894,206
Federal National Mortgage Association	Government Agency Debt	3135G0CL5	350,000,000	08/17/12	05/17/13	0.376	349,905,352
Federal National Mortgage Association	Government Agency Debt	3135G0DZ3	150,000,000	07/03/12	10/03/13	0.199	149,923,530
Federal National Mortgage Association	Government Agency Debt	3135G0FU2	300,000,000	07/14/12	11/14/13	0.211	299,875,832
Federal National Mortgage Association	Government Agency Debt	31398A5A6	43,765,000	07/18/12	10/18/12	0.273	43,770,949
Federal National Mortgage Association	Government Agency Debt	31398A7F3	692,000,000	09/20/12	12/20/12	0.428	691,949,051
Federal National Mortgage Association	Government Agency Debt	31398A7K2	330,000,000	07/28/12	12/28/12	0.275	329,967,058
Federal National Mortgage Association	Government Agency Debt	31398AT44	9,465,000	06/26/13	06/26/13	1.500	9,581,024
Goldman, Sachs & Co.	Government Agency Repurchase Agreement	N/A	1,000,000,000	07/16/12	07/16/12	0.230	1,000,000,000
ING Financial Markets LLC	Government Agency Repurchase Agreement	N/A	500,000,000	07/07/12	07/07/12	0.200	500,000,000
ING Financial Markets LLC	Government Agency Repurchase Agreement	N/A	250,000,000	07/07/12	07/07/12	0.210	250,000,000
ING Financial Markets LLC	Government Agency Repurchase Agreement	N/A	350,000,000	07/07/12	07/07/12	0.230	350,000,000
ING Financial Markets LLC	Government Agency Repurchase Agreement	N/A	600,000,000	07/07/12	07/07/12	0.230	600,000,000
Merrill Lynch, Pierce, Fenner & Smith, Inc.	Government Agency Repurchase Agreement	N/A	900,000,000	07/02/12	07/02/12	0.180	900,000,000
RBC Capital Markets LLC	Government Agency Repurchase Agreement	N/A	500,000,000	07/02/12	07/02/12	0.190	500,000,000
RBS Securities, Inc.	Government Agency Repurchase Agreement	N/A	250,000,000	07/02/12	07/02/12	0.210	250,000,000
Societe Generale	Government Agency Repurchase Agreement	N/A	1,000,000,000	07/02/12	07/02/12	0.190	1,000,000,000
Societe Generale	Government Agency Repurchase Agreement	N/A	200,000,000	07/02/12	07/02/12	0.160	200,000,000
Societe Generale	Government Agency Repurchase Agreement	N/A	300,000,000	07/02/12	07/02/12	0.150	300,000,000
TD Securities (USA) LLC	Government Agency Repurchase Agreement	N/A	200,000,000	07/02/12	07/02/12	0.170	200,000,000
U.S. Treasury Note	Treasury Debt	912828HT0	50,000,000	02/28/13	02/28/13	2.750	50,839,950
U.S. Treasury Note	Treasury Debt	912828JD3	138,000,000	06/30/13	06/30/13	3.375	142,301,439
U.S. Treasury Note	Treasury Debt	912828MT4	200,000,000	03/15/13	03/15/13	1.375	201,640,793

Issuer	Category of Investment	Cusip	Principal Amount ($)	Effective Maturity Date	Final Maturity Date	Coupon Rate/Yield (%)	Amortized Cost ($)
U.S. Treasury Note	Treasury Debt	912828NN6	76,000,000	07/15/13	07/15/13	1.000	76,588,183
U.S. Treasury Note	Treasury Debt	912828RA0	12,000,000	06/30/13	06/30/13	0.375	12,015,668
UBS Securities LLC	Government Agency Repurchase Agreement	N/A	50,000,000	07/02/12	07/02/12	0.120	50,000,000
Wells Fargo Securities LLC[a]	Government Agency Repurchase Agreement	N/A	1,174,036,258	07/02/12	07/02/12	0.180	1,174,036,258

(a) Represents portion of Fund's investments in Joint Account III.

WAM: The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

WAL: The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

Effective Maturity Date: Represents the next interest rate reset date, demand date or prerefunded date.

Final Maturity Date: Represents the maturity date utilized to calculate the WAL.

Holdings 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.

An investment in a money market portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market portfolio seeks to preserve the value of an investment of $1.00 per share, it is possible to lose money by investing in a money market portfolio.

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman, Sachs & Co. by calling 1-800-526-7384 (for Retail Shareholders) or 1-800-621-2550 (for Institutional Shareholders). Please consider a fund's objectives, risks, charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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BofA Global Capital Management

BofA Government Reserves

Fund Information and Unaudited Holdings as of 06/30/12

Weighted Average Maturity: 54 days
Weighted Average Life: 97 days

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Farm Credit Bank	Government Agency Debt	313312ZW3	83,860,000	26-Jul-12	26-Jul-12	0.060	83,856,506	1.39%
Federal Farm Credit Bank	Government Agency Debt	31331JUC5	58,955,000	28-Aug-12	28-Aug-12	0.357	58,977,489	0.97%
Federal Farm Credit Bank	Government Agency Debt	31331GM55	725,000	27-Jul-12	27-Aug-12	0.435	725,334	0.01%
Federal Farm Credit Bank	Government Agency Debt	31331GV30	6,000,000	1-Jul-12	1-Oct-12	0.339	6,002,149	0.10%
Federal Farm Credit Bank	Government Agency Debt	31331G4Q9	13,000,000	27-Jul-12	27-Nov-12	0.245	13,000,549	0.22%
Federal Farm Credit Bank	Government Agency Debt	31331JCW1	12,530,000	25-Jul-12	25-Jan-13	0.411	12,530,693	0.21%
Federal Farm Credit Bank	Government Agency Debt	31331JD83	11,090,000	13-Jul-12	13-Nov-12	0.251	11,091,681	0.18%
Federal Farm Credit Bank	Government Agency Debt	31331JR47	4,991,000	12-Jul-12	12-Oct-12	0.261	4,991,860	0.08%
Federal Farm Credit Bank	Government Agency Debt	31331JVQ3	21,680,000	16-Jul-12	16-Jul-12	0.223	21,680,828	0.36%
Federal Farm Credit Bank	Government Agency Debt	31331JWM1	1,400,000	28-Jul-12	28-Aug-12	0.245	1,400,230	0.02%
Federal Farm Credit Bank	Government Agency Debt	31331JZ55	3,720,000	5-Jul-12	5-Nov-12	0.259	3,720,528	0.06%
Federal Farm Credit Bank	Government Agency Debt	31331J3R2	75,000,000	2-Jul-12	26-Nov-12	0.290	75,000,000	1.24%
Federal Farm Credit Bank	Government Agency Debt	31331J4Y6	66,242,000	13-Jul-12	13-Dec-12	0.261	66,247,864	1.09%
Federal Farm Credit Bank	Government Agency Debt	31331J7A5	13,500,000	10-Jul-12	10-Jul-12	0.500	13,501,056	0.22%
Federal Farm Credit Bank	Government Agency Debt	31331J7B3	99,700,000	10-Jul-12	10-Jan-13	0.261	99,691,990	1.65%
Federal Farm Credit Bank	Government Agency Debt	31331KAW0	77,000,000	28-Jul-12	28-Dec-12	0.235	77,000,106	1.27%
Federal Farm Credit Bank	Government Agency Debt	31331KBV1	82,000,000	7-Aug-12	7-Feb-13	0.416	81,996,030	1.36%
Federal Farm Credit Bank	Government Agency Debt	31331KFV7	37,000,000	22-Sep-12	22-Mar-13	0.378	36,999,855	0.61%
Federal Farm Credit Bank	Government Agency Debt	31331KGY0	8,140,000	11-Jul-12	11-Apr-13	0.300	8,141,922	0.13%
Federal Farm Credit Bank	Government Agency Debt	31331KHC7	665,000	29-Jul-12	29-Jul-13	0.195	664,277	0.01%
Federal Farm Credit Bank	Government Agency Debt	31331KJF8	235,000	2-Jul-12	25-Apr-14	0.290	234,309	0.00%
Federal Farm Credit Bank	Government Agency Debt	31331KJV3	6,870,000	3-Aug-12	3-May-13	0.300	6,872,924	0.11%
Federal Farm Credit Bank	Government Agency Debt	31331KKH2	705,000	24-Jul-12	24-Jul-13	0.215	704,394	0.01%
Federal Farm Credit Bank	Government Agency Debt	31331KL99	8,000,000	1-Aug-12	1-Feb-13	0.240	7,999,048	0.13%
Federal Farm Credit Bank	Government Agency Debt	31331KMC1	37,000,000	1-Jul-12	1-Aug-13	0.209	36,991,980	0.61%
Federal Farm Credit Bank	Government Agency Debt	31331KSU5	20,000,000	26-Jul-12	26-Oct-12	0.175	19,998,074	0.33%
Federal Farm Credit Bank	Government Agency Debt	31331KVM9	5,250,000	19-Jul-12	19-Nov-13	0.233	5,249,310	0.09%
Federal Farm Credit Bank	Government Agency Debt	31331K4N7	117,000,000	2-Jul-12	27-Nov-13	0.350	117,000,000	1.93%
Federal Farm Credit Bank	Government Agency Debt	31331K5C0	68,000,000	27-Jul-12	27-Sep-13	0.185	67,987,210	1.12%
Federal Farm Credit Bank	Government Agency Debt	313312YX2	11,495,000	3-Jul-12	3-Jul-12	0.030	11,494,981	0.19%
Federal Farm Credit Bank	Government Agency Debt	313312YZ7	65,000,000	5-Jul-12	5-Jul-12	0.150	64,998,917	1.07%
Federal Home Loan Bank	Government Agency Debt	313384ZV4	183,193,000	25-Jul-12	25-Jul-12	0.060	183,185,672	3.03%
Federal Home Loan Bank	Government Agency Debt	313384ZV4	84,175,000	25-Jul-12	25-Jul-12	0.065	84,171,352	1.39%
Federal Home Loan Bank	Government Agency Debt	313385AB2	8,435,000	2-Jan-13	2-Jan-13	0.130	8,429,365	0.14%
Federal Home Loan Bank	Government Agency Debt	313385AC0	8,405,000	3-Jan-13	3-Jan-13	0.150	8,398,486	0.14%
Federal Home Loan Bank	Government Agency Debt	3133XVEM9	1,640,000	21-Nov-12	21-Nov-12	1.625	1,649,426	0.03%
Federal Home Loan Bank	Government Agency Debt	313384H44	23,495,000	26-Sep-12	26-Sep-12	0.125	23,487,903	0.39%
Federal Home Loan Bank	Government Agency Debt	313373MR0	56,300,000	25-Jul-12	25-Oct-12	0.195	56,296,387	0.93%
Federal Home Loan Bank	Government Agency Debt	313374H86	12,650,000	27-Jul-12	27-Dec-12	0.175	12,651,300	0.21%

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

Advisory services provided by BofA Advisors, LLC, Securities offered through BofA Distributors, Inc., nonbank subsidiaries of

Bank of America

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
Federal Home Loan Bank	Government Agency Debt	313376DC6	23,200,000	2-Jul-12	9-May-13	0.320	23,200,000	0.38%
Federal Home Loan Bank	Government Agency Debt	313376DW2	14,000,000	29-Nov-12	29-Nov-12	0.200	14,003,333	0.23%
Federal Home Loan Bank	Government Agency Debt	313376FT7	29,000,000	19-Nov-12	19-Nov-12	0.200	29,007,102	0.48%
Federal Home Loan Bank	Government Agency Debt	313379CK3	59,190,000	2-Jul-12	8-Nov-13	0.240	59,157,445	0.98%
Federal Home Loan Bank	Government Agency Debt	313379CV9	6,820,000	2-Jul-12	8-Nov-13	0.230	6,816,263	0.11%
Federal Home Loan Bank	Government Agency Debt	313379NK1	38,000,000	2-Jul-12	25-Nov-13	0.250	37,989,227	0.63%
Federal Home Loan Bank	Government Agency Debt	313384A41	147,785,000	1-Aug-12	1-Aug-12	0.085	147,774,183	2.44%
Federal Home Loan Bank	Government Agency Debt	313384B57	55,986,000	10-Aug-12	10-Aug-12	0.105	55,979,468	0.93%
Federal Home Loan Bank	Government Agency Debt	313384C98	83,330,000	22-Aug-12	22-Aug-12	0.110	83,316,760	1.38%
Federal Home Loan Bank	Government Agency Debt	313384D89	120,365,000	29-Aug-12	29-Aug-12	0.115	120,342,315	1.99%
Federal Home Loan Bank	Government Agency Debt	313384P45	41,793,000	13-Nov-12	13-Nov-12	0.160	41,767,924	0.69%
Federal Home Loan Bank	Government Agency Debt	313384YW3	2,755,000	2-Jul-12	2-Jul-12	0.080	2,754,994	0.05%
Federal Home Loan Bank	Government Agency Debt	313384YW3	167,855,000	2-Jul-12	2-Jul-12	0.040	167,854,813	2.77%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	62,759,000	5-Jul-12	5-Jul-12	0.100	62,758,303	1.04%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	8,350,000	5-Jul-12	5-Jul-12	0.095	8,349,912	0.14%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	126,640,000	5-Jul-12	5-Jul-12	0.060	126,639,156	2.09%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	84,425,000	5-Jul-12	5-Jul-12	0.070	84,424,343	1.40%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	11,750,000	5-Jul-12	5-Jul-12	0.080	11,749,896	0.19%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	84,000,000	5-Jul-12	5-Jul-12	0.055	83,999,487	1.39%
Federal Home Loan Bank	Government Agency Debt	313384YZ6	100,000,000	5-Jul-12	5-Jul-12	0.040	99,999,556	1.65%
Federal Home Loan Bank	Government Agency Debt	313384S26	13,525,000	5-Dec-12	5-Dec-12	0.153	13,515,975	0.22%
Federal Home Loan Bank	Government Agency Debt	313384S42	137,946,000	7-Dec-12	7-Dec-12	0.150	137,854,611	2.28%
Federal Home Loan Bank	Government Agency Debt	313384ZA0	13,170,000	6-Jul-12	6-Jul-12	0.095	13,169,826	0.22%
Federal Home Loan Bank	Government Agency Debt	313384ZA0	23,600,000	6-Jul-12	6-Jul-12	0.060	23,599,803	0.39%
Federal Home Loan Bank	Government Agency Debt	313384ZA0	72,900,000	6-Jul-12	6-Jul-12	0.050	72,899,494	1.20%
Federal Home Loan Bank	Government Agency Debt	313384ZA0	84,000,000	6-Jul-12	6-Jul-12	0.075	83,999,125	1.39%
Federal Home Loan Bank	Government Agency Debt	313384ZA0	70,489,000	6-Jul-12	6-Jul-12	0.040	70,488,608	1.17%
Federal Home Loan Bank	Government Agency Debt	313384ZF9	20,700,000	11-Jul-12	11-Jul-12	0.115	20,699,339	0.34%
Federal Home Loan Bank	Government Agency Debt	313384ZF9	123,948,000	11-Jul-12	11-Jul-12	0.070	123,945,590	2.05%
Federal Home Loan Bank	Government Agency Debt	313384ZH5	15,460,000	13-Jul-12	13-Jul-12	0.105	15,459,459	0.26%
Federal Home Loan Bank	Government Agency Debt	313384ZH5	8,400,000	13-Jul-12	13-Jul-12	0.080	8,399,776	0.14%
Federal Home Loan Bank	Government Agency Debt	313384ZN2	190,635,000	18-Jul-12	18-Jul-12	0.080	190,627,798	3.15%
Federal Home Loan Bank	Government Agency Debt	313384ZN2	291,935,000	18-Jul-12	18-Jul-12	0.070	291,925,350	4.82%
Federal Home Loan Bank	Government Agency Debt	313384ZN2	63,130,000	18-Jul-12	18-Jul-12	0.050	63,128,509	1.04%
Federal Home Loan Bank	Government Agency Debt	313384ZQ5	160,009,000	20-Jul-12	20-Jul-12	0.085	160,001,822	2.64%
Federal Home Loan Bank	Government Agency Debt	313384ZQ5	168,000,000	20-Jul-12	20-Jul-12	0.082	167,992,729	2.78%
Federal Home Loan Bank	Government Agency Debt	313384ZQ5	58,705,000	20-Jul-12	20-Jul-12	0.060	58,703,141	0.97%
Federal Home Loan Bank	Government Agency Debt	313385AG1	9,185,000	7-Jan-13	7-Jan-13	0.150	9,177,729	0.15%
Tennessee Valley Authority	Government Agency Debt	880592C32	71,315,000	16-Aug-12	16-Aug-12	0.100	71,305,887	1.18%
Tennessee Valley Authority	Government Agency Debt	880592B41	46,200,000	9-Aug-12	9-Aug-12	0.090	46,195,495	0.76%
U.S. Treasury Bill	Treasury Debt	912828AU4	42,720,000	15-Feb-13	15-Feb-13	3.875	43,701,027	0.71%
U.S. Treasury Bill	Treasury Debt	912828NQ9	177,000,000	31-Jul-12	31-Jul-12	0.625	177,078,662	2.93%
U.S. Treasury Bill	Treasury Debt	9127955X5	41,477,000	19-Jul-12	19-Jul-12	0.010	41,477,000	0.69%
U.S. Treasury Note	Treasury Debt	912828GZ7	34,000,000	31-Jul-12	31-Jul-12	4.625	34,126,207	0.56%
U.S. Treasury Note	Treasury Debt	912828HC7	73,000,000	31-Aug-12	31-Aug-12	4.125	73,488,593	1.21%
U.S. Treasury Note	Treasury Debt	912828HG8	95,500,000	31-Oct-12	31-Oct-12	3.875	96,688,040	1.58%
U.S. Treasury Note	Treasury Debt	912828HK9	58,100,000	30-Nov-12	30-Nov-12	3.375	58,868,630	0.96%
U.S. Treasury Note	Treasury Debt	912828LB4	182,375,000	15-Jul-12	15-Jul-12	1.500	182,474,034	3.01%
U.S. Treasury Note	Treasury Debt	912828LH1	149,965,000	15-Aug-12	15-Aug-12	1.750	150,265,928	2.48%
U.S. Treasury Note	Treasury Debt	912828LM0	55,800,000	15-Sep-12	15-Sep-12	1.375	55,941,385	0.92%
U.S. Treasury Note	Treasury Debt	912828LR9	54,000,000	15-Oct-12	15-Oct-12	1.375	54,194,804	0.89%
U.S. Treasury Note	Treasury Debt	912828LX6	30,000,000	15-Nov-12	15-Nov-12	1.375	30,135,330	0.50%

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

Advisory services provided by BofA Advisors, LLC, Securities offered through BofA Distributors, Inc., nonbank subsidiaries of

Bank of America

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	EFFECTIVE MATURITY DATE	FINAL MATURITY DATE	COUPON RATE	AMORTIZED COST/VALUE	% OF PORTFOLIO
U.S. Treasury Note	Treasury Debt	912828MB3	90,000,000	15-Dec-12	15-Dec-12	1.125	90,389,215	1.49%
U.S. Treasury Note	Treasury Debt	912828MG2	236,400,000	15-Jan-13	15-Jan-13	1.375	237,938,150	3.91%
U.S. Treasury Note	Treasury Debt	912828MN7	103,500,000	15-Feb-13	15-Feb-13	1.375	104,271,078	1.71%
U.S. Treasury Note	Treasury Debt	912828AP5	100,500,000	15-Nov-12	15-Nov-12	4.000	101,948,270	1.66%
U.S. Treasury Note	Treasury Debt	912828NX4	53,000,000	30-Sep-12	30-Sep-12	0.375	53,035,954	0.88%
U.S. Treasury Note	Treasury Debt	912828PD6	5,500,000	31-Oct-12	31-Oct-12	0.375	5,504,996	0.09%
U.S. Treasury Note	Treasury Debt	912828PV6	127,000,000	30-Nov-12	30-Nov-12	0.500	127,170,264	2.10%
U.S. Treasury Note	Treasury Debt	912828PR5	35,130,000	31-Jan-13	31-Jan-13	0.625	35,222,932	0.58%

Please note that the fund holdings report does not include uninvested cash held by the fund. This uninvested cash is included in the funds' assets but is not considered a portfolio holding of the funds under applicable regulatory guidance. Uninvested cash is held at the funds' custodial bank account and has unlimited FDIC coverage. The total assets of a fund is the sum of the value of the portfolio holdings plus the uninvested cash held at the custodial bank. Please refer to the Performance page of the website for the total net assets of the Fund.

The fund will file its complete schedule of investments with the Securities and Exchange Commission for each month end on Form N-MFP. The funds' Form N-MFP is available 60 days following each month end on the Securities and Exchange Commission's website at www.sec.gov.

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.

The Effective Maturity Date reflects the maturity date of the security as determined under Rule 2a-7 under the Investment Company Act of 1940, as amended, for purposes of calculating the dollar-weighted average maturity. Generally the date represents the earlier of the next interest rate reset date or final legal maturity date. The Final Maturity Date reflects the final legal maturity date of the security, if different from the Effective Maturity Date.

Portfolio characteristics and holdings are subject to change periodically and may not be representative of current holdings. Current and future holdings are subject to risk, including, but not limited to, market and credit risk.

An investment in money market mutual funds is not insured or guaranteed by Bank of America, N.A. or its affiliates, or 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.

Please read and consider the investment objectives, risks, charges and expenses for any fund carefully before investing. For a prospectus which contains this and other important information about the fund, contact your BofA Global Capital Management representative or financial advisor or go to www.bofacapital.com.

BofA Global Capital Management Group, LLC (BofA Global Capital Management) is an asset management division of Bank of America Corporation. BofA Global Capital Management entities furnish investment management services and products for institutional and individual investors. BofA Funds are distributed by **BofA Distributors, Inc.**, member FINRA and SIPC. **BofA Distributors, Inc.** is part of BofA Global Capital Management and an affiliate of Bank of America Corporation.

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

Advisory services provided by BofA Advisors, LLC, Securities offered through BofA Distributors, Inc., nonbank subsidiaries of

Bank of America

CALIFORNIA ASSET MANAGEMENT PROGRAM

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending **April 30, 2012**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity (1)	Final Maturity (2)	Principal	Amortized Cost
Government Agency Repurchase Agreement						
BARCLAYS CAPITAL INC	RE0883067	0.13%	05/01/2012	05/01/2012	200,000,000.00	200,000,000.00
DEUTSCHE BANK SECURITIES	RE0883521	0.21%	05/01/2012	05/01/2012	152,000,000.00	152,000,000.00
GOLDMAN SACHS & CO	RE0883513	0.20%	05/07/2012	05/07/2012	175,000,000.00	175,000,000.00
Category of Investment Sub-Total					**527,000,000.00**	**527,000,000.00**
Government Agency Debt						
FANNIE MAE	31398A3X8	0.36% (3)	05/01/2012	09/13/2012	50,000,000.00	49,998,153.28
FANNIE MAE	31398A6V9	0.33% (3)	05/01/2012	12/03/2012	24,000,000.00	23,995,710.82
FEDERAL FARM CREDIT BANKS	31331KNP1	0.26% (3)	05/01/2012	07/10/2013	15,000,000.00	14,992,750.23
FEDERAL FARM CREDIT BANKS	31331JG64	0.38% (3)	05/01/2012	09/16/2013	9,500,000.00	9,505,281.50
FEDERAL HOME LOAN BANKS	313374WJ5	0.23% (3)	05/01/2012	01/22/2013	5,000,000.00	4,997,799.09
FEDERAL HOME LOAN BANKS	313375KU0	0.33% (3)	05/01/2012	03/01/2013	20,000,000.00	19,998,254.82
FEDERAL HOME LOAN BANKS	313375XB8	0.32% (3)	05/01/2012	04/05/2013	15,000,000.00	14,998,589.44
FEDERAL HOME LOAN BANKS	313375ZY6	0.33% (3)	05/01/2012	04/12/2013	12,000,000.00	12,000,000.00
FREDDIE MAC	3134G1U69	0.32% (3)	05/01/2012	01/10/2013	45,320,000.00	45,332,155.77
FREDDIE MAC	3134G2B50	0.36% (3)	05/01/2012	09/03/2013	7,500,000.00	7,502,029.14
FREDDIE MAC	3134G2K43	0.34% (3)	05/01/2012	09/12/2013	15,000,000.00	14,993,790.22
FREDDIE MAC	3134G3AG5	0.43% (3)	05/01/2012	11/18/2013	35,000,000.00	34,994,564.55
Category of Investment Sub-Total					**253,320,000.00**	**253,309,078.86**
Financial Company Commercial Paper						
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BHH9	0.40%	08/17/2012	08/17/2012	16,000,000.00	15,980,800.00
BANK OF TOKYO MITSUBISHI UFJ LTD	06538BHQ9	0.40%	08/24/2012	08/24/2012	5,000,000.00	4,993,611.11
BNP PARIBAS FINANCE INC	0556N0G25	0.57%	07/02/2012	07/02/2012	28,000,000.00	27,972,513.28
BNP PARIBAS FINANCE INC	0556N0GC3	0.55%	07/12/2012	07/12/2012	8,000,000.00	7,991,199.99
CREDIT AGRICOLE NORTH AMERICA	22532AF11	0.45%	06/01/2012	06/01/2012	35,000,000.00	34,986,437.50
DEUTSCHE BANK FINL LLC	25153JE14	0.51%	05/01/2012	05/01/2012	40,000,000.00	40,000,000.00
MIZUHO FUNDING LLC	60688FHH5	0.41%	08/17/2012	08/17/2012	10,000,000.00	9,987,700.01
NATIONAL AUSTRALIAN FUNDING DE	63253JE14	0.47%	05/01/2012	05/01/2012	23,000,000.00	23,000,000.00

CAMP
CALIFORNIA ASSET MANAGEMENT PROGRAM

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending **April 30, 2012**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity (1)	Final Maturity (2)	Principal	Amortized Cost
Financial Company Commercial Paper						
NORDEA NORTH AMERICA INC	6555P0G52	0.69%	07/05/2012	07/05/2012	30,000,000.00	29,962,625.00
NORDEA NORTH AMERICA INC	6555P0HG7	0.59%	08/16/2012	08/16/2012	25,000,000.00	24,956,159.66
RABOBANK USA FIN CORP	74977KF87	0.47%	06/08/2012	06/08/2012	40,000,000.00	39,980,155.48
RABOBANK USA FIN CORP	74977KKH1	0.52%	10/17/2012	10/17/2012	8,000,000.00	7,980,471.13
STANDARD CHARTERED BANK	85324TER3	0.48%	05/25/2012	05/25/2012	20,000,000.00	19,993,600.13
SVENSKA HANDELSBANKEN INC	86958FGP6	0.62%	07/23/2012	07/23/2012	60,000,000.00	59,914,233.14
TOYOTA MOTOR CREDIT CORP	89233GKX3	0.39%	10/31/2012	10/31/2012	30,000,000.00	29,940,525.00
UBS FINANCE DELAWARE LLC	90262CEB9	0.49%	05/11/2012	05/11/2012	45,000,000.00	44,993,937.50
US BANK NA	9033E0HF6	0.47%	08/15/2012	08/15/2012	35,000,000.00	34,952,152.89
US BANK NA	9033E0HT6	0.47%	08/27/2012	08/27/2012	25,000,000.00	24,961,486.26
US BANK NA	9033E0JH0	0.50%	09/17/2012	09/17/2012	5,000,000.00	4,990,346.87
Category of Investment Sub-Total					**488,000,000.00**	**487,537,954.95**
Certificate of Deposit						
AUSTRALIAN & NEW ZEALAND BANKING GRP NY	05252WAZ6	0.45%	05/29/2012	05/29/2012	25,000,000.00	25,000,000.00
BANK OF MONTREAL CHICAGO	06366WTT1	0.47%	05/18/2012	05/18/2012	20,000,000.00	20,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417ETA1	0.45%	06/13/2012	06/13/2012	8,000,000.00	8,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417DQF5	0.61%	10/15/2012	10/15/2012	47,000,000.00	47,028,093.52
BANK OF TOKYO MITSUBISHI UFJ LTD	06538EPV3	0.42%	07/20/2012	07/20/2012	13,000,000.00	13,000,000.00
BNP PARIBAS NY BRANCH	05572WQC3	0.57%	07/02/2012	07/02/2012	22,000,000.00	22,000,000.00
COMMONWEALTH BANK OF AUSTRALIA NY	20271EHE2	0.54%	05/22/2012	05/22/2012	21,000,000.00	21,000,122.00
DEUTSCHE BANK NY	25154UPZ1	0.51%	05/01/2012	05/01/2012	25,000,000.00	25,000,000.00
MIZUHO CORPORATE BANK/NY	60687GNB0	0.43%	07/20/2012	07/20/2012	4,000,000.00	4,001,504.20
MIZUHO CORPORATE BANK/NY	60687GUU0	0.42%	08/09/2012	08/09/2012	21,000,000.00	21,000,000.00
MIZUHO CORPORATE BANK/NY	60687GUQ9	0.42%	08/09/2012	08/09/2012	30,000,000.00	30,000,000.00
NATIONAL AUSTRALIA BANK NY	63253TKS6	0.52%	06/04/2012	06/04/2012	40,000,000.00	40,000,000.00
NATIONAL AUSTRALIA BANK NY	63253TLC0	0.47%	06/28/2012	06/28/2012	5,000,000.00	5,000,000.00
NORDEA BANK FINLAND NY	65557VX63	0.60%	08/06/2012	08/06/2012	10,000,000.00	10,000,000.00
RABOBANK NEDERLAND NV NY	74977ML45	0.48%	06/15/2012	06/15/2012	16,300,000.00	16,300,406.05
ROYAL BANK OF CANADA NY	78009NCL8	0.66%	12/06/2012	12/06/2012	25,000,000.00	25,000,000.00
ROYAL BANK OF CANADA NY	78009NCW4	0.73%	12/17/2012	12/17/2012	15,000,000.00	15,000,000.00

CALIFORNIA ASSET MANAGEMENT PROGRAM

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending **April 30, 2012**

Category of Investment / Issuer	CUSIP	Yield to Maturity	Effective Maturity (1)	Final Maturity (2)	Principal	Amortized Cost
Certificate of Deposit						
SOCIETE GENERALE NY	83369TAR8	0.50%	06/01/2012	06/01/2012	65,000,000.00	65,000,000.00
STANDARD CHARTERED BANK NY	85325BKT0	0.49%	06/04/2012	06/04/2012	8,000,000.00	8,000,150.58
SUMITOMO MITSUI BANK NY	86562DDK3	0.40%	08/23/2012	08/23/2012	35,000,000.00	35,000,000.00
UBS AG STAMFORD CT	90267REF2	0.49%	05/11/2012	05/11/2012	20,000,000.00	20,000,000.00
WESTPAC BANKING CORP NY	96121TLU0	0.65%	02/12/2013	02/12/2013	25,000,000.00	25,000,000.00
WESTPAC BANKING CORP NY	96121TMF2	0.55% (3)	07/24/2012	04/24/2013	22,500,000.00	22,500,000.00
Category of Investment Sub-Total					**522,800,000.00**	**522,830,276.35**
Portfolio Totals					**1,791,120,000.00**	**1,790,677,310.16**

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **45** and **95** days, respectively.

CALIFORNIA ASSET MANAGEMENT PROGRAM

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending **April 30, 2012**

(1) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, taking into account the maturity date shortening exceptions allowed in Title 17 CFR §270.2a-7 regarding interest rate adjustments.

(2) The date on which, in accordance with the terms of the instrument, the principal amount must unconditionally be paid, or in the case of an instrument called for redemption, the date on which the redemption payment must be made, without taking into account demand features or interest rate adjustments.

(3) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

*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) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*

State of California
Pooled Money Investment Account
Market Valuation
6/30/2012

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 18,025,015,961.50	$ 18,035,875,027.58	$ 18,035,714,500.00	NA
Notes	$ 16,425,839,178.38	$ 16,425,695,679.44	$ 16,471,785,500.00	$ 18,029,444.00
Federal Agency:				
SBA	$ 533,920,670.62	$ 533,920,670.62	$ 534,236,835.82	$ 556,704.58
MBS-REMICs	$ 327,565,846.27	$ 327,565,846.27	$ 356,052,805.03	$ 1,561,392.94
Debentures	$ 750,600,944.28	$ 750,600,944.28	$ 750,928,000.00	$ 734,165.50
Debentures FR	$ -	$ -	$ -	$ -
Discount Notes	$ 2,296,401,499.92	$ 2,297,700,249.94	$ 2,297,777,000.00	NA
GNMA	$ 13,135.39	$ 13,135.39	$ 13,251.02	$ 129.87
IBRD Debenture	$ 399,931,803.28	$ 399,931,803.28	$ 400,000,000.00	$ 83,332.00
IBRD Deb FR	$ -	$ -	$ -	$ -
CDs and YCDs FR	$ 800,000,000.00	$ 800,000,000.00	$ 800,000,000.00	$ 661,670.55
Bank Notes	$ -	$ -	$ -	$ -
CDs and YCDs	$ 6,365,071,488.20	$ 6,365,040,029.86	$ 6,364,102,818.42	$ 2,308,841.66
Commercial Paper	$ 2,585,384,503.36	$ 2,585,672,778.39	$ 2,585,211,507.23	NA
Corporate:				
Bonds FR	$ -	$ -	$ -	$ -
Bonds	$ -	$ -	$ -	$ -
Repurchase Agreements	$ -	$ -	$ -	$ -
Reverse Repurchase	$ -	$ -	$ -	$ -
Time Deposits	$ 4,483,640,000.00	$ 4,483,640,000.00	$ 4,483,640,000.00	NA
AB 55 & GF Loans	$ 7,508,801,385.90	$ 7,508,801,385.90	$ 7,508,801,385.90	NA
TOTAL	$ 60,502,186,417.10	$ 60,514,457,550.95	$ 60,588,263,603.42	$ 23,935,681.10

Fair Value Including Accrued Interest $ 60,612,199,284.52

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 (1.001219643). 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 $20,024,392.87 or $20,000,000.00 x1.001219643.

ALAMEDA COUNTY

COMPOSITION OF TREASURER'S CASH POOL

May 31, 2012

The following summarizes the profile of the investment portfolio by category as of May 31, 2012 (See Attachement 1A for graphic illustration of Treasurer's investment by category):

Securities	Book Value	Percentage Held	Percentage Allowed by Section 53601 - Investment Policy
LAIF	50,000,000	1.32%	N.A.
Certificate of Deposit	97,848,000	2.60%	no limit
Money Market Funds	95,000,000	2.52%	20%
Collateralized Money Market Bank A/C	316,000,000	8.39%	N.A.
Commercial paper	104,880,090	2.78%	25%
Federal Agency Notes & Bonds	2,027,259,054	53.83%	no limit
Federal Agency Discount Notes	287,680,858	7.64%	no limit
Negotiable CD	169,990,222	4.51%	30%
Medium term Notes	98,886,243	2.63%	30%
Treasury Securities - Coupon	200,235,052	5.32%	no limit
Treasury Securities - Discount	49,938,031	1.33%	no limit
Total Investments	**3,497,717,550**	**99.55%**	
Cash in Bank and on Hand	**15,716,997**	**0.45%**	
Total Treasurer's Pool	**3,513,434,547**	**100.00%**	

Footnotes:

Of the total cash and investment holdings listed above $1,083,769,225 or 30.85% 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).

Agenda Item 2c

METROPOLITAN
TRANSPORTATION
COMMISSION

Joseph P. Bort MetroCenter
101 Eighth Street
Oakland, CA 94607-4700
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E-MAIL info@mtc.ca.gov
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Memorandum

TO: Administration Committee

DATE: September 5, 2012

FR: Executive Director

RE: Investment Report for July 2012

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management are just under $4.0 billion. A breakdown by fund is as follows:

Fund	Balance ($ million)	% of Total
BATA Admin	$ 671.0	16.8%
BATA Projects (includes bond proceeds)	899.6	22.7%
BATA Debt Payment	6.4	0.2%
BATA Debt Service Reserve	455.5	11.4%
BATA RM2	542.1	13.6%
MTC	661.8	16.6%
BAIFA	201.2	5.0%
BART Car Exchange Program	94.5	2.4%
AB 1171	291.2	7.3%
FasTrak® (Customer Deposits)	65.6	1.6%
Clipper®	18.0	0.5%
BAHA	73.4	1.8%
SAFE	4.8	0.1%
RAFC	1.9	Less than 0.1%
Portfolio Total	$ 3,987.0	100.0%

The Bay Area Infrastructure Financing Authority (BAIFA) funds include annual payments and reserve funds held by the trustee to retire the outstanding bonds. The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
Fed Home Loan Bank	26.7%	No limit
Fed Home Loan Mortgage	29.2%	No limit
Fed National Mortgage Association	15.2%	No limit
Fed Farm Credit Bank	3.0%	No limit
Cash	10.1%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	5.2%	No limit
Municipal Bonds	6.7%	No limit
Mutual Funds	1.1%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	0.1%	Trustee Funds – No limit
Dreyfus (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Goldman Sachs (BAIFA)	2.7%	Trustee Funds – No Limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

The MTC portfolio holds $263 million (7%) in variable rate demand obligations (VRDO) issued by various California local agencies. The VRDOs are recognized as short term (30 days) investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have "liquidity instruments" that allow the bonds to be "put" to the remarketing bank at any time with seven days notice.

If there are any questions, please contact Brian Mayhew at (510) 817-5730.

Steve Heminger

AF:SW

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METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

MTC
Summary by Type
July 31, 2012
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	1,043,142.91	1,043,142.91	0.03	0.569	1
MM Funds	2	19,330,810.13	19,330,810.13	0.48	0.090	1
Subtotal	**4**	**20,373,953.04**	**20,373,953.04**	**0.51**	**0.114**	**1**
Fund: AB664 EAST						
Mutual Funds - Custodial	1	74,881.95	74,881.95	0.00	0.010	1
Federal Agency Coupon Securities	4	48,000,000.00	48,004,040.00	1.20	0.322	549
Federal Agency Disc. -Amortizing	9	131,600,000.00	131,579,201.20	3.30	0.131	58
Municipal Bonds	1	105,000.00	105,000.00	0.00	0.125	34
MM Funds	1	5,108,815.68	5,108,815.68	0.13	0.090	1
Subtotal	**16**	**184,888,697.63**	**184,871,938.83**	**4.63**	**0.179**	**184**
Fund: AB664 WEST						
Mutual Funds - Custodial	1	153,958.11	153,958.11	0.00	0.010	1
Federal Agency Coupon Securities	1	31,000,000.00	30,972,658.00	0.78	0.400	726
Federal Agency Disc. -Amortizing	4	48,100,000.00	48,093,436.60	1.21	0.124	52
Municipal Bonds	1	45,000.00	45,000.00	0.00	0.124	34
MM Funds	1	2,540,885.15	2,540,885.15	0.06	0.090	1
Subtotal	**8**	**81,839,843.26**	**81,805,937.86**	**2.05**	**0.228**	**305**
Fund: 5% STATE						
MM Funds	1	11.89	11.89	0.00	0.090	1
Subtotal	**1**	**11.89**	**11.89**	**0.00**	**0.090**	**1**
Fund: 2% TRANSIT RESERVES FERRY						
Mutual Funds - Custodial	1	29,446.29	29,446.29	0.00	0.010	1
Federal Agency Disc. -Amortizing	2	18,000,000.00	17,998,938.00	0.45	0.132	30
MM Funds	1	1,046,520.50	1,046,520.50	0.03	0.090	1

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**4**	**19,075,966.79**	**19,074,904.79**	**0.48**	**0.130**	**28**
Fund: 2% TRANSIT RESERVES OTHER						
Mutual Funds - Custodial	1	28,551.13	28,551.13	0.00	0.010	1
Federal Agency Coupon Securities	1	5,000,000.00	5,000,555.00	0.13	0.300	317
Federal Agency Disc. -Amortizing	2	16,000,000.00	15,999,072.00	0.40	0.103	28
Municipal Bonds	2	18,000,000.00	18,000,000.00	0.45	0.121	34
MM Funds	1	1,334,016.26	1,334,016.26	0.03	0.090	1
Subtotal	**7**	**40,362,567.39**	**40,362,194.39**	**1.01**	**0.135**	**66**
Fund: 90% RAIL RESERVE EAST						
Mutual Funds - Custodial	1	41,553.33	41,553.33	0.00	0.010	1
Federal Agency Disc. -Amortizing	8	135,700,000.00	135,681,713.20	3.40	0.114	50
Federal Agency Coupon Securities	2	40,000,000.00	40,113,650.00	1.01	0.828	503
Municipal Bonds	8	48,750,000.00	48,750,000.00	1.22	0.133	34
MM Funds	1	9,209,231.38	9,209,231.38	0.23	0.090	1
Subtotal	**20**	**233,700,784.71**	**233,796,147.91**	**5.86**	**0.239**	**122**
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	19,838.24	19,838.24	0.00	0.010	1
Federal Agency Coupon Securities	3	24,100,000.00	24,256,555.10	0.61	0.806	444
Federal Agency Disc. -Amortizing	2	21,100,000.00	21,099,866.46	0.53	0.129	6
Municipal Bonds	3	18,955,000.00	18,955,000.00	0.48	0.114	34
MM Funds	1	2,580,737.02	2,580,737.02	0.06	0.090	1
Subtotal	**10**	**66,755,575.26**	**66,911,996.82**	**1.68**	**0.368**	**172**
Fund: MTC FEEDER BUS						
MM Funds	1	167,981.71	167,981.71	0.00	0.090	1
Subtotal	**1**	**167,981.71**	**167,981.71**	**0.00**	**0.090**	**1**
Fund: MTC EXCHANGE FUND						
MM Funds	1	8,326,121.98	8,326,121.98	0.21	0.090	1
Subtotal	**1**	**8,326,121.98**	**8,326,121.98**	**0.21**	**0.090**	**1**

MTC
Summary by Type
July 31, 2012
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						
Municipal Bonds	1	900,000.00	900,000.00	0.02	0.110	34
Mutual Funds - Custodial	1	8,776.85	8,776.85	0.00	0.010	1
Federal Agency Coupon Securities	2	16,076,000.00	16,070,015.63	0.40	0.362	573
Federal Agency Disc. -Amortizing	7	77,540,000.00	77,530,539.75	1.94	0.138	47
Subtotal	**11**	**94,524,776.85**	**94,509,332.23**	**2.36**	**0.176**	**136**
Fund: CLIPPER CAPITAL (MTC)						
MM Funds	1	92,996.58	92,996.58	0.00	0.090	1
Subtotal	**1**	**92,996.58**	**92,996.58**	**0.00**	**0.090**	**1**
Fund: CLIPPER OPERATIONS (MTC)						
MM Funds	1	-232,715.00	-232,715.00 *	-0.01	0.090	1
Subtotal	**1**	**-232,715.00**	**-232,715.00**	**-0.01**	**0.090**	**1**
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	6,431,353.64	6,431,353.64	0.16	0.090	1
Subtotal	**1**	**6,431,353.64**	**6,431,353.64**	**0.16**	**0.090**	**1**
Fund: SAFE						
Local Agency Investment Funds	1	106,209.10	106,209.10	0.00	0.363	1
MM Funds	1	3,785,367.28	3,785,367.28	0.09	0.090	1
Subtotal	**2**	**3,891,576.38**	**3,891,576.38**	**0.09**	**0.097**	**1**
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	923,765.45	923,765.45	0.02	0.090	1
Subtotal	**1**	**923,765.45**	**923,765.45**	**0.02**	**0.090**	**1**
Fund: RM2 OPERATING						
MM Funds	1	6,614,921.31	6,614,921.31	0.17	0.090	1
Subtotal	**1**	**6,614,921.31**	**6,614,921.31**	**0.17**	**0.090**	**1**
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	5,706,405.12	5,706,405.12	0.14	0.010	1

* Pending reimbursement from transit operators

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**1**	**5,706,405.12**	**5,706,405.12**	**0.14**	**0.010**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	85,400.60	85,400.60	0.00	0.010	1
Federal Agency Coupon Securities	13	222,100,000.00	222,421,191.90	5.58	0.614	678
Federal Agency Disc. -Amortizing	6	76,200,000.00	76,194,507.35	1.91	0.091	36
Municipal Bonds	2	47,265,000.00	47,265,000.00	1.19	0.136	35
Subtotal	**22**	**345,650,400.60**	**345,966,099.85**	**8.68**	**0.433**	**448**
Fund: BATA 2010 S-1 PROJECT						
Mutual Funds - Trustee	1	40,975.77	40,975.77	0.00	0.010	1
Federal Agency Disc. -Amortizing	4	87,770,000.00	87,765,563.74	2.20	0.142	26
Subtotal	**5**	**87,810,975.77**	**87,806,539.51**	**2.20**	**0.142**	**26**
Fund: BATA 2010 S-1 RESERVE						
Mutual Funds - Trustee	1	74,184.87	74,184.87	0.00	0.010	1
Federal Agency Coupon Securities	5	57,400,000.00	57,437,831.03	1.44	0.440	520
Federal Agency Disc. -Amortizing	2	10,530,000.00	10,529,669.76	0.26	0.099	28
Subtotal	**8**	**68,004,184.87**	**68,041,685.66**	**1.70**	**0.387**	**443**
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	779.75	779.75	0.00	0.010	1
Federal Agency Disc. -Amortizing	1	693,000.00	692,935.55	0.02	0.123	42
Subtotal	**2**	**693,779.75**	**693,715.30**	**0.02**	**0.123**	**42**
Fund: BATA 2010 S-2 PROJECT						
Mutual Funds - Trustee	1	169,513.41	169,513.41	0.00	0.000	1
Federal Agency Disc. -Amortizing	8	188,260,000.00	188,241,908.62	4.72	0.107	41
Subtotal	**9**	**188,429,513.41**	**188,411,422.03**	**4.72**	**0.107**	**41**
Fund: BATA 2010 S-2 RESERVE						
Mutual Funds - Trustee	1	13,242.54	13,242.54	0.00	0.000	1
Federal Agency Coupon Securities	2	10,450,000.00	10,519,979.95	0.26	0.731	1,117
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,999,950.00	0.25	0.062	6

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**4**	**20,463,242.54**	**20,533,172.49**	**0.51**	**0.403**	**673**
Fund: BATA 2010 S-3 PROJECT						
Mutual Funds - Trustee	1	51,281.77	51,281.77	0.00	0.010	1
Federal Agency Disc. -Amortizing	4	115,550,000.00	115,531,814.20	2.90	0.119	60
Subtotal	**5**	**115,601,281.77**	**115,583,095.97**	**2.90**	**0.119**	**60**
Fund: BATA 2010 S-3 RESERVE						
Mutual Funds - Trustee	1	41,113.19	41,113.19	0.00	0.000	1
Federal Agency Coupon Securities	3	21,340,000.00	21,337,745.82	0.54	0.506	675
Subtotal	**4**	**21,381,113.19**	**21,378,859.01**	**0.54**	**0.505**	**673**
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	2	21,086,038.01	21,086,038.01	0.53	0.249	1
Municipal Bonds	1	10,000,000.00	10,000,000.00	0.25	0.163	34
Federal Agency Disc. -Amortizing	18	379,460,000.00	379,348,020.02	9.51	0.138	96
MM Funds	1	23,765,594.00	23,765,594.00	0.60	0.090	1
Subtotal	**22**	**434,311,632.01**	**434,199,652.03**	**10.89**	**0.142**	**86**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	2	11,672,731.89	11,672,731.89	0.29	0.250	1
Federal Agency Disc. -Amortizing	5	39,000,000.00	38,995,106.75	0.98	0.100	47
Municipal Bonds	2	14,720,000.00	14,720,000.00	0.37	0.205	34
MM Funds	1	5,292,686.58	5,292,686.58	0.13	0.090	1
Subtotal	**10**	**70,685,418.47**	**70,680,525.22**	**1.77**	**0.146**	**33**
Fund: BATA REHAB RESERVE						
Mutual Funds - Custodial	1	25,773.94	25,773.94	0.00	0.000	1
Federal Agency Disc. -Amortizing	3	73,250,000.00	73,234,691.25	1.84	0.113	75
MM Funds	1	884,657.91	884,657.91	0.02	0.090	1
Subtotal	**5**	**74,160,431.85**	**74,145,123.10**	**1.86**	**0.112**	**74**
Fund: BATA REHAB PROJECTS						
Mutual Funds - Custodial	2	3,653,459.04	3,653,459.04	0.09	0.249	1

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA REHAB PROJECTS						
Federal Agency Coupon - Actual	1	15,000,000.00	15,043,395.00	0.38	0.558	474
Federal Agency Disc. -Amortizing	6	112,100,000.00	112,085,368.90	2.81	0.107	48
MM Funds	1	4,581,961.90	4,581,961.90	0.11	0.090	1
Subtotal	**10**	**135,335,420.94**	**135,364,184.84**	**3.39**	**0.160**	**93**
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	3	99,068,561.65	99,068,561.65	2.48	0.239	1
Federal Agency Disc. -Amortizing	4	103,000,000.00	102,998,743.00	2.58	0.075	15
MM Funds	1	99,644,456.43	99,644,456.43	2.50	0.090	1
Subtotal	**8**	**301,713,018.08**	**301,711,761.08**	**7.56**	**0.134**	**6**
Fund: AB 1171 PROJECTS						
Mutual Funds - Custodial	2	25,036,429.25	25,036,429.25	0.63	0.250	1
Federal Agency Disc. -Amortizing	12	193,994,000.00	193,956,778.39	4.86	0.113	67
Municipal Bonds	2	9,205,000.00	9,205,000.00	0.23	0.120	34
MM Funds	1	63,004,182.71	63,004,182.71	1.58	0.090	1
Subtotal	**17**	**291,239,611.96**	**291,202,390.35**	**7.30**	**0.120**	**46**
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	2	961,857.73	961,857.73	0.02	0.247	1
Municipal Bonds	4	50,462,626.21	50,462,626.21	1.27	0.316	45
Federal Agency Coupon Securities	4	63,300,000.00	63,640,008.90	1.60	0.671	727
Federal Agency Disc. -Amortizing	9	169,150,000.00	169,126,921.25	4.24	0.117	54
MM Funds	1	18,206,566.61	18,206,566.61	0.46	0.090	1
Subtotal	**20**	**302,081,050.55**	**302,397,980.70**	**7.59**	**0.265**	**190**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Municipal Bonds	8	24,200,000.00	24,234,020.00	0.61	0.254	51
Mutual Funds - Custodial	2	2,533,241.64	2,533,241.64	0.06	0.244	1
Federal Agency Coupon Securities	4	39,000,000.00	38,997,843.00	0.98	0.320	592
Federal Agency Disc. -Amortizing	3	65,000,000.00	64,987,435.00	1.63	0.126	69

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN - O&M RESERVE						
MM Funds	1	19,814,759.66	19,814,759.66	0.50	0.090	1
Subtotal	**18**	**150,548,001.30**	**150,567,299.30**	**3.78**	**0.194**	**191**
Fund: RM1 BATA ADMIN						
Mutual Funds - Custodial	2	50,906,013.72	50,906,013.72	1.28	0.242	1
Federal Agency Disc. -Amortizing	6	51,500,000.00	51,499,198.00	1.29	0.085	14
Local Agency Investment Funds	1	231.38	231.38	0.00	0.363	1
MM Funds	1	37,969,779.53	37,969,779.53	0.95	0.090	1
Subtotal	**10**	**140,376,024.63**	**140,375,222.63**	**3.52**	**0.143**	**6**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	1,319,488.78	1,319,488.78	0.03	0.010	1
Federal Agency Disc. -Amortizing	9	96,390,000.00	96,370,273.36	2.42	0.130	71
MM Funds	1	3,481,999.60	3,481,999.60	0.09	0.090	1
Subtotal	**11**	**101,191,488.38**	**101,171,761.74**	**2.54**	**0.127**	**68**
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	2,425,792.39	2,425,792.39	0.06	0.070 *	1
Subtotal	**1**	**2,425,792.39**	**2,425,792.39**	**0.06**	**0.070**	**1**
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	75,326.95	75,326.95	0.00	0.141	1
MM Funds	1	1,373,397.09	1,373,397.09	0.03	0.090	1
Subtotal	**3**	**1,448,724.04**	**1,448,724.04**	**0.03**	**0.093**	**1**
Fund: FASTRAK						
MM Funds	6	65,569,162.03	65,569,162.03	1.64	0.114 **	1
Subtotal	**6**	**65,569,162.03**	**65,569,162.03**	**1.64**	**0.114**	**1**
Fund: CLIPPER						
MM Funds	3	17,968,967.67	17,968,967.67	0.45	0.070 *	1
Subtotal	**3**	**17,968,967.67**	**17,968,967.67**	**0.45**	**0.070**	**1**

* Earnings Credit Rate
** Earnings / Allowance Rate

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAHA OPERATING						
MM Funds	1	594,732.10	594,732.10	0.01	0.090	1
Subtotal	**1**	**594,732.10**	**594,732.10**	**0.01**	**0.090**	**1**
Fund: BAHA CHECKING						
MM Funds	1	87,987.84	87,987.84	0.00	0.030 *	1
Subtotal	**1**	**87,987.84**	**87,987.84**	**0.00**	**0.030**	**1**
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	6,093.19	6,093.19	0.00	0.010	1
Federal Agency Disc. -Amortizing	4	70,000,000.00	69,989,795.00	1.76	0.115	58
MM Funds	1	2,685,501.60	2,685,501.60	0.07	0.090	1
Subtotal	**6**	**72,691,594.79**	**72,681,389.79**	**1.83**	**0.114**	**56**
Fund: RAFC						
Local Agency Investment Funds	1	693,832.30	693,832.30	0.02	0.363	1
MM Funds	1	1,171,511.95	1,171,511.95	0.03	0.010	1
Subtotal	**2**	**1,865,344.25**	**1,865,344.25**	**0.05**	**0.141**	**1**
Fund: BAIFA RESERVE FUND						
Federal Agency Coupon Securities	2	11,220,000.00	11,221,467.78	0.28	0.431	421
Federal Agency Disc. -Amortizing	2	31,200,000.00	31,190,988.00	0.78	0.165	94
Mutual Funds - Trustee	1	15,107.40	15,107.40	0.00	0.050	1
Municipal Bonds	4	6,200,000.00	6,200,697.00	0.16	0.133	35
Subtotal	**9**	**48,635,107.40**	**48,628,260.18**	**1.22**	**0.222**	**162**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Federal Agency Disc. -Amortizing	2	27,600,000.00	27,592,762.90	0.69	0.126	86
Mutual Funds - Trustee	1	4,713.92	4,713.92	0.00	0.050	1
Municipal Bonds	1	17,010,000.00	17,010,000.00	0.43	0.330	34
Subtotal	**4**	**44,614,713.92**	**44,607,476.82**	**1.12**	**0.204**	**66**
Fund: BAIFA REDEMPTION						
Mutual Funds - Trustee	1	94,450,000.00	94,450,000.00	2.37	0.060	1

* Earnings Credit Rate

MTC
Summary by Type
July 31, 2012
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**1**	**94,450,000.00**	**94,450,000.00**	**2.37**	**0.060**	**1**
Fund: BAIFA INTEREST						
Mutual Funds - Trustee	1	13,510,000.00	13,510,000.00	0.34	0.050	1
Subtotal	**1**	**13,510,000.00**	**13,510,000.00**	**0.34**	**0.050**	**1**
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	7,193.11	7,193.11	0.00	0.050	1
Subtotal	**1**	**7,193.11**	**7,193.11**	**0.00**	**0.050**	**1**
Total and Average	**320**	**3,986,990,493.60**	**3,987,704,345.96**	**100.00**	**0.192**	**132**

METROPOLITAN
TRANSPORTATION
COMMISSION

Metropolitan Transit Comm.

MTC
Summary by Issuer
July 31, 2012

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	25,096,363.57	25,096,363.57	0.63	0.250	1
BLK ROCK T-FUND TRUSTEE	2	5,791,805.72	5,791,805.72	0.15	0.010	1
BLK ROCK T-FUND CUSTODY	11	3,425,963.61	3,425,963.61	0.09	0.010	1
FASTRAK-BOA GOVT RES FUND	1	37,290,679.72	37,290,679.72	0.94	0.010	1
FASTRAK - PARKING FEES	1	31,330.76	31,330.76	0.00	0.250	1
FASTRAK - VIOLATONS	1	774,583.23	774,583.23	0.02	0.250	1
FASTRAK - REFUND	1	1,012,275.32	1,012,275.32	0.03	0.250	1
FASTRAK - FEE ACCOUNT	1	1,363,929.43	1,363,929.43	0.03	0.250	1
CALIFORNIA ASSET MANAGEMENT PR	9	208,791,355.95 *	208,791,355.95	5.24	0.250	1
CALIFORNIA ST RANS	1	1,000,000.00	1,034,020.00	0.03	2.854	426
CALIFORNIA ST GO	5	27,450,000.00	27,450,000.00	0.69	0.158	34
CA STATE ECONOMIC RECOVERY	2	7,900,000.00	7,900,000.00	0.20	0.109	34
CASH BALANCE	1	640,718.00	640,718.00	0.02	0.000	1
COUNTY OF ALAMEDA	1	827,880.46	827,880.46	0.02	0.623	1
DREYFUS GOVT CASH MGMT	8	3,843,984.13	3,843,984.13	0.10	0.000	1
DREYFUS GOVT CASH MGMT TRUSTEE	7	391,091.30	391,091.30	0.01	0.004	1
EASTERN MUN WTR DIST CA	1	14,370,000.00	14,370,000.00	0.36	0.136	34
FED FARM CREDIT BANK	9	120,216,000.00	120,233,711.85	3.02	0.446	542
FED HOME LOAN BANK	79	1,064,050,000.00	1,063,922,895.06	26.68	0.141	125
FED HOME LOAN MTG CORP	71	1,164,227,000.00	1,164,342,704.51	29.20	0.201	138
FED NATIONAL MTG ASSN	31	604,180,000.00	604,852,823.94	15.17	0.294	257
GS GOVERNMENT FUND INST	5	107,987,014.43	107,987,014.43	2.71	0.059	1
IRVINE CA IMPT BD ACT 1915	1	9,000,000.00	9,000,000.00	0.23	0.116	34

* Balance in California Asset Management Program does not include income earned of $43,405.18 as of 07/31/2012. Amount will be included pending close of General Ledger for FY 11-12.

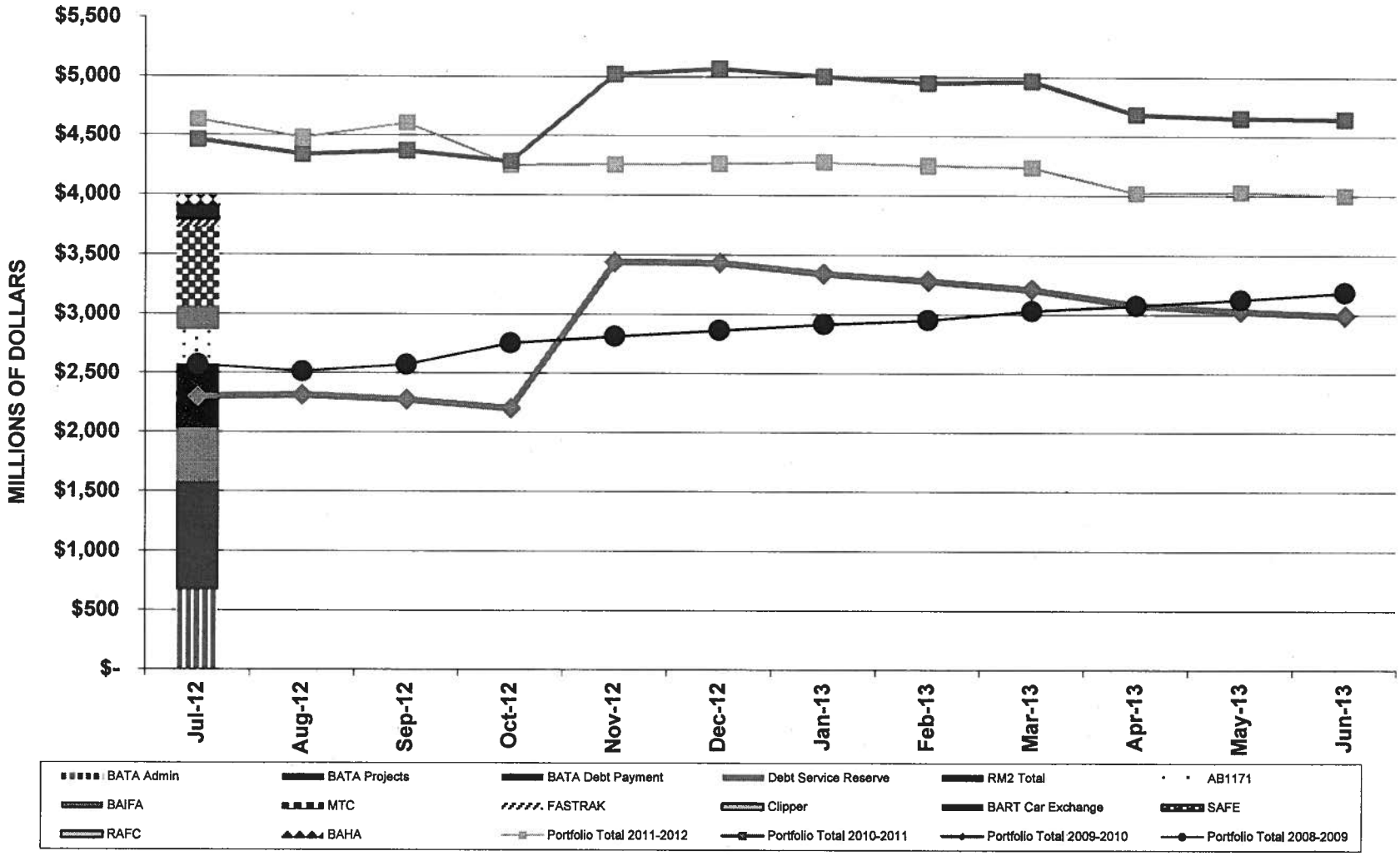
Run Date: 08/17/2012 - 10:27

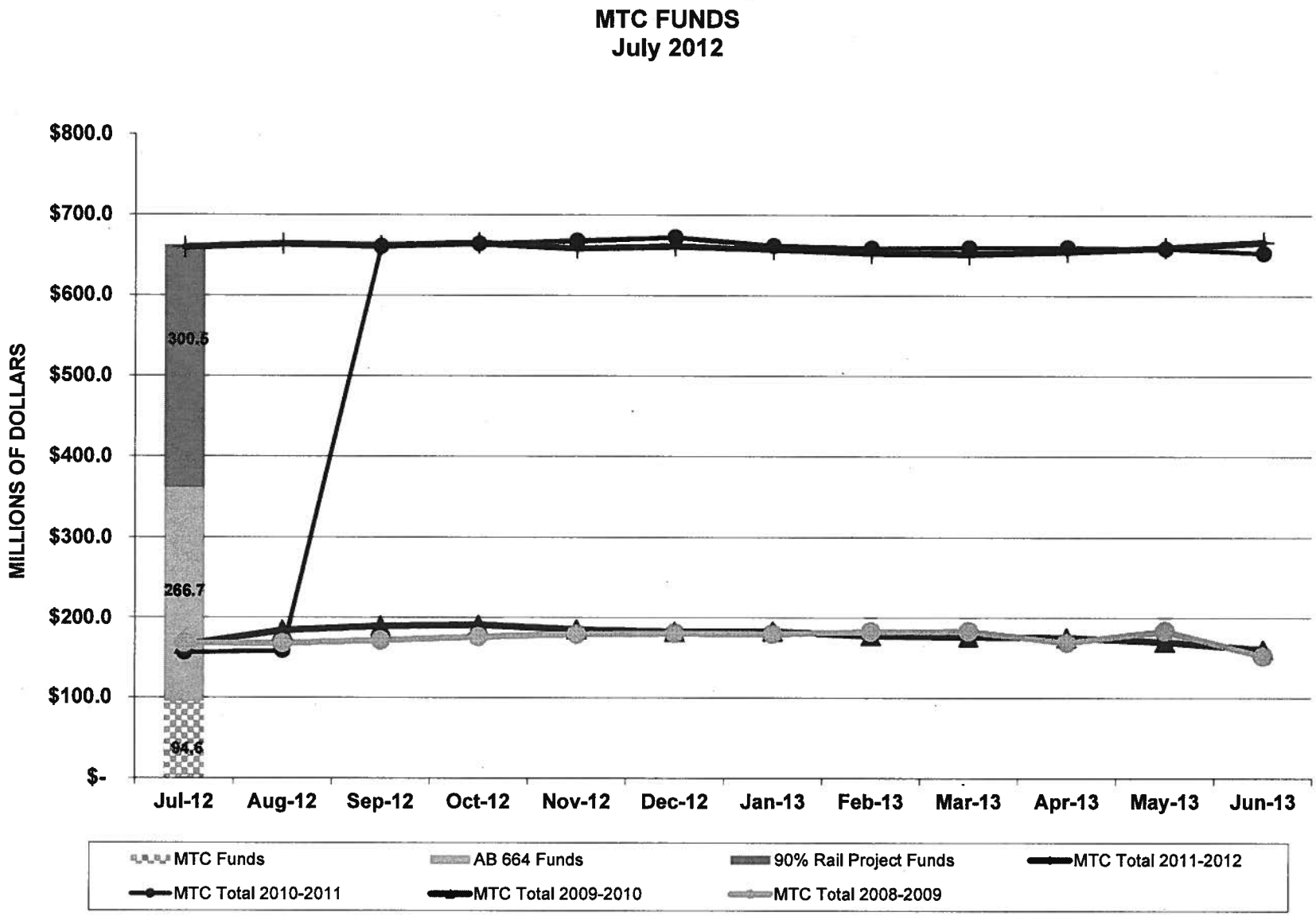
Portfolio MTC
AC
SI (PRF_SI) 7.1.1
Report Ver. 7.3.3b

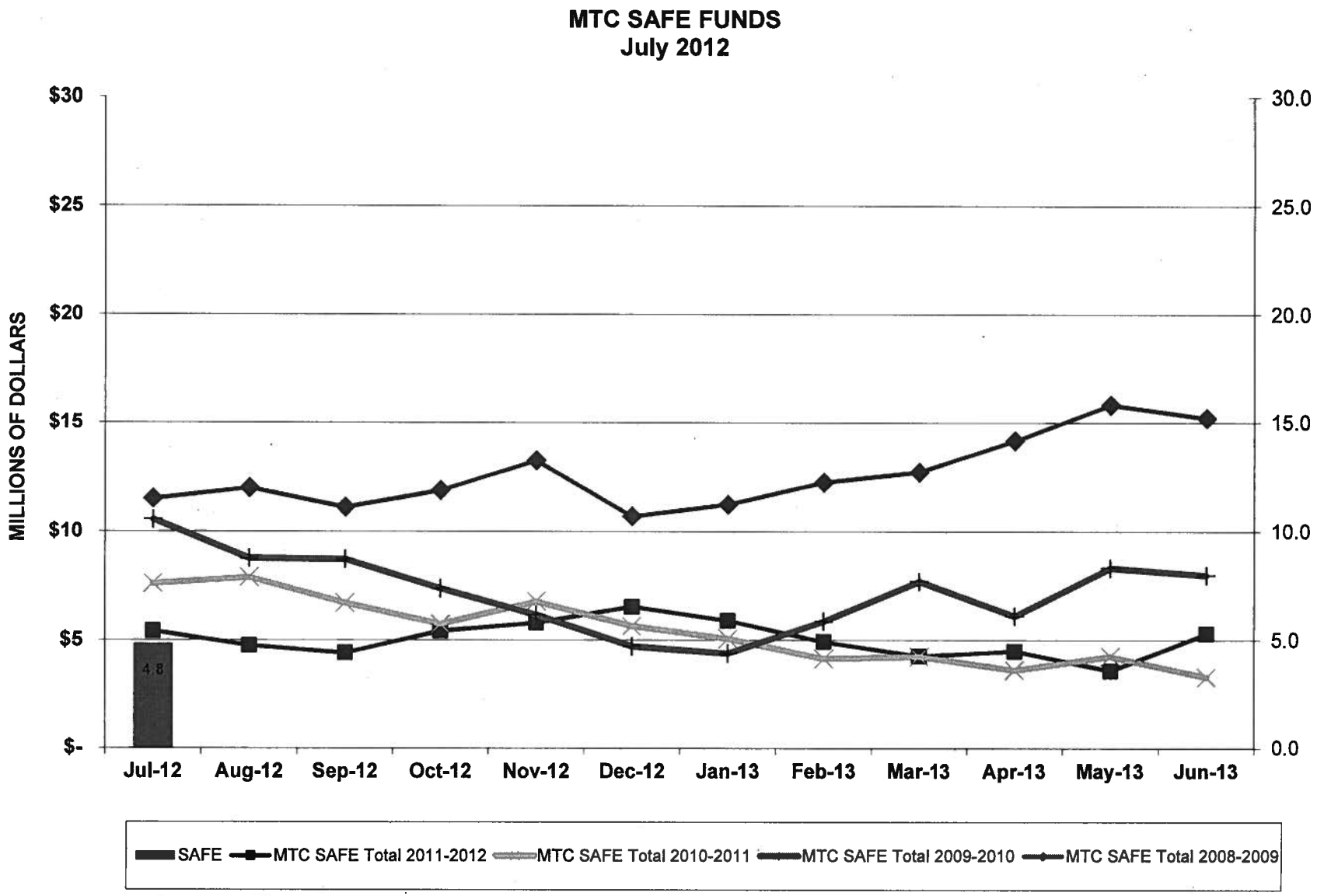
MTC
Summary by Issuer
July 31, 2012

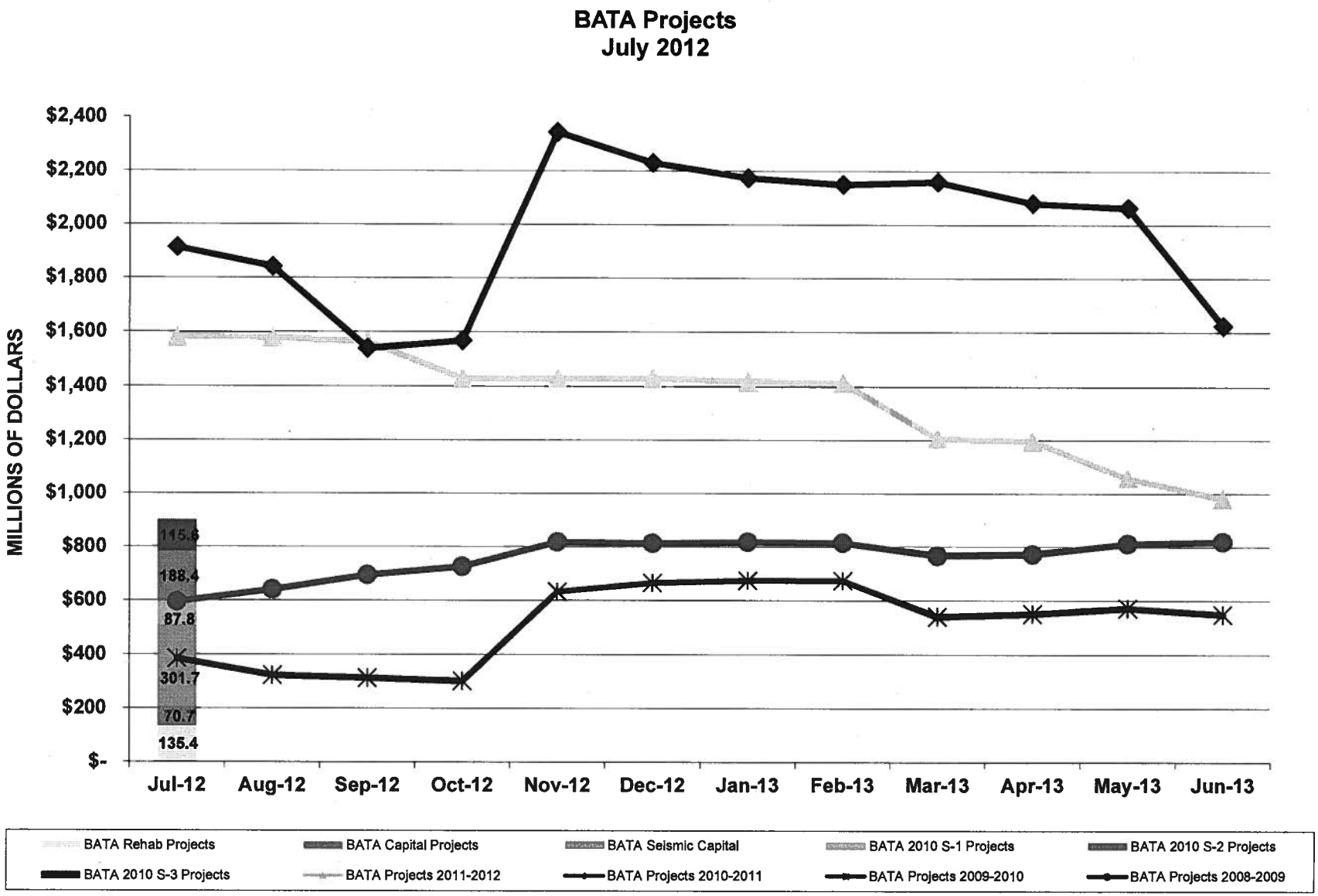
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
IRVINE RANCH CA WATER DIST	1	6,700,000.00	6,700,000.00	0.17	0.120	34
LAIF	4	1,015,535.23	1,015,535.23	0.03	0.363	1
LOS ANGELES CA DEPT WTR & PWR	6	47,700,000.00	47,700,000.00	1.20	0.110	34
METROPOLITAN WTR DIST SOCAL SE	9	45,820,000.00	45,820,000.00	1.15	0.231	34
ORANGE CNTY CA WTR DIST	2	11,000,000.00	11,000,000.00	0.28	0.138	35
SACRAMENTO CNTY CALIF SANTN DI	2	19,750,000.00	19,750,000.00	0.50	0.113	34
SACRAMENTO CA SUBN WATER DIST	4	19,800,000.00	19,800,000.00	0.50	0.155	35
SANTA CLARA VY TRANS AUTH	1	22,675,000.00	22,675,000.00	0.57	0.108	34
SAN FRANCISCO CA AIRPORT COMM	1	5,000,000.00	5,000,000.00	0.13	0.135	34
SOUTHERN CA PUB PWR AUTH	2	25,460,000.00	25,460,000.00	0.64	0.161	35
SUNNYVALE CALIF SLD WST	1	100,000.00	100,697.00	0.00	0.800	61
UBOC CHECKING	2	1,268,982.17	1,268,982.17	0.03	0.010	1
UBOC DISTRICT 4 AND CHANGE FUN	1	2,425,792.39	2,425,792.39	0.06	0.070	1
UBOC INTEREST ON CHECKING	29	348,463,626.46	348,463,626.46	8.74	0.090	1
CLIPPER SETTLEMENT ACCOUNT	1	1,699,617.38	1,699,617.38	0.04	0.070	1
CLIPPER FLOAT ACCOUNT	1	15,167,354.18	15,167,354.18	0.38	0.070	1
CLIPPER PARTICIPANT CLAIM FUND	1	1,101,996.11	1,101,996.11	0.03	0.070	1
UBOC BAHA CHECKING	1	87,987.84	87,987.84	0.00	0.030	1
WATER EMERGENCY TRANSPORTATION	1	2,092,626.21	2,092,626.21	0.05	4.634	304
Total and Average	**320**	**3,986,990,493.60**	**3,987,704,345.96**	**100.00**	**0.192**	**132**

TOTAL PORTFOLIO
(July 2012)

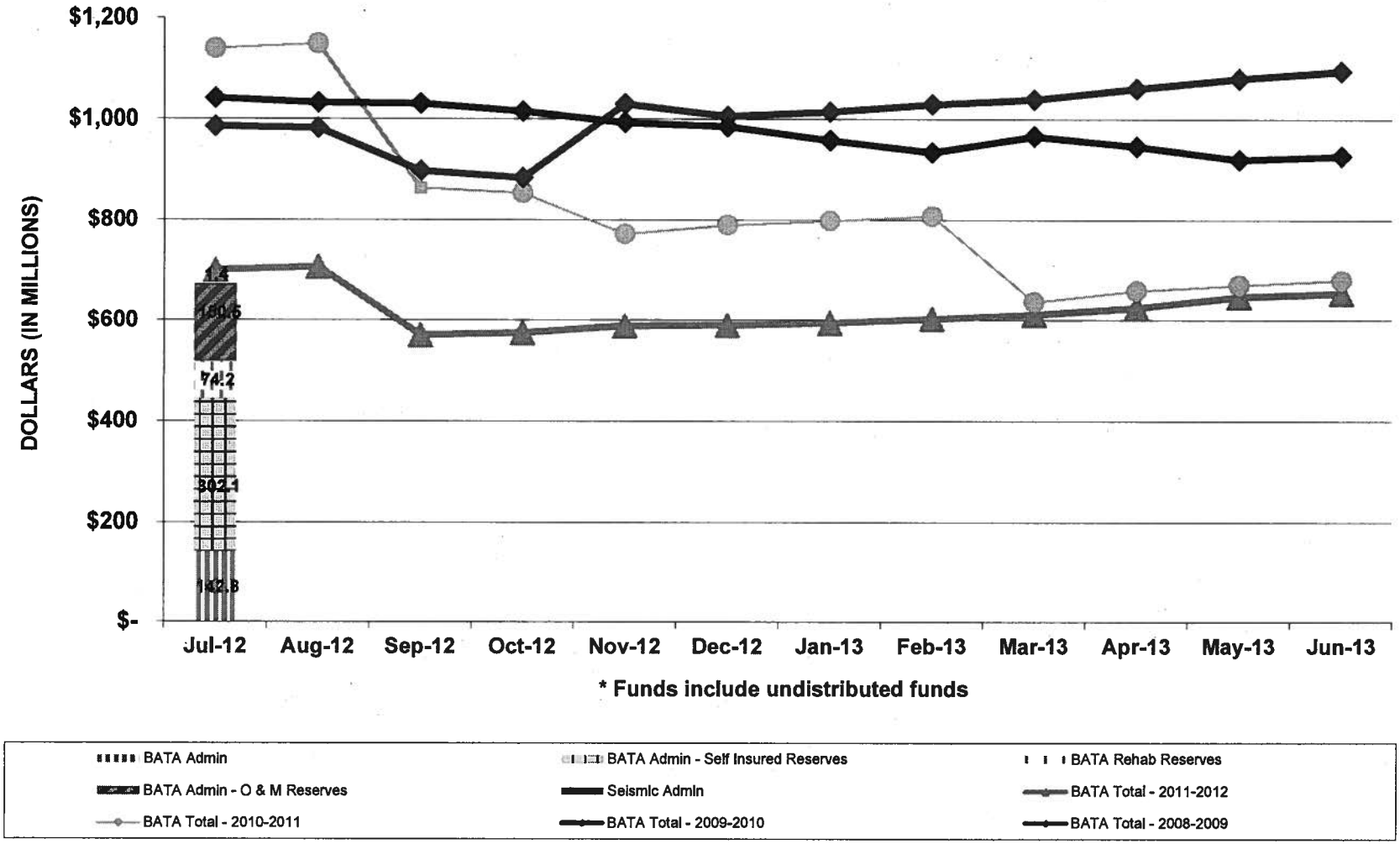



MTC FUNDS
July 2012
MILLIONS OF DOLLARS
$800.0
$700.0
$600.0
$500.0
$400.0
$300.0
$200.0
$100.0
$-
300.5
266.7
94.6
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
MTC Funds
AB 664 Funds
90% Rail Project Funds
MTC Total 2011-2012
MTC Total 2010-2011
MTC Total 2009-2010
MTC Total 2008-2009

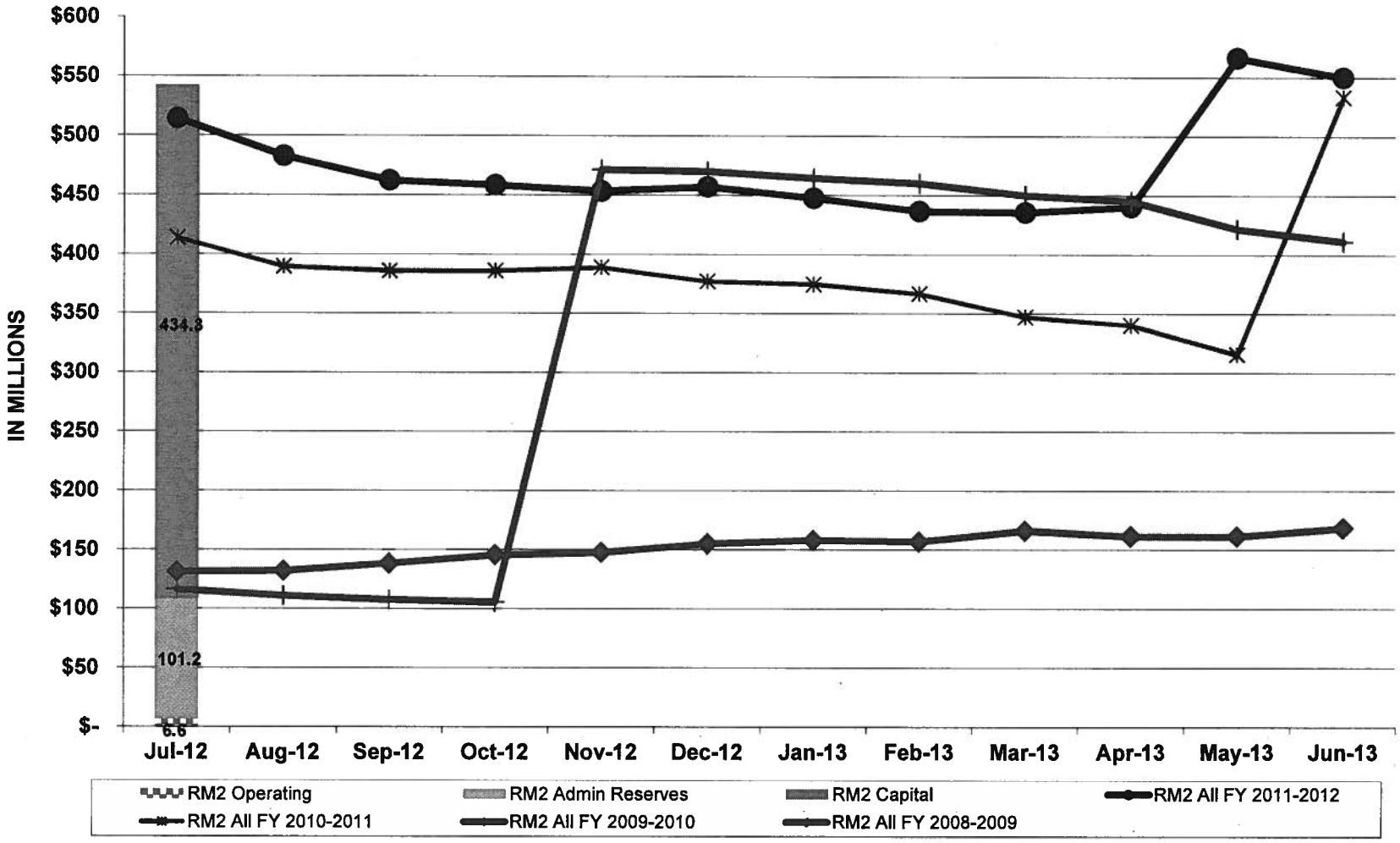

MTC SAFE FUNDS
July 2012
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$-
30.0
25.0
20.0
15.0
10.0
5.0
0.0
4.8
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
SAFE
MTC SAFE Total 2011-2012
MTC SAFE Total 2010-2011
MTC SAFE Total 2009-2010
MTC SAFE Total 2008-2009

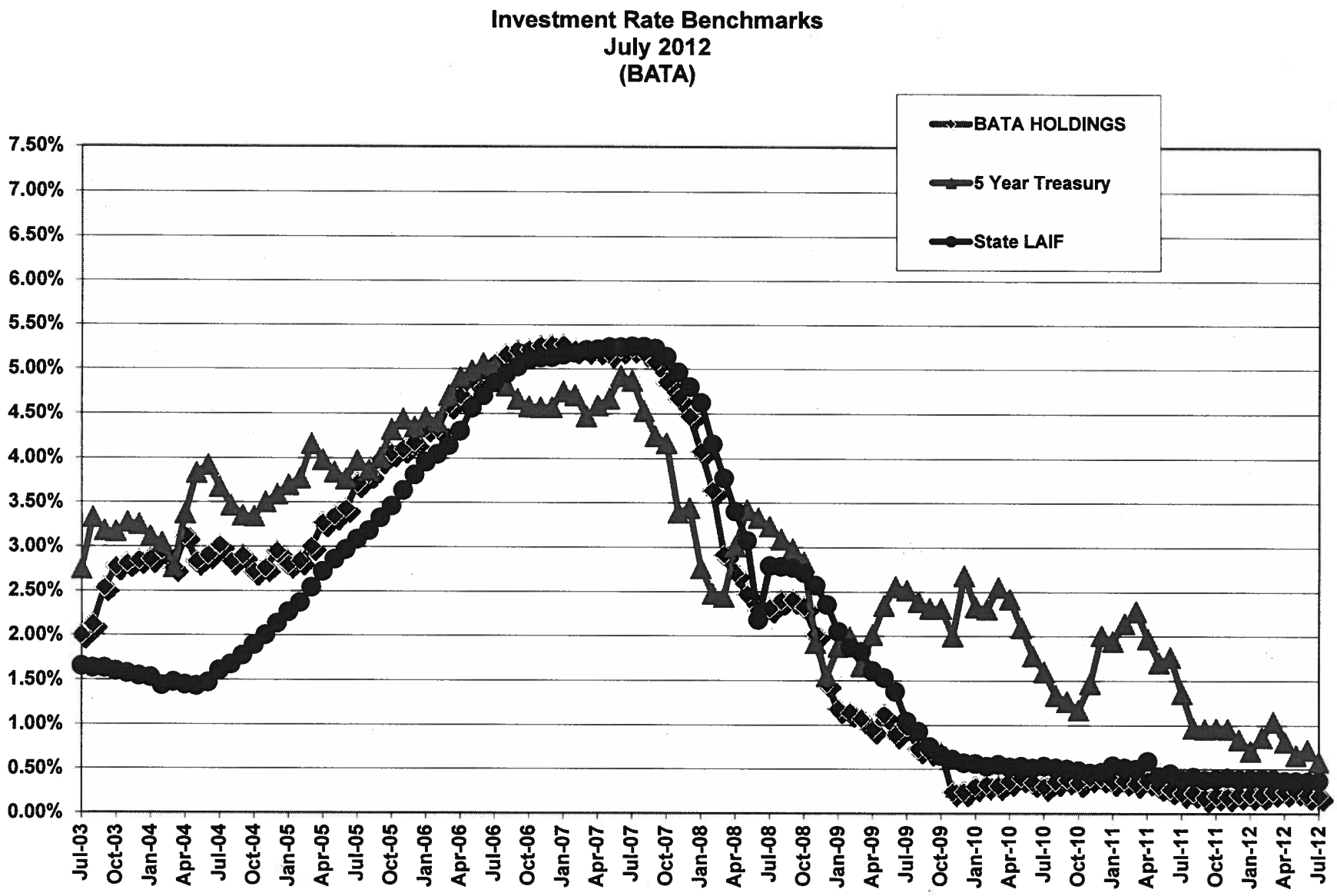

BATA Projects
July 2012
MILLIONS OF DOLLARS
$2,400
$2,200
$2,000
$1,800
$1,600
$1,400
$1,200
$1,000
$800
$600
$400
$200
$-
115.5
188.4
87.8
301.7
70.7
135.4
Jul-12
Aug-12
Sep-12
Oct-12
Nov-12
Dec-12
Jan-13
Feb-13
Mar-13
Apr-13
May-13
Jun-13
BATA Rehab Projects
BATA Capital Projects
BATA Seismic Capital
BATA 2010 S-1 Projects
BATA 2010 S-2 Projects
BATA 2010 S-3 Projects
BATA Projects 2011-2012
BATA Projects 2010-2011
BATA Projects 2009-2010
BATA Projects 2008-2009

BATA Admin
July 2012



REGIONAL MEASURE 2 FUNDS
July 2012




Investment Rate Benchmarks
July 2012
(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%
0.00%
Jul-03
Oct-03
Jan-04
Apr-04
Jul-04
Oct-04
Jan-05
Apr-05
Jul-05
Oct-05
Jan-06
Apr-06
Jul-06
Oct-06
Jan-07
Apr-07
Jul-07
Oct-07
Jan-08
Apr-08
Jul-08
Oct-08
Jan-09
Apr-09
Jul-09
Oct-09
Jan-10
Apr-10
Jul-10
Oct-10
Jan-11
Apr-11
Jul-11
Oct-11
Jan-12
Apr-12
Jul-12