



SAN DIEGO  
HOUSING  
COMMISSION

## INFORMATIONAL REPORT

**DATE ISSUED:** July 21, 2016 **REPORT NO:** HCR16-058  
**ATTENTION:** Chair and Members of the San Diego Housing Commission  
For the Agenda of July 29, 2016  
**SUBJECT:** Investment Report – Third Quarter Fiscal Year 2016  
**COUNCIL DISTRICT:** Citywide

**NO ACTION IS REQUIRED ON THE PART OF THE HOUSING COMMISSION**

### **SUMMARY**

The attached Quarterly Investment Report details the San Diego Housing Commission's (Housing Commission) investment portfolio as of March 31, 2016. The report includes both summary and detailed information on all liquid cash and cash equivalents and core investments owned by the Housing Commission. The market value of the portfolio at March 31, 2016, was \$125.49 million with a yield to maturity of 1.09 percent, average days to maturity of 404, and an effective duration of 1.04.

#### Cash and cash equivalents (liquid)

1. \$33.61 million is held in various accounts, the Housing Commission's bank (\$22.84 million) and other various authorized accounts required by lending agreements and program obligations (\$10.77 million).
2. \$19.1 million is held in pooled investment funds, which include California's Local Agency Investment Fund (LAIF) and the San Diego County Investment Pool (SDCIP).

The blended yield on these liquid accounts was 0.42 percent for the quarter, which was marginally higher than the prior quarter (0.39 percent).

#### Core investments

3. \$69.81 million is held in Agency Debentures and/or Agency Mortgage-Backed Securities (MBS).
4. \$2.94 million is held in various FDIC-insured Certificates of Deposit (CD).

The blended yield for the quarter was 1.57 percent, a slight increase from the 1.53 percent blended yield in the previous reporting period.

## **DISCUSSION**

The overall market value of the investment portfolio was slightly higher at \$125.49 million compared to prior quarter market value of \$125.13 million.

The overall portfolio yield increased from 1.02 percent to 1.09 percent in the current quarter. A short effective duration of 1.04 years was maintained as Housing Commission staff anticipated an interest rate increase in 2016. The overall portfolio yield of 1.09 percent is above the 2-year Treasury note rate of 0.73 percent. The 2-year benchmark rose considerably during the second quarter to 1.06 percent with the anticipation of the Federal Reserve moving rates higher, before resetting very early in the quarter to a more consistent and expected level. Despite some volatility in this benchmark, the average for the quarter was 0.83 percent, with a noticeable downward trend in the final week of the quarter, which continued during the fourth quarter as well. The asset structure, laddering and performance of the portfolio continues to be less volatile than the 2-year benchmark. Due to the conservative policy of government funds and despite the recent volatility of the 2-year U.S. Treasury note, this continues to be a reasonable benchmark for measuring performance.


The core investment holdings increased by \$3.2 million, and the yield continues to be a robust 1.57 percent. The increase in the Housing Commission's core investment holdings was primarily due to continued efforts to maximize investment opportunities within the mandated U.S. Department of Housing and Urban Development parameters. This was achieved by reinvesting the maturing funds, primarily into Government Agency bonds, while continuing to maintain sufficient cash for anticipated operational needs.

Although not part of the scope of this report, on June 23 2016, Great Britain voted to exit the European Union ("EU"). The result has been continued volatility, primarily in the international markets. The Housing Commission portfolio's principal, interest and cash flows are unaffected by these market movements based on policy, structure and investment strategy. The main challenge the Housing Commission faces is having to reinvest into a lower rate environment. This will most likely affect the portfolio's overall yield to maturity on new purchases.


## **CONCLUSION**

The Housing Commission continues to maintain a relatively conservative investment approach due to the anticipated volatility associated with market conditions due to both international factors (such as the potential instability in the EU, uncertainty over Great Britain's financial markets, and issues in China), as well as domestic influences (volatile interest rate movements and general market volatility leading up to the November election).

Respectfully submitted,

  
Daniel Brown  
Controller  
San Diego Housing Commission

Approved by,

  
Jeff Davis  
Executive Vice President & Chief Of Staff  
San Diego Housing Commission

Attachments: 1) SDHC Quarterly Financial Investment Report Ending March 31, 2016

Hard copies are available for review during business hours at the security information desk in the main lobby and at the fifth floor reception desk of the San Diego Housing Commission offices at 1122 Broadway, San Diego, CA 92101 and at the Office of the San Diego City Clerk, 202 C Street, San Diego, CA 92101. You may also review complete docket materials in the “Public Meetings” section on the San Diego Housing Commission website at [www.sdhc.org](http://www.sdhc.org).

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## INVESTMENT POLICY SUMMARY

In 2005, SDHC approved an Investment Policy which allows the agency to invest surplus funds in accordance with the provisions of U.S. Department of Housing & Urban Development (HUD) Notice PIH 96-33 and California Government Code Sections 5922 and 53601.

The Investment Policy contains the required standards of care that include prudence, ethics, conflict of interest and delegation of authority. Additionally, the policy states the general objectives of safety, liquidity, yield and local considerations must be followed. Finally, the policy provides guidance concerning authorized financial institutions, depositories and broker/dealers; asset safekeeping and custody; authorized and suitable investment types; collateralization and diversification.

# SAN DIEGO HOUSING COMMISSION

## PORTFOLIO SUMMARY BY INVESTMENT TYPE

**March 31, 2016**

Investments	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash -unrestricted	\$22.84	18.20%	\$22.84	100.00%	\$0.00	1	0.40%	1
Cash - restricted	\$10.77	8.59%	\$10.77	100.00%	\$0.00	1	0.21%	1
Local Agency Investment Fund (LAIF)	\$2.04	1.63%	\$2.04	100.00%	\$0.00	1	0.40%	1
San Diego County Investment Pool (SDCIP)	\$17.08	13.61%	\$17.08	100.00%	\$0.00	1	0.59%	1
Total liquid investments	\$52.74	42.03%	\$52.74	100.00%	\$0.00	1	0.42%	1
Agency Bonds	\$69.81	55.63%	\$69.81	100.00%	\$0.00	1,279	1.58%	696
Certificate of Deposits (FDIC)	\$2.94	2.34%	\$2.94	100.01%	\$0.00	1,028	1.38%	706
Total core investments	\$72.75	57.97%	\$72.75	100.00%	\$0.00	1,269	1.57%	696
<b>Total liquid and core investments</b>	<b>\$125.49</b>	<b>100%</b>	<b>\$125.49</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>736</b>	<b>1.09%</b>	<b>404</b>

**Current Portfolio Effective Duration 1.04 Years**

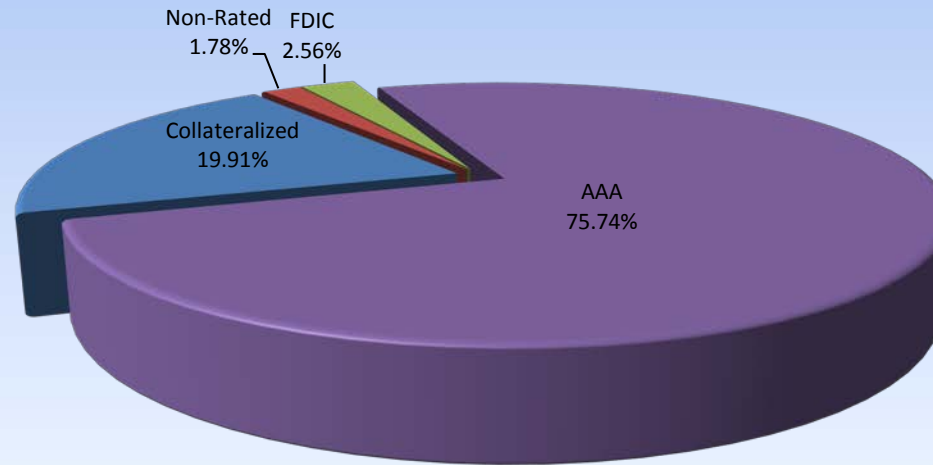
**December 31, 2015**

Investments	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash - unrestricted	\$33.20	26.59%	\$33.20	100.00%	\$0.00	1	0.40%	1
Cash - restricted	\$13.27	10.63%	\$13.27	100.00%	\$0.00	1	0.21%	1
Local Agency Investment Fund (LAIF)	\$2.04	1.63%	\$2.04	100.00%	\$0.00	1	0.40%	1
San Diego County Investment Pool (SDCIP)	\$7.07	5.66%	\$7.07	100.00%	\$0.00	1	0.59%	1
Total liquid investments	\$55.58	44.51%	\$55.58	100.00%	\$0.00	1	0.39%	1
Agency Bonds	\$66.85	53.33%	\$66.60	99.62%	-\$0.26	1,276	1.54%	584
Certificate of Deposits (FDIC)	\$2.70	2.16%	\$2.70	100.01%	\$0.00	1,022	1.36%	768
Total core investments	\$69.55	55.49%	\$69.29	99.64%	-\$0.26	1,266	1.53%	591
<b>Total liquid and core investments</b>	<b>\$125.13</b>	<b>100%</b>	<b>\$124.87</b>	<b>99.80%</b>	<b>-\$0.26</b>	<b>703</b>	<b>1.02%</b>	<b>328</b>

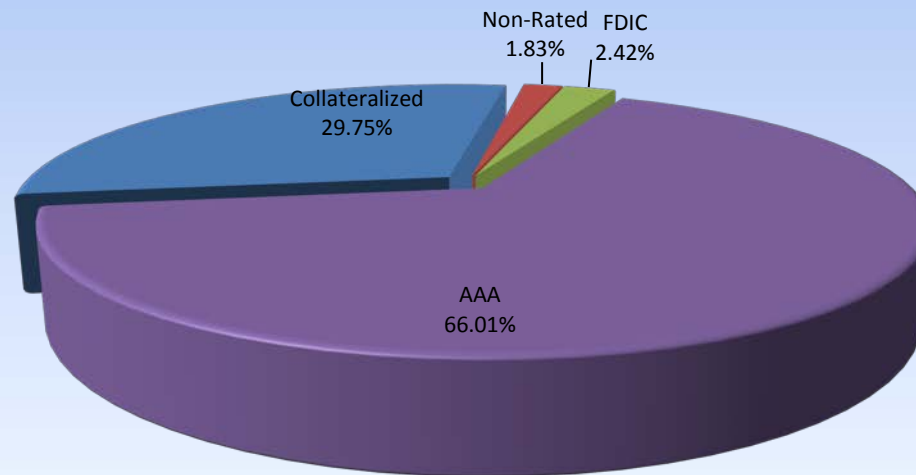
**Current Portfolio Effective Duration 0.87 Years**

# PORTFOLIO CREDIT QUALITY\* BY QUARTER

March 31, 2016



December 31, 2015

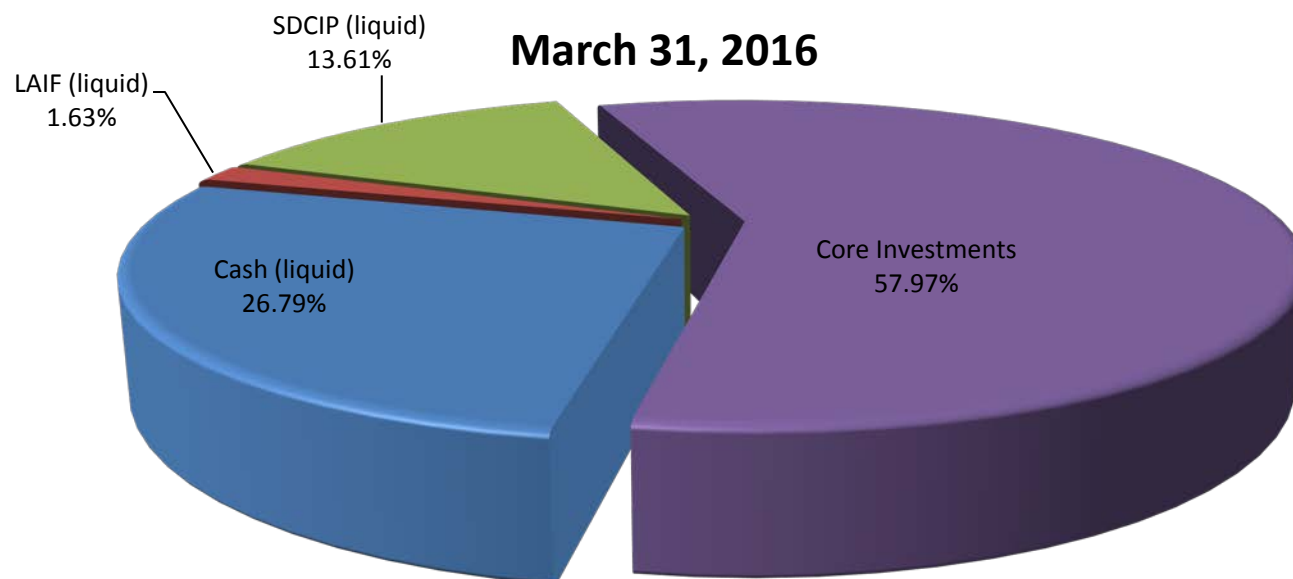


Note: Mortgage-backed securities (MBS) are included with other AAA rated securities. While the rating agencies do not specifically rate MBS, they carry an implied AAA rating based on the collateral and the rating of the Agency (Fannie/Freddie) that issues/guarantees them.

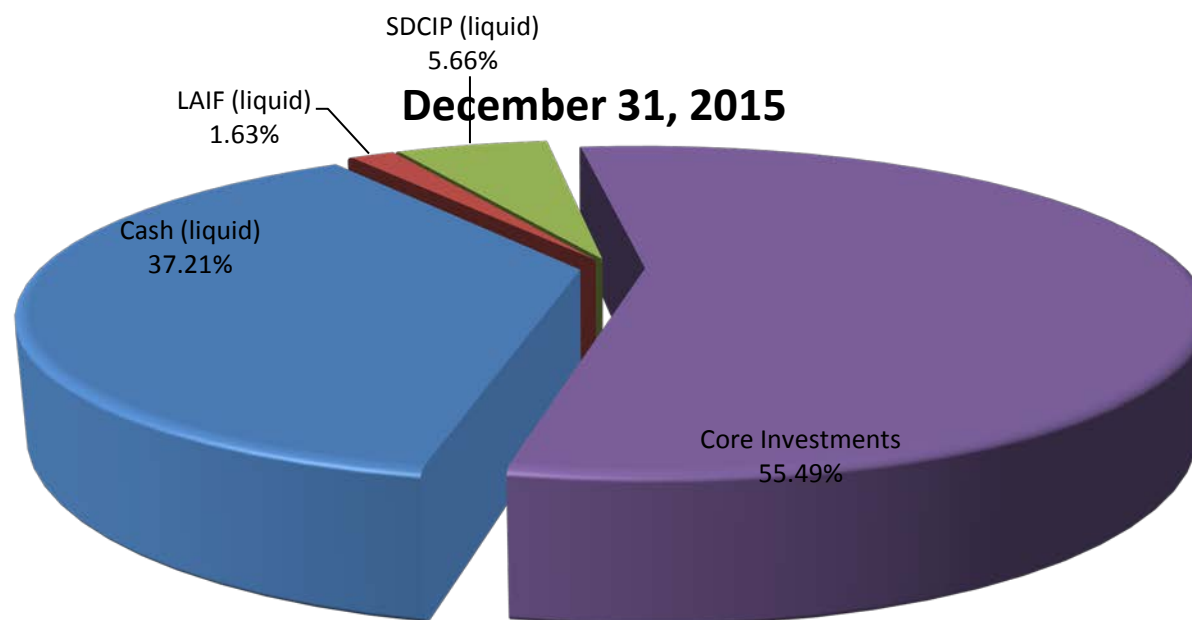
Non-Rated securities in SDHC's portfolio represents investments in the State of California's Local Agency Investment Fund (LAIF). The lack of a rating does not imply a negative credit quality.

# ASSET ALLOCATION BY QUARTER

**March 31, 2016**



**December 31, 2015**



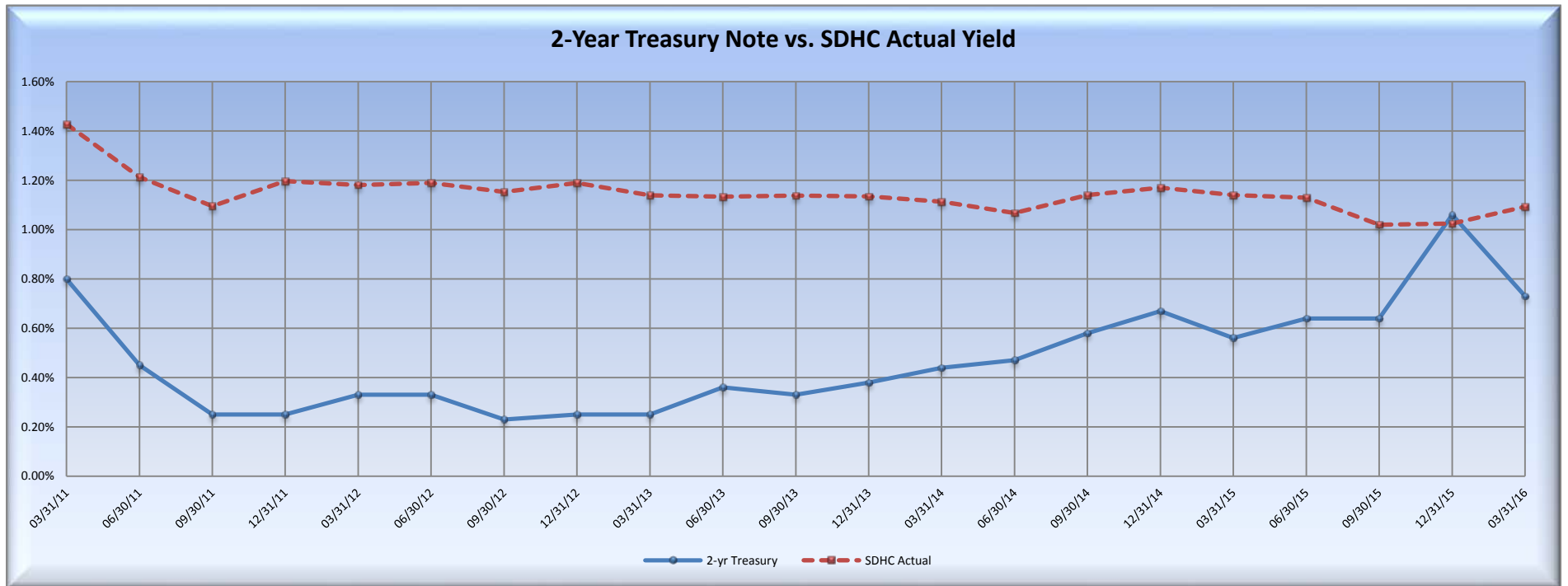
Market Value in Millions			
	12/31/15	03/31/16	Variance
Cash (liquid)	\$ 46.47	\$ 33.61	\$ (12.86)
LAIF (liquid)	\$ 2.04	\$ 2.04	\$ 0.00
SDCIP (liquid)	\$ 7.07	\$ 17.08	\$ 10.01
Core Investments	\$ 69.29	\$ 72.75	\$ 3.46
<b>Total</b>	<b>\$ 124.87</b>	<b>\$ 125.49</b>	<b>\$ 0.61</b>



## Portfolio Maturity Schedule

Investments	1 day to 30 days	31 days to 90 days	91 days to 180 days	181 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 5 years	Total by Asset
Cash	\$ 33.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33.61
LAIF	2.04	-	-	-	-	-	-	\$ 2.04
SDCIP	17.08	-	-	-	-	-	-	\$ 17.08
Agency Bonds	0.28	-	2.78	8.92	8.51	18.64	30.69	\$ 69.81
CD (FDIC)	-	-	0.25	-	-	0.98	1.72	\$ 2.94
<b>Total</b>	<b>\$ 53.01</b>	<b>\$ -</b>	<b>\$ 3.03</b>	<b>\$ 8.92</b>	<b>\$ 8.51</b>	<b>\$ 19.62</b>	<b>\$ 32.40</b>	<b>\$ 125.49</b>
<b>Percent</b>	<b>42.25%</b>	<b>0.00%</b>	<b>2.41%</b>	<b>7.11%</b>	<b>6.78%</b>	<b>15.63%</b>	<b>25.82%</b>	<b>100.00%</b>

## PORTFOLIO YIELD COMPARISON



# San Diego Housing Commission

## Portfolio Holdings Detail

As of  
March 31, 2016

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
u SDHC Operating Account	U.S. Bank	\$22.84	18.20%	\$22.84	100.00%	\$0.00	1	0.40%	1
r Belden FNMA LLC Operating	U.S. Bank	\$0.92	0.74%	\$0.92	100.00%	\$0.00	1	0.40%	1
r Belden FNMA LLC Security Deposit	U.S. Bank	\$0.10	0.08%	\$0.10	100.00%	\$0.00	1	0.40%	1
r Belden FNMA LLC Res. (10002)	Greystone	\$0.31	0.25%	\$0.31	100.00%	\$0.00	1	0.05%	1
r Central FNMA LLC Operating	U.S. Bank	\$0.68	0.54%	\$0.68	100.00%	\$0.00	1	0.40%	1
r Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.09%	\$0.11	100.00%	\$0.00	1	0.40%	1
r Central FNMA LLC Res. (10003)	Greystone	\$0.36	0.28%	\$0.36	100.00%	\$0.00	1	0.05%	1
r North FNMA LLC Operating	U.S. Bank	\$0.49	0.39%	\$0.49	100.00%	\$0.00	1	0.40%	1
r North FNMA LLC Security Deposit	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.40%	1
r North FNMA LLC Res. (10004)	Greystone	\$0.23	0.18%	\$0.23	100.00%	\$0.00	1	0.05%	1
r Central FHA LLC Operating	U.S. Bank	\$1.01	0.80%	\$1.01	100.00%	\$0.00	1	0.40%	1
r Central FHA LLC Security Deposit	U.S. Bank	\$0.14	0.11%	\$0.14	100.00%	\$0.00	1	0.40%	1
r Central FHA LLC Res. (0538)	PNC Bank	\$1.25	1.00%	\$1.25	100.00%	\$0.00	1	0.05%	1
r Northern FHA LLC Operating	U.S. Bank	\$1.05	0.83%	\$1.05	100.00%	\$0.00	1	0.40%	1
r Northern FHA LLC Security Deposit	U.S. Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.40%	1
r Northern FHA LLC Res. (0539)	PNC Bank	\$0.85	0.68%	\$0.85	100.00%	\$0.00	1	0.05%	1
r Southern FHA LLC Operating	U.S. Bank	\$1.65	1.32%	\$1.65	100.00%	\$0.00	1	0.40%	1
r Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.14%	\$0.18	100.00%	\$0.00	1	0.40%	1
r Southern FHA LLC Res. (0540)	PNC Bank	\$0.80	0.64%	\$0.80	100.00%	\$0.00	1	0.05%	1
r Hotel Sandford Operating (6341)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
r Hotel Sandford Security Dep. (6366)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
r Hotel Sandford Rep. Res. (7828)	U.S. Bank	\$0.41	0.33%	\$0.41	100.00%	\$0.00	1	0.00%	1
r Hotel Sandford Operating Savings (7836)	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.00%	1
r Village North Senior Operating Savings (9747)	U.S. Bank	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
r Village North Senior Security Dep. (9788)	U.S. Bank	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
<b>Total Cash Accounts</b>		<b>\$33.61</b>	<b>26.79%</b>	<b>\$33.61</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.35%</b>	<b>1</b>

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$2.04	1.63%	\$2.04	100.00%	\$0.00	1	0.40%	1
SD County Investment Pool	County of SD	\$17.08	13.61%	\$17.08	100.00%	\$0.00	1	0.59%	1
<b>Total Pooled Investments</b>		<b>\$19.12</b>	<b>15.24%</b>	<b>\$19.12</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.57%</b>	<b>1</b>

Investments - Core Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Agency MBS</b>									
31381QPG5	FNMA P	\$0.28	0.22%	\$0.28	99.95%	\$0.00	651	1.09%	1
31403DTJ8	FNMA P	\$1.19	0.95%	\$1.18	99.54%	-\$0.01	1655	1.84%	92
31403DTJ8	FNMA P	\$0.41	0.32%	\$0.41	101.31%	\$0.01	1411	1.24%	92
31403DV48	FNMA P	\$0.08	0.07%	\$0.08	99.95%	\$0.00	1495	1.66%	123

# San Diego Housing Commission Portfolio Holdings Detail

As of  
March 31, 2016

31409K5M5	FNMA P	\$1.11	0.88%	\$1.11	99.94%	\$0.00	1480	1.45%	154
31381LLR6	FNMA P	\$7.02	5.59%	\$6.99	99.63%	-\$0.03	1649	1.60%	184
31409LRF4	FNMA P	\$0.56	0.45%	\$0.56	100.00%	\$0.00	1280	1.35%	245
31402RL23	FNMA P	\$0.01	0.01%	\$0.01	65.24%	\$0.00	1903	1.94%	276
31409LJ55	FNMA P	\$2.02	1.61%	\$2.06	101.70%	\$0.03	1055	1.21%	276
31410FY58	FNMA P	\$6.37	5.07%	\$6.44	101.23%	\$0.08	1839	2.13%	276
31381M2F1	FNMA P	\$2.90	2.31%	\$2.89	99.74%	-\$0.01	1164	1.27%	427
31381M2F1	FNMA P	\$2.90	2.31%	\$2.89	99.57%	-\$0.01	1179	1.10%	427
31381ULQ8	FNMA P	\$0.61	0.49%	\$0.61	100.21%	\$0.00	1802	1.36%	427
31381VEF8	FNMA P	\$0.40	0.32%	\$0.40	100.09%	\$0.00	1100	1.13%	457
31410GKC6	FNMA P	\$1.69	1.35%	\$1.71	100.97%	\$0.02	1110	1.60%	488
31410GWR0	FNMA P	\$1.05	0.83%	\$1.05	100.39%	\$0.00	867	1.26%	549
31381PMD7	FNMA P	\$0.51	0.41%	\$0.51	99.69%	\$0.00	716	1.30%	610
31381P3Z9	FNMA P	\$2.00	1.59%	\$2.00	99.94%	\$0.00	1231	2.22%	641
31381QAA4	FNMA P	\$0.48	0.38%	\$0.48	100.39%	\$0.00	1197	1.49%	641
31381QAA4	FNMA P	\$0.96	0.77%	\$0.97	100.51%	\$0.00	1196	1.55%	641
31381QAA4	FNMA P	\$0.97	0.78%	\$0.97	99.30%	-\$0.01	1105	1.37%	641
Investments - Core Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
31381QJB3	FNMA P	\$0.98	0.78%	\$0.97	99.36%	-\$0.01	835	1.36%	700
31381QJB3	FNMA P	\$0.98	0.78%	\$0.97	99.31%	-\$0.01	835	1.40%	700
31381QJR8	FNMA P	\$0.23	0.18%	\$0.23	99.56%	\$0.00	846	1.48%	700
31381QPX8	FNMA P	\$0.96	0.76%	\$0.96	99.86%	\$0.00	1,189	1.40%	700
31381QPX8	FNMA P	\$1.03	0.82%	\$1.03	99.85%	\$0.00	1,165	1.41%	700
31381RAY0	FNMA P	\$1.04	0.83%	\$1.04	100.27%	\$0.00	1,306	1.63%	761
31381RAY0	FNMA P	\$1.04	0.83%	\$1.04	100.11%	\$0.00	1,280	1.51%	761
31381RAY0	FNMA P	\$0.22	0.17%	\$0.22	100.07%	\$0.00	1,218	1.70%	761
31381RAY0	FNMA P	\$1.74	1.39%	\$1.73	99.41%	-\$0.01	998	1.30%	761
31381RAY0	FNMA P	\$0.22	0.18%	\$0.22	99.71%	\$0.00	998	1.59%	761
31413V6D4	FNMA P	\$1.62	1.29%	\$1.61	99.12%	-\$0.01	929	1.69%	761
31413WC86	FNMA P	\$0.96	0.76%	\$0.95	98.99%	-\$0.01	952	1.64%	792
31418MEX6	FNMA P	\$1.81	1.44%	\$1.82	100.43%	\$0.01	1,281	1.51%	792
3138L7TJ5	FNMA P	\$0.64	0.51%	\$0.64	100.47%	\$0.00	1,320	1.54%	822
313815J86	FNMA P	\$2.88	2.30%	\$2.85	99.06%	-\$0.03	1,102	1.37%	914
31381S5X6	FNMA P	\$0.36	0.29%	\$0.36	99.94%	\$0.00	1,531	1.79%	975
31381SSZ6	FNMA P	\$0.47	0.37%	\$0.47	100.09%	\$0.00	1,531	1.50%	945
31381UM95	FNMA P	\$1.88	1.50%	\$1.88	100.00%	\$0.00	1,272	1.73%	1126
31377TY59	FNMA P	\$0.43	0.34%	\$0.42	99.19%	\$0.00	1,233	1.92%	1126
3138LOXJ5	FNMA P	\$0.96	0.76%	\$0.95	99.15%	-\$0.01	1,233	1.32%	1249
3138L7WL6	FNMA P	\$1.14	0.91%	\$1.13	99.12%	-\$0.01	1,414	1.92%	1279
31381LDW4	FNMA P	\$0.61	0.49%	\$0.62	100.82%	\$0.01	1,417	1.96%	1310
3137ANLP8	FHLMC	\$1.36	1.09%	\$1.36	100.00%	\$0.00	1,670	1.20%	239

# San Diego Housing Commission Portfolio Holdings Detail

As of  
March 31, 2016

3130A65K9	FHLB	\$0.50	0.40%	\$0.50	100.09%	\$0.00	1,096	0.75%	876
3134G85J4	FHLMB	\$1.00	0.80%	\$1.00	100.01%	\$0.00	1,091	1.58%	970
3134G8F38	FHLMB	\$1.00	0.80%	\$1.00	100.11%	\$0.00	1,096	1.57%	1002
31418MWW8	FNMA P	\$2.19	1.74%	\$2.19	100.14%	\$0.00	1,091	1.71%	1340
31381LRN9	FNMA P	\$1.69	1.34%	\$1.68	99.45%	-\$0.01	1,091	1.60%	1371
31418M4K5	FNMA P	\$0.99	0.79%	\$0.99	100.19%	\$0.00	1,091	1.80%	1402
31418M5M8	FNMA P	\$1.79	1.42%	\$1.79	100.28%	\$0.00	1,091	1.75%	1402
3138L3SR7	FNMA P	\$1.45	1.15%	\$1.44	99.80%	\$0.00	1,091	1.63%	1492
31381NWR0	FNMA P	\$0.97	0.77%	\$0.97	99.81%	\$0.00	1,091	1.71%	1615
3138NJAL2	FNMA P	\$1.16	0.92%	\$1.15	99.71%	\$0.00	1,091	1.73%	1615
<b>Total Agency Bond Investments</b>		<b>\$69.81</b>	<b>55.63%</b>	<b>\$69.81</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1,279</b>	<b>1.58%</b>	<b>696</b>
Investments - Core Certificate of Deposit (CD)	Identifier	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Issuer</b>									
MERRICK BANK, UT	59013JAY5	\$0.25	0.20%	\$0.25	100.14%	\$0.00	732	0.80%	137
COMPASS BANK, AL	20451PJY3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,098	1.05%	425
MEDALLION BANK, UT	58403BR24	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.15%	488
BARCLAYS BANK, DE	06740KHQ3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.25%	501
SALLIE MAE, UT	795450WZ4	\$0.25	0.20%	\$0.25	100.00%	\$0.00	732	1.15%	592
ALLY BANK, UT	02006LUM3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	917	1.35%	739
AMERICAN EXPRESS CENT	02587DB49	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	907
CAPITAL ONE BANK	14042RAA9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,189	1.65%	907
CAPITAL ONE BANK	140420VV9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	907
GOLDMAN SACHS BANK	38148JP96	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,094	1.65%	911
DISCOVER BANK	254672VM7	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.60%	928
BMW	05580ADR2	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,094	1.60%	1,027
<b>Total Certificate of Deposits</b>		<b>\$2.94</b>	<b>2.34%</b>	<b>\$2.94</b>	<b>100.01%</b>	<b>\$0.00</b>	<b>1,028</b>	<b>1.38%</b>	<b>706</b>
<b>Total Cash &amp; Investments</b>		<b>\$125.49</b>	<b>100.00%</b>	<b>\$125.49</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>736</b>	<b>1.09%</b>	<b>404</b>

## Statement of Compliance:

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Daniel Brown*

Daniel Brown  
Director - Financial Services

March 31, 2016

Date

## GLOSSARY OF INVESTMENT TERMS

**Agency** - Privately owned, publicly chartered entities, such as Fannie Mae or Freddie Mac, created by Congress to reduce the cost of capital for certain borrowing sectors of the economy.

**Blended Rate of Return** - See Weighted Average Return.

**Book Value** - The value at which a security is carried on the financial records of an investor. The book value may differ significantly from the security's current value in the market or market value.

**Basis Point (BP)** - is one hundredth of a percentage point (0.01%). Basis points are often used to measure changes in yields between securities that often move in very small

**Certificate of Deposit (CD)** - A time deposit with a specific maturity evidenced by a certificate. CDs are 100% collateralized and/or FDIC insured.

**Collateralization** - Process by which financial institutions pledge securities, property, or other deposits for the purpose of securing cash and investments.

**CUSIP** - Committee on Uniform Security Identification Procedures. A unique 9-character alphanumeric identifier assigned to a bond at the time it is issued.

**Debenture** - A bond secured only by the general credit of the issuer.

**Effective Duration** - A measure of price sensitivity of a fixed income portfolio given a parallel shift in interest rates. Lower duration (in years) = lower price sensitivity.

**FDIC** - Federal Deposit Insurance Corporation a federally sponsored corporation that insures accounts in national banks and other qualified institutions.

**FFCB** - Federal Farm Credit Bank, a GSE.

**FHLB** - Federal Home Loan Banks, a GSE.

**FHLMC** - Federal Home Loan Mortgage Corporation or Freddie Mac, a GSE.

**FNMA** - Federal National Mortgage Association or Fannie Mae, a GSE.

**GSE (Agency)** - Government Sponsored Enterprise. Privately owned, publicly chartered entities, such as Fannie Mae or Freddie Mac, created by Congress to reduce the cost of capital for certain borrowing sectors of the economy.

**Liquidity** - The ability to convert an asset to cash quickly.

**Market Value** - An estimation of the price that could be obtained for a particular investment or asset if it were sold in an arm's length transaction on the current market.

**MBS** - Mortgage-Backed Security is a type of asset-backed security that is secured by a mortgage or collection of mortgages where monthly interest and principle payments are often redirected to bondholders.

**SDCIP** - San Diego County Investment Pool.

**SLY** - Safety, Liquidity & Yield. An investment strategy where the primary objective is the Safety of principle first, the Liquidity of investments to meet operating requirements second and where Yield only considered after the requirements of Safety and Liquidity have been met.

**S&P** - Standard and Poors, a credit ratings agency

**Unrealized Gain (Loss)** - The difference between the book value of an investment and the current market value/price.

**Weighted Average Return** - The average yield on a group of investment that takes into account the proportional relevance of each component.

**Yield-To-Maturity (YTM)** - The rate of return yielded on a bond or other investment if it is held until the maturity date.

WFC 94974BFF2	
LIBOR	0.461
Points	0.92
Settlement	6/29/2012
Maturity	6/25/2015
Coupon	1.3806%
Price	100.4590
Redemption	100
Frequency	4
Basis	0
Yield	1.2240%

GE36962G5Y6	
LIBOR	0.500
Points	1.00
Settlement	6/22/2012
Maturity	5/30/2017
Coupon	1.5000%
Price	99.8000
Redemption	100
Frequency	4
Basis	0
Yield	1.5421%

Reset Dates
06/26/12
09/26/12
12/26/12
03/26/13

Reset Dates
05/30/13
08/30/13
11/30/13
2/30/14

\* 1.45% Floor on Coupon

# San Diego Housing Commission Portfolio Holdings Detail

As of  
December 31, 2015

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$33.20	26.59%	\$33.20	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$1.09	0.88%	\$1.09	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.10	0.08%	\$0.10	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.34	0.27%	\$0.34	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.76	0.61%	\$0.76	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.09%	\$0.11	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.34	0.27%	\$0.34	100.00%	\$0.00	1	0.05%	1
North FNMA LLC Operating	U.S. Bank	\$0.50	0.40%	\$0.50	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.07	0.06%	\$0.07	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.22	0.17%	\$0.22	100.00%	\$0.00	1	0.05%	1
Central FHA LLC Operating	U.S. Bank	\$1.36	1.09%	\$1.36	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.11%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.23	0.99%	\$1.23	100.00%	\$0.00	1	0.05%	1
Northern FHA LLC Operating	U.S. Bank	\$1.68	1.34%	\$1.68	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.84	0.67%	\$0.84	100.00%	\$0.00	1	0.05%	1
Southern FHA LLC Operating	U.S. Bank	\$2.43	1.95%	\$2.43	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.14%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.78	0.62%	\$0.78	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (6341)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (6366)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (7828)	U.S. Bank	\$0.39	0.32%	\$0.39	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating Savings (7836)	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.00%	1
Village North Senior Operating Savings (9747)	U.S. Bank	\$0.49	0.39%	\$0.49	100.00%	\$0.00	1	0.00%	1
Village North Senior Security Dep. (9788)	U.S. Bank	\$0.06	0.05%	\$0.06	100.00%	\$0.00	1	0.00%	1
<b>Total Cash Accounts</b>		<b>\$46.47</b>	<b>37.21%</b>	<b>\$46.47</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.36%</b>	<b>1</b>

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$2.04	1.63%	\$2.04	100.00%	\$0.00	1	0.40%	1
SD County Investment Pool	County of SD	\$7.07	5.66%	\$7.07	100.00%	\$0.00	1	0.59%	1
<b>Total Pooled Investments</b>		<b>\$9.11</b>	<b>7.29%</b>	<b>\$9.11</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.55%</b>	<b>1</b>

Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Agency MBS</b>									
31403DA82	FNMA P	\$0.00	0.00%	\$0.00	0.00%	\$0.00	966	1.49%	-90
31413W3G8	FNMA P	\$2.83	2.26%	\$2.82	99.96%	\$0.00	1085	1.05%	-90
31413W3G8	FNMA P	\$1.18	0.94%	\$1.18	100.15%	\$0.00	742	1.79%	-90
31413W3G8	FNMA P	\$1.34	1.07%	\$1.34	99.95%	\$0.00	617	1.48%	-90



# San Diego Housing Commission Portfolio Holdings Detail

As of  
December 31, 2015

31403DGM5	FNMA P	\$0.03	0.02%	\$0.03	99.95%	\$0.00	910	1.35%	-59
31381QPG5	FNMA P	\$0.28	0.22%	\$0.28	99.95%	\$0.00	651	1.09%	1
31381QV60	FNMA P	\$0.26	0.21%	\$0.26	99.91%	\$0.00	712	0.98%	62
31403DTJ8	FNMA P	\$1.69	1.35%	\$1.69	99.96%	\$0.00	1655	1.84%	92
31403DTJ8	FNMA P	\$0.58	0.46%	\$0.59	101.04%	\$0.01	1411	1.24%	92
31403DV48	FNMA P	\$0.35	0.28%	\$0.35	100.44%	\$0.00	1495	1.66%	123
31409K5M5	FNMA P	\$1.13	0.90%	\$1.13	99.87%	\$0.00	1480	1.45%	154
31381LLR6	FNMA P	\$7.06	5.64%	\$6.99	98.98%	-\$0.07	1649	1.60%	184
31409LRF4	FNMA P	\$0.57	0.46%	\$0.57	100.01%	\$0.00	1280	1.35%	245
31402RL23	FNMA P	\$0.01	0.01%	\$0.01	64.84%	\$0.00	1903	1.94%	276
31409LJ55	FNMA P	\$2.05	1.64%	\$2.07	101.28%	\$0.03	1055	1.21%	276
31410FY58	FNMA P	\$6.47	5.17%	\$6.53	100.85%	\$0.05	1839	2.13%	276
31381MV77	FNMA P	\$0.94	0.75%	\$0.93	99.36%	-\$0.01	972	1.22%	427
31381M2F1	FNMA P	\$2.93	2.34%	\$2.92	99.50%	-\$0.01	1164	1.27%	427
31381M2F1	FNMA P	\$2.94	2.35%	\$2.92	99.27%	-\$0.02	1179	1.10%	427
31381ULQ8	FNMA P	\$0.62	0.49%	\$0.62	100.11%	\$0.00	1802	1.36%	427
31381VEF8	FNMA P	\$0.40	0.32%	\$0.40	99.91%	\$0.00	1100	1.13%	457
31410GKC6	FNMA P	\$1.72	1.37%	\$1.73	100.58%	\$0.01	1110	1.60%	488
31410GWR0	FNMA P	\$1.06	0.85%	\$1.06	99.75%	\$0.00	867	1.26%	549
31381PMD7	FNMA P	\$0.52	0.42%	\$0.52	99.25%	\$0.00	716	1.30%	610
31381P3Z9	FNMA P	\$2.01	1.60%	\$2.00	99.90%	\$0.00	1231	2.22%	641
31381QAA4	FNMA P	\$0.49	0.39%	\$0.49	99.99%	\$0.00	1197	1.49%	641
31381QAA4	FNMA P	\$0.97	0.78%	\$0.97	100.12%	\$0.00	1196	1.55%	641
31381QAA4	FNMA P	\$0.99	0.79%	\$0.97	98.87%	-\$0.01	1105	1.37%	641
31381QFF8	FNMA P	\$0.22	0.18%	\$0.23	100.64%	\$0.00	1708	2.00%	700
31381QFF8	FNMA P	\$1.09	0.87%	\$1.08	98.73%	-\$0.01	874	1.27%	700
<b>Investments - Core Bond Investments (CUSIP)</b>	<b>Issuer</b>	<b>Book Value (millions)</b>	<b>Percent of Portfolio</b>	<b>Market Value (millions)</b>	<b>Market Price</b>	<b>Unrealized Gain/(Loss)</b>	<b>Original Term</b>	<b>Yield to Maturity</b>	<b>Days to Maturity</b>
31381QJB3	FNMA P	\$0.99	0.79%	\$0.98	98.63%	-\$0.01	835	1.36%	700
31381QJR8	FNMA P	\$0.23	0.18%	\$0.23	98.97%	\$0.00	846	1.48%	700
31381QPX8	FNMA P	\$0.97	0.77%	\$0.96	99.31%	-\$0.01	1189	1.40%	700
31381QPX8	FNMA P	\$1.04	0.83%	\$1.03	99.30%	-\$0.01	1165	1.41%	700
31381RAY0	FNMA P	\$1.05	0.84%	\$1.04	99.65%	\$0.00	1306	1.63%	761
31381RAY0	FNMA P	\$1.05	0.84%	\$1.04	99.47%	-\$0.01	1280	1.51%	761
31381RAY0	FNMA P	\$0.22	0.18%	\$0.22	99.48%	\$0.00	1218	1.70%	761
31381RAY0	FNMA P	\$1.76	1.40%	\$1.73	98.67%	-\$0.02	998	1.30%	761
31413V6D4	FNMA P	\$1.65	1.32%	\$1.62	98.55%	-\$0.02	929	1.69%	761
31381RAY0	FNMA P	\$0.22	0.18%	\$0.22	99.21%	\$0.00	868	1.59%	761
31413WC86	FNMA P	\$0.97	0.78%	\$0.96	98.26%	-\$0.02	952	1.64%	792
31418MEX6	FNMA P	\$1.92	1.54%	\$1.91	99.62%	-\$0.01	1281	1.51%	792
31381RAY0	FNMA P	\$0.64	0.51%	\$0.64	99.79%	\$0.00	1320	1.54%	822
313815J86	FNMA P	\$2.91	2.32%	\$2.86	98.36%	-\$0.05	1102	1.37%	914

# San Diego Housing Commission Portfolio Holdings Detail

As of  
December 31, 2015

31381S5X6	FNMA P	\$0.47	0.38%	\$0.47	99.95%	\$0.00	1531	1.79%	975
31381UM95	FNMA P	\$1.90	1.52%	\$1.90	99.65%	-\$0.01	1272	1.73%	1126
31377TY59	FNMA P	\$0.43	0.35%	\$0.42	97.89%	-\$0.01	1233	1.92%	1126
3138L7WL6	FNMA P	\$1.15	0.92%	\$1.13	98.65%	-\$0.02	1414	1.92%	1279
31381LDW4	FNMA P	\$0.62	0.50%	\$0.61	98.90%	-\$0.01	1417	1.96%	1310
3137ANLP8	FNMA P	\$1.45	1.16%	\$1.45	99.97%	\$0.00	1670	1.20%	239
3130A65K9	FHLB	\$0.50	0.40%	\$0.50	99.83%	\$0.00	1096	0.75%	876
3134G85J4	FHLMB	\$1.00	0.80%	\$1.00	99.76%	\$0.00	1091	1.58%	970
3134G8F38	FHLMB	\$1.00	0.80%	\$1.00	99.87%	\$0.00	1096	1.57%	1002
<b>Total Agency Bond Investments</b>		<b>\$66.85</b>	<b>53.33%</b>	<b>\$66.60</b>	<b>99.62%</b>	<b>-\$0.26</b>	<b>1,276</b>	<b>1.54%</b>	<b>493</b>

Investments - Core Certificate of Deposit (CD)	Identifier	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Issuer</b>									
MERRICK BANK, UT	59013JAY5	\$0.25	0.20%	\$0.25	100.16%	\$0.00	732	0.80%	137
COMPASS BANK, AL	20451PJY3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,098	1.05%	425
MEDALLION BANK, UT	58403BR24	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.15%	488
BARCLAYS BANK, DE	06740KHQ3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.25%	501
SALLIE MAE, UT	795450WZ4	\$0.25	0.20%	\$0.25	100.00%	\$0.00	732	1.15%	592
ALLY BANK, UT	02006LUM3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	917	1.35%	739
AMERICAN EXPRESS CENT	02587DB49	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	907
CAPITAL ONE BANK	14042RAA9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,189	1.65%	907
CAPITAL ONE BANK	140420VV9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	907
GOLDMAN SACHS BANK	38148JP96	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,094	1.65%	911
DISCOVER BANK	254672VM7	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.60%	928
<b>Total Certificate of Deposits</b>		<b>\$2.70</b>	<b>2.16%</b>	<b>\$2.70</b>	<b>100.01%</b>	<b>\$0.00</b>	<b>1,022</b>	<b>1.36%</b>	<b>677</b>
<b>Total Cash &amp; Investments</b>		<b>\$125.13</b>	<b>100.00%</b>	<b>\$124.87</b>	<b>99.80%</b>	<b>-\$0.26</b>	<b>703</b>	<b>1.02%</b>	<b>278</b>

## Statement of Compliance:

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Daniel Brown*

Daniel Brown  
Director - Financial Services

December 31, 2015

Date

# San Diego Housing Commission

## Portfolio Holdings Detail

As of  
September 30, 2015

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$32.17	25.67%	\$32.17	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$1.01	0.81%	\$1.01	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.10	0.08%	\$0.10	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.33	0.26%	\$0.33	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.79	0.63%	\$0.79	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.09%	\$0.11	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.33	0.26%	\$0.33	100.00%	\$0.00	1	0.05%	1
North FNMA LLC Operating	U.S. Bank	\$0.54	0.43%	\$0.54	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.07	0.06%	\$0.07	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.21	0.17%	\$0.21	100.00%	\$0.00	1	0.05%	1
Central FHA LLC Operating	U.S. Bank	\$1.35	1.08%	\$1.35	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.11%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.21	0.97%	\$1.21	100.00%	\$0.00	1	0.05%	1
Northern FHA LLC Operating	U.S. Bank	\$1.58	1.26%	\$1.58	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.82	0.66%	\$0.82	100.00%	\$0.00	1	0.05%	1
Southern FHA LLC Operating	U.S. Bank	\$2.20	1.76%	\$2.20	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.14%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.75	0.60%	\$0.75	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (6341)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (6366)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (7828)	U.S. Bank	\$0.35	0.28%	\$0.35	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating Savings (7836)	U.S. Bank	\$0.12	0.09%	\$0.12	100.00%	\$0.00	1	0.40%	1
<b>Total Cash Accounts</b>		<b>\$44.45</b>	<b>35.46%</b>	<b>\$44.45</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.37%</b>	<b>1</b>

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$2.04	1.63%	\$2.04	100.00%	\$0.00	1	0.28%	1
SD County Investment Pool	County of SD	\$7.06	5.63%	\$7.06	100.00%	\$0.00	1	0.50%	1
<b>Total Pooled Investments</b>		<b>\$9.10</b>	<b>7.26%</b>	<b>\$9.10</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.45%</b>	<b>1</b>
Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Agency MBS</b>									
31381JJ60	FNMA P	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1,305	1.62%	32

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31381LET0	FNMA P	\$3.50	2.79%	\$3.49	99.71%	-\$0.01	1,572	1.91%	398
31381LET0	FNMA P	\$0.50	0.40%	\$0.50	100.00%	\$0.00	1,538	1.99%	398
31381LLR6	FNMA P	\$7.11	5.68%	\$7.00	98.45%	-\$0.11	1,649	1.60%	367
31381MV77	FNMA P	\$0.95	0.76%	\$0.95	100.00%	\$0.00	972	1.22%	610
31381M2F1	FNMA P	\$2.96	2.36%	\$2.96	100.00%	\$0.00	1,164	1.27%	610
31381M2F1	FNMA P	\$2.97	2.37%	\$2.96	99.66%	-\$0.01	1,179	1.10%	610
31381P3Z9	FNMA P	\$2.02	1.61%	\$2.08	102.97%	\$0.06	1,231	2.22%	824
31381QAA4	FNMA P	\$0.49	0.39%	\$0.50	102.04%	\$0.01	1,197	1.49%	824
31381QAA4	FNMA P	\$0.98	0.78%	\$0.99	101.02%	\$0.01	1,196	1.55%	824
31381QAA4	FNMA P	\$1.00	0.80%	\$0.99	99.00%	-\$0.01	1,105	1.37%	824
31381QDY9	FNMA P	\$3.14	2.51%	\$3.15	100.32%	\$0.01	1,688	1.41%	855
31381QFF8	FNMA P	\$0.23	0.18%	\$0.23	100.00%	\$0.00	1,708	2.00%	883
31381QPG5	FNMA P	\$0.28	0.22%	\$0.28	100.00%	\$0.00	651	1.09%	184
31381QPX8	FNMA P	\$0.98	0.78%	\$0.98	100.00%	\$0.00	1,189	1.40%	883
31381QPX8	FNMA P	\$1.05	0.84%	\$1.05	100.00%	\$0.00	1,165	1.41%	883
31381QV60	FNMA P	\$0.26	0.21%	\$0.26	100.00%	\$0.00	712	0.98%	245
31381RAY0	FNMA P	\$1.05	0.84%	\$1.07	101.90%	\$0.02	1,306	1.63%	944
31381RAY0	FNMA P	\$1.06	0.85%	\$1.07	100.94%	\$0.01	1,280	1.51%	944
31381RAY0	FNMA P	\$0.22	0.18%	\$0.22	100.00%	\$0.00	1,218	1.70%	944
31381RAY0	FNMA P	\$1.77	1.41%	\$1.77	100.00%	\$0.00	998	1.30%	944
313815J86	FNMA P	\$2.94	2.35%	\$2.94	100.00%	\$0.00	1,102	1.37%	1,097
31381S5X6	FNMA P	\$0.48	0.38%	\$0.48	100.00%	\$0.00	1,531	1.79%	1,158
<b>Investments - Core Bond Investments (CUSIP)</b>	<b>Issuer</b>	<b>Book Value (millions)</b>	<b>Percent of Portfolio</b>	<b>Market Value (millions)</b>	<b>Market Price</b>	<b>Unrealized Gain/(Loss)</b>	<b>Original Term</b>	<b>Yield to Maturity</b>	<b>Days to Maturity</b>
31381ULQ8	FNMA P	\$0.62	0.50%	\$0.62	100.00%	\$0.00	1,055	1.21%	610
31381VEF8	FNMA P	\$0.40	0.32%	\$0.40	100.00%	\$0.00	1,839	2.13%	640
31402RL23	FNMA P	\$0.01	0.01%	\$0.01	100.00%	\$0.00	972	1.22%	459
31403DA82	FNMA P	\$0.50	0.40%	\$0.50	100.00%	\$0.00	1,164	1.27%	93
31403DA82	FNMA P	\$0.00	0.00%	\$0.00	0.00%	\$0.00	1,179	1.10%	93
31403DGM5	FNMA P	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1,802	1.36%	124
31403DTJ8	FNMA P	\$2.79	2.23%	\$2.78	99.64%	-\$0.01	1,100	1.13%	275
31403DTJ8	FNMA P	\$0.97	0.77%	\$0.97	100.00%	\$0.00	1,110	1.60%	275
31403DV48	FNMA P	\$0.44	0.35%	\$0.44	100.00%	\$0.00	867	1.26%	306
31409KTE7	FNMA P	\$1.77	1.41%	\$1.79	101.13%	\$0.02	1,096	1.49%	214
31409K5M5	FNMA P	\$1.16	0.93%	\$1.15	99.14%	-\$0.01	1,231	2.22%	337
31409LJ55	FNMA P	\$2.07	1.65%	\$2.10	101.45%	\$0.03	1,197	1.49%	459
31409LRF4	FNMA P	\$0.58	0.46%	\$0.58	100.00%	\$0.00	1,196	1.55%	428
31410FY58	FNMA P	\$6.58	5.25%	\$6.64	100.91%	\$0.06	1,105	1.37%	459
31410GKC6	FNMA P	\$1.74	1.39%	\$1.76	101.15%	\$0.02	1,231	1.32%	671

# San Diego Housing Commission Portfolio Holdings Detail

As of  
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31410GWR0	FNMA P	\$1.08	0.86%	\$1.08	100.00%	\$0.00	1,688	1.41%	732
31413W3G8	FNMA P	\$2.84	2.27%	\$2.84	100.00%	\$0.00	1,708	2.00%	93
31413W3G8	FNMA P	\$1.18	0.94%	\$1.18	100.00%	\$0.00	1,189	1.40%	93
31413W3G8	FNMA P	\$1.34	1.07%	\$1.34	100.00%	\$0.00	1,165	1.41%	93
31413W3X1	FNMA P	\$1.10	0.88%	\$1.10	100.00%	\$0.00	1,306	1.63%	93
31418MEX6	FNMA P	\$2.05	1.64%	\$2.06	100.49%	\$0.01	1,280	1.51%	975
31381RAY0	FNMA P	\$0.65	0.52%	\$0.65	100.00%	\$0.00	1,218	1.70%	1,005
3137ANLP8	FHLMC	\$1.52	1.21%	\$1.52	100.00%	\$0.00	1,281	1.51%	422
<b>Total Agency Bond Investments</b>		<b>\$67.51</b>	<b>53.94%</b>	<b>\$67.61</b>	<b>100.16%</b>	<b>\$0.10</b>	<b>1,296</b>	<b>1.51%</b>	<b>553</b>

Investments - Core Certificate of Deposit (CD)		Identifier	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Issuer</b>										
	ALLY BANK, UT	02005QS87	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,098	1.10%	1
	SALLIE MAE, UT	795450PL3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.10%	5
	STATE BANK INDIA, NY	856284G73	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.15%	13
	BMW BANK, UT	05568PZ91	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,095	0.95%	33
	SAFRA NATL BANK, NY	7865806H8	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	0.80%	47
	COMPASS BANK, AL	20451PJY3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,098	1.05%	608
	BARCLAYS BANK, DE	06740KHQ3	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.25%	684
	MERRICK BANK, UT	59013JAY5	\$0.25	0.20%	\$0.25	100.00%	\$0.00	732	0.80%	320
	MEDALLION BANK, UT	58403BR24	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,096	1.15%	671
	FEDERAL HOME LOAN BANK	3130A36J8	\$0.50	0.40%	\$0.50	100.00%	\$0.00	1,096	1.49%	747
	FEDERAL HOME LOAN BANK	3130A65K9	\$0.50	0.40%	\$0.50	100.00%	\$0.00	1,096	0.75%	1,059
	AMERICAN EXPRESS CENT	02587DB49	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	1,090
	CAPITAL ONE BANK	14042RAA9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,189	1.65%	1,090
	CAPITAL ONE BANK	140420VV9	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,097	1.65%	1,090
	GOLDMAN SACHS BANK	38148JP96	\$0.25	0.20%	\$0.25	100.00%	\$0.00	1,094	1.65%	1,094
<b>Total Certificate of Deposits</b>			<b>\$4.19</b>	<b>3.34%</b>	<b>\$4.19</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1,080</b>	<b>1.20%</b>	<b>611</b>
<b>Total Cash &amp; Investments</b>			<b>\$125.25</b>	<b>100.00%</b>	<b>\$125.35</b>	<b>100.08%</b>	<b>\$0.10</b>	<b>736</b>	<b>1.02%</b>	<b>319</b>

## Statement of Compliance:

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

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**San Diego Housing Commission**  
**Portfolio Holdings Detail**  
As of  
**September 30, 2015**

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***Daniel Brown***

Daniel Brown  
Director - Financial Services

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September 30, 2015

Date

# San Diego Housing Commission

## Portfolio Holdings Detail

As of  
June 30, 2015

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$20.35	18.45%	\$20.35	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$0.63	0.57%	\$0.63	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.10	0.09%	\$0.10	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.31	0.28%	\$0.31	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.45	0.40%	\$0.45	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.10%	\$0.11	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.31	0.28%	\$0.31	100.00%	\$0.00	1	0.05%	1
North FNMA LLC Operating	U.S. Bank	\$0.32	0.29%	\$0.32	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.07	0.07%	\$0.07	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.20	0.18%	\$0.20	100.00%	\$0.00	1	0.05%	1
Central FHA LLC Operating	U.S. Bank	\$0.84	0.76%	\$0.84	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.12%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.20	1.08%	\$1.20	100.00%	\$0.00	1	0.05%	1
Northern FHA LLC Operating	U.S. Bank	\$1.13	1.02%	\$1.13	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.81	0.74%	\$0.81	100.00%	\$0.00	1	0.05%	1
Southern FHA LLC Operating	U.S. Bank	\$1.51	1.37%	\$1.51	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.16%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.73	0.66%	\$0.73	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (6341)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (6366)	Wells Fargo	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (7828)	U.S. Bank	\$0.38	0.34%	\$0.38	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating Savings (7836)	U.S. Bank	\$0.12	0.11%	\$0.12	100.00%	\$0.00	1	0.40%	1
<b>Total Cash Accounts</b>		<b>\$29.97</b>	<b>27.17%</b>	<b>\$29.97</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.35%</b>	<b>1</b>

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$2.04	1.85%	\$2.04	100.00%	\$0.00	1	0.28%	1
SD County Investment Pool	County of SD	\$7.05	6.39%	\$7.05	100.00%	\$0.00	1	0.50%	1
<b>Total Pooled Investments</b>		<b>\$9.09</b>	<b>8.24%</b>	<b>\$9.09</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.45%</b>	<b>1</b>
Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Agency MBS</b>									
31377UP64	FNMA P	\$0.38	0.34%	\$0.38	100.08%	\$0.00	814	1.31%	-243



# San Diego Housing Commission

## Portfolio Holdings Detail

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31381JG30	FNMA P	\$0.00	0.00%	\$0.00	99.93%	\$0.00	861	1.41%	-212
31381JJ60	FNMA P	\$0.82	0.74%	\$0.82	100.39%	\$0.00	1,305	1.62%	-151
31403DA82	FNMA P	\$1.24	1.13%	\$1.24	99.87%	\$0.00	1,463	1.52%	-90
31403DA82	FNMA P	\$0.00	0.00%	\$0.01	8813.98%	\$0.01	966	1.49%	-90
31413W3G8	FNMA P	\$2.87	2.60%	\$2.86	99.83%	\$0.00	1,085	1.05%	-90
31413W3G8	FNMA P	\$1.19	1.08%	\$1.19	100.47%	\$0.01	742	1.79%	-90
31413W3G8	FNMA P	\$1.35	1.23%	\$1.35	100.03%	\$0.00	617	1.48%	-90
31413W3X1	FNMA P	\$1.11	1.01%	\$1.11	99.94%	\$0.00	1,157	1.02%	-90
31403DGM5	FNMA P	\$0.20	0.18%	\$0.20	99.84%	\$0.00	910	1.35%	-59
31381QPG5	FNMA P	\$0.28	0.26%	\$0.28	100.18%	\$0.00	651	1.09%	1
31409KTE7	FNMA P	\$1.80	1.64%	\$1.82	100.90%	\$0.02	1,017	1.44%	31
31381QV60	FNMA P	\$0.26	0.24%	\$0.26	99.72%	\$0.00	712	0.98%	62
31403DTJ8	FNMA P	\$3.29	2.99%	\$3.30	100.46%	\$0.02	1,655	1.84%	92
31403DTJ8	FNMA P	\$1.14	1.04%	\$1.15	100.68%	\$0.01	1,411	1.24%	92
31403DV48	FNMA P	\$0.49	0.44%	\$0.49	100.57%	\$0.00	1,495	1.66%	123
31409K5M5	FNMA P	\$1.18	1.07%	\$1.18	99.93%	\$0.00	1,480	1.45%	154
31381LLR6	FNMA P	\$7.16	6.50%	\$7.15	99.98%	\$0.00	1,649	1.60%	184
31381LET0	FNMA P	\$3.50	3.18%	\$3.49	99.82%	-\$0.01	1,572	1.91%	215
31381LET0	FNMA P	\$0.50	0.45%	\$0.50	99.82%	\$0.00	1,538	1.99%	215
3137ANLP8	FHLMC	\$1.52	1.38%	\$1.53	100.50%	\$0.01	1,670	1.20%	239
31409LRF4	FNMA P	\$0.59	0.53%	\$0.59	100.31%	\$0.00	1,280	1.35%	245
31402RL23	FNMA P	\$0.01	0.01%	\$0.01	63.93%	\$0.00	1,839	1.79%	276
Investments - Core Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
31409LJ55	FNMA P	\$2.10	1.90%	\$2.12	101.04%	\$0.02	1,055	1.21%	276
31410FY58	FNMA P	\$7.84	7.13%	\$7.89	100.62%	\$0.05	1,839	2.13%	276
31381MV77	FNMA P	\$0.96	0.87%	\$0.97	100.40%	\$0.00	972	1.22%	427
31381M2F1	FNMA P	\$2.99	2.72%	\$3.02	100.79%	\$0.02	1,164	1.27%	427
31381M2F1	FNMA P	\$3.00	2.73%	\$3.02	100.45%	\$0.01	1,179	1.10%	427
31381ULQ8	FNMA P	\$0.63	0.57%	\$0.63	100.35%	\$0.00	1,802	1.36%	427
31381VEF8	FNMA P	\$0.40	0.37%	\$0.40	100.24%	\$0.00	1,100	1.13%	457
31410GKC6	FNMA P	\$1.77	1.61%	\$1.78	100.57%	\$0.01	1,110	1.60%	488
31410GWR0	FNMA P	\$1.10	1.00%	\$1.09	99.28%	-\$0.01	867	1.26%	488
3130A36J8	FHLB	\$0.50	0.45%	\$0.50	100.09%	\$0.00	1,096	1.49%	564
31381P3Z9	FNMA P	\$2.04	1.85%	\$2.07	101.46%	\$0.03	1,231	2.22%	641
31381QAA4	FNMA P	\$0.50	0.45%	\$0.50	100.67%	\$0.00	1,197	1.49%	641
31381QAA4	FNMA P	\$0.99	0.90%	\$1.00	100.84%	\$0.01	1,196	1.55%	641
31381QAA4	FNMA P	\$1.01	0.92%	\$1.00	99.49%	-\$0.01	1,105	1.37%	641
31381UJT5	FNMA P	\$0.71	0.64%	\$0.71	99.93%	\$0.00	1,231	1.32%	641



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31381QDY9	FNMA P	\$3.15	2.87%	\$3.17	100.47%	\$0.01	1,688	1.41%	672
31381QFF8	FNMA P	\$0.23	0.21%	\$0.23	101.70%	\$0.00	1,708	2.00%	700
31381QPX8	FNMA P	\$0.99	0.90%	\$0.99	100.07%	\$0.00	1,189	1.40%	700
31381QPX8	FNMA P	\$1.06	0.97%	\$1.06	100.05%	\$0.00	1,165	1.41%	700
31381RAY0	FNMA P	\$1.06	0.96%	\$1.07	100.64%	\$0.01	1,306	1.63%	761
31381RAY0	FNMA P	\$1.06	0.97%	\$1.07	100.41%	\$0.00	1,280	1.51%	761
31381RAY0	FNMA P	\$0.22	0.20%	\$0.22	100.52%	\$0.00	1,218	1.70%	761
31418MEX6	FNMA P	\$2.22	2.01%	\$2.21	99.92%	\$0.00	1,281	1.51%	792
31418MEX6	FNMA P	\$0.65	0.59%	\$0.65	100.04%	\$0.00	1,281	1.51%	792
31381S5X6	FNMA P	\$0.48	0.44%	\$0.48	100.25%	\$0.00	1,531	1.79%	975
<b>Total Agency Bond Investments</b>		<b>\$68.54</b>	<b>62.36%</b>	<b>\$68.78</b>	<b>101.62%</b>	<b>\$0.24</b>	<b>1,372</b>	<b>1.56%</b>	<b>320</b>

Investments - Core Certificate of Deposit (CD)	Identifier	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Issuer</b>									
DISCOVER BANK, DE	254671GN4	\$0.25	0.22%	\$0.25	100.28%	\$0.00	1,097	1.05%	-185
ALLY BANK, UT	02005QS87	\$0.25	0.22%	\$0.25	100.31%	\$0.00	1,098	1.10%	-182
SALLIE MAE, UT	795450PL3	\$0.25	0.22%	\$0.25	100.32%	\$0.00	1,097	1.10%	-178
STATE BANK INDIA, NY	856284G73	\$0.25	0.22%	\$0.25	100.36%	\$0.00	1,096	1.15%	-170
BMW BANK, UT	05568PZ91	\$0.25	0.22%	\$0.25	100.34%	\$0.00	1,095	0.95%	-150
SAFRA NATL BANK, NY	7865806H8	\$0.25	0.22%	\$0.25	100.31%	\$0.00	1,097	0.80%	-136
MERRICK BANK, UT	59013JAY5	\$0.25	0.22%	\$0.25	100.00%	\$0.00	732	0.80%	137
COMPASS BANK, AL	20451PJY3	\$0.25	0.22%	\$0.25	100.00%	\$0.00	1,098	1.05%	425
MEDALLION BANK, UT	58403BR24	\$0.25	0.22%	\$0.25	100.00%	\$0.00	1,096	1.15%	488
BARCLAYS BANK, DE	06740KHQ3	\$0.25	0.22%	\$0.25	100.00%	\$0.00	1,096	1.25%	501
<b>Total Certificate of Deposits</b>		<b>\$2.45</b>	<b>2.23%</b>	<b>\$2.45</b>	<b>100.19%</b>	<b>\$0.00</b>	<b>1,060</b>	<b>1.04%</b>	<b>55</b>
<b>Total Cash &amp; Investments</b>									
		<b>\$110.05</b>	<b>100.00%</b>	<b>\$110.29</b>	<b>101.02%</b>	<b>\$0.24</b>	<b>880</b>	<b>1.13%</b>	<b>201</b>

## Statement of Compliance:

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Leslie Levinson*

Leslie Levinson  
CFO

June 30, 2015

Date

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**San Diego Housing Commission**  
**Portfolio Holdings Detail**  
As of  
**June 30, 2015**

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\$33.00    \$35.00    \$37.00    \$39.00    \$41.00    \$43.00    \$45.00    \$47.00

San Diego Housing Commission  
Portfolio Holdings Detail  
As of  
March 31, 2015

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$16.79	14.00%	\$16.79	100.00%	\$0.00	1	0.40%	1
Beiden FNMA LLC Operating	U.S. Bank	\$0.46	0.39%	\$0.46	100.00%	\$0.00	1	0.40%	1
Beiden FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.40%	1
Beiden FNMA LLC Res. (10002)	Orestone	\$0.30	0.25%	\$0.30	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.40	0.33%	\$0.40	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.09%	\$0.11	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Orestone	\$0.30	0.25%	\$0.30	100.00%	\$0.00	1	0.05%	1
North FNMA LLC Operating	U.S. Bank	\$0.28	0.23%	\$0.28	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.07	0.06%	\$0.07	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Orestone	\$0.19	0.16%	\$0.19	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.73	0.61%	\$0.73	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.13	0.11%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (0536)	PNC Bank	\$1.18	0.99%	\$1.18	100.00%	\$0.00	1	0.05%	1
Northern FNMA LLC Operating	U.S. Bank	\$0.92	0.77%	\$0.92	100.00%	\$0.00	1	0.40%	1
Northern FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.40%	1
Northern FNMA LLC Res. (0539)	PNC Bank	\$0.80	0.67%	\$0.80	100.00%	\$0.00	1	0.05%	1
Southern FNMA LLC Operating	U.S. Bank	\$1.22	1.02%	\$1.22	100.00%	\$0.00	1	0.40%	1
Southern FNMA LLC Security Deposit	U.S. Bank	\$0.18	0.15%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FNMA LLC Res. (0540)	PNC Bank	\$0.71	0.59%	\$0.71	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (6341)	Wells Fargo	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Depo. (6346)	Wells Fargo	\$0.02	0.01%	\$0.02	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Res. Res. (7828)	U.S. Bank	\$0.36	0.30%	\$0.36	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating Savings (7836)	U.S. Bank	\$0.12	0.10%	\$0.12	100.00%	\$0.00	1	0.40%	1
Total Cash Accounts		\$25.52	21.34%	\$25.52	100.00%	\$0.00	1	0.35%	1

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$3.94	3.29%	\$3.94	100.00%	\$0.00	1	0.28%	1
SD County Investment Pool	SD County of SD	\$10.04	8.40%	\$10.04	100.00%	\$0.00	1	0.50%	1
Total Pooled Investments		\$13.98	11.69%	\$13.98	100.00%	\$0.00	1	0.44%	1

Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Agency MBS									
31377FUMJ4	FNMA-P	\$2.36	2.02%	\$2.37	100.47%	\$0.01	953	0.95%	-274
31381J0C4	FNMA-P	\$0.02	0.01%	\$0.02	100.00%	\$0.00	677	1.67%	-274
31377UP64	FNMA-P	\$0.38	0.32%	\$0.38	100.65%	\$0.00	814	1.31%	-243
31381J0U07	FNMA-P	\$0.24	0.20%	\$0.24	99.81%	\$0.00	1,037	1.10%	-243
31381J0N6	FNMA-P	\$0.80	0.68%	\$0.80	100.67%	\$0.00	1,452	1.76%	-212
31381J030	FNMA-P	\$0.04	0.04%	\$0.04	99.88%	\$0.00	861	1.41%	-212
31377FUMJ9	FNMA-P	\$0.47	0.40%	\$0.47	101.23%	\$0.01	1,035	1.20%	-182
31377J0K7	FNMA-P	\$0.39	0.33%	\$0.39	101.35%	\$0.01	1,352	1.65%	-151
31381J0R0	FNMA-P	\$1.45	1.23%	\$1.47	101.25%	\$0.02	1,305	1.62%	-151
31402DA2	FNMA-P	\$2.11	1.81%	\$2.14	101.13%	\$0.02	1,463	1.52%	-90
31402DA2	FNMA-P	\$0.02	0.01%	\$0.02	101.33%	\$0.00	966	1.49%	-90
31413W3G8	FNMA-P	\$2.86	2.46%	\$2.93	102.16%	\$0.06	1,085	1.05%	-90
31413W3G8	FNMA-P	\$1.12	0.96%	\$1.12	100.95%	\$0.00	742	1.75%	-90
31413W3G8	FNMA-P	\$1.35	1.16%	\$1.38	102.16%	\$0.03	617	1.48%	-90
31413W3X1	FNMA-P	\$1.11	0.95%	\$1.14	102.49%	\$0.03	1,157	1.02%	-80
31402DQMS	FNMA-P	\$0.25	0.22%	\$0.25	101.27%	\$0.00	910	1.35%	-69
31381OPG5	FNMA-P	\$0.28	0.24%	\$0.29	102.00%	\$0.01	651	1.09%	1
31409RT7	FNMA-P	\$1.77	1.52%	\$1.84	103.75%	\$0.07	1,017	1.44%	31
31381QV60	FNMA-P	\$0.26	0.22%	\$0.27	102.02%	\$0.01	712	0.98%	62
31402DTJ8	FNMA-P	\$3.27	2.80%	\$3.37	103.15%	\$0.10	1,655	1.84%	82
31402DTJ8	FNMA-P	\$1.14	0.97%	\$1.17	103.15%	\$0.04	1,411	1.24%	82
31402DV48	FNMA-P	\$0.51	0.43%	\$0.52	103.64%	\$0.02	1,496	1.66%	123
31409R48	FNMA-P	\$1.15	0.98%	\$1.20	104.42%	\$0.05	1,480	1.45%	194
31381JLR6	FNMA-P	\$7.00	6.00%	\$7.18	102.55%	\$0.18	1,649	1.60%	164
31381JLTO	FNMA-P	\$3.50	3.00%	\$3.50	100.09%	\$0.00	1,572	1.91%	215
31381JLTO	FNMA-P	\$0.50	0.43%	\$0.50	100.09%	\$0.00	1,538	1.89%	215
3137JANL8	FHLMC	\$1.52	1.30%	\$1.53	101.09%	\$0.02	1,670	1.20%	239
31402R44	FNMA-P	\$0.57	0.49%	\$0.60	106.01%	\$0.03	1,280	1.35%	245
31402R2J3	FNMA-P	\$0.11	0.10%	\$0.11	99.79%	\$0.00	1,839	1.79%	276
31402R2J3	FNMA-P	\$0.04	0.04%	\$0.04	99.79%	\$0.00	1,369	1.61%	276
31402R2J3	FNMA-P	\$0.15	0.13%	\$0.15	100.00%	\$0.00	1,923	1.45%	276

Investments - Core Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
31409JL5	FNMA-P	\$2.03	1.71%	\$2.14	105.75%	\$0.11	1,053	1.21%	275
31409JL5	FNMA-P	\$7.56	6.49%	\$7.96	105.24%	\$0.40	1,839	1.23%	276
31381M77	FNMA-P	\$0.52	0.45%	\$0.56	105.73%	\$0.05	972	1.22%	427
31381M77	FNMA-P	\$2.58	2.47%	\$3.05	105.59%	\$0.46	1,164	1.27%	427
31381M77	FNMA-P	\$2.88	2.47%	\$3.05	105.59%	\$0.16	1,179	1.10%	427
31381JL08	FNMA-P	\$0.52	0.52%	\$0.53	101.48%	\$0.01	1,802	1.36%	427
31381VF8	FNMA-P	\$0.40	0.34%	\$0.40	100.58%	\$0.00	1,100	1.13%	457
313405B33	FHLMC	\$0.50	0.43%	\$0.50	100.04%	\$0.00	1,096	1.13%	473
31410V0C8	FNMA-P	\$1.64	1.41%	\$1.80	109.84%	\$0.16	1,110	1.65%	486
3130A3J8	FHBL	\$0.50	0.43%	\$0.50	100.08%	\$0.00	1,096	1.49%	564
31381P22	FNMA-P	\$2.80	2.47%	\$2.98	103.94%	\$0.08	1,231	2.22%	641
31381QAA4	FNMA-P	\$0.51	0.47%	\$0.51	107.17%	\$0.03	1,197	1.49%	641
31381QAA4	FNMA-P	\$0.95	0.81%	\$1.01	107.10%	\$0.07	1,196	1.55%	641
31381QAA4	FNMA-P	\$0.35	0.31%	\$1.01	107.10%	\$0.07	1,105	1.37%	641
31381JL75	FNMA-P	\$0.69	0.59%	\$0.71	103.69%	\$0.03	1,231	1.32%	641
31381QD9Y	FNMA-P	\$3.00	2.57%	\$3.18	106.08%	\$0.18	1,688	1.41%	672
31381QD9Y	FNMA-P	\$0.22	0.19%	\$0.23	105.45%	\$0.01	1,708	2.00%	700
31381QD9Y	FNMA-P	\$0.94	0.81%	\$1.00	106.10%	\$0.06	1,189	1.40%	700
31381QD9Y	FNMA-P	\$1.01	0.87%	\$1.07	106.10%	\$0.06	1,165	1.41%	700
31381R4V0	FNMA-P	\$1.00	0.86%	\$1.07	107.35%	\$0.07	1,306	1.83%	761
31381R4V0	FNMA-P	\$1.00	0.86%	\$1.07	107.35%	\$0.07	1,280	1.51%	761
31381R4V0	FNMA-P	\$0.21	0.18%	\$0.23	107.35%	\$0.02	1,216	1.70%	761
31418MEX6	FNMA-P	\$0.91	0.78%	\$1.00	110.00%	\$0.09	1,281	1.51%	792
31418MEX6	FNMA-P	\$1.13	0.97%	\$1.24	110.00%	\$0.11	1,281	1.51%	792
31381JL75	FNMA-P	\$0.63	0.54%	\$0.66	103.88%	\$0.02	1,320	1.54%	822
31381JL06	FNMA-P	\$0.47	0.40%	\$0.49	103.40%	\$0.02	1,531	1.79%	975
31409JY9	FHLMC	\$1.50	1.26%	\$1.60	106.67%	\$0.09	1,096	1.40%	645
Total Agency Bond Investments		\$74.19	64.45%	\$77.08	103.96%	\$2.89	1,357	1.54%	281

Total Cash & Investments		\$116.63	100.00%	\$119.52	102.96%	\$2.90	901	1.14%	181
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Maturity Date	Percent of Asset Class	Wt. Of Orig. Term	Wt. Of YTM	Wt. Of Maturity	Wt. Of MV	Total Wt Orig. Term	Total Wt YTM	Total Wt Maturity	Total Wt MV
65.77%	0.66	0.26%	0.66	65.77%					
1.79%	0.02	0.01%	0.02	1.79%					
0.36%	0.00	0.00%	0.00	0.36%					
1.17%	0.01	0.00%	0.01	1.17%					
1.99%	0.02	0.01%	0.02	1.99%					
0.44%	0.00	0.00%	0.00	0.44%					
1.17%	0.01	0.00%	0.01	1.17%					
1.00%	0.01	0.00%	0.01	1.00%					
0.29%	0.00	0.00%	0.00	0.29%					
0.75%	0.01	0.00%	0.01	0.75%					
2.86%	0.03	0.01%	0.03	2.86%					
0.51%	0.01	0.00%	0.01	0.51%					
0.05	0.00	0.00%	0.00	0.05%					
3.62%	0.04	0.01%	0.04	3.62%					
0.34%	0.00	0.00%	0.00	0.34%					
0.03%	0.01	0.00%	0.03	0.13%					
4.77%	0.05	0.02%	0.05	4.77%					
0.03%	0.01	0.00%	0.01	0.03%					
2.77%	0.03	0.00%	0.03	2.77%					
0.36%	0.00	0.00%	0.00	0.36%					
0.07%	0.00	0.00%	0.00	0.07%					
1.41%	0.01	0.00%	0.01	1.41%					
0.46%	0.00	0.00%	0.00	0.46%					
100.00%	1.00	0.35%	1.00	100.00%	0.21	0.07%	0.21	21.36%	

Percent of Asset Class	Wt. Of Orig. Term	Wt. Of YTM	Wt. Of Maturity	Wt. Of MV	Total Wt Orig. Term	Total Wt YTM	Total Wt Maturity	Total Wt MV
28.16%	0.28	0.08%	0.28	28.16%				
0.72	0.36%	0.72	71.84%					
100.00%	1.00	0.44%	1.00	100.00%	0.12	0.05%	0.12	11.69%

	Percent of Asset Class	Wt. Of Orig. Term	Wt. Of YTM	Wt. Of Maturity	Wt. Of MV	Total Wt Orig. Term	Total Wt YTM	Total Wt Maturity	Total Wt MV	30 days	60 days	90 days	180 days	270 days	1 Year	2 Years	3 Years
7/10/2015	3.08%	29.31	0.03%	(8.43)	3.09%					\$2.37							
7/10/2015	0.02%	0.15	0.00%	(0.02)	0.02%					\$0.02							
8/10/2015	0.49%	4.03	0.01%	(1.20)	0.50%					\$0.38							
8/10/2015	0.31%	3.17	0.00%	(0.74)	0.31%					\$0.24							
8/10/2015	1.04%	14.85	0.02%	(2.21)	1.05%					\$0.80							
8/10/2015	0.06%	0.48	0.00%	(0.12)	0.06%					\$0.04							
10/07/2015	0.61%	6.35	0.01%	(1.12)	0.62%					\$0.47							
11/10/2015	1.17%	15.53	0.02%	(1.76)	1.18%					\$0.90							
11/10/2015	1.91%	24.90	0.03%	(2.88)	1.93%					\$1.47							
12/1/2016	2.77%	28.59	0.04%	(4.45)	2.81%					\$2.14							
12/1/2016	0.02%	0.22	0.00%	(0.02)	0.02%					\$0.02							
12/1/2016	3.80%	41.18	0.04%	(3.42)	3.86%					\$3.03							
12/1/2016	1.03%	11.73	0.03%	(1.42)	1.05%					\$1.22							
12/1/2016	1.79%	11.07	0.03%	(1.61)	1.83%					\$1.38							
12/1/2016	1.47%	17.05	0.01%	(1.33)	1.51%					\$1.14							
2/1/2016	0.33%	3.00	0.00%	(0.19)	0.33%					\$0.25							
4/1/2016	0.37%	2.43	0.00%	0.00	0.38%					\$0.27							
5/1/2016	2.38%	24.23	0.03%	0.74	2.47%												
6/1/2016	0.34%	2.45	0.00%	0.21	0.35%												
7/1/2016	4.73%	72.32	0.08%	4.02	4.51%					\$0.27							
8/1/2016	1.52%	21.46	0.03%	1.40	1.57%												
8/1/2016	0.68%	10.18	0.01%	0.84	0.71%												
8/1/2016	1.55%	23.00	0.02%	2.39	1.60%												
10/1/2016	9.31%	183.98	0.15%	17.14	9.50%												
11/1/2016	4.55%	71.45	0.09%	9.77	4.55%					\$7.18							
11/1/2016	0.65%	9.99	0.01%	1.40	0.65%					\$0.50							
11/25/2016	1.99%	33.23	0.02%	4.76	2.01%					\$3.53							
12/1/2016	0.78%	9.98	0.01%	1.90	0.82%					\$0.60							
1/1/2017	0.14%	2.06	0.00%	0.40	0.14%					\$0.11							
1/20/2017	0.00%	0.79	0.00%	0.16	0.00%					\$0.04							
1/20/2017	0.16%	3.13	0.00%	0.45	0.16%					\$0.13							



# San Diego Housing Commission

## Portfolio Holdings Detail

As of  
December 31, 2014

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$13.60	11.49%	\$13.60	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$0.39	0.33%	\$0.39	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.28	0.24%	\$0.28	100.00%	\$0.00	1	0.05%	1
Central FNMA LLC Operating	U.S. Bank	\$0.28	0.24%	\$0.28	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.09%	\$0.11	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.28	0.24%	\$0.28	100.00%	\$0.00	1	0.05%	1
North FNMA LLC Operating	U.S. Bank	\$0.20	0.17%	\$0.20	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.18	0.15%	\$0.18	100.00%	\$0.00	1	0.05%	1
Central FHA LLC Operating	U.S. Bank	\$0.56	0.48%	\$0.56	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.11%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.16	0.98%	\$1.16	100.00%	\$0.00	1	0.05%	1
Northern FHA LLC Operating	U.S. Bank	\$0.67	0.56%	\$0.67	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.78	0.66%	\$0.78	100.00%	\$0.00	1	0.05%	1
Southern FHA LLC Operating	U.S. Bank	\$0.92	0.77%	\$0.92	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.15%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.69	0.58%	\$0.69	100.00%	\$0.00	1	0.05%	1
La Jolla Marine Operating (5711)	California Bank	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating (1525)	Wells Fargo	\$0.33	0.28%	\$0.33	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (1517)	Wells Fargo	\$0.02	0.01%	\$0.02	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (6179)	U.S. Bank	\$0.32	0.27%	\$0.32	100.00%	\$0.00	1	0.40%	1
Hotel Sandford Operating Savings (2988)	U.S. Bank	\$0.12	0.10%	\$0.12	100.00%	\$0.00	1	0.40%	1
<b>Total Cash Accounts</b>		<b>\$21.46</b>	<b>18.13%</b>	<b>\$21.46</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.34%</b>	<b>1</b>

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$3.93	3.32%	\$3.93	100.00%	\$0.00	1	0.27%	1
SD County Investment Pool	County of SD	\$10.03	8.47%	\$10.03	100.00%	\$0.00	1	0.45%	1
<b>Total Pooled Investments</b>		<b>\$13.96</b>	<b>11.79%</b>	<b>\$13.96</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.40%</b>	<b>1</b>

Investments	Issuer	Book Value	Percent of	Market Value	Market	Unrealized	Original	Yield to	Days to
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# San Diego Housing Commission

## Portfolio Holdings Detail

As of  
December 31, 2014

Bond Investments (CUSIP)		(millions)	Portfolio	(millions)	Price	Gain/(Loss)	Term	Maturity	Maturity
<b>Agency MBS</b>									
31409K2L0	FNMA P	\$0.46	0.39%	\$0.45	98.74%	-\$0.01	821	1.50%	60
31402Q6Y2	FNMA P	\$0.19	0.16%	\$0.19	99.82%	\$0.00	922	1.00%	91
31377UMU4	FNMA P	\$2.39	2.02%	\$2.41	101.06%	\$0.02	953	0.95%	182
31381JGX4	FNMA P	\$0.25	0.21%	\$0.25	100.69%	\$0.00	677	1.67%	182
31377UP64	FNMA P	\$0.38	0.32%	\$0.38	101.24%	\$0.00	814	1.31%	213
31381JGU07	FNMA P	\$0.39	0.33%	\$0.39	99.87%	\$0.00	1,037	1.10%	213
31381JGN6	FNMA P	\$0.94	0.80%	\$0.94	101.27%	\$0.00	1,432	1.76%	244
31381JG30	FNMA P	\$0.05	0.05%	\$0.05	107.31%	\$0.00	861	1.41%	244
31377URU9	FNMA P	\$0.48	0.40%	\$0.48	101.87%	\$0.00	1,035	1.20%	274
31377UUK7	FNMA P	\$0.91	0.76%	\$0.91	101.99%	\$0.00	1,332	1.60%	305
31381JJ60	FNMA P	\$1.50	1.27%	\$1.51	101.90%	\$0.01	1,305	1.62%	305
31403DA82	FNMA P	\$2.36	1.99%	\$2.37	102.01%	\$0.01	1,463	1.52%	366
31403DA82	FNMA P	\$0.02	0.02%	\$0.02	0.00%	\$0.00	966	1.49%	366
31413W3G8	FNMA P	\$2.97	2.50%	\$2.96	102.84%	-\$0.01	1,085	1.05%	366
31413W3G8	FNMA P	\$1.22	1.03%	\$1.23	0.00%	\$0.01	742	1.79%	366
31413W3G8	FNMA P	\$1.40	1.18%	\$1.40	0.00%	\$0.00	617	1.48%	366
31413W3X1	FNMA P	\$1.15	0.97%	\$1.15	103.27%	\$0.00	1,157	1.02%	366
31403DGM5	FNMA P	\$0.26	0.22%	\$0.26	102.41%	\$0.00	910	1.35%	397
31381QPG5	FNMA P	\$0.29	0.24%	\$0.29	102.40%	\$0.00	651	1.09%	457
31409KTE7	FNMA P	\$1.86	1.57%	\$1.86	104.48%	\$0.00	1,017	1.44%	487
31381QV60	FNMA P	\$0.27	0.22%	\$0.27	102.30%	\$0.00	712	0.98%	518
31403DTJ8	FNMA P	\$3.45	2.91%	\$3.46	104.35%	\$0.01	1,655	1.84%	548
31403DTJ8	FNMA P	\$1.20	1.02%	\$1.20	0.00%	\$0.00	1,411	1.24%	548
31403DV48	FNMA P	\$0.53	0.45%	\$0.54	105.35%	\$0.00	1,495	1.66%	579
31409K5M5	FNMA P	\$1.23	1.04%	\$1.21	104.98%	-\$0.01	1,480	1.45%	610
31381LLR6	FNMA P	\$7.25	6.11%	\$7.19	102.72%	-\$0.06	1,649	1.60%	640
31381LET0	FNMA P	\$3.50	2.95%	\$3.51	100.36%	\$0.01	1,572	1.91%	671
31381LET0	FNMA P	\$0.50	0.42%	\$0.50	0.00%	\$0.00	1,538	1.99%	671
3137ANLP8	FHLMC	\$1.53	1.29%	\$1.53	101.05%	\$0.01	1,670	1.20%	695
31409LRF4	FNMA P	\$0.61	0.51%	\$0.61	106.57%	\$0.00	1,280	1.35%	701
31402RL23	FNMA P	\$0.07	0.06%	\$0.07	99.91%	\$0.00	1,839	1.79%	732
31402RL23	FNMA P	\$0.19	0.16%	\$0.19	0.00%	\$0.00	1,369	1.61%	732
31402RL23	FNMA P	\$0.18	0.16%	\$0.17	0.00%	-\$0.01	1,903	1.94%	732
31409LJ55	FNMA P	\$2.14	1.81%	\$2.15	107.35%	\$0.00	1,055	1.21%	732
31410FY58	FNMA P	\$8.06	6.80%	\$8.03	105.69%	-\$0.03	1,839	2.13%	732
Investments - Core Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity

# San Diego Housing Commission Portfolio Holdings Detail

As of  
December 31, 2014

31381MV77	FNMA P	\$0.98	0.83%	\$0.98	105.96%	\$0.00	972	1.22%	883
31381M2F1	FNMA P	\$3.05	2.58%	\$3.06	105.79%	\$0.01	1,164	1.27%	883
31381M2F1	FNMA P	\$3.07	2.59%	\$3.06	0.00%	\$0.00	1,179	1.10%	883
31381ULQ8	FNMA P	\$0.64	0.54%	\$0.63	101.25%	\$0.00	1,802	1.36%	883
31381VEF8	FNMA P	\$0.40	0.34%	\$0.40	100.18%	\$0.00	1,100	1.13%	913
3134G5BJ33	FHLMC	\$0.50	0.42%	\$0.50	100.04%	\$0.00	1,096	1.13%	929
3134G5DH5	FHLMC	\$1.00	0.84%	\$1.00	100.02%	\$0.00	1,096	1.41%	940
31410GKC6	FNMA P	\$1.82	1.54%	\$1.82	110.44%	\$0.00	1,110	1.60%	944
3130A36J8	FHLB	\$0.50	0.42%	\$0.50	99.91%	\$0.00	1,096	1.49%	1,020
31381P3Z9	FNMA P	\$2.08	1.75%	\$2.07	103.54%	-\$0.01	1,231	2.22%	1,097
31381QAA4	FNMA P	\$0.51	0.43%	\$0.51	107.05%	\$0.00	1,197	1.49%	1,097
31381QAA4	FNMA P	\$1.02	0.86%	\$1.02	107.05%	\$0.00	1,196	1.55%	1,097
31381QAA4	FNMA P	\$1.02	0.86%	\$1.02	0.00%	-\$0.01	1,105	1.37%	1,097
31381UJT5	FNMA P	\$0.72	0.61%	\$0.72	103.54%	\$0.00	1,231	1.32%	1,097
31381QDY9	FNMA P	\$3.19	2.69%	\$3.18	105.94%	-\$0.01	1,688	1.41%	1,128
31381NVM28	FNMA P	\$0.86	0.72%	\$0.85	104.89%	\$0.00	1,256	1.53%	1,156
31381QFF8	FNMA P	\$0.23	0.20%	\$0.23	106.30%	\$0.00	1,708	2.00%	1,156
31381QPX8	FNMA P	\$1.01	0.85%	\$1.00	105.94%	-\$0.01	1,189	1.40%	1,156
31381QPX8	FNMA P	\$1.08	0.91%	\$1.08	105.94%	-\$0.01	1,165	1.41%	1,156
31381RAY0	FNMA P	\$1.07	0.91%	\$1.07	106.62%	-\$0.01	1,306	1.63%	1,217
31381RAY0	FNMA P	\$1.08	0.91%	\$1.07	106.62%	-\$0.01	1,280	1.51%	1,217
31381RAY0	FNMA P	\$0.22	0.19%	\$0.22	106.62%	\$0.00	1,218	1.70%	1,217
31418MEX6	FNMA P	\$2.28	1.92%	\$2.25	110.19%	-\$0.03	1,281	1.51%	1,248
3138L7TJ5	FNMA P	\$0.66	0.56%	\$0.65	103.42%	\$0.00	1,320	1.54%	1,278
31381S5X6	FNMA P	\$0.49	0.41%	\$0.49	103.33%	\$0.00	1,531	1.79%	1,431
<b>Total Agency Bond Investments</b>		<b>\$79.68</b>	<b>67.17%</b>	<b>\$79.52</b>	<b>0.926</b>	<b>-\$0.16</b>	<b>1,352</b>	<b>1.54%</b>	<b>726</b>

Investments - Core	Identifier	Book Value	Percent of	Market Value	Market	Unrealized	Original	Yield to	Days to
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# San Diego Housing Commission Portfolio Holdings Detail

As of  
**December 31, 2014**

Certificate of Deposit (CD)		(millions)	Portfolio	(millions)	Price	Gain/(Loss)	Term	Maturity	Maturity
Issuer									
GOLDMAN SAKS BANK, NY	38143AZS7	\$0.25	0.21%	\$0.25	100.09%	\$0.00	915	1.05%	61
GE CAPITAL BANK	36160WY94	\$0.25	0.21%	\$0.25	100.09%	\$0.00	913	1.05%	61
AMERICAN EXPRESS CENTRAL	02587DKZ0	\$0.25	0.21%	\$0.25	100.14%	\$0.00	914	0.95%	96
EVERBANK, FL	29976DQG8	\$0.25	0.21%	\$0.25	100.24%	\$0.00	913	0.70%	166
DISCOVER BANK, DE	254671GN4	\$0.25	0.21%	\$0.25	100.48%	\$0.00	1,097	1.05%	271
ALLY BANK, UT	02005QS87	\$0.25	0.21%	\$0.25	100.40%	\$0.00	1,098	1.10%	274
SALLIE MAE, UT	795450PL3	\$0.25	0.21%	\$0.25	100.49%	\$0.00	1,097	1.10%	278
STATE BANK INDIA, NY	856284G73	\$0.25	0.21%	\$0.25	100.50%	\$0.00	1,096	1.15%	286
BMW BANK, UT	05568PZ91	\$0.25	0.21%	\$0.25	100.47%	\$0.00	1,095	0.95%	306
SAFRA NATL BANK, NY	7865806H8	\$0.25	0.21%	\$0.25	100.49%	\$0.00	1,097	0.80%	320
MERRICK BANK, UT	59013JAY5	\$0.25	0.21%	\$0.25	99.72%	\$0.00	732	0.80%	593
COMPASS BANK, AL	20451PJY3	\$0.25	0.21%	\$0.25	99.40%	\$0.00	1,098	1.05%	881
MEDALLION BANK, UT	58403BR24	\$0.25	0.21%	\$0.25	99.19%	\$0.00	1,096	1.15%	944
BARCLAYS BANK, DE	06740KHQ3	\$0.25	0.21%	\$0.25	99.11%	\$0.00	1,096	1.25%	957
<b>Total Certificate of Deposits</b>		<b>\$3.43</b>	<b>2.91%</b>	<b>\$3.44</b>	<b>100.42%</b>	<b>\$0.01</b>	<b>1,018</b>	<b>1.01%</b>	<b>392</b>
<b>Total Cash &amp; Investments</b>		<b>\$118.54</b>	<b>100.00%</b>	<b>\$118.39</b>	<b>95.03%</b>	<b>-\$0.15</b>	<b>938</b>	<b>1.17%</b>	<b>499</b>

**Statement of Compliance:**

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Jana Kiena*

Jana Kiena  
Director of Finance

December 31, 2014

Date



San Diego Housing Commission

Cash and Investment Report

As of

September 30, 2014

Investments - Liquid Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$15.19	12.60%	\$15.19	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$0.50	0.41%	\$0.50	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.27	0.22%	\$0.27	100.00%	\$0.00	1	0.06%	1
Central FNMA LLC Operating	U.S. Bank	\$0.47	0.39%	\$0.47	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.12	0.10%	\$0.12	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.17	0.14%	\$0.17	100.00%	\$0.00	1	0.06%	1
North FNMA LLC Operating	U.S. Bank	\$0.36	0.30%	\$0.36	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.27	0.22%	\$0.27	100.00%	\$0.00	1	0.06%	1
Central FHA LLC Operating	U.S. Bank	\$0.67	0.55%	\$0.67	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.11%	\$0.13	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.04	0.85%	\$1.14	100.00%	\$0.10	1	0.09%	1
Northern FHA LLC Operating	U.S. Bank	\$0.53	0.44%	\$0.53	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.08	0.07%	\$0.08	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.77	0.64%	\$0.77	100.00%	\$0.00	1	0.09%	1
Southern FHA LLC Operating	U.S. Bank	\$0.38	0.31%	\$0.38	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.15%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.66	0.55%	\$0.66	100.00%	\$0.00	1	0.09%	1
La Jolla Marine Operating (5711)	California Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.00%	1
La Jolla Marine Money Market (0729)	California Bank	\$0.09	0.07%	\$0.09	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Operating (1525)	Union Bank	\$0.10	0.08%	\$0.10	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (1517)	Union Bank	\$0.35	0.29%	\$0.35	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (6179)	Union Bank	\$0.32	0.27%	\$0.32	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating Savings (2988)	Union Bank	\$0.02	0.01%	\$0.02	100.00%	\$0.00	1	0.05%	1
Total Cash Accounts		\$23.47	19.46%	\$23.47	100.00%	\$0.00	1	0.34%	1

Investments - Liquid Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$3.93	3.26%	\$3.93	100.00%	\$0.00	1	0.25%	1
SD County Investment Pool	County of SD	\$10.02	8.31%	\$10.02	100.00%	\$0.00	1	0.47%	1
Total Pooled Investments		\$13.95	11.57%	\$13.95	100.00%	\$0.00	1	0.41%	1

Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Agency MBS									
31377JUF57	FNMA P	\$1.17	0.97%	\$1.17	0.999	\$0.00	1,042	1.21%	124
31409K2L0	FNMA P	\$0.46	0.38%	\$0.45	0.979	\$-0.01	821	1.50%	152
31402QV2	FNMA P	\$0.28	0.23%	\$0.28	1.009	\$0.00	922	1.00%	183
31377JUMU4	FNMA P	\$2.44	2.02%	\$2.44	1.017	\$0.00	953	0.95%	274
31381JGX4	FNMA P	\$0.25	0.21%	\$0.25	1.012	\$0.00	677	1.67%	274
31381KF27	FNMA P	\$0.59	0.48%	\$0.58	1.012	\$-0.00	496	1.55%	274
31377JUP64	FNMA P	\$0.39	0.32%	\$0.39	1.024	\$0.00	393	1.21%	474
31381JGU07	FNMA P	\$0.74	0.62%	\$0.75	1.015	\$0.00	1,037	1.10%	305
31381JGN6	FNMA P	\$1.13	0.93%	\$1.12	1.016	\$-0.01	1,432	1.76%	336
31381JG30	FNMA P	\$0.08	0.07%	\$0.08	1.019	\$0.00	861	1.41%	336
31377JURJ8	FNMA P	\$0.46	0.40%	\$0.46	1.028	\$0.00	1,038	1.20%	385
31377JLUK7	FNMA P	\$0.92	0.76%	\$0.92	1.028	\$0.00	1,332	1.60%	397
31381J60	FNMA P	\$1.53	1.26%	\$1.53	1.028	\$0.00	1,305	1.62%	397
31403DA82	FNMA P	\$2.60	2.15%	\$2.60	1.029	\$0.00	1,463	1.52%	458
31403DA82	FNMA P	\$0.02	0.02%	\$0.02	1.030	\$0.00	988	1.48%	458
31413W3G8	FNMA P	\$3.01	2.49%	\$2.99	1.035	\$-0.02	1,085	1.05%	458
31413W3G8	FNMA P	\$1.24	1.03%	\$1.25	1.035	\$0.00	742	1.79%	458
31413W3G8	FNMA P	\$1.42	1.18%	\$1.41	1.035	\$-0.01	617	1.48%	458
31413W3X1	FNMA P	\$1.16	0.96%	\$1.16	1.041	\$0.00	1,157	1.02%	458
31413XB69	FNMA P	\$3.38	2.80%	\$3.35	1.035	\$-0.03	1,085	1.08%	458
31403DGM5	FNMA P	\$0.28	0.23%	\$0.28	1.044	\$0.00	910	1.35%	489
31381QPG5	FNMA P	\$0.29	0.24%	\$0.29	1.028	\$0.00	651	1.09%	549
31409KTE7	FNMA P	\$1.89	1.57%	\$1.88	1.053	\$-0.01	1,017	1.44%	579
31381QV60	FNMA P	\$0.27	0.22%	\$0.27	1.026	\$0.00	712	0.98%	610
31403DTJ8	FNMA P	\$3.52	2.91%	\$3.54	1.059	\$0.02	1,655	1.84%	640
31403DTJ8	FNMA P	\$1.23	1.02%	\$1.23	1.059	\$0.00	1,411	1.24%	640
31403DV48	FNMA P	\$0.54	0.45%	\$0.54	1.062	\$0.00	1,495	1.66%	671
31408KSM5	FNMA P	\$1.25	1.03%	\$1.23	1.057	\$-0.02	1,480	1.45%	702
31381LLR6	FNMA P	\$7.29	6.04%	\$7.22	1.032	\$-0.07	1,649	1.60%	732
31381LET0	FNMA P	\$3.52	2.91%	\$3.53	1.008	\$0.01	1,572	1.91%	763
31381LET0	FNMA P	\$0.50	0.42%	\$0.50	1.008	\$0.00	1,538	1.99%	763
3137ANLPH	FHLMC	\$1.53	1.26%	\$1.54	1.014	\$0.01	1,670	1.20%	797
31409LRF4	FNMA P	\$0.61	0.51%	\$0.61	1.078	\$0.00	1,280	1.35%	793
31381TLY4	FNMA P	\$3.39	2.80%	\$3.35	0.999	\$-0.04	1,654	1.46%	824
31402RL23	FNMA P	\$0.31	0.26%	\$0.30	1.012	\$-0.01	1,803	1.04%	824
Investments - Core Bond Investments (CUSIP)									
31402RL23	FNMA P	\$0.12	0.10%	\$0.12	1.012	\$0.00	1,839	1.79%	824
31402RL23	FNMA P	\$0.34	0.28%	\$0.34	1.012	\$0.00	1,369	1.61%	824
31409LJ65	FNMA P	\$2.17	1.79%	\$2.17	1.065	\$0.00	1,055	1.21%	824
31410FY58	FNMA P	\$8.17	6.76%	\$8.16	1.068	\$-0.02	1,839	2.13%	824
31381M2F1	FNMA P	\$3.09	2.55%	\$3.08	1.060	\$-0.00	1,164	1.27%	975
31381M2F1	FNMA P	\$3.19	2.57%	\$3.08	1.060	\$-0.02	1,179	1.10%	975
31381JUL08	FNMA P	\$0.64	0.53%	\$0.64	1.062	\$0.00	1,802	1.06%	975
31381VEF8	FNMA P	\$0.40	0.33%	\$0.40	1.000	\$0.00	1,100	1.13%	1,005
3134G5BJ33	FHLMC	\$0.50	0.41%	\$0.50	0.999	\$0.00	1,096	1.13%	1,021
3134G5DH5	FHLMC	\$1.00	0.83%	\$1.00	1.000	\$0.00	1,096	1.41%	1,032
31410SK03	FNMA P	\$1.54	1.26%	\$1.54	1.110	\$0.00	1,110	1.80%	1,036
31381P329	FNMA P	\$2.10	1.73%	\$2.07	1.035	\$-0.03	1,231	2.22%	1,189
31381QAA4	FNMA P	\$0.51	0.43%	\$0.51	1.073	\$0.00	1,197	1.49%	1,189
31381QAA4	FNMA P	\$1.03	0.85%	\$1.02	1.073	\$-0.00	1,196	1.55%	1,189
31381LUT5	FNMA P	\$0.73	0.60%	\$0.72	1.035	\$-0.01	1,231	1.32%	1,189
31381QDY9	FNMA P	\$3.21	2.65%	\$3.18	1.060	\$-0.03	1,688	1.41%	1,220
31381NVM28	FNMA P	\$0.86	0.71%	\$0.86	1.049	\$-0.01	1,256	1.53%	1,248
31381QFF8	FNMA P	\$0.23	0.19%	\$0.24	1.064	\$0.00	1,708	2.00%	1,248
31381SDS6	FNMA P	\$0.50	0.41%	\$0.49	1.032	\$-0.00	1,531	1.79%	1,523
Total Agency Bond Investments		\$80.27	66.32%	\$79.97	1.040	\$-0.31	1,360	1.52%	729

Investments - Core Certificate of Deposit (CD)	Identifier	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Issuer									
BANK OF CHINA, NY	06426NHM7	\$0.25	0.20%	\$0.24	99.92%	\$0.00	730	0.79%	95
SOVERIGN BANK, NY	846003M2W5	\$0.25	0.20%	\$0.25	100.13%	\$0.00	730	0.75%	95
GOLDMAN SAKS BANK, NY	38143AZ57	\$0.25	0.20%	\$0.25	100.20%	\$0.00	915	1.05%	245
GE CAPITAL, BANK	38160WY94	\$0.25	0.20%	\$0.25	100.35%	\$0.00	913	1.05%	245
AMERICAN EXPRESS CENTRAL	02587DKZ0	\$0.25	0.20%	\$0.25	100.35%	\$0.00	914	0.95%	280
EVERBANK, FL	29976DQG8	\$0.25	0.20%	\$0.25	100.37%	\$0.00	913	0.70%	350
DISCOVER BANK, DE	254671GN4	\$0.25	0.20%	\$0.25	100.63%	\$0.00	1,097	1.05%	455
ALLY BANK, UTAH	02005QS87	\$0.25	0.20%	\$0.25	100.49%	\$0.00	1,098	1.10%	458
SALLIE MAE, UTAH	795450PL3	\$0.25	0.20%	\$0.25	100.63%	\$0.00	1,097	1.10%	462
STATE BANK INDIA, NY	856284G73	\$0.25	0.20%	\$0.25	100.64%	\$0.00	1,096	1.15%	470
BNW BANK, UTAH	05588P221	\$0.25	0.20%	\$0.25	100.12%	\$0.00	1,095	0.96%	498
SAFRA NATL BANK, NY	786560H48	\$0.25	0.20%	\$0.25	100.61%	\$0.00	1,097	0.80%	504
COMPASS BANK, AL	20451PJY3	\$0.25	0.20%	\$0.24	99.57%	\$-0.00	1,098	1.05%	1,065
Total Certificate of Deposits		\$3.19	2.65%	\$3.19	100.31%	\$0.01	984	0.95%	401
Total Cash & Investments		\$120.87	100.00%	\$120.58	100.24%	\$-0.30	929	1.14%	495

Statement of Compliance:  
I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

Jana Kiena  
Jana Kiena  
Director of Finance  
September 30, 2014  
Date

Percent of Asset Class	Wt. Of Orig. Term	Wt. Of YTM	Wt. Of Maturity	Wt. Of MV	Total Wt Orig. Term	Total Wt YTM	Total Wt Maturity	Total Wt MV
64.73%	0.65	0.26%	0.65	64.73%				
2.13%	0.02	0.01%	0.02	2.13%				
0.40%	0.00	0.00%	0.00	0.40%				
1.15%	0.01	0.00%	0.01	1.15%				
1.98%	0.02	0.01%	0.02	1.98%				
0.50%	0.00	0.00%	0.00	0.50%				
0.74%	0.01	0.00%	0.01	0.74%				
1.55%	0.02	0.01%	0.02	1.55%				
0.33%	0.00	0.00%	0.00	0.33%				
1.15%	0.01	0.00%	0.01	1.15%				
2.84%	0.03	0.01%	0.03	2.84%				
0.57%	0.01	0.00%	0.01	0.57%				
4.87%	0.05	0.00%	0.05	4.87%				
2.24%	0.02	0.01%	0.02	2.24%				
0.36%	0.00	0.00%	0.00	0.36%				
3.28%	0.03	0.00%	0.03	3.28%				
5.53%	0.04	0.01%	0.04	5.53%				
0.76%	0.01	0.00%	0.01	0.76%				
2.82%	0.03	0.00%	0.03	2.82%				
0.32%	0.00	0.00%	0.00	0.32%				
0.38%	0.00	0.00%	0.00	0.38%				
0.42%	0.00	0.00%	0.00	0.42%				
1.49%	0.01	0.00%	0.01	1.49%				
1.37%	0.01	0.00%	0.01	1.37%				
0.07%	0.00	0.00%	0.00	0.07%				
100.00%	1.00	0.34%	1.00	100.00%	0.19	0.07%	0.19	19.46%

Percent of Asset Class	Wt. Of Orig. Term	Wt. Of YTM	Wt. Of Maturity	Wt. Of MV
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# San Diego Housing Commission

## Cash and Investment Report

As of  
June 30, 2014

Investments Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$6.83	5.70%	\$6.83	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Operating	U.S. Bank	\$0.35	0.30%	\$0.35	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.40%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.26	0.21%	\$0.26	100.00%	\$0.00	1	0.06%	1
Central FNMA LLC Operating	U.S. Bank	\$0.30	0.25%	\$0.30	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.12	0.10%	\$0.12	100.00%	\$0.00	1	0.40%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.25	0.21%	\$0.25	100.00%	\$0.00	1	0.06%	1
North FNMA LLC Operating	U.S. Bank	\$0.26	0.22%	\$0.26	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.08	0.06%	\$0.08	100.00%	\$0.00	1	0.40%	1
North FNMA LLC Res. (10004)	Greystone	\$0.16	0.14%	\$0.16	100.00%	\$0.00	1	0.06%	1
Central FHA LLC Operating	U.S. Bank	\$0.65	0.55%	\$0.65	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.14	0.11%	\$0.14	100.00%	\$0.00	1	0.40%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.12	0.94%	\$1.12	100.00%	\$0.00	1	0.09%	1
Northern FHA LLC Operating	U.S. Bank	\$0.61	0.51%	\$0.61	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.08	0.07%	\$0.08	100.00%	\$0.00	1	0.40%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.76	0.63%	\$0.76	100.00%	\$0.00	1	0.09%	1
Southern FHA LLC Operating	U.S. Bank	\$0.92	0.77%	\$0.92	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.18	0.15%	\$0.18	100.00%	\$0.00	1	0.40%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.64	0.53%	\$0.64	100.00%	\$0.00	1	0.09%	1
La Jolla Marine Operating (5711)	California B	\$0.05	0.04%	\$0.05	100.00%	\$0.00	1	0.00%	1
La Jolla Marine Money Market (0729)	California B	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (1525)	Union Bank	\$0.12	0.10%	\$0.12	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (1517)	Union Bank	\$0.02	0.01%	\$0.02	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (6179)	Union Bank	\$0.30	0.25%	\$0.30	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating Savings (2988)	Union Bank	\$0.35	0.29%	\$0.35	100.00%	\$0.00	1	0.05%	1
Mariner's Village Operating (8802)	Union Bank	\$0.03	0.02%	\$0.03	100.00%	\$0.00	1	0.00%	1
Mariner's Village Repl. Res (8853)	Union Bank	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.05%	1
<b>Total Cash Accounts</b>		<b>\$14.78</b>	<b>12.34%</b>	<b>\$14.78</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.31%</b>	<b>1</b>

Investments Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$16.92	14.12%	\$16.92	100.00%	\$0.00	1	0.23%	1
SD County Investment Pool	County of SD	\$10.01	8.36%	\$10.01	100.00%	\$0.00	1	0.43%	1
<b>Total Pooled Investments</b>		<b>\$26.93</b>	<b>22.48%</b>	<b>\$26.93</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.30%</b>	<b>1</b>

**San Diego Housing Commission**  
**Cash and Investment Report**  
As of  
**June 30, 2014**

Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>Agency MBS</b>									
31402QSQ5	FNMA P	\$0.07	0.06%	\$0.07	99.92%	\$0.00	865	1.53%	63
31402QSR3	FNMA P	\$0.26	0.22%	\$0.26	99.82%	\$0.00	991	1.63%	63
31377UFS7	FNMA P	\$1.19	0.98%	\$1.18	100.17%	-\$0.01	1,042	1.21%	216
31409K2L0	FNMA P	\$0.47	0.38%	\$0.45	97.12%	-\$0.02	821	1.50%	244
31377UFZ1	FNMA P	\$0.85	0.71%	\$0.85	101.20%	\$0.00	1,006	1.47%	244
31402Q6Y2	FNMA P	\$0.28	0.23%	\$0.28	101.48%	\$0.00	922	1.00%	275
31381JGX4	FNMA P	\$0.38	0.31%	\$0.37	101.91%	\$0.00	677	1.67%	366
31381KF27	FNMA P	\$0.59	0.49%	\$0.59	101.72%	-\$0.01	496	1.55%	366
31377UMU4	FNMA P	\$2.49	2.07%	\$2.48	102.26%	-\$0.01	953	0.95%	366
31377UP64	FNMA P	\$0.39	0.32%	\$0.39	102.64%	\$0.00	814	1.31%	397
31381JGU07	FNMA P	\$0.81	0.68%	\$0.81	102.22%	\$0.00	1,037	1.10%	397
31381JG30	FNMA P	\$0.09	0.07%	\$0.09	102.67%	\$0.00	861	1.41%	428
31381JGN6	FNMA P	\$1.50	1.24%	\$1.49	102.30%	-\$0.01	1,432	1.76%	428
31377URU9	FNMA P	\$0.49	0.41%	\$0.49	103.19%	\$0.00	1,035	1.20%	458
31377UUK7	FNMA P	\$0.93	0.78%	\$0.93	103.56%	\$0.00	1,332	1.60%	489
31381JJ60	FNMA P	\$1.58	1.33%	\$1.59	104.31%	\$0.01	1,305	1.62%	489
31403DA82	FNMA P	\$0.02	0.02%	\$0.03	103.69%	\$0.00	966	1.49%	550
31413W3X1	FNMA P	\$1.18	0.98%	\$1.17	104.61%	-\$0.01	1,157	1.02%	550
31413W3G8	FNMA P	\$1.26	1.05%	\$1.26	104.35%	\$0.00	742	1.79%	550
31413W3G8	FNMA P	\$1.45	1.19%	\$1.43	104.35%	-\$0.02	617	1.48%	550
31413W3G8	FNMA P	\$3.06	2.53%	\$3.03	104.35%	-\$0.03	1,085	1.05%	550
31403DA82	FNMA P	\$2.64	2.20%	\$2.63	103.69%	-\$0.01	1,463	1.52%	550
31413XB69	FNMA P	\$3.43	2.83%	\$3.39	104.34%	-\$0.04	1,085	1.08%	550
31403DGM5	FNMA P	\$0.28	0.24%	\$0.28	104.96%	\$0.00	910	1.35%	581
31377SD88	FNMA P	\$0.61	0.50%	\$0.60	105.43%	-\$0.01	1,202	1.06%	610
31381QPG5	FNMA P	\$0.30	0.25%	\$0.30	103.49%	\$0.00	651	1.09%	641
31409KTE7	FNMA P	\$1.93	1.59%	\$1.91	106.39%	-\$0.01	1,017	1.44%	671
31381QV60	FNMA P	\$0.27	0.22%	\$0.27	103.30%	\$0.00	712	0.98%	702
31403DTJ8	FNMA P	\$1.25	1.05%	\$1.26	107.10%	\$0.01	1,411	1.24%	732
31403DTJ8	FNMA P	\$3.57	3.00%	\$3.59	107.10%	\$0.02	1,655	1.84%	732
31403DV48	FNMA P	\$0.55	0.46%	\$0.55	107.42%	\$0.00	1,495	1.66%	763
31409K5M5	FNMA P	\$1.27	1.05%	\$1.25	106.77%	-\$0.02	1,480	1.45%	794
31381LLR6	FNMA P	\$7.34	6.07%	\$7.27	103.92%	-\$0.07	1,649	1.60%	824
31381LET0	FNMA P	\$0.51	0.41%	\$0.49	101.26%	-\$0.02	1,538	1.99%	855
31381LET0	FNMA P	\$3.55	2.98%	\$3.56	101.26%	\$0.01	1,572	1.91%	855

# San Diego Housing Commission Cash and Investment Report

As of  
**June 30, 2014**

Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
3137ANLP8	FHLMC	\$1.53	1.29%	\$1.54	101.67%	\$0.01	1,670	1.20%	879
31409LRF4	FNMA P	\$0.62	0.52%	\$0.62	109.04%	\$0.00	1,280	1.35%	885
31402RL23	FNMA P	\$0.17	0.14%	\$0.17	101.79%	\$0.00	1,839	1.79%	916
31402RL23	FNMA P	\$0.43	0.35%	\$0.42	101.79%	-\$0.02	1,903	1.94%	916
31402RL23	FNMA P	\$0.48	0.40%	\$0.48	101.79%	\$0.00	1,369	1.61%	916
31409LJ55	FNMA P	\$2.19	1.82%	\$2.17	108.73%	-\$0.02	1,055	1.21%	916
31381TLY4	FNMA P	\$3.39	2.79%	\$3.35	99.93%	-\$0.04	1,654	1.46%	916
31410FY58	FNMA P	\$8.28	6.91%	\$8.28	107.94%	\$0.00	1,839	2.13%	916
31381ULQ8	FNMA P	\$0.64	0.54%	\$0.65	101.87%	\$0.00	1,802	1.36%	1,067
31381M2F1	FNMA P	\$3.12	2.61%	\$3.13	107.11%	\$0.01	1,164	1.27%	1,067
31381M2F1	FNMA P	\$3.13	2.61%	\$3.13	107.11%	-\$0.01	1,179	1.10%	1,067
3130A1C71	FHLB	\$0.50	0.42%	\$0.50	100.02%	\$0.00	1,188	1.41%	1,093
31381VEF8	FNMA P	\$0.40	0.34%	\$0.40	100.98%	\$0.00	1,100	1.13%	1,097
31381QDY9	FNMA P	\$3.22	2.67%	\$3.20	107.11%	-\$0.02	1,688	1.41%	1,312
31381QFF8	FNMA P	\$0.24	0.20%	\$0.24	107.23%	\$0.00	1,708	2.00%	1,340
<b>Total Agency Bond Investments</b>		<b>\$75.21</b>	<b>62.52%</b>	<b>\$74.90</b>	<b>104.61%</b>	<b>-\$0.32</b>	<b>1,372</b>	<b>1.50%</b>	<b>757</b>
Investments Certificate of Deposit (CD)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
<b>CD Collateralized</b>									
06426NHM7	BCHINA	\$0.25	0.20%	\$0.24	99.92%	\$0.00	730	0.70%	95
84603M2W5	SOV	\$0.25	0.20%	\$0.25	100.13%	\$0.00	730	0.75%	95
38143AZS7	GS	\$0.25	0.20%	\$0.25	100.20%	\$0.00	915	1.05%	245
36160WY94	GECAPF	\$0.25	0.21%	\$0.25	100.35%	\$0.00	913	1.05%	245
02587DKZ0	AXP	\$0.25	0.21%	\$0.25	100.35%	\$0.00	914	0.95%	280
29976DQG8	FIRALL	\$0.25	0.21%	\$0.25	100.37%	\$0.00	913	0.70%	350
254671GN4	DFS	\$0.25	0.21%	\$0.25	100.63%	\$0.00	1,097	1.05%	455
02005QS87	GMATBK	\$0.25	0.21%	\$0.25	100.49%	\$0.00	1,098	1.10%	458
795450PL3	SALLMA	\$0.25	0.21%	\$0.25	100.63%	\$0.00	1,097	1.10%	462
856284G73	SBIIN	\$0.25	0.21%	\$0.25	100.64%	\$0.00	1,096	1.15%	470
05568PZ91	BMW	\$0.25	0.20%	\$0.25	100.12%	\$0.00	1,095	0.95%	490
7865806H8	SAFR	\$0.25	0.21%	\$0.25	100.61%	\$0.00	1,097	0.80%	504
20451PJY3	BBVASM	\$0.25	0.20%	\$0.24	99.57%	\$0.00	1,098	1.05%	1,065
<b>Total Certificate of Deposits</b>		<b>\$3.19</b>	<b>2.67%</b>	<b>\$3.19</b>	<b>100.31%</b>	<b>\$0.01</b>	<b>984</b>	<b>0.95%</b>	<b>401</b>
<b>Total Cash &amp; Investments</b>		<b>\$120.11</b>	<b>100.00%</b>	<b>\$119.80</b>	<b>100.42%</b>	<b>-\$0.31</b>	<b>884</b>	<b>1.07%</b>	<b>484</b>

Statement of Compliance:

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**San Diego Housing Commission  
Cash and Investment Report**

**As of  
June 30, 2014**

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I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Jana Kiena*

Jana Kiena  
Director of Finance

June 30, 2014

Date

# San Diego Housing Commission Cash and Investment Report

As of  
**March 31, 2014**

Investments Cash Accounts	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
SDHC Operating Account	U.S. Bank	\$5.61	5.03%	\$5.61	100.00%	\$0.00	1	0.30%	1
Belden FNMA LLC Operating	U.S. Bank	\$0.72	0.65%	\$0.72	100.00%	\$0.00	1	0.30%	1
Belden FNMA LLC Security Deposit	U.S. Bank	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.30%	1
Belden FNMA LLC Res. (10002)	Greystone	\$0.24	0.22%	\$0.24	100.00%	\$0.00	1	0.06%	1
Central FNMA LLC Operating	U.S. Bank	\$0.42	0.38%	\$0.42	100.00%	\$0.00	1	0.30%	1
Central FNMA LLC Security Deposit	U.S. Bank	\$0.11	0.10%	\$0.11	100.00%	\$0.00	1	0.30%	1
Central FNMA LLC Res. (10003)	Greystone	\$0.24	0.22%	\$0.24	100.00%	\$0.00	1	0.06%	1
North FNMA LLC Operating	U.S. Bank	\$0.45	0.40%	\$0.45	100.00%	\$0.00	1	0.30%	1
North FNMA LLC Security Deposit	U.S. Bank	\$0.07	0.07%	\$0.07	100.00%	\$0.00	1	0.30%	1
North FNMA LLC Res. (10004)	Greystone	\$0.16	0.14%	\$0.16	100.00%	\$0.00	1	0.06%	1
Central FHA LLC Operating	U.S. Bank	\$0.98	0.88%	\$0.98	100.00%	\$0.00	1	0.30%	1
Central FHA LLC Security Deposit	U.S. Bank	\$0.13	0.12%	\$0.13	100.00%	\$0.00	1	0.30%	1
Central FHA LLC Res. (0538)	PNC Bank	\$1.11	0.99%	\$1.11	100.00%	\$0.00	1	0.10%	1
Northern FHA LLC Operating	U.S. Bank	\$0.98	0.88%	\$0.98	100.00%	\$0.00	1	0.30%	1
Northern FHA LLC Security Deposit	U.S. Bank	\$0.08	0.07%	\$0.08	100.00%	\$0.00	1	0.30%	1
Northern FHA LLC Res. (0539)	PNC Bank	\$0.74	0.67%	\$0.74	100.00%	\$0.00	1	0.10%	1
Southern FHA LLC Operating	U.S. Bank	\$1.37	1.23%	\$1.37	100.00%	\$0.00	1	0.30%	1
Southern FHA LLC Security Deposit	U.S. Bank	\$0.17	0.16%	\$0.17	100.00%	\$0.00	1	0.30%	1
Southern FHA LLC Res. (0540)	PNC Bank	\$0.62	0.55%	\$0.62	100.00%	\$0.00	1	0.10%	1
La Jolla Marine Operating (5711)	California B	\$0.04	0.03%	\$0.04	100.00%	\$0.00	1	0.00%	1
La Jolla Marine Money Market (0729)	California B	\$0.09	0.08%	\$0.09	100.00%	\$0.00	1	0.05%	1
Hotel Sandford Operating (1525)	Union Bank	\$0.43	0.39%	\$0.43	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Security Dep. (1517)	Union Bank	\$0.02	0.01%	\$0.02	100.00%	\$0.00	1	0.00%	1
Hotel Sandford Rep. Res. (6179)	Union Bank	\$0.28	0.25%	\$0.28	100.00%	\$0.00	1	0.05%	1
Mariner's Village Operating (8802)	Union Bank	\$0.14	0.12%	\$0.14	100.00%	\$0.00	1	0.00%	1
Mariner's Village Repl. Res (8853)	Union Bank	\$1.04	0.93%	\$1.04	100.00%	\$0.00	1	0.05%	1
Mariner's Village Security Dep (8799)	Union Bank	\$0.08	0.07%	\$0.08	100.00%	\$0.00	1	0.00%	1
Investment Safekeeping	Merrill Lynch	\$0.00	0.00%	\$0.00	100.00%	\$0.00	1	0.02%	1
<b>Total Cash Accounts</b>		<b>\$16.42</b>	<b>14.71%</b>	<b>\$16.42</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.23%</b>	<b>1</b>

Investments Pooled Investments	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Local Agency Investment Fund	State of CA	\$7.92	7.09%	\$7.92	100.00%	\$0.00	1	0.24%	1
SD County Investment Pool	County of SD	\$10.00	8.96%	\$10.00	100.00%	\$0.00	1	0.43%	1
<b>Total Pooled Investments</b>		<b>\$17.92</b>	<b>16.05%</b>	<b>\$17.92</b>	<b>100.00%</b>	<b>\$0.00</b>	<b>1</b>	<b>0.34%</b>	<b>1</b>

Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity

# San Diego Housing Commission Cash and Investment Report

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Agency MBS									
31402QSQ5	FNMA P	\$0.11	0.10%	\$0.11	100.54%	\$0.00	865	1.53%	154
31402QSR3	FNMA P	\$0.53	0.47%	\$0.53	100.27%	\$0.00	991	1.63%	154
31377UFS7	FNMA P	\$1.21	1.08%	\$1.21	101.66%	\$0.00	1,042	1.21%	307
31377UFZ1	FNMA P	\$0.87	0.77%	\$0.86	101.99%	\$0.00	1,006	1.47%	335
31409K2L0	FNMA P	\$0.48	0.41%	\$0.45	97.49%	-\$0.03	821	1.50%	335
31402Q6Y2	FNMA P	\$0.38	0.34%	\$0.37	102.34%	\$0.00	922	1.00%	366
31377UMU4	FNMA P	\$2.54	2.26%	\$2.52	103.03%	-\$0.02	953	0.95%	457
31381JGX4	FNMA P	\$0.38	0.34%	\$0.38	102.78%	\$0.00	677	1.67%	457
31381KF27	FNMA P	\$0.60	0.53%	\$0.59	102.19%	-\$0.01	496	1.55%	457
31377UP64	FNMA P	\$0.39	0.35%	\$0.39	103.45%	\$0.00	814	1.31%	488
31381JGU07	FNMA P	\$0.89	0.79%	\$0.88	103.07%	\$0.00	1,037	1.10%	488
31381JGN6	FNMA P	\$1.52	1.35%	\$1.51	103.12%	-\$0.01	1,432	1.76%	519
31381JG30	FNMA P	\$0.09	0.08%	\$0.09	103.55%	\$0.00	861	1.41%	519
31377URU9	FNMA P	\$0.50	0.44%	\$0.49	103.98%	\$0.00	1,035	1.20%	549
31377UUK7	FNMA P	\$0.95	0.85%	\$0.94	104.36%	\$0.00	1,332	1.60%	580
31381JJ60	FNMA P	\$1.60	1.45%	\$1.61	105.21%	\$0.01	1,305	1.62%	580
31403DA82	FNMA P	\$2.69	2.39%	\$2.67	104.54%	-\$0.02	1,463	1.52%	641
31403DA82	FNMA P	\$0.02	0.02%	\$0.03	104.54%	\$0.00	966	1.49%	641
31413W3G8	FNMA P	\$3.10	2.76%	\$3.08	105.21%	-\$0.02	1,085	1.05%	641
31413W3G8	FNMA P	\$1.28	1.13%	\$1.26	105.21%	-\$0.03	742	1.79%	641
31413W3X1	FNMA P	\$1.20	1.06%	\$1.19	105.53%	-\$0.01	1,157	1.02%	641
31413XB69	FNMA P	\$3.48	3.08%	\$3.43	105.20%	-\$0.05	1,085	1.08%	641
31403DGM5	FNMA P	\$0.29	0.26%	\$0.29	105.86%	\$0.00	910	1.35%	672
31377SD88	FNMA P	\$0.62	0.55%	\$0.61	106.30%	-\$0.01	1,202	1.06%	701
31409KTE7	FNMA P	\$1.96	1.73%	\$1.93	107.26%	-\$0.02	1,017	1.44%	762
31403DTJ8	FNMA P	\$3.62	3.26%	\$3.64	108.06%	\$0.02	1,655	1.84%	823
31403DTJ8	FNMA P	\$1.27	1.15%	\$1.28	108.06%	\$0.01	1,411	1.24%	823
31403DV48	FNMA P	\$0.56	0.51%	\$0.57	108.32%	\$0.00	1,495	1.66%	854
31409K5M5	FNMA P	\$1.30	1.14%	\$1.27	107.42%	-\$0.03	1,480	1.45%	885
31381LLR6	FNMA P	\$7.39	6.55%	\$7.32	104.51%	-\$0.07	1,649	1.60%	915
31381LET0	FNMA P	\$3.59	3.20%	\$3.58	101.61%	-\$0.01	1,572	1.91%	946
31381LET0	FNMA P	\$0.51	0.44%	\$0.49	101.61%	-\$0.02	1,538	1.99%	946
3137ANLP8	FHLMC	\$1.53	1.38%	\$1.54	101.54%	\$0.01	1,670	1.20%	970
31409LRF4	FNMA P	\$0.63	0.56%	\$0.63	109.66%	\$0.00	1,280	1.35%	976
31381TLY4	FNMA P	\$3.40	3.00%	\$3.35	99.99%	-\$0.05	1,654	1.46%	1,007
31402RL23	FNMA P	\$0.54	0.46%	\$0.52	101.95%	-\$0.02	1,903	1.94%	1,007
Investments Bond Investments (CUSIP)	Issuer	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
31402RL23	FNMA P	\$0.21	0.19%	\$0.21	101.95%	\$0.00	1,839	1.79%	1,007
31402RL23	FNMA P	\$0.60	0.53%	\$0.60	101.95%	\$0.00	1,369	1.61%	1,007
31409LJ55	FNMA P	\$2.22	1.96%	\$2.19	109.29%	-\$0.03	1,055	1.21%	1,007
31410FY58	FNMA P	\$8.38	7.48%	\$8.35	108.38%	-\$0.03	1,839	2.13%	1,007
3130A0W71	FHLB	\$0.50	0.45%	\$0.50	99.82%	\$0.00	1,096	1.41%	1,065



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3130A1C71	FHLB	\$0.50	0.45%	\$0.50	100.06%	\$0.00	1,096	1.41%	1,092
31381M2F1	FNMA P	\$3.15	2.81%	\$3.14	107.22%	-\$0.01	1,164	1.27%	1,158
31381M2F1	FNMA P	\$3.17	2.81%	\$3.14	107.22%	-\$0.03	1,179	1.10%	1,158
31381ULQ8	FNMA P	\$0.65	0.58%	\$0.65	101.64%	\$0.00	1,802	1.36%	1,158
31381QDY9	FNMA P	\$3.24	2.87%	\$3.20	106.70%	-\$0.04	1,688	1.41%	1,403
31381QFF8	FNMA P	\$0.24	0.21%	\$0.24	107.26%	\$0.00	1,708	2.00%	1,431
<b>Total Agency Bond Investments</b>		<b>\$74.86</b>	<b>66.59%</b>	<b>\$74.34</b>	<b>105.12%</b>	<b>-\$0.52</b>	<b>1,389</b>	<b>1.50%</b>	<b>847</b>
<b>Investments Certificate of Deposit (CD)</b>	<b>Issuer</b>	<b>Book Value (millions)</b>	<b>Percent of Portfolio</b>	<b>Market Value (millions)</b>	<b>Market Price</b>	<b>Unrealized Gain/(Loss)</b>	<b>Original Term</b>	<b>Yield to Maturity</b>	<b>Days to Maturity</b>
<b>CD Collateralized</b>									
06426NHM7	BCHINA	\$0.25	0.22%	\$0.24	99.95%	\$0.00	730	0.70%	186
84603M2W5	SOV	\$0.25	0.22%	\$0.25	100.23%	\$0.00	730	0.75%	186
38143AZS7	GS	\$0.25	0.22%	\$0.25	100.23%	\$0.00	915	1.05%	336
36160WY94	GECAPF	\$0.25	0.22%	\$0.25	100.39%	\$0.00	913	1.05%	336
02587DKZ0	AXP	\$0.25	0.22%	\$0.25	100.37%	\$0.00	914	0.95%	371
29976DQG8	FIRALL	\$0.25	0.22%	\$0.25	100.39%	\$0.00	913	0.70%	441
254671GN4	DFS	\$0.25	0.22%	\$0.25	100.68%	\$0.00	1,097	1.05%	546
02005QS87	GMATBK	\$0.25	0.22%	\$0.25	100.52%	\$0.00	1,098	1.10%	549
795450PL3	SALLMA	\$0.25	0.22%	\$0.25	100.68%	\$0.00	1,097	1.10%	553
856284G73	SBIIN	\$0.25	0.22%	\$0.25	100.69%	\$0.00	1,096	1.15%	561
05568PZ91	BMW	\$0.25	0.22%	\$0.24	99.92%	\$0.00	1,095	0.95%	581
<b>Investments Certificate of Deposit (CD)</b>	<b>Issuer</b>	<b>Book Value (millions)</b>	<b>Percent of Portfolio</b>	<b>Market Value (millions)</b>	<b>Market Price</b>	<b>Unrealized Gain/(Loss)</b>	<b>Original Term</b>	<b>Yield to Maturity</b>	<b>Days to Maturity</b>
7865806H8	SAFR	\$0.25	0.22%	\$0.25	100.64%	\$0.00	1,097	0.80%	595
<b>Total Certificate of Deposits</b>		<b>\$2.94</b>	<b>2.64%</b>	<b>\$2.95</b>	<b>100.39%</b>	<b>\$0.01</b>	<b>975</b>	<b>0.95%</b>	<b>437</b>
<b>Total Cash &amp; Investments</b>		<b>\$112.14</b>	<b>100.00%</b>	<b>\$111.64</b>	<b>100.98%</b>	<b>-\$0.51</b>	<b>951</b>	<b>1.11%</b>	<b>576</b>

**Statement of Compliance:**

I certify to the best of my knowledge and belief that all investment transactions executed have been in full compliance with the investment policy of the San Diego Housing Commission.

*Kevin DeRieux*

Kevin DeRieux  
Investment Officer

March 31, 2014

Date

		Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
	9/30/2004								
Cash									
LAIF									
Agency Bonds									
CD (Escrow)									
CD (FDIC)									
Repo									
Total		\$ -	0.00%	\$ -					
	12/31/2004								
Cash									
LAIF									
CD (Escrow)									
CD (FDIC)									
Repo									
Total		\$ -	0.00%	\$ -					
	3/31/2005								
Cash									
LAIF									
CD (Escrow)									
CD (FDIC)									
Repo									
Total		\$ -	0.00%	\$ -					
	6/30/2005								
Cash		\$ 1.99	3.73%	\$ 1.99				2.64%	
LAIF		\$ 3.50	6.54%	\$ 3.50				2.97%	
CD (Collateralized)		\$ 48.00	89.73%	\$ 48.00				3.12%	
Total		\$ 53.49	100.00%	\$ 53.49				3.09%	
	9/30/2005								
Cash		\$ 1.23	1.92%	\$ 1.23				3.06%	
LAIF		\$ 3.50	5.45%	\$ 3.50				2.97%	
CD (Collateralized)		\$ 59.50	92.63%	\$ 59.50				3.59%	
Total		\$ 64.23	100.00%	\$ 64.23				3.55%	
	12/31/2005								
Cash		\$ 0.79	1.28%	\$ 0.79				3.79%	
LAIF		\$ 0.80	1.30%	\$ 0.80				3.63%	
CD (Collateralized)		\$ 60.00	97.42%	\$ 60.00				3.95%	
Total		\$ 61.59	100.00%	\$ 61.59				3.94%	
	3/31/2006								
Cash		\$ 1.37	2.12%	\$ 1.37				2.00%	
LAIF		\$ 1.16	1.79%	\$ 1.16				4.19%	
Treasury Bills		\$ 0.22	0.34%	\$ 0.22				4.43%	
CD (Collateralized)		\$ 61.90	95.75%	\$ 61.90				4.19%	
Total		\$ 64.65	100.00%	\$ 64.65				4.15%	
	6/30/2006								
Cash		\$ 2.63	3.74%	\$ 2.63				2.47%	
LAIF		\$ 0.46	0.65%	\$ 0.46				4.77%	
Treasury Bills		\$ 0.22	0.31%	\$ 0.22				3.18%	
CD (Collateralized)		\$ 67.00	95.29%	\$ 67.00				4.54%	
Total		\$ 70.31	100.00%	\$ 70.31				4.46%	
	9/30/2006								
Cash		\$ 1.61	2.21%	\$ 1.61				2.52%	
LAIF		\$ 0.46	0.63%	\$ 0.46				5.02%	
Treasury Bills		\$ 0.22	0.30%	\$ 0.22				3.18%	
CD (Collateralized)		\$ 70.50	96.59%	\$ 70.50				4.77%	
Repo		\$ 0.20	0.27%	\$ 0.20				5.03%	
Total		\$ 72.99	100.00%	\$ 72.99				4.72%	
	12/31/2006								
Cash		\$ 2.57	3.60%	\$ 2.57				3.29%	
LAIF		\$ 0.92	1.29%	\$ 0.92				5.15%	
Treasury Bills		\$ 0.22	0.31%	\$ 0.22				3.44%	
CD (Collateralized)		\$ 67.50	94.80%	\$ 67.50				4.91%	
Total		\$ 71.21	100.00%	\$ 71.21				4.85%	
	3/31/2007								
Cash		\$ 1.92	2.65%	\$ 1.92				2.88%	
LAIF		\$ 13.70	18.94%	\$ 13.70				5.22%	
Treasury Bills		\$ 0.22	0.30%	\$ 0.22				3.44%	



CD (Collateralized)		\$	56.50	78.10%	\$	56.50				4.99%	
Total		\$	72.34	100.00%	\$	72.34				4.97%	
6/30/2007											
Cash		\$	2.75	3.57%	\$	2.75				3.37%	
LAIF		\$	38.75	50.29%	\$	38.75				5.25%	
Treasury Bills		\$	0.22	0.29%	\$	0.22				5.27%	
CD (Collateralized)		\$	35.00	45.43%	\$	35.00				5.08%	
CD (Escrow)		\$	0.33	0.43%	\$	0.33				4.95%	
Total		\$	77.05	100.00%	\$	77.05				5.10%	
9/30/2007											
Cash		\$	2.05	2.76%	\$	2.05				3.16%	
LAIF		\$	30.17	40.63%	\$	30.17				5.24%	
Treasury Bills		\$	0.22	0.30%	\$	0.22				5.25%	
CD (Collateralized)		\$	41.50	55.89%	\$	41.50				5.23%	
CD (Escrow)		\$	0.31	0.42%	\$	0.31				4.95%	
Total		\$	74.25	100.00%	\$	74.25				5.18%	
12/31/2007											
Cash		\$	2.24	2.77%	\$	2.24				2.53%	
LAIF		\$	37.49	46.29%	\$	37.49				4.80%	
CD (Escrow)		\$	0.26	0.32%	\$	0.26				3.95%	
CD (Collateralized)		\$	41.00	50.62%	\$	41.00				4.72%	
Total		\$	80.99	100.00%	\$	80.99				4.70%	
3/31/2008											
Cash		\$	4.31	5.04%	\$	4.31				2.19%	
LAIF		\$	39.47	46.14%	\$	39.47				3.77%	
CD (Escrow)		\$	0.26	0.30%	\$	0.26				2.20%	
CD (Collateralized)		\$	41.50	48.52%	\$	41.50				2.77%	
Total		\$	85.54	100.00%	\$	85.54				3.20%	
6/30/2008											
Cash		\$	2.22	2.48%	\$	2.22				1.33%	
LAIF		\$	39.88	44.59%	\$	39.88				3.11%	
Agency Bonds		\$	7.80	8.72%	\$	7.82				3.92%	
CD (Escrow)		\$	0.23	0.26%	\$	0.23				1.82%	
CD (Collateralized)		\$	34.00	38.02%	\$	34.00				2.38%	
Repo		\$	5.30	5.93%	\$	5.30				1.70%	
Total		\$	89.43	100.00%	\$	89.45				2.77%	
9/30/2008											
Cash		\$	3.21	3.44%	\$	3.21				1.65%	
LAIF		\$	32.68	35.05%	\$	32.68				2.78%	
Agency Bonds		\$	54.09	58.01%	\$	53.99				3.96%	
CD (Escrow)		\$	0.27	0.29%	\$	0.27				2.00%	
CD (Collateralized)		\$	1.00	1.07%	\$	1.00				2.61%	
CD (FDIC)		\$	2.00	2.14%	\$	2.00				3.15%	
Total		\$	93.25	100.00%	\$	93.15				3.43%	
12/31/2008											
Cash		\$	1.35	1.43%	\$	1.35	1.00	\$	-	1	0.54%
LAIF		\$	26.88	28.48%	\$	26.88	1.00	\$	-	1	2.54%
Agency Bonds		\$	62.87	66.62%	\$	62.86	1.00	\$	(0.01)	874	3.82%
CD (Escrow)		\$	0.27	0.28%	\$	0.27	1.00	\$	-	2	0.09%
CD (FDIC)		\$	2.00	2.12%	\$	2.00	1.00	\$	-	365	3.15%
Repo		\$	1.00	1.06%	\$	1.00	1.00	\$	-	1	1.90%
Total		\$	94.37	100.00%	\$	94.35	1.00	\$	(0.01)	590	3.37%
3/31/2009											
Cash		\$	2.27	2.52%	\$	2.27	1.00	\$	-	1	0.28%
LAIF		\$	38.37	42.55%	\$	38.37	1.00	\$	-	1	1.91%
Agency Bonds		\$	45.76	50.75%	\$	45.45	0.99	\$	(0.31)	972	3.43%
CD (Escrow)		\$	0.27	0.30%	\$	0.27	1.00	\$	-	90	0.09%
CD (Collateralized)		\$	1.50	1.66%	\$	1.50					
CD (FDIC)		\$	2.00	2.22%	\$	2.00	1.00	\$	-	221	1.91%
Total		\$	90.18	100.00%	\$	89.87	1.00	\$	(0.31)	502	2.63%
6/30/2009											
Cash		\$	5.43	5.66%	\$	5.43	1.00	\$	-	1	0.39%
LAIF		\$	31.33	32.65%	\$	31.33	1.00	\$	-	1	1.51%
Agency Bonds		\$	49.83	51.93%	\$	49.49	1.05	\$	(0.33)	910	2.98%
Corp Bonds (FDIC)		\$	7.09	7.39%	\$	7.10	1.01	\$	0.01	1095	1.15%
CD (Escrow)		\$	0.26	0.27%	\$	0.26	1.00	\$	-	14	0.09%
CD (FDIC)		\$	2.00	2.08%	\$	2.00	1.00	\$	-	365	3.15%
Total		\$	95.94	100.00%	\$	95.62	1.00	\$	(0.33)	561	2.22%

	9/30/2009										
Cash	\$	1.85	2.06%	\$	1.85	1.00	\$	-	1	0.29%	1
LAIF	\$	32.26	35.79%	\$	32.26	1.00	\$	-	1	0.90%	1
Agency Bonds	\$	46.69	51.79%	\$	46.65	1.06	\$	(0.03)	905	2.81%	732
Corp Bonds (FDIC)	\$	7.08	7.86%	\$	7.07	1.01	\$	(0.01)	1095	0.77%	942
CD (Escrow)	\$	0.26	0.29%	\$	0.26	1.00	\$	-	7	0.07%	2
CD (FDIC)	\$	2.00	2.22%	\$	2.00	1.00	\$	-	365	1.50%	330
Total	\$	90.14	100.00%	\$	90.10	1.00	\$	(0.03)	563	1.88%	461

	12/31/2009										
Cash	\$	34.14	24.16%	\$	34.14	1.00	\$	-	1	0.33%	1
LAIF	\$	49.83	35.26%	\$	49.83	1.00	\$	-	1	0.60%	1
Agency Bonds	\$	48.01	33.97%	\$	47.90	1.05	\$	(0.12)	875	2.59%	637
Corp Bonds (FDIC)	\$	7.08	5.01%	\$	7.06	1.01	\$	(0.02)	1095	0.69%	850
CD (Escrow)	\$	0.26	0.18%	\$	0.26	1.00	\$	-	17	0.07%	4
CD (FDIC)	\$	2.00	1.42%	\$	2.00	1.00	\$	-	365	1.50%	238
Total	\$	141.33	100.00%	\$	141.19	1.02	\$	(0.13)	358	1.23%	263

	3/31/2010	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash		\$ 4.09	3.25%	\$ 4.09	1.00	\$ -	1	0.29%	1
LAIF		\$ 32.39	25.72%	\$ 32.39	1.00	\$ -	1	0.55%	1
SDCIP		\$ 20.00	15.88%	\$ 20.00	1.00	\$ -	1	1.11%	1
Agency Bonds		\$ 58.10	46.13%	\$ 58.06	1.04	\$ (0.04)	901	2.52%	631
Corp Bonds (FDIC)		\$ 9.10	7.23%	\$ 9.08	1.01	\$ (0.02)	1041	0.68%	770
CD (Escrow)		\$ 0.26	0.21%	\$ 0.26	1.00	\$ -	30	0.10%	1
CD (FDIC)		\$ 2.00	1.59%	\$ 2.00	1.00	\$ -	365	1.50%	148
Total		\$ 125.93	100.00%	\$ 125.87	1.02	\$ (0.06)	497	1.56%	350

	6/30/2010	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash		\$ 4.01	3.42%	\$ 4.01	1.00	\$ -	1	0.25%	1
LAIF		\$ 19.95	16.99%	\$ 19.95	1.00	\$ -	1	0.53%	1
SDCIP		\$ 20.03	17.07%	\$ 20.03	1.00	\$ -	1	1.14%	1
Agency Bonds		\$ 62.12	52.92%	\$ 61.95	1.04	\$ (0.17)	897	2.48%	565
Corp Bonds (FDIC)		\$ 9.09	7.74%	\$ 9.08	1.01	\$ (0.01)	1041	0.92%	679
CD (Escrow)		\$ 0.18	0.15%	\$ 0.18	1.00	\$ -	30	0.10%	1
CD (FDIC)		\$ 2.00	1.70%	\$ 2.00	1.00	\$ -	365	1.50%	57
Total		\$ 117.38	100.00%	\$ 117.20	1.02	\$ (0.17)	562	1.70%	353

	9/30/2010	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash		\$ 9.63	# 5.55%	\$ 9.63	1.00	\$ -	1	0.30%	1
LAIF		\$ 49.73	# 28.68%	\$ 49.73	1.00	\$ -	1	0.50%	1
SDCIP		\$ 40.08	# 23.11%	\$ 40.08	1.00	\$ -	1	1.06%	1
Agency Bonds		\$ 64.68	# 37.31%	\$ 64.53	1.03	\$ (0.16)	872	2.30%	532
Corp Bonds (FDIC)		\$ 9.08	# 5.24%	\$ 9.07	1.01	\$ (0.01)	1041	0.75%	587
CD (Escrow)		\$ 0.18	# 0.10%	\$ 0.18	1.00	\$ -	32	0.10%	32
CD (FDIC)		\$ -	# 0.00%	\$ -	1.00	\$ -	0	0.00%	0
Total		\$ 173.38	# 100.00%	\$ 173.21	1.01	\$ (0.17)	380	1.30%	230

	12/31/2010	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash		\$ 18.27	# 13.02%	\$ 18.27	1.00	\$ -	1	0.27%	1
LAIF		\$ 6.76	# 4.82%	\$ 6.76	1.00	\$ -	1	0.46%	1
SDCIP		\$ 30.12	# 21.47%	\$ 30.12	1.00	\$ -	1	0.88%	1
Agency Bonds		\$ 76.01	# 54.17%	\$ 75.20	1.03	\$ (0.81)	846	2.10%	510
Corp Bonds (FDIC)		\$ 9.07	# 6.46%	\$ 9.05	1.01	\$ (0.01)	1041	0.72%	495
CD (Escrow)		\$ 0.09	# 0.06%	\$ 0.09	1.00	\$ -	270	0.10%	210
CD (FDIC)		\$ -	# 0.00%	\$ -	1.00	\$ -	0	0.00%	0
Total		\$ 140.32	## 100.00%	\$ 139.50	1.02	\$ (0.82)	526	1.43%	309

	3/31/2011	Book Value (millions)	Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity			
Cash	\$	12.37	#	9.38%	\$	12.37	1.00	\$	-	1	0.22%	1
LAIF	\$	14.78	#	11.21%	\$	14.78	1.00	\$	-	1	0.51%	1
SDCIP	\$	22.18	#	16.82%	\$	22.18	1.00	\$	-	1	0.89%	1
Agency Bonds	\$	73.41	#	55.66%	\$	72.56	1.03	\$	(0.86)	844	2.07%	459
Corp Bonds (FDIC)	\$	9.05	#	6.86%	\$	9.05	1.01	\$	(0.01)	1041	0.73%	405
CD (Escrow)	\$	0.09	#	0.07%	\$	0.09	1.00	\$	-	270	0.10%	120
CD (FDIC)	\$	-	#	0.00%	\$	-	-	\$	-	0	0.00%	0
Total	\$	131.89	##	100.00%	\$	131.02	1.01	\$	(0.86)	542	1.43%	284

Book Value	Percent of Portfolio	Market Value	Market Price	Unrealized	Original	Yield to	Days to
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	6/30/2011	(millions)		Portfolio	(millions)	Price	Gain/(Loss)	Term	Maturity	Maturity
Cash		\$ 9.63	#	7.12%	\$ 9.63	1.00	\$ -	1	0.26%	1
LAIF		\$ 34.79	#	25.73%	\$ 34.79	1.00	\$ -	1	0.45%	1
SDCIP		\$ 22.22	#	16.43%	\$ 22.22	1.00	\$ -	1	0.84%	1
Agency Bonds		\$ 59.46	#	43.97%	\$ 58.87	1.02	\$ (0.59)	843	2.04%	404
Corp Bonds (FDIC)		\$ 9.04	#	6.69%	\$ 9.04	1.00	\$ (0.01)	1041	0.68%	314
CD (Escrow)		\$ 0.09	#	0.06%	\$ 0.09	1.00	\$ -	270	0.10%	120
CD (FDIC)		\$ -	#	0.00%	\$ -	-	\$ -	0	0.00%	0
Total		\$ 135.23	##	100.00%	\$ 134.64	1.01	\$ (0.59)	441	1.21%	199

	9/30/2011	Book Value (millions)		Percent of Portfolio	Market Value (millions)	Market Price	Unrealized Gain/(Loss)	Original Term	Yield to Maturity	Days to Maturity
Cash		\$ 15.00		11.43%	\$ 15.00	1.00	\$ -	1	0.26%	1
LAIF		\$ 30.81		23.49%	\$ 30.81	1.00	\$ -	1	0.38%	1
SDCIP		\$ 22.25		16.96%	\$ 22.25	1.00	\$ -	1	0.64%	1
Agency Bonds		\$ 54.00		41.16%	\$ 53.61	1.02	\$ (0.39)	830	1.98%	381
Corp Bonds (FDIC)		\$ 9.03		6.88%	\$ 9.02	1.00	\$ (0.01)	1041	0.75%	222

79.52 bonds  
 3.44 cd  
 82,966,322.95 check to investment report ( fixed income total market value)

**Local Agency Investment Fund**  
**P.O. Box 942809**  
**Sacramento, CA 94209-0001**  
**(916) 653-3001**  
 SAN DIEGO HOUSING COMMISSION

BUDGET MANGER  
 1122 BROADWAY, SUITE 300  
 SAN DIEGO, CA 92101

PMIA Average Monthly Yields

**Account Number:**  
 25-37-001

Tran Type Definitions

June 2014 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
6/27/2014	6/26/2014	RD	1435903	KEVIN DERIEUX	6,000,000.00
6/30/2014	6/30/2014	RD	1436130	CHRISTY HUERTO	3,000,000.00

Account Summary

Total Deposit:	9,000,000.00	Beginning Balance:	7,921,088.93
Total Withdrawal:	0.00	Ending Balance:	16,921,088.93



**BILL LOCKYER**  
**TREASURER**  
**STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
07/10/14	0.24	0.24	238
07/11/14	0.24	0.24	238
07/12/14	0.24	0.24	238
07/13/14	0.24	0.24	238
07/14/14	0.25	0.24	249
07/15/14	0.25	0.24	248
07/16/14	0.25	0.24	251
07/17/14	0.25	0.24	252
07/18/14	0.25	0.24	249
07/19/14	0.25	0.24	249
07/20/14	0.25	0.24	249
07/21/14	0.25	0.24	249
07/22/14	0.25	0.24	248
07/23/14	0.25	0.24	245

\*Daily yield does not reflect capital gains or losses

**LAIF Performance Report**

Quarter Ending 06/30/14

Apportionment Rate: 0.22%  
 Earnings Ratio: .0000060614549337  
 Fair Value Factor: 1.00029875  
 Daily: 0.23%  
 Quarter To Date: 0.23%  
 Average Life: 232

**PMIA Average Monthly Effective Yields**

**JUN 2014 0.228%**  
 MAY 2014 0.228%  
 APR 2014 0.233%

<http://sdtreastax.com/investment-results.html>



**County of San Diego Pooled Money Fund**  
as of June 30, 2014

[illegible]

Investments	Issuer	Book Value	Percent of	arket Valu	Market	Unrealized	Original	Yield to	Days to	Agency MBS
31377UP64	FNMA P	\$ 0.38		\$ 0.38	0	0.00031708	814	0.01312	32	31377UMU4
31381JG30	FNMA P	\$ 0.00		\$ 0.00	0	-2.77E-06	861	0.014115	63	31381JGX4
31381JJ60	FNMA P	\$ 0.82		\$ 0.82	0	0.00319147	1305	0.016234	124	31377UP64
31381LET0	FNMA P	\$ 3.50		\$ 3.49	0	-0.00642271	1572	0.019101	490	31381JGU07
31381LET0	FNMA P	\$ 0.50		\$ 0.50	0	-0.00091753	1538	0.019913	490	31381JGN6
31381LLR6	FNMA P	\$ 7.16		\$ 7.15	0	-0.00148696	1649	0.016	459	31381JG30
31381MV77	FNMA P	\$ 0.96		\$ 0.97	0	0.00380602	972	0.012224	702	31377URU9
31381M2F1	FNMA P	\$ 2.99		\$ 3.02	0	0.02351677	1164	0.012662	702	31377UUK7
31381M2F1	FNMA P	\$ 3.00		\$ 3.02	0	0.01353544	1179	0.011047	702	31381JJ60
31381P3Z9	FNMA P	\$ 2.04		\$ 2.07	0	0.02981266	1231	0.022181	916	31403DA82
31381QAA4	FNMA P	\$ 0.50		\$ 0.50	0	0.00334904	1197	0.014885	916	31403DA82
31381QAA4	FNMA P	\$ 0.99		\$ 1.00	0	0.00832447	1196	0.01553	916	31413W3G8
31381QAA4	FNMA P	\$ 1.01		\$ 1.00	0	-0.00513924	1105	0.013721	916	31413W3G8
31381QDY9	FNMA P	\$ 3.15		\$ 3.17	0	0.01476105	1688	0.014104	947	31413W3G8
31381QFF8	FNMA P	\$ 0.23		\$ 0.23	0	0.00387469	1708	0.02002	975	31413W3X1
31381QPG5	FNMA P	\$ 0.28		\$ 0.28	0	0.00051047	651	0.010875	276	31403DGM5
31381QPX8	FNMA P	\$ 0.99		\$ 0.99	0	0.00071064	1189	0.014011	975	31381QPG5
31381QPX8	FNMA P	\$ 1.06		\$ 1.06	0	0.00058164	1165	0.014115	975	31409KTE7
31381QV60	FNMA P	\$ 0.26		\$ 0.26	0	-0.00073647	712	0.009776	337	31381QV60
31381RAY0	FNMA P	\$ 1.06		\$ 1.07	0	0.00578147	1306	0.016343	1036	31403DTJ8
31381RAY0	FNMA P	\$ 1.06		\$ 1.07	0	0.00433215	1280	0.01505	1036	31403DTJ8
31381RAY0	FNMA P	\$ 0.22		\$ 0.22	0	0.0011602	1218	0.017033	1036	31403DV48
31381SSX6	FNMA P	\$ 0.48		\$ 0.48	0	0.00121825	1531	0.017888	1250	31409K5M5
31381UJT5	FNMA P	\$ 0.71		\$ 0.71	0	-0.00046889	1231	0.01324	916	31381LLR6
31381ULQ8	FNMA P	\$ 0.63		\$ 0.63	0	0.00217967	1802	0.0136	702	31381LET0
31381VEF8	FNMA P	\$ 0.40		\$ 0.40	0	0.00096064	1100	0.01134	732	31381LET0
31402RL23	FNMA P	\$ 0.01		\$ 0.01	0	-0.00320801	1903	0.01937	551	31377ANLP8
31403DA82	FNMA P	\$ 1.24		\$ 1.24	0	-0.00166411	1463	0.01515	185	31409LRF4
31403DA82	FNMA P	\$ 0.00		\$ 0.01	0	0.01006988	966	0.014934	185	31402RL23
31403DGM5	FNMA P	\$ 0.20		\$ 0.20	0	-0.00031659	910	0.013487	216	31402RL23
31403DTJ8	FNMA P	\$ 3.29		\$ 3.30	0	0.01521906	1655	0.01835	367	31402RL23
31403DTJ8	FNMA P	\$ 1.14		\$ 1.15	0	0.00779311	1411	0.012446	367	
31403DV48	FNMA P	\$ 0.49		\$ 0.49	0	0.00281142	1495	0.01655	398	
31409KTE7	FNMA P	\$ 1.80		\$ 1.82	0	0.01613414	1017	0.01444	306	31409LJ55
31409K5M5	FNMA P	\$ 1.18		\$ 1.18	0	-0.00086717	1480	0.0145	429	31410FY58
31409LJ55	FNMA P	\$ 2.10		\$ 2.12	0	0.02175328	1055	0.012068	551	31381MV77
31409LRF4	FNMA P	\$ 0.59		\$ 0.59	0	0.00181788	1280	0.0135	520	31381M2F1
31410FY58	FNMA P	\$ 7.84		\$ 7.89	0	0.04895513	1839	0.02128	551	31381M2F1
31410GKC6	FNMA P	\$ 1.77		\$ 1.78	0	0.01010214	1110	0.016045	763	31381ULQ8
31410GWR0	FNMA P	\$ 1.10		\$ 1.09	0	-0.00794294	867	0.01261	824	31381VEF8
31413W3G8	FNMA P	\$ 2.87		\$ 2.86	0	-0.00474193	1085	0.010548	185	3134G5BJ33
31413W3G8	FNMA P	\$ 1.19		\$ 1.19	0	0.00557977	742	0.017906	185	31410GKC6
31413W3G8	FNMA P	\$ 1.35		\$ 1.35	0	0.0003655	617	0.01476	185	3130A36J8
31413W3X1	FNMA P	\$ 1.11		\$ 1.11	0	-0.0006474	1157	0.010158	185	31381P3Z9
31418MEX6	FNMA P	\$ 2.22		\$ 2.21	0	-0.00172196	1281	0.01509	1067	31381QAA4
31381RAY0	FNMA P	\$ 0.65		\$ 0.65	0	0.00028941	1320	0.015425	1097	31381QAA4
31377ANLP8	FHLMC	\$ 1.52		\$ 1.53	0	0.00758618	1670	0.012	514	31381QAA4
02005QS87	GMATBK	\$ 0.25		\$ 0.25	0	0.00075394	1098	0.011	93	31381UJT5
795450PL3	SALLMA	\$ 0.25		\$ 0.25	0	0.00078212	1097	0.011	97	31381QDY9
254671GN4	DFS	\$ 0.25		\$ 0.25	0	0.0006979	1097	0.0105	90	31381QFF8
856284G73	SBIIN	\$ 0.25		\$ 0.25	0	0.00087104	1096	0.0115	105	31381QPX8
05568PZ91	BMVW	\$ 0.25		\$ 0.25	0	0.00083266	1095	0.0095	125	31381QPX8
7865806H8	SAFR	\$ 0.25		\$ 0.25	0	0.00077004	1097	0.008	139	31381RAY0
20451PJY3	BBVASM	\$ 0.25		\$ 0.25	0		1098	0.0105	700	31381RAY0
06740KHQ3	BACR	\$ 0.25		\$ 0.25	0		1096	0.0125	776	31381RAY0
59013JAY5	MERICK	\$ 0.25		\$ 0.25	0		732	0.008	412	31418MEX6
58403BR24	MEDBNK	\$ 0.25		\$ 0.25	0		1096	0.0115	763	31418MEX6
3130A36J8	FHLB	\$ 0.50		\$ 0.50	0	0.0004615	1096	0.014925	839	313817TJ5
										31381SSX6
										3134G5UY9
		\$ 70.99		\$ 71.23						
		\$ 1.18		\$ 1.43						