

**State of California
Pooled Money Investment Account
Market Valuation
01/31/05**

Description	Carrying Cost Plus		Accrued Interest
	Accrued Interest	Purch.	
United States Treasury:			
Bills	\$ 1,582,843,263.58	\$ 1,588,338,000.00	NA
Notes	\$ 5,982,837,484.67	\$ 5,950,554,500.00	\$ 35,438,960.25
Federal Agency:			
SBA	\$ 631,384,788.32	\$ 623,130,268.63	\$ 2,259,070.03
MBS	\$ 613,592,317.75	\$ 596,790,320.48	\$ 2,726,849.91
Bonds	\$ 5,712,770,413.31	\$ 5,661,065,786.00	\$ 51,277,519.77
Floater	\$ -	\$ -	\$ -
Discount Notes	\$ 9,582,691,089.45	\$ 9,634,831,373.10	NA
FHLMC PC	\$ 2,499,472.24	\$ 2,683,071.84	\$ 40,246.64
GNMA	\$ 343,572.32	\$ 387,823.69	\$ 3,397.19
Bankers Acceptances	\$ -	\$ -	NA
Bank Notes	\$ 624,977,076.94	\$ 624,720,800.50	\$ 3,095,770.83
CDs	\$ 10,742,034,817.25	\$ 10,736,747,441.09	\$ 64,705,552.77
Commercial Paper	\$ 7,882,274,772.19	\$ 7,910,481,923.56	NA
Corporate:			
Floater	\$ 184,678,873.22	\$ 184,359,029.00	\$ 1,098,663.70
Bonds	\$ 1,401,288,123.05	\$ 1,390,710,592.62	\$ 27,383,432.63
Repurchase Agreements	\$ -	\$ -	NA
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 6,430,795,000.00	\$ 6,430,795,000.00	NA
AB 55 & GF Loans	\$ 5,169,042,057.88	\$ 5,169,042,057.88	NA
TOTAL	\$ 56,544,053,122.17	\$ 56,504,637,988.39	\$ 188,029,463.72

Fair Value Including Accrued Interest \$ 56,692,667,452.11

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