State of California
Pooled Money Investment Account
Market Valuation
9/30/2007

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 2,150,965,249.92	$ 2,173,750,972.19	$ 2,179,240,000.00	NA
Notes	$ -	$ -	$ -	$ -
Federal Agency:				
SBA	$ 602,730,143.34	$ 602,694,530.82	$ 603,188,006.34	$ 5,610,983.38
MBS	$ 1,237,863,277.32	$ 1,237,863,277.32	$ 1,224,556,576.69	$ 5,854,607.73
Bonds	$ 5,702,838,555.41	$ 5,701,969,263.74	$ 5,723,617,311.25	$ 78,269,663.64
Floaters	$ 644,862,433.82	$ 644,862,433.82	$ 645,074,200.00	$ 5,927,086.28
Discount Notes	$ 6,068,496,597.46	$ 6,141,103,312.74	$ 6,158,961,100.00	NA
FHLMC PC	$ 344,188.47	$ 344,188.47	$ 353,436.54	$ 5,608.19
GNMA	$ 200,532.48	$ 200,532.48	$ 225,728.27	$ 1,991.48
Bankers Acceptances	$ -	$ -	$ -	NA
Bank Notes	$ 1,500,000,000.00	$ 1,500,000,000.00	$ 1,499,503,702.00	$ 2,444,388.88
CDs	$ 10,612,213,372.87	$ 10,612,051,203.42	$ 10,612,968,536.98	$ 95,552,148.63
Commercial Paper	$ 11,194,381,479.42	$ 11,271,849,226.93	$ 11,273,682,819.44	NA
Corporate:				
Floaters	$ 119,024,753.95	$ 119,024,753.95	$ 117,355,650.00	$ 614,638.96
Bonds	$ 255,065,509.13	$ 255,065,509.13	$ 256,018,696.57	$ 2,577,432.06
Repurchase Agreement	$ -	$ -	$ -	NA
Reverse Repurchase	$ (396,104,000.00)	$ (396,104,000.00)	$ (396,104,000.00)	$ (274,355.68)
Time Deposits	$ 9,054,495,000.00	$ 9,054,495,000.00	$ 9,054,495,000.00	NA
AB 55 & GF Loans	$ 12,449,544,297.76	$ 12,449,544,297.76	$ 12,449,544,297.76	NA
TOTAL	$ 61,196,921,391.35	$ 61,368,714,502.76	$ 61,402,681,061.84	$ 196,584,193.55

Fair Value Including Accrued Interest $ 61,599,265,255.39

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

The value of each participating dollar equals the fair value divided by the amortized cost **(1.000553483)**.
As an example: if an agency has an account balance of $20,000,000.00, then the agency would report its participation in the LAIF valued at $20,011,069.67 or $20,000,000.00 x 1.000553483.