State of California
Pooled Money Investment Account
Market Valuation
8/31/2008

Description	Carrying Cost Plus Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	$ 1,568,630,680.56	$ 1,580,792,000.00	NA
Notes	$ 1,849,660,767.76	$ 1,841,170,000.00	$ 16,093,074.00
Federal Agency:			
SBA	$ 559,760,565.76	$ 557,919,513.10	$ 2,405,391.59
MBS-REMICs	$ 1,098,525,973.12	$ 1,087,638,150.02	$ 5,212,459.41
Debentures	$ 3,976,499,642.15	$ 3,983,219,313.75	$ 48,119,768.21
Debentures FR	$ 6,562,084,871.94	$ 6,552,497,920.00	$ 19,637,946.69
Discount Notes	$ 6,509,108,949.89	$ 6,545,827,000.00	NA
FHLMC PC	$ 27,964.31	$ 28,562.83	$ 473.98
GNMA	$ 156,765.43	$ 176,878.25	$ 1,552.40
CDs and YCDs FR	$ 200,000,000.00	$ 200,000,000.00	$ 497,830.72
Bank Notes	$ 800,000,000.00	$ 800,037,980.00	$ 2,260,666.67
CDs and YCDs	$ 10,756,239,066.39	$ 10,755,337,814.50	$ 45,151,737.86
Commercial Paper	$ 9,007,966,706.89	$ 9,028,762,026.38	NA
Corporate:			
Bonds FR	$ 294,403,555.44	$ 294,055,740.14	$ 852,285.96
Bonds	$ 118,961,756.58	$ 119,804,127.80	$ 1,309,442.57
Repurchase Agreements		$ -	NA
Reverse Repurchase	$ (491,050,000.00)	$ (491,050,000.00)	$ (81,968,777.78)
Time Deposits	$ 9,171,000,000.00	$ 9,171,000,000.00	NA
AB 55 & GF Loans	$ 12,738,252,118.58	$ 12,738,252,118.58	NA
TOTAL	$ 64,720,229,384.80	$ 64,765,469,145.35	$ 59,573,852.28

Fair Value Including Accrued Interest $ 64,825,042,997.63

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