

**State of California
Pooled Money Investment Account
Market Valuation
3/31/2011**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch.		
United States Treasury:				
Bills	\$ 25,427,574,805.62	\$ 25,469,896,416.39	\$ 25,477,542,750.00	NA
Notes	\$ 7,600,585,503.27	\$ 7,599,407,773.27	\$ 7,638,459,500.00	\$ 18,430,902.50
Federal Agency:				
SBA	\$ 542,409,471.18	\$ 542,403,518.22	\$ 541,019,321.57	\$ 580,753.60
MBS-REMICs	\$ 505,712,588.13	\$ 505,712,588.13	\$ 540,404,807.88	\$ 2,393,771.01
Debentures	\$ 1,377,365,350.08	\$ 1,376,588,447.30	\$ 1,377,316,000.00	\$ 2,540,482.25
Debentures FR	\$ 200,000,000.00	\$ 200,000,000.00	\$ 200,040,000.00	\$ 68,600.00
Discount Notes	\$ 8,676,516,304.06	\$ 8,699,632,180.45	\$ 8,704,376,220.00	NA
GNMA	\$ 52,779.05	\$ 52,779.05	\$ 53,983.04	\$ 521.59
IBRD Deb FR	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,636,000.00	\$ 294,872.58
CDs and YCDs FR	\$ 800,000,000.00	\$ 800,000,000.00	\$ 800,000,000.00	\$ 391,949.67
Bank Notes	\$ 650,000,000.00	\$ 650,000,000.00	\$ 650,092,242.52	\$ 216,666.67
CDs and YCDs	\$ 5,875,000,888.64	\$ 5,875,000,888.64	\$ 5,875,326,055.55	\$ 2,207,243.06
Commercial Paper	\$ 6,635,606,940.28	\$ 6,637,947,366.58	\$ 6,637,761,908.36	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 3,803,640,000.00	\$ 3,803,640,000.00	\$ 3,803,640,000.00	NA
AB 55 & GF Loans	\$ 5,983,610,355.22	\$ 5,983,610,355.22	\$ 5,983,610,355.22	NA
TOTAL	\$ 68,378,074,985.53	\$ 68,443,892,313.25	\$ 68,530,279,144.14	\$ 27,125,762.93

Fair Value Including Accrued Interest

\$ 68,557,404,907.07

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 (**1.001262155**). 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 \$20,025,243.11 or \$20,000,000.00 x **1.001262155**.