

Quarterly Investment Report

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I. Pooled Investment Portfolio



CITY OF PASADENA
Treasurer's Pooled Investment Portfolio

Vicken Erganian
 City Treasurer

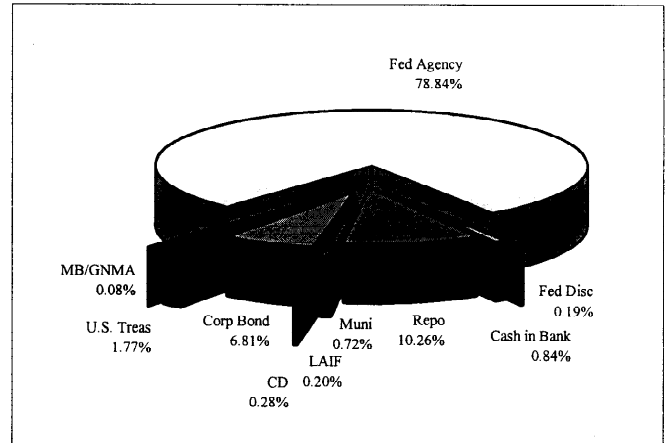
SEPTEMBER 2005

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on October 25, 2004. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio, including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 9/30/05

TYPE	MARKET VALUE	PERCENT
Repurchase Agreements	27,800,000	10.26%
Municipal Bonds	1,946,364	0.72%
LAIF	532,593	0.20%
Certificate of Deposit	750,000	0.28%
Corporate Bonds	18,469,257	6.81%
U.S. Treasury Bonds	4,807,813	1.77%
Mortgage Backed Securities/GNMAs	226,050	0.08%
Federal Agencies	213,672,209	78.84%
Federal Agencies - Discount	527,158	0.19%
Cash in Bank	2,289,908	0.84%
TOTALS:	271,021,353	100.00%
Accrued Interest Receivable	2,134,973	
GRAND TOTAL:	273,156,326	



PORTFOLIO LIQUIDITY AS OF 9/30/05

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	28,345,539	10.39%
31 days - 1 Year	41,634,348	15.26%
1 - 2 Years	60,806,878	22.29%
2 - 3 Years	85,501,583	31.35%
3 - 4 Years	31,015,900	11.37%
4 - 5 Years	23,501,114	8.62%
Over 5 Years	1,947,902	0.71%
TOTAL:	272,753,264	100.00%

PORTFOLIO STATISTICS

	Sep-05	Aug-05	Jul-05	Jun-05	May-05	Apr-05
Month-End Mkt Value	273,156,326	278,201,934	284,805,426	289,438,529	302,192,713	290,882,488
Modified Duration	1.86	1.90	1.89	1.88	1.87	1.93
Weighted Average Maturity	2.01	2.05	2.04	2.04	2.02	2.08
Yield to Maturity	3.354%	3.321%	3.282%	3.270%	3.205%	3.142%
Effective yield - Year to Date	3.230%	3.190%	3.170%	2.970%	2.940%	2.930%
Interest Earned	786,511	790,163	791,317	796,329	812,968	776,547
Fiscal Year To Date Interest Earned	2,367,991	1,581,480	791,317	8,582,615	7,786,286	6,973,318
Fair Value Change Gain/(Loss)	(1,245,433)	1,088,003	(1,537,581)	(66,219)	692,402	973,362
Fiscal Year To Date change in fair value	(1,695,011)	(449,579)	(1,537,581)	(439,311)	(373,092)	(1,065,494)
Total Fiscal YTD earnings	672,979	1,131,901	(746,264)	8,143,304	7,413,194	5,907,824

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2005

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Repurchase Agreements												
SYS10419	10419	MERRILL LYNCH		09/29/2005	27,800,000.00	27,800,000.00	27,800,000.00	3.800		3.853	2	10/03/2005
		Subtotal and Average	32,550,791.04		27,800,000.00	27,800,000.00	27,800,000.00			3.853	2	
LAIF												
SYS864	864	Local Agency Investment Fund			532,593.15	532,593.15	532,593.15	3.180		3.180	1	
		Subtotal and Average	532,593.15		532,593.15	532,593.15	532,593.15			3.180	1	
Money Market Fund												
SYS6120	6120	MERRILL LYNCH			0.00	0.00	0.00	1.710		1.734	1	
		Subtotal and Average	0.00		0.00	0.00	0.00			0.000	0	
Mortgage Backs												
31282JXQ5	6491	FED HOME LOAN MORTGAGE CORP		01/28/2002	212,638.82	215,473.30	216,958.05	5.500	Aaa	4.670	457	01/01/2007
362068B64	147	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	1,673.90	1,807.85	1,673.90	11.000	Aaa	11.000	1,536	12/15/2009
362069AN6	146	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	3,488.20	3,792.55	3,488.20	11.000	Aaa	11.000	1,626	03/15/2010
362136TU7	141	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	3,167.84	3,497.39	3,167.84	11.500	Aaa	11.500	2,684	02/15/2013
362102T70	143	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	1,041.41	1,153.59	1,041.41	11.500	Aaa	11.500	2,783	05/15/2013
36215VYQ3	127	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	295.80	325.77	295.80	11.000	Aaa	11.000	3,758	01/15/2016
		Subtotal and Average	221,734.82		222,305.97	226,050.45	226,825.20			4.950	529	
Certificates of Deposit - Bank												
SYS9159	9159	Community Bank		06/29/2004	750,000.00	750,000.00	750,000.00	3.500		3.500	636	06/29/2007
		Subtotal and Average	750,000.00		750,000.00	750,000.00	750,000.00			3.500	636	
Federal Agency Issues - Coupon												
3136F32J4	8901	FED NATIONAL MORTGAGE ASSOC		03/25/2004	3,465,000.00	3,441,178.13	3,466,162.60	2.000	Aaa	1.896	121	01/30/2006
3136F3V29	8098	FED NATIONAL MORTGAGE ASSOC		08/06/2003	4,000,000.00	3,972,500.00	4,000,260.42	2.020	Aaa	2.001	128	02/06/2006
3128X2E35	8787	FED HOME LOAN MORTGAGE CORP		03/15/2004	3,000,000.00	2,973,045.05	3,000,000.00	2.150	Aaa	2.150	185	03/15/2006
3136F55X0	8975	FED NATIONAL MORTGAGE ASSOC		04/28/2004	3,000,000.00	2,967,187.50	2,988,191.41	2.300	Aaa	2.348	209	04/28/2006
3133X6LP9	8938	Federal Home Loan Bank		05/11/2004	4,000,000.00	3,960,000.00	4,000,000.00	2.600	Aaa	2.600	222	05/11/2006
3136F3Z82	8940	FED NATIONAL MORTGAGE ASSOC		04/15/2004	2,500,000.00	2,460,156.25	2,497,241.59	2.410	Aaa	2.544	310	08/07/2006
3136F44N1	8786	FED NATIONAL MORTGAGE ASSOC		02/24/2004	4,000,000.00	3,938,750.00	4,000,884.66	2.550	Aaa	2.524	320	08/17/2006
3136F44N1	8828	FED NATIONAL MORTGAGE ASSOC		03/12/2004	3,000,000.00	2,954,062.50	3,002,370.00	2.550	Aaa	2.456	320	08/17/2006
3136F5YE5	9082	FED NATIONAL MORTGAGE ASSOC		06/01/2004	2,500,000.00	2,469,531.25	2,497,514.12	3.000	Aaa	3.107	321	08/18/2006
3133X4T27	8818	Federal Home Loan Bank		03/15/2004	4,000,000.00	3,928,750.00	4,000,000.00	2.475	Aaa	2.475	349	09/15/2006

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2005

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133X8EY4	9275	Federal Home Loan Bank		09/15/2004	3,000,000.00	2,961,562.50	3,000,000.00	3.020	Aaa	3.020	349	09/15/2006
3133X1YZ4	8434	Federal Home Loan Bank		11/13/2003	3,000,000.00	2,952,187.50	3,000,000.00	3.100	Aaa	3.100	408	11/13/2006
3133X6PD2	8974	Federal Home Loan Bank		05/14/2004	3,000,000.00	2,956,875.00	3,000,000.00	3.060	Aaa	3.060	409	11/14/2006
3133X95P1	9484	Federal Home Loan Bank		11/17/2004	2,500,000.00	2,463,281.25	2,500,000.00	3.020	Aaa	3.020	412	11/17/2006
3128X3EW9	8986	FED HOME LOAN MORTGAGE CORP		05/17/2004	3,000,000.00	2,959,350.13	3,000,000.00	3.125	Aaa	3.125	412	11/17/2006
3133X9FX3	9570	Federal Home Loan Bank		11/29/2004	2,000,000.00	1,970,000.00	1,998,550.07	3.050	Aaa	3.115	423	11/29/2006
3133MYZD2	7880	Federal Home Loan Bank		06/12/2003	3,000,000.00	2,940,000.00	3,000,000.00	2.645	Aaa	2.645	437	12/12/2006
3133X4EL1	8765	Federal Home Loan Bank		03/18/2004	4,000,000.00	3,923,750.00	4,000,000.00	2.765	Aaa	2.766	444	12/19/2006
3128X1HX8	7988	FED HOME LOAN MORTGAGE CORP		06/19/2003	5,000,000.00	4,890,760.04	5,002,715.77	2.500	Aaa	2.382	444	12/19/2006
3128X1HX8	7999	FED HOME LOAN MORTGAGE CORP		06/19/2003	5,000,000.00	4,890,760.04	5,006,517.86	2.500	Aaa	2.316	444	12/19/2006
3128X1LY1	7991	FED HOME LOAN MORTGAGE CORP		08/26/2003	2,500,000.00	2,438,555.15	2,500,000.00	2.300	Aaa	2.466	451	12/26/2006
3133X6EB0	8870	Federal Home Loan Bank		04/12/2004	2,000,000.00	1,953,125.00	2,000,000.00	2.465	Aaa	2.466	468	01/12/2007
3133X6K39	8938	Federal Home Loan Bank		05/12/2004	4,000,000.00	3,928,750.00	4,000,000.00	3.050	Aaa	3.051	499	02/12/2007
3133X6PZ3	8976	Federal Home Loan Bank		05/14/2004	3,000,000.00	2,953,125.00	3,000,000.00	3.200	Aaa	3.201	501	02/14/2007
3133X4NV9	8874	Federal Home Loan Bank		03/24/2004	5,000,000.00	4,923,437.50	5,009,235.85	3.000	Aaa	2.620	537	03/22/2007
3133X4X63	8624	Federal Home Loan Bank		03/29/2004	3,000,000.00	2,920,312.50	3,000,000.00	3.050	Aaa	3.050	543	03/28/2007
3136X5GU9	8625	FED NATIONAL MORTGAGE ASSOC		03/29/2004	3,000,000.00	2,939,062.50	3,000,000.00	3.000	Aaa	3.000	544	03/29/2007
3133X6CM6	8934	Federal Home Loan Bank		04/30/2004	3,000,000.00	2,938,125.00	3,000,000.00	3.030	Aaa	3.030	576	04/30/2007
3133X4D24	8741	Federal Home Loan Bank		03/11/2004	4,000,000.00	3,908,750.00	4,000,000.00	3.170	Aaa	3.170	710	09/11/2007
3128X3WZ2	9363	FED HOME LOAN MORTGAGE CORP		09/27/2004	2,000,000.00	1,967,799.99	2,000,000.00	3.500	Aaa	3.500	726	09/27/2007
3133X8SC7	9411	Federal Home Loan Bank		10/12/2004	3,000,000.00	2,945,625.00	3,000,000.00	3.450	Aaa	3.450	741	10/12/2007
3133XAPC5	9779	Federal Home Loan Bank		03/04/2005	2,000,000.00	1,981,250.00	2,000,000.00	4.000	Aaa	4.002	784	12/04/2007
3133X9JU5	9539	Federal Home Loan Bank		12/07/2004	3,000,000.00	2,959,687.50	3,000,000.00	3.770	Aaa	3.770	797	12/07/2007
3133X9NT3	9571	Federal Home Loan Bank		12/10/2004	2,500,000.00	2,464,843.75	2,500,000.00	3.740	Aaa	3.740	800	12/10/2007
3133X5M21	8873	Federal Home Loan Bank		03/29/2004	2,000,000.00	1,940,000.00	2,000,000.00	3.000	Aaa	3.001	818	12/28/2007
3133XCPE7	10178	Federal Home Loan Bank		08/22/2005	2,500,000.00	2,494,531.25	2,498,878.91	4.500	Aaa	4.520	874	02/22/2008
3133XAMG9	9835	Federal Home Loan Bank		02/28/2005	2,500,000.00	2,473,437.50	2,496,868.45	4.000	Aaa	4.056	874	02/22/2008
3133XAY68	9836	Federal Home Loan Bank		03/24/2005	2,000,000.00	1,982,500.00	2,000,000.00	4.250	Aaa	4.250	905	03/24/2008
3128X3A52	9452	FED HOME LOAN MORTGAGE CORP		10/28/2004	3,000,000.00	2,963,753.81	3,000,000.00	3.000	Aaa	3.754	940	04/28/2008
3136X3PD2	7815	FED NATIONAL MORTGAGE ASSOC		04/30/2003	3,000,000.00	2,940,937.50	3,000,000.00	3.660	Aaa	3.660	942	04/30/2008
3128X1BD8	7850	FED HOME LOAN MORTGAGE CORP		05/19/2003	4,000,000.00	3,910,540.16	4,000,000.00	3.500	Aaa	3.500	961	05/19/2008
3128X1BD8	8005	FED HOME LOAN MORTGAGE CORP		06/13/2003	4,000,000.00	3,910,540.16	4,035,363.18	3.500	Aaa	3.135	961	05/19/2008
3133MYQ4	7888	Federal Home Loan Bank		06/04/2003	4,000,000.00	3,871,250.00	4,000,000.00	3.150	Aaa	3.150	977	06/04/2008
3133X6Q2	7964	Federal Home Loan Bank		06/12/2003	3,000,000.00	2,895,500.00	3,000,000.00	3.050	Aaa	3.050	985	06/12/2008
3133X9QQ6	9564	Federal Home Loan Bank		12/17/2004	3,000,000.00	2,962,500.00	3,000,000.00	4.000	Aaa	4.000	990	06/17/2008
3133X9DU5	7931	Federal Home Loan Bank		06/19/2003	2,000,000.00	1,935,625.00	2,000,000.00	3.170	Aaa	3.170	992	06/19/2008

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2005

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Federal Agency Issues - Coupon												
31339XH7	7965	Federal Home Loan Bank		06/28/2003	2,000,000.00	1,938,750.00	2,000,000.00	3.250	Aaa	3.250	999	06/26/2008
31339XC66	7987	Federal Home Loan Bank		06/30/2003	5,000,000.00	4,815,625.00	5,000,434.03	3.000	Aaa	2.973	1,003	06/30/2008
31339YA51	8047	Federal Home Loan Bank		07/16/2003	2,500,000.00	2,412,500.00	2,500,000.00	3.100	Aaa	3.100	1,019	07/16/2008
31339YS37	8096	Federal Home Loan Bank		07/30/2003	2,500,000.00	2,430,468.75	2,500,000.00	3.400	Aaa	3.400	1,033	07/30/2008
31339YR87	8092	Federal Home Loan Bank		08/05/2003	5,000,000.00	4,871,875.00	5,000,000.00	3.500	Aaa	3.500	1,039	08/05/2008
31339YSF0	8097	Federal Home Loan Bank		08/07/2003	3,000,000.00	2,911,875.00	3,000,000.00	3.350	Aaa	3.350	1,041	08/07/2008
31339YX98	8100	Federal Home Loan Bank		08/14/2003	2,500,000.00	2,443,750.00	2,500,000.00	3.625	Aaa	3.625	1,048	08/14/2008
3136F34U7	8158	FED NATIONAL MORTGAGE ASSOC		08/14/2003	2,500,000.00	2,458,593.75	2,500,000.00	3.910	Aaa	3.910	1,048	08/14/2008
3133XBKU5	9362	Federal Home Loan Bank		09/30/2004	2,000,000.00	1,966,875.00	2,000,000.00	3.920	Aaa	3.920	1,095	09/30/2008
3128X1T56	8386	FED HOME LOAN MORTGAGE CORP		10/15/2003	2,000,000.00	1,972,615.97	2,000,000.00	4.000	Aaa	4.000	1,110	10/15/2008
3135ADAY5	9482	FED NATIONAL MORTGAGE ASSOC		10/22/2004	3,000,000.00	2,944,687.50	3,000,000.00	3.000	Aaa	3.760	1,116	10/21/2008
3128X4CV1	10177	FED HOME LOAN MORTGAGE CORP		07/18/2005	5,000,000.00	4,955,470.28	4,994,117.35	4.000	Aaa	4.610	1,186	12/30/2008
3133XAGQ4	9725	Federal Home Loan Bank		02/11/2005	2,000,000.00	1,987,500.00	1,998,159.72	3.500	Aaa	3.451	1,229	02/11/2009
3136F5GC9	8822	FED NATIONAL MORTGAGE ASSOC		03/15/2004	3,000,000.00	2,941,875.00	3,000,000.00	3.000	Aaa	4.000	1,261	03/15/2009
3136F5GP0	8821	FED NATIONAL MORTGAGE ASSOC		03/16/2004	4,000,000.00	3,927,500.00	4,000,000.00	4.040	Aaa	4.040	1,262	03/16/2009
3133X6B20	8931	Federal Home Loan Bank		04/29/2004	3,000,000.00	2,963,437.50	2,998,658.33	3.250	Aaa	3.214	1,306	04/29/2009
3133X6C20	8932	Federal Home Loan Bank		05/04/2004	3,000,000.00	2,963,437.50	3,000,000.00	4.240	Aaa	4.240	1,311	05/04/2009
3136F6LD9	9505	FED NATIONAL MORTGAGE ASSOC		11/15/2004	2,000,000.00	1,968,750.00	2,000,000.00	4.150	Aaa	4.150	1,322	05/15/2009
3133X8SD5	9412	Federal Home Loan Bank		10/13/2004	3,000,000.00	2,947,500.00	3,000,000.00	4.100	Aaa	4.100	1,473	10/13/2009
3136F6HG7	9455	FED NATIONAL MORTGAGE ASSOC		10/28/2004	2,000,000.00	1,981,875.00	2,000,000.00	4.500	Aaa	4.500	1,488	10/28/2009
3133X92H2	9456	Federal Home Loan Bank		11/02/2004	2,000,000.00	1,965,625.00	2,000,000.00	4.125	Aaa	4.125	1,493	11/02/2009
31331SULB	9759	Federal Farm Credit Bank		01/28/2005	3,000,000.00	2,950,312.50	2,993,533.16	4.180	Aaa	4.236	1,543	12/22/2009
3133XARD1	9781	Federal Home Loan Bank		03/10/2005	2,000,000.00	1,977,500.00	2,000,000.00	4.440	Aaa	4.440	1,621	03/10/2010
3136F6L72	9837	FED NATIONAL MORTGAGE ASSOC		03/16/2005	2,500,000.00	2,466,718.75	2,500,000.00	4.750	Aaa	4.750	1,627	03/16/2010
31331SRW5	10049	Federal Farm Credit Bank		05/31/2005	5,000,000.00	4,970,312.50	4,996,739.59	4.600	Aaa	4.612	1,656	04/14/2010
Subtotal and Average					217,465,000.00	213,632,181.41	217,497,397.07			3.290	794	
Treasury Securities - Coupon												
912628AZ3	8024	US Treasury		06/17/2003	5,000,000.00	4,807,812.50	5,061,887.94	2.625		2.125	957	05/15/2008
Subtotal and Average					5,000,000.00	4,807,812.50	5,061,887.94			2.125	957	
Municipal Bond - PCDC												
SYS1783	1783	PCDC		06/30/1996	1,946,364.42	1,946,364.42	1,946,364.42	6.000		6.000	2,098	06/30/2011
Subtotal and Average					1,946,364.42	1,946,364.42	1,946,364.42			6.000	2,098	

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Corporate Bonds - Coupon												
36962GA46	7891	GENERAL ELECTRIC CORP BOND		05/19/2003	2,500,000.00	2,489,897.54	2,505,343.36	2.850	Aaa	2.179	121	01/30/2006
22541LAA1	7674	credit suisse		03/14/2003	2,000,000.00	2,023,407.90	2,047,388.66	5.875	Aa3	2.870	304	08/01/2006
16161ABS6	8095	JPMORGAN CHASE		07/14/2003	3,000,000.00	3,121,008.00	3,227,041.84	6.375	Aa3	3.097	913	04/01/2008
459745FF7	8068	AIG		06/30/2003	2,500,000.00	2,477,512.36	2,586,402.93	4.500	A1	3.049	943	05/01/2008
22237LNR9	8048	COUNTRYWIDE HOME LOAN		06/24/2003	2,500,000.00	2,406,457.52	2,525,201.61	3.250	A3	2.838	963	05/21/2008
36233RAG8	9504	VERIZON GLOBAL		10/28/2004	2,000,000.00	2,029,733.89	2,084,990.08	5.550	A2	4.023	1,110	10/15/2008
40429XBN5	9858	HSBC FINANCE CORPORATION		03/10/2005	4,000,000.00	3,921,240.24	4,000,000.00	4.510	A1	4.493	1,621	03/10/2010
Subtotal and Average					18,500,000.00	18,469,257.45	18,976,388.48			3.306	924	
Federal Agency Disc. - Amortizing												
313397QT1	10152	FEDERAL HOME LOAN DISCOUNT NOT		07/01/2005	89,000.00	88,270.19	87,791.06	6.169	A1+	6.444	80	12/20/2005
313397RD5	10281	FEDERAL HOME LOAN DISCOUNT NOT		09/01/2005	88,000.00	87,190.40	86,712.94	5.961	A1+	6.167	90	12/30/2005
313589RD7	10246	FNMA DISCOUNT NOTE		08/01/2005	89,000.00	88,181.20	87,714.95	5.855	A1+	6.086	90	12/30/2005
313589WC3	10153	FED NATIONAL MORTGAGE ASSOC		07/01/2005	91,000.00	88,888.79	87,353.51	6.816	Aaa	7.357	209	04/28/2006
313589XZ1	10247	FNMA DISCOUNT NOTE		08/01/2005	90,000.00	87,408.00	86,137.40	6.036	A1+	6.485	254	06/12/2006
313589YT4	10282	FNMA DISCOUNT NOTE		09/01/2005	90,000.00	87,219.00	86,101.26	5.724	A1+	6.110	272	06/30/2006
Subtotal and Average					537,000.00	527,157.58	521,811.12			6.442	185	
Total and Average					272,753,263.54	268,691,416.96	273,313,047.38			3.354	732	

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Cash
September 30, 2005

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity
			0.00	Accrued Interest at Purchase		40,027.78	40,027.78				0
				Subtotal		40,027.78	40,027.78				
Total Cash and Investments			278,079,087.61		272,753,263.54	268,731,444.74	273,353,075.16			3.354	732
					Cash	2,289,908.29					
					Accrued Interest	2,134,973.07					
					Total Market Value	273,156,326.10					

Total Return Performance History

		<u>ML 1-3 Index Corp/Gov</u>	<u>Pooled Portfolio</u>
2000	1st quarter	1.241	1.490
	2nd quarter	1.685	1.690
	3rd quarter	2.251	2.180
	4th quarter	<u>2.664</u>	<u>2.470</u>
		7.841	7.830
2001	1st quarter	2.905	2.160
	2nd quarter	1.297	1.320
	3rd quarter	3.473	2.550
	4th quarter	<u>0.787</u>	<u>0.952</u>
		8.462	6.982
2002	1st quarter	0.018	0.132
	2nd quarter	2.410	2.190
	3rd quarter	2.364	1.210
	4th quarter	<u>1.180</u>	<u>1.080</u>
		5.972	4.612
2003	1st quarter	0.866	1.129
	2nd quarter	1.105	0.862
	3rd quarter	0.490	0.570
	4th quarter	<u>0.256</u>	<u>0.370</u>
		2.717	2.931
2004	1st quarter	1.120	0.910
	2nd quarter	(1.120)	(0.57)
	3rd quarter	1.130	1.38
	4th quarter	<u>0.096</u>	<u>0.37</u>
		1.226	2.09
2005	1st quarter	(0.278)	(0.215)
	2nd quarter	1.230	1.380
	3rd quarter	<u>0.128</u>	<u>0.238</u>
	YTD	1.080	1.403

Effective Yield for the period 7/1/05 through 09/30/05

Pooled Portfolio Fiscal YTD effective yield	3.240%
State Treasurer's LAIF Fiscal YTD yield	3.180%
Average yield on the 2 year Treasury	3.930%

COMPLIANCE REPORT

Pooled Investment Portfolio
As of 9/30/05

		<u>Diversification</u>		<u>Credit Quality</u>		<u>Maturity</u>
	<u>Portfolio % of total</u>	<u>State Gov't Code limits</u>	<u>Portfolio compliance</u>	<u>Portfolio Credit Quality</u>	<u>Credit Quality per Gov Code</u>	<u>Portfolio compliance</u>
Repurchase Agreements	10.26%	100%	In compliance	102% Collateral	102% Collateral	In compliance
Municipal Bonds	0.72%	100%	In compliance	AAA/Aaa	A or better	In compliance
LAIF	0.20%	100%	In compliance	n/a	n/a	In compliance
Non-negotiable CDs	0.28%	10%	In compliance	Collateralized	Collateralized	In compliance
Corporate Bonds	6.81%	30%	In compliance	AA	A or better	In compliance
Treasury Securities	1.77%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Agency CMOs/Mortgage Backed	0.08%	20%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Federal Agency Issues	78.84%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Commercial Paper	0.00%	100%	In compliance	A1P1	A1P1	In compliance
Federal Agency Discount	0.19%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Cash	0.85%	100%	In compliance	Collateralized	Collateralized	In compliance
	100.00%					

Portfolio Value 273,156,326

CITY POOLED PORTFOLIO

Portfolio Management

Distribution of Investments By Type - Historic

(By Market Values)

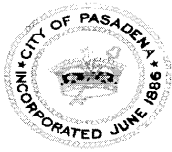
In %

Investment Type	Fiscal Year Total											
	June 1998	June 1999	June 2000	June 2001	June 2002	June 2003	June 2004	June 2005	1st Qtr 2006	2nd Qtr 2006	3rd Qtr 2006	4th Qtr 2006
Repurchase Agreements	25.93	10.34	25.97	0.89	10.88	8.23	4.99	8.93	10.26			
Municipal Bonds	3.06	4.59	3.92	3.25	1.30	1.00	0.79	0.68	0.72			
L.A.I.F.	8.81	9.24	0.29	19.76	9.45	16.29	14.21	5.36	0.20			
Certificate of Deposit	0.00	0.43	0.00	1.33	1.02	0.81	0.27	0.26	0.28			
Corporate Bonds - Coupon	2.51	7.76	5.75	22.66	13.28	14.68	6.95	6.46	6.81			
Treasury Securities	13.91	8.98	6.92	0.00	0.00	8.17	1.81	1.69	1.77			
Agency CMOs/Mortgage Backed	19.77	12.36	10.90	0.03	1.66	0.55	0.19	0.09	0.08			
Federal Agency Issues - Coupon	24.59	44.01	45.19	48.60	57.48	47.80	68.59	74.65	78.84			
Federal Agency Discount	0.00	0.00	0.00	0.00	1.54	0.39	1.09	0.78	0.19			
Cash	1.42	2.29	1.06	1.92	0.67	2.08	1.00	0.73	0.84			
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.08	0.00	0.12	0.37	0.00			
Asset Backed Securities	0.00	0.00	0.00	1.56	0.19	0.00	0.00	0.00	0.00			
Money Market	0.00	0.00	0.00	0.00	2.44	0.00	0.00	0.00	0.00			
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00

**INVESTMENTS FOR ISSUERS REPRESENTING OVER 5%
OF THE POOLED PORTFOLIO**

	<u>Sep 30, 2005</u>	
	<u>Market value</u>	<u>% of Total</u>
Federal Home Loan Mortgage Corp (FHLMC)	38,402,547.00	14.059%
Federal National Mortgage Assoc (FNMA)	47,422,890.68	17.361%
Federal Home Loan Bank (FHLB)	122,226,931.08	44.746%
Total Fed Agencies	208,052,368.76	76.166%
OTHER PORTFOLIO INVESTMENTS	65,103,957.34	23.834%
Total Investments	273,156,326.10	100.000%

II. Capital Endowment Portfolio



CITY OF PASADENA
Capital Endowment Portfolio

Vicken Erganian
City Treasurer

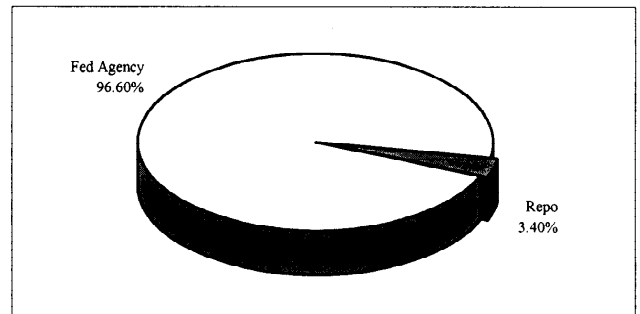
SEPTEMBER 2005

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on October 25, 2004. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio, including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 9/30/05

TYPE	MARKET VALUE	PERCENT
Repurchase Agreements	404,027	3.40%
Federal Agency Issues	11,468,984	96.60%
TOTALS:	11,873,012	100.00%
Accrued Interest Receivable	126,491	
GRAND TOTAL:	11,999,503	



PORTFOLIO LIQUIDITY AS OF 9/30/05

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	404,027	3.32%
31 days - 1 Year	-	0.00%
1 - 2 Years	1,500,000	12.34%
2 - 3 Years	8,000,000	65.82%
3 - 4 Years	1,250,000	10.28%
4 - 5 Years	1,000,000	8.23%
Over 5 Years	-	0.00%
TOTAL:	12,154,027	100.00%

PORTFOLIO STATISTICS

	Sep-05	Aug-05	Jul-05	Jun-05	May-05	Apr-05
Month-End Mkt Value	11,999,503	12,046,774	11,950,200	12,197,419	12,162,966	12,078,093
Modified Duration	2.31	2.39	2.47	2.51	2.59	2.68
Weighted Average Maturity	2.47	2.56	2.64	2.68	2.76	2.87
Yield to Maturity	3.392%	3.382%	3.375%	3.381%	3.364%	3.361%
Effective Yield - Year to Date	3.350%	3.310%	3.310%	3.320%	3.310%	3.310%
Interest Earned	34,510	34,474	34,630	34,777	34,703	34,498
Fiscal Year To Date Interest Earned	103,613	69,104	34,630	412,867	378,090	343,387
Fair Value Change Gain/(Loss)	(81,781)	62,100	(100,438)	(324)	50,170	54,867
Fiscal Year To Date change in fair value	(120,119)	(38,338)	(100,438)	4,457	4,782	(45,388)
Total Fiscal YTD earnings	(16,506)	30,765	(65,808)	417,324	382,872	297,999

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Investments
September 30, 2005

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Repurchase Agreements												
SYS10414	10414	MERRILL LYNCH		09/29/2005	404,027.37	404,027.37	404,027.37	3.800		3.853	2	10/03/2005
		Subtotal and Average	356,677.12		404,027.37	404,027.37				3.853	2	
Federal Agency Issues - Coupon												
3128X1AT4	7849	FED HOME LOAN MORTGAGE CORP		05/14/2003	1,500,000.00	1,474,417.42	1,500,000.00	3.250	Aaa	3.250	590	05/14/2007
3133X5ZQ4	8933	Federal Home Loan Bank		04/30/2004	1,500,000.00	1,463,437.50	1,500,000.00	3.375	Aaa	3.375	759	10/30/2007
3133X5M21	8872	Federal Home Loan Bank		03/29/2004	2,000,000.00	1,940,000.00	2,000,000.00	3.000	Aaa	3.001	818	12/28/2007
31339XSA3	7992	Federal Home Loan Bank		07/02/2003	2,500,000.00	2,415,625.00	2,500,000.00	3.010	Aaa	3.011	914	04/02/2008
3128X1BD8	8094	FED HOME LOAN MORTGAGE CORP		07/10/2003	2,000,000.00	1,955,270.08	2,010,840.48	3.500	Aaa	3.275	961	05/19/2008
3136F5UR0	8977	FED NATIONAL MORTGAGE ASSOC		04/29/2004	1,250,000.00	1,235,546.88	1,250,000.00	4.320	Aaa	4.320	1,306	04/29/2009
3136F5FY0	9413	FED NATIONAL MORTGAGE ASSOC		09/29/2004	1,000,000.00	984,687.50	1,000,000.00	4.250	Aaa	4.250	1,459	09/29/2009
		Subtotal and Average	11,761,006.29		11,750,000.00	11,468,984.38	11,760,840.48			3.376	933	
		Total and Average	12,117,683.41		12,154,027.37	11,873,011.75	12,164,867.85			3.392	902	

Accrued Interest 126,491.00
Total Market Value 11,999,502.75

COMPLIANCE REPORT

Capital Endowment Portfolio
As of 9/30/05

	Diversification			Credit Quality			Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance	Maturity
Repurchase Agreements	3.40%	100%	In compliance	102% Collateral	102% Collateral	In compliance	In compliance
Federal Agency Issues	96.60%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
LAIF	0.00%	100%	In compliance	n/a	n/a	In compliance	In compliance
Money Market	0.00%	100%	In compliance	AAA	AAA	In compliance	In compliance
Agency CMOs	0.00%	20%	In compliance	n/a	AAA/aaa	In compliance	In compliance
Municipal Bonds	0.00%	100%	In compliance	n/a	A or better	In compliance	In compliance
Non-negotiable CDs	0.00%	10%	In compliance	n/a	Collateralized	In compliance	In compliance
Treasury Securities	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
Commercial Paper	0.00%	100%	In compliance	A1P1	A1P1	In compliance	In compliance
Corporate Bonds	0.00%	30%	In compliance	n/a	A or better	In compliance	In compliance
	100.00%						

Portfolio Value 11,999,503

CAPITAL ENDOWMENT
 Portfolio Management
 Distribution of Investments By Type - Historic
 (By Market Values)
 In %

Investment Type	Fiscal Year Total											
	June 1998	June 1999	June 2000	June 2001	June 2002	June 2003	June 2004	June 2005	1st Qtr 2006	2nd Qtr 2006	3rd Qtr 2006	4th Qtr 2006
Repurchase Agreements	18.87	3.05	14.17	14.80	32.55	28.86	7.76	4.38	3.40			
Federal Agency Issues - Coupon	35.78	57.25	58.05	85.20	67.45	35.54	92.24	95.62	96.60			
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
L.A.I.F.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Certificate of Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Corporate Bonds - Coupon	0.00	0.00	0.00	0.00	0.00	15.92	0.00	0.00	0.00			
Treasury Securities	45.35	39.70	27.78	0.00	0.00	19.68	0.00	0.00	0.00			
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00