



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

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June 24, 2008

**TO: BOARD OF DIRECTORS**

**THROUGH: ROGER SNOBLE**  
**CHIEF EXECUTIVE OFFICER**

**FROM: TERRY MATSUMOTO**  
**CHIEF FINANCIAL SERVICES OFFICER AND TREASURER**

**SUBJECT: INVESTMENT TRANSACTIONS DURING THE MONTH ENDED**  
**MAY 31, 2008**

**ISSUE**

The attached investment transactions reports are provided in accordance with our Investment Policy approved January 24, 2008, and the California Government Code.

**DISCUSSION**

During the month, investment purchases totaled \$1.538 billion, and investment sales totaled \$59.3 million, including interest. In addition, call options totaling \$0.6 million par value were exercised in the portfolio. Our short and intermediate investment portfolios, valued at market plus accrued income, totaled \$1.727 billion as of May 31, 2008 versus \$1.563 billion as of April 30, 2008.

**NEXT STEPS**

The next update will report transactions for the quarter ended June 30, 2008.

Attachment I: Purchase Detail Report  
Attachment II: Sales Detail Report  
Attachment III: Call Detail Report

Prepared by: Donna R. Mills, Assistant Treasurer  
Marshall Liu, Principal Financial Analyst

**ATTACHMENT I**  
**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**PURCHASE DETAIL REPORT**  
**05/01/08 TO 05/31/08**

| Settlement Date | CUSIP     | Description                              | Face Rate | Maturity Date | Par Value     | Book Value    | Accrued Income | Yield | Broker                         |
|-----------------|-----------|--|-----------|---------------|---------------|---------------|----------------|-------|--------------------------------|
| 05/01/2008      | 313384WH8 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 05/02/2008    | 18,000,000.00 | 17,999,130.00 | -              | 1.74% | JPM SECURITIES-FIXED INCOME    |
| 05/01/2008      | 0660P0H55 | BANKAMERICA CORP CPDS                    | 0.00%     | 08/05/2008    | 7,100,000.00  | 7,048,880.00  | -              | 2.70% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/01/2008      | R12284226 | REPO LEHMAN-LBI                          | 1.90%     | 05/02/2008    | 11,900,000.00 | 11,900,000.00 | -              | 1.90% | LEHMAN-LBI                     |
| 05/01/2008      | 06422REW3 | BANC OF AMERICA FDG CORP                 | 2.55%     | 05/30/2008    | 7,000,000.00  | 6,985,620.83  | -              | 2.55% | BANK OF NY CUST CLEARANCE      |
| 05/01/2008      | 313384XE4 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 05/23/2008    | 13,500,000.00 | 13,484,242.50 | -              | 1.91% | MERRILL LYNCH FIXED INCOME OPS |
| 05/02/2008      | 313384YG8 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 06/18/2008    | 13,500,000.00 | 13,465,455.00 | -              | 1.96% | BK OF AMERICA NA               |
| 05/02/2008      | R12384316 | REPO LEHMAN-LBI                          | 1.87%     | 05/05/2008    | 29,000,000.00 | 29,000,000.00 | -              | 1.87% | LEHMAN-LBI                     |
| 05/05/2008      | 313396YM9 | FEDERAL HOME LN MTG CORP DISC NTS        | 0.00%     | 06/23/2008    | 10,000,000.00 | 9,976,180.56  | -              | 1.75% | LEHMAN-LBI                     |
| 05/05/2008      | 313396YP2 | FEDERAL HOME LN MTG CORP DISC NTS        | 0.00%     | 06/25/2008    | 15,500,000.00 | 15,461,572.22 | -              | 1.75% | LEHMAN-LBI                     |
| 05/05/2008      | 313588YE9 | FEDERAL NATL MTGE ASSN DISCOUNT NT       | 0.00%     | 06/16/2008    | 10,000,000.00 | 9,979,000.00  | -              | 1.80% | BK OF AMERICA NA               |
| 05/05/2008      | R12683188 | REPO LEHMAN-LBI                          | 1.90%     | 05/06/2008    | 29,000,000.00 | 29,000,000.00 | -              | 1.90% | LEHMAN-LBI                     |
| 05/06/2008      | 57183AE77 | MARSHALL & ILSLEY CORP DISC              | 0.00%     | 05/07/2008    | 10,000,000.00 | 9,999,444.44  | -              | 2.00% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/06/2008      | 949746FA4 | WELLS FARGO & CO NEW V/R-SR DEB          | 0.00%     | 05/01/2033    | 2,000,000.00  | 2,001,000.00  | -              | 0.00% | MORGAN STANLEY & CO            |
| 05/06/2008      | R12783952 | REPO LEHMAN-LBI                          | 1.94%     | 05/07/2008    | 27,000,000.00 | 27,000,000.00 | -              | 1.94% | LEHMAN-LBI                     |
| 05/06/2008      | 31377SZF8 | FEDERAL NAT'L MTGE ASSN POOL # 386042    | 4.32%     | 05/01/2013    | 500,000.00    | 456,732.94    | 276.02         | 4.32% | DUNCAN WILLIAMS INC            |
| 05/07/2008      | 83365RE84 | SOCIETE GENERALE N A DISC C/P            | 0.00%     | 05/08/2008    | 14,000,000.00 | 13,999,226.11 | -              | 1.99% | LEHMAN-LBI                     |
| 05/07/2008      | R12883400 | REPO LEHMAN-LBI                          | 1.87%     | 05/08/2008    | 27,300,000.00 | 27,300,000.00 | -              | 1.87% | LEHMAN-LBI                     |
| 05/08/2008      | 313588YV1 | FEDERAL NATL MTG ASSN DISC NTS           | 0.00%     | 07/01/2008    | 20,000,000.00 | 19,943,000.00 | -              | 1.90% | BK OF AMERICA NA               |
| 05/08/2008      | 36960LFT7 | GENERAL ELEC CO DISC COML                | 0.00%     | 06/27/2008    | 7,000,000.00  | 6,978,416.67  | -              | 2.22% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/08/2008      | 39136RFW0 | GREAT WEST LIFE & ANNUITY C/P            | 0.00%     | 06/30/2008    | 6,900,000.00  | 6,877,143.75  | -              | 2.25% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/08/2008      | 45974MFR4 | INTERNATIONAL LEASE FIN CORP- CPDS       | 0.00%     | 06/25/2008    | 10,000,000.00 | 9,963,466.67  | -              | 2.74% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/08/2008      | 4662C0H44 | JPMORGAN CHASE BK DISC BANKERS           | 0.00%     | 08/04/2008    | 10,000,000.00 | 9,950,622.22  | -              | 2.02% | CITIGROUP GLOBAL MARKETS INC   |
| 05/08/2008      | 9297M0JB5 | WACHOVIA BK NATL ASSN DISC B/A           | 0.00%     | 09/11/2008    | 4,000,000.00  | 3,968,360.00  | -              | 2.26% | CITIGROUP GLOBAL MARKETS INC   |
| 05/08/2008      | R12983048 | REPO LEHMAN-LBI                          | 1.96%     | 05/09/2008    | 5,500,000.00  | 5,500,000.00  | -              | 1.96% | LEHMAN-LBI                     |
| 05/08/2008      | R12984910 | REPO DEUTSCHE BANK                       | 2.00%     | 05/09/2008    | 20,400,000.00 | 20,400,000.00 | -              | 2.00% | DEUTSCHE BANK                  |
| 05/08/2008      | 0660P0F65 | BANKAMERICA CORP CPDS                    | 0.00%     | 06/06/2008    | 5,250,000.00  | 5,239,850.00  | -              | 2.40% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/08/2008      | 39136REM3 | GREAT WEST LIFE & ANNUITY C/P            | 0.00%     | 05/21/2008    | 7,000,000.00  | 6,994,691.67  | -              | 2.10% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/08/2008      | 83365RF67 | SOCIETE GENERALE N A DISC C/P            | 0.00%     | 06/06/2008    | 9,000,000.00  | 8,981,512.50  | -              | 2.55% | LEHMAN-LBI                     |
| 05/09/2008      | R13083898 | REPO LEHMAN-LBI                          | 2.01%     | 05/12/2008    | 25,900,000.00 | 25,900,000.00 | -              | 2.01% | LEHMAN-LBI                     |
| 05/12/2008      | R13382095 | REPO CREDIT SUISSE FIRST BOSTON          | 2.05%     | 05/13/2008    | 25,900,000.00 | 25,900,000.00 | -              | 2.05% | CREDIT SUISSE FIRST BOSTON     |
| 05/13/2008      | 0660P0F65 | BANKAMERICA CORP CPDS                    | 0.00%     | 06/06/2008    | 9,000,000.00  | 8,986,800.00  | -              | 2.20% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/13/2008      | 313384ZD4 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 07/09/2008    | 18,000,000.00 | 17,941,860.00 | -              | 2.04% | UBS FINANCIAL SERVICES INC     |
| 05/13/2008      | 313588YW9 | FEDERAL NATL MTGE ASSN DISCOUNT NT       | 0.00%     | 07/02/2008    | 10,000,000.00 | 9,972,638.89  | -              | 1.97% | LEHMAN-LBI                     |
| 05/13/2008      | 36959HFW2 | GENERAL ELEC CAP CORP DISC CP            | 0.00%     | 06/30/2008    | 15,000,000.00 | 14,958,600.00 | -              | 2.07% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/13/2008      | R13484879 | REPO LEHMAN-LBI                          | 1.97%     | 05/14/2008    | 25,900,000.00 | 25,900,000.00 | -              | 1.97% | LEHMAN-LBI                     |
| 05/13/2008      | 38143UBE0 | GOLDMAN SACHS GROUP INC                  | 4.50%     | 06/15/2010    | 1,000,000.00  | 1,009,910.00  | 18,500.00      | 4.50% | BEAR STEARNS SECURITIES CORP   |
| 05/13/2008      | 46625HDD9 | JPMORGAN CHASE & CO-SR NT DTD 09/22/2005 | 4.60%     | 01/17/2011    | 5,000,000.00  | 5,084,615.00  | 74,111.11      | 4.60% | CHASE SECURITIES, INC.         |
| 05/14/2008      | 0660P0G72 | BANKAMERICA CORP CPDS                    | 0.00%     | 07/07/2008    | 7,165,000.00  | 7,139,206.00  | -              | 2.40% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/14/2008      | 313384ZF9 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 07/11/2008    | 10,000,000.00 | 9,966,972.22  | -              | 2.05% | BK OF AMERICA NA               |
| 05/14/2008      | 313384ZJ1 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 07/14/2008    | 10,000,000.00 | 9,965,433.33  | -              | 2.04% | LEHMAN-LBI                     |
| 05/14/2008      | 313384ZL6 | FEDERAL HOME LOAN BANK DISCOUNT          | 0.00%     | 07/16/2008    | 12,000,000.00 | 11,956,740.00 | -              | 2.06% | UBS FINANCIAL SERVICES INC     |
| 05/14/2008      | 36959HFB8 | GENERAL ELEC CAP CORP DISC CP            | 0.00%     | 06/11/2008    | 10,000,000.00 | 9,984,055.56  | -              | 2.05% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/14/2008      | 36960LFQ3 | GENERAL ELEC CO DISC COML                | 0.00%     | 06/24/2008    | 10,000,000.00 | 9,975,627.78  | -              | 2.14% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/14/2008      | 64105RG38 | NESTLE FIN FRANCE S A CPDS               | 0.00%     | 07/03/2008    | 15,000,000.00 | 14,956,041.67 | -              | 2.11% | CITIGROUP GLOBAL MARKETS INC   |
| 05/14/2008      | 64105RG79 | NESTLE FIN FRANCE S A CPDS               | 0.00%     | 07/07/2008    | 14,000,000.00 | 13,955,690.00 | -              | 2.11% | CITIGROUP GLOBAL MARKETS INC   |

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**05/01/08 TO 05/31/08**

| Settlement Date | CUSIP     | Description                                  | Face Rate | Maturity Date | Par Value     | Book Value    | Accrued Income | Yield | Broker                         |
|-----------------|-----------|--|-----------|---------------|---------------|---------------|----------------|-------|--------------------------------|
| 05/14/2008      | R13582161 | REPO CREDIT SUISSE FIRST BOSTON              | 1.90%     | 05/15/2008    | 25,900,000.00 | 25,900,000.00 | -              | 1.90% | CREDIT SUISSE FIRST BOSTON     |
| 05/14/2008      | 037411AQ8 | APACHE CORP-NT DTD 04/11/2002                | 6.25%     | 04/15/2012    | 500,000.00    | 536,800.00    | 2,517.36       | 6.25% | WACHOVIA SECURITIES,LLC        |
| 05/14/2008      | 06406HBE8 | BANK NEW YORK INC MED TERM SR NTS            | 4.95%     | 11/01/2012    | 500,000.00    | 512,205.00    | 893.75         | 4.95% | WACHOVIA SECS CAPITAL MARKET   |
| 05/14/2008      | 216871AB9 | COOPER U S INC-GTD SR NT                     | 5.25%     | 11/15/2012    | 80,000.00     | 81,708.00     | 2,088.33       | 5.25% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/14/2008      | 263534BS7 | DUPONT E I DE NEMOURS & CO DEB               | 5.00%     | 01/15/2013    | 500,000.00    | 517,780.00    | 11,180.56      | 5.00% | JEFFERIES & COMPANY, INC.      |
| 05/14/2008      | 264399DW3 | DUKE ENERGY CORP-SR NT                       | 6.25%     | 01/15/2012    | 500,000.00    | 531,985.00    | 10,329.86      | 6.25% | WACHOVIA SECURITIES,LLC        |
| 05/14/2008      | 341081EN3 | FLORIDA PWR & LT CO-1ST MTG BD               | 4.85%     | 02/01/2013    | 500,000.00    | 515,855.00    | 6,938.19       | 4.85% | WACHOVIA SECS CAPITAL MARKET   |
| 05/14/2008      | 883203BJ9 | TEXTRON INC-NT                               | 4.50%     | 08/01/2010    | 500,000.00    | 505,675.00    | 6,437.50       | 4.50% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/14/2008      | 020002AK7 | ALLSTATE CORP-SR NT                          | 7.20%     | 12/01/2009    | 2,000,000.00  | 2,104,740.00  | 65,200.00      | 7.20% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/14/2008      | 313384XZ7 | FEDERAL HOME LOAN BANK DISCOUNT              | 0.00%     | 06/11/2008    | 10,000,000.00 | 9,984,055.56  | -              | 2.05% | LEHMAN-LBI                     |
| 05/15/2008      | 313384WX3 | FEDERAL HOME LOAN BANK DISCOUNT              | 0.00%     | 05/16/2008    | 12,000,000.00 | 11,999,350.00 | -              | 1.95% | UBS FINANCIAL SERVICES INC     |
| 05/15/2008      | R13683220 | REPO LEHMAN-LBI                              | 2.02%     | 05/16/2008    | 56,600,000.00 | 56,600,000.00 | -              | 2.02% | LEHMAN-LBI                     |
| 05/15/2008      | 14912L3N9 | CATERPILLAR FINL SVCS CORP-MED TERM NTS      | 4.85%     | 12/07/2012    | 500,000.00    | 510,415.00    | 10,643.06      | 4.85% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/15/2008      | 216871AB9 | COOPER U S INC-GTD SR NT                     | 5.25%     | 11/15/2012    | 450,000.00    | 460,795.50    | -              | 5.25% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/16/2008      | 313588YX7 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/03/2008    | 12,000,000.00 | 11,968,000.00 | -              | 2.00% | SMITH BARNEY HARRIS UPHAMD     |
| 05/16/2008      | R13782877 | REPO LEHMAN-LBI                              | 2.00%     | 05/19/2008    | 45,000.00     | 45,000.00     | -              | 2.00% | LEHMAN-LBI                     |
| 05/16/2008      | R13783080 | REPO LEHMAN-LBI                              | 2.00%     | 05/19/2008    | 56,555,000.00 | 56,555,000.00 | -              | 2.00% | LEHMAN-LBI                     |
| 05/16/2008      | 913017BD0 | UNITED TECHNOLOGIES CORP-NT DTD 02/26/2001   | 6.35%     | 03/01/2011    | 550,000.00    | 585,321.00    | 7,276.04       | 6.35% | JEFFERIES & CO. - BONDS DIRECT |
| 05/16/2008      | 64105RFK1 | NESTLE FIN FRANCE S A CPDS                   | 0.00%     | 06/19/2008    | 11,000,000.00 | 10,978,027.50 | -              | 2.12% | LEHMAN-LBI                     |
| 05/19/2008      | 313384XB0 | FEDERAL HOME LOAN BANK DISCOUNT              | 0.00%     | 05/20/2008    | 8,000,000.00  | 7,999,582.22  | -              | 1.88% | LEHMAN-LBI                     |
| 05/19/2008      | R14083674 | REPO CREDIT SUISSE FIRST BOSTON              | 1.99%     | 05/20/2008    | 9,085,000.00  | 9,085,000.00  | -              | 1.99% | CREDIT SUISSE FIRST BOSTON     |
| 05/19/2008      | R14083887 | REPO CREDIT SUISSE FIRST BOSTON              | 1.99%     | 05/20/2008    | 47,515,000.00 | 47,515,000.00 | -              | 1.99% | CREDIT SUISSE FIRST BOSTON     |
| 05/19/2008      | 313588YM1 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 06/23/2008    | 12,000,000.00 | 11,978,416.67 | -              | 1.85% | CITIGROUP GLOBAL MKTS/SALOMON  |
| 05/19/2008      | 313588YQ2 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 06/26/2008    | 12,000,000.00 | 11,976,566.67 | -              | 1.85% | MERRILL LYNCH FIXED INCOME OPS |
| 05/20/2008      | 313396XJ7 | FEDERAL HOME LN MTG CORP DISC NTS            | 0.00%     | 05/27/2008    | 5,000,000.00  | 4,997,987.50  | -              | 2.07% | BK OF AMERICA NA               |
| 05/20/2008      | 125581AM0 | CIT GROUP INC NEW-SR NT DTD 11/03/2004       | 4.13%     | 11/03/2009    | 1,000,000.00  | 908,500.00    | 1,947.92       | 6.19% | BEAR STEARNS SECURITIES CORP   |
| 05/20/2008      | 61744AAN0 | MORGAN STANLEY & CO INC-SR NT DTD 05/07/2003 | 4.25%     | 05/15/2010    | 1,000,000.00  | 997,130.00    | 590.28         | 4.25% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/20/2008      | R14184972 | REPO LEHMAN-LBI                              | 2.00%     | 05/21/2008    | 20,400,000.00 | 20,400,000.00 | -              | 2.00% | LEHMAN-LBI                     |
| 05/20/2008      | R14186665 | REPO DEUTSCHE BANK                           | 2.00%     | 05/21/2008    | 36,200,000.00 | 36,200,000.00 | -              | 2.00% | DEUTSCHE BANK                  |
| 05/20/2008      | 313588XZ3 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 06/11/2008    | 700,000.00    | 699,069.78    | -              | 2.17% | UBS SECURITIES LLC             |
| 05/21/2008      | 313588A21 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/30/2008    | 10,000,000.00 | 9,959,750.00  | -              | 2.07% | BK OF AMERICA NA               |
| 05/21/2008      | 313588A39 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/31/2008    | 10,000,000.00 | 9,959,175.00  | -              | 2.07% | UBS FINANCIAL SERVICES INC     |
| 05/21/2008      | 313588ZK4 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/15/2008    | 10,000,000.00 | 9,968,375.00  | -              | 2.07% | LEHMAN-LBI                     |
| 05/21/2008      | 313588ZM0 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/17/2008    | 10,000,000.00 | 9,967,225.00  | -              | 2.07% | BK OF AMERICA NA               |
| 05/21/2008      | 313588ZR9 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/21/2008    | 10,000,000.00 | 9,964,925.00  | -              | 2.07% | SMITH BARNEY HARRIS UPHAMD     |
| 05/21/2008      | 313588ZT5 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/23/2008    | 10,000,000.00 | 9,963,775.00  | -              | 2.07% | UBS FINANCIAL SERVICES INC     |
| 05/21/2008      | 313588ZV0 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/25/2008    | 10,000,000.00 | 9,962,625.00  | -              | 2.07% | MERRILL LYNCH FIXED INCOME OPS |
| 05/21/2008      | 313588ZY4 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 07/28/2008    | 10,000,000.00 | 9,960,900.00  | -              | 2.07% | LEHMAN-LBI                     |
| 05/21/2008      | R14284336 | REPO LEHMAN-LBI                              | 1.98%     | 05/22/2008    | 56,600,000.00 | 56,600,000.00 | -              | 1.98% | LEHMAN-LBI                     |
| 05/22/2008      | 0660POHB2 | BANKAMERICA CORP CPDS                        | 0.00%     | 08/11/2008    | 9,000,000.00  | 8,948,970.00  | -              | 2.52% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/22/2008      | 313588A70 | FEDERAL NATL MTGE ASSN DISCOUNT NT           | 0.00%     | 08/04/2008    | 9,000,000.00  | 8,961,150.00  | -              | 2.10% | SMITH BARNEY HARRIS UPHAMD     |
| 05/22/2008      | 36959HH18 | GENERAL ELEC CAP CORP DISC CP                | 0.00%     | 08/01/2008    | 9,000,000.00  | 8,958,287.50  | -              | 2.35% | MERRILL LYNCH GOVT SECS/M.MKTS |
| 05/22/2008      | 713448BG2 | PEPSICO INC-NT                               | 4.65%     | 02/15/2013    | 1,000,000.00  | 1,025,150.00  | 21,700.00      | 4.65% | WACHOVIA SECURITIES,LLC        |
| 05/22/2008      | 912828DE7 | UNITED STATES TREAS NTS-DTD 00077            | 3.50%     | 12/15/2009    | 3,000,000.00  | 3,055,546.88  | 45,614.75      | 3.50% | CITIGROUP GLOBAL MARKETS INC   |
| 05/22/2008      | R14384434 | REPO LEHMAN-LBI                              | 2.05%     | 05/23/2008    | 20,400,000.00 | 20,400,000.00 | -              | 2.05% | LEHMAN-LBI                     |

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| Settlement Date | CUSIP     | Description   | Face Rate | Maturity Date | Par Value               | Book Value              | Accrued Income    | Yield | Broker                         |
|-----------------|-----------|---|-----------|---------------|-------------------------|-------------------------|-------------------|-------|--------------------------------|
| 05/22/2008      | R14384944 | REPO CREDIT SUISSE FIRST BOSTON                     | 2.08%     | 05/23/2008    | 31,500,000.00           | 31,500,000.00           | -                 | 2.08% | CREDIT SUISSE FIRST BOSTON     |
| 05/22/2008      | R14385599 | REPO LEHMAN-LBI                                     | 2.05%     | 05/23/2008    | 4,700,000.00            | 4,700,000.00            | -                 | 2.05% | LEHMAN-LBI                     |
| 05/22/2008      | 0660P0GA5 | BANKAMERICA CORP CPDS                               | 0.00%     | 07/10/2008    | 7,500,000.00            | 7,477,031.25            | -                 | 2.25% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/22/2008      | 313384YU7 | FEDERAL HOME LOAN BANK DISCOUNT                     | 0.00%     | 06/30/2008    | 9,500,000.00            | 9,479,005.00            | -                 | 2.04% | LEHMAN-LBI                     |
| 05/22/2008      | 313588ZB4 | FEDERAL NATL MTGE ASSN DISCOUNT NT                  | 0.00%     | 07/07/2008    | 9,500,000.00            | 9,474,993.89            | -                 | 2.06% | BK OF AMERICA NA               |
| 05/23/2008      | 06422RHK6 | BANC OF AMERICA FDG CORP                            | 2.45%     | 08/19/2008    | 7,500,000.00            | 7,455,083.33            | -                 | 2.45% | BANK OF NY CUST CLEARANCE      |
| 05/23/2008      | 313384XJ3 | FEDERAL HOME LOAN BANK DISCOUNT                     | 0.00%     | 05/27/2008    | 9,000,000.00            | 8,997,920.00            | -                 | 2.08% | UBS FINANCIAL SERVICES INC     |
| 05/23/2008      | 38143UBE0 | GOLDMAN SACHS GROUP INC                             | 4.50%     | 06/15/2010    | 1,500,000.00            | 1,516,830.00            | 29,625.00         | 4.50% | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/23/2008      | R14482423 | REPO LEHMAN-LBI                                     | 2.12%     | 05/27/2008    | 57,200,000.00           | 57,200,000.00           | -                 | 2.12% | LEHMAN-LBI                     |
| 05/23/2008      | 313384YJ2 | FEDERAL HOME LOAN BANK DISCOUNT                     | 0.00%     | 06/20/2008    | 12,000,000.00           | 11,980,446.67           | -                 | 2.09% | MERRILL LYNCH FIXED INCOME OPS |
| 05/27/2008      | 06422RH42 | BANC OF AMERICA FDG CORP                            | 2.42%     | 08/04/2008    | 3,000,000.00            | 2,986,085.00            | -                 | 2.42% | BANK OF NY CUST CLEARANCE      |
| 05/27/2008      | 06422RH75 | BANC OF AMERICA FDG CORP                            | 2.42%     | 08/07/2008    | 3,000,000.00            | 2,985,480.00            | -                 | 2.42% | BANK OF NY CUST CLEARANCE      |
| 05/27/2008      | R14883787 | REPO LEHMAN-LBI                                     | 2.16%     | 05/28/2008    | 990,000.00              | 990,000.00              | -                 | 2.16% | LEHMAN-LBI                     |
| 05/27/2008      | R14883890 | REPO LEHMAN-LBI                                     | 2.16%     | 05/28/2008    | 56,310,000.00           | 56,310,000.00           | -                 | 2.16% | LEHMAN-LBI                     |
| 05/27/2008      | 3137EAA85 | FEDERAL HOME LN MTG CORP                            | 5.13%     | 04/18/2011    | 2,500,000.00            | 2,628,850.00            | 13,880.21         | 5.13% | BK OF AMERICA NA               |
| 05/28/2008      | 313384XL8 | FEDERAL HOME LOAN BANK DISCOUNT                     | 0.00%     | 05/29/2008    | 12,000,000.00           | 11,999,283.33           | -                 | 2.15% | LEHMAN-LBI                     |
| 05/28/2008      | R14983636 | REPO LEHMAN-LBI                                     | 2.23%     | 05/29/2008    | 36,900,000.00           | 36,900,000.00           | -                 | 2.23% | LEHMAN-LBI                     |
| 05/28/2008      | R14984051 | REPO DEUTSCHE BANC ALEX BROWN INC                   | 2.25%     | 05/29/2008    | 20,400,000.00           | 20,400,000.00           | -                 | 2.25% | DEUTSCHE BANC/ALEX BROWN       |
| 05/28/2008      | 786107JS2 | SACRAMENTO CNTY CALIF ARPT SYS-REV-TAXABLE-SR-SER C | 5.20%     | 07/01/2012    | 1,000,000.00            | 1,014,000.00            | 3,900.00          | 5.20% | CREWS & ASSOCIATES, INC.,      |
| 05/29/2008      | 313384XM6 | FEDERAL HOME LOAN BANK DISCOUNT                     | 0.00%     | 05/30/2008    | 8,000,000.00            | 7,999,544.44            | -                 | 2.05% | BK OF AMERICA NA               |
| 05/29/2008      | R15085274 | REPO CREDIT SUISSE FIRST BOSTON                     | 2.33%     | 05/30/2008    | 57,300,000.00           | 57,300,000.00           | -                 | 2.33% | CREDIT SUISSE FIRST BOSTON     |
| 05/30/2008      | R15186763 | REPO CREDIT SUISSE FIRST BOSTON                     | 2.15%     | 06/02/2008    | 2,178,000.00            | 2,178,000.00            | -                 | 2.15% | CREDIT SUISSE FIRST BOSTON     |
| 05/30/2008      | R15186881 | REPO CREDIT SUISSE FIRST BOSTON                     | 2.15%     | 06/02/2008    | 55,722,000.00           | 55,722,000.00           | -                 | 2.15% | CREDIT SUISSE FIRST BOSTON     |
| 05/30/2008      | 3133XR2Y5 | FEDERAL HOME LN BKS                                 | 3.00%     | 06/11/2010    | 14,000,000.00           | 13,897,380.00           | 36,166.67         | 3.00% | FIRST TENNESSEE SECURITIES     |
| 05/30/2008      | 06422RFL6 | BANC OF AMERICA FDG CORP                            | 2.20%     | 06/20/2008    | 5,000,000.00            | 4,993,583.33            | -                 | 2.20% | BANK OF NY CUST CLEARANCE      |
| 05/30/2008      | 06422RFT9 | BANC OF AMERICA FDG CORP                            | 2.20%     | 06/27/2008    | 5,000,000.00            | 4,991,444.44            | -                 | 2.20% | BANK OF NY CUST CLEARANCE      |
|                 |           |   |           |               | <b>1,538,995,000.00</b> | <b>1,537,790,518.99</b> | <b>369,816.61</b> |       |                                |

**ATTACHMENT II**  
**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**SALES DETAIL REPORT**  
**05/01/08 TO 05/31/08**

| Settlement Date | CUSIP     | Description                    | Maturity Date | Par Value     | Book Value    | Accrued Income | Gain / (Loss) | Broker Name                    |
|-----------------|-----------|--------------------------------|---------------|---------------|---------------|----------------|---------------|--------------------------------|
| 05/02/2008      | 803111AP8 | SARA LEE CORP-SR NT            | 06/15/2008    | 2,500,000.00  | 2,496,375.00  | 26,163.19      | 18,690.00     | JPM SECURITIES-FIXED INCOME    |
| 05/13/2008      | 441812KH6 | HOUSEHOLD FIN CORP-NT          | 11/16/2009    | 6,891,000.00  | 6,884,109.00  | 139,758.09     | 5,351.77      | BEAR STEARNS SECURITIES CORP   |
| 05/15/2008      | 912828EX4 | UNITED STATES TREAS NTS        | 02/28/2011    | 1,750,000.00  | 1,834,423.83  | 16,263.59      | 78,333.64     | CITIGROUP GLOBAL MKTS/SALOMON  |
| 05/15/2008      | 912828HE3 | UNITED STATES TREAS NTS        | 09/30/2012    | 3,500,000.00  | 3,664,609.38  | 18,288.93      | 11,010.22     | CITIGROUP GLOBAL MKTS/SALOMON  |
| 05/15/2008      | 912828DE7 | UNITED STATES TREAS NTS        | 12/15/2009    | 10,500,000.00 | 10,676,777.34 | 152,622.95     | (155,102.36)  | BARCLAYS BZWSIFED              |
| 05/15/2008      | 912828FK1 | UNITED STATES TREAS NTS        | 06/30/2011    | 10,700,000.00 | 11,438,968.75 | 204,887.36     | 545,829.64    | JPM SECURITIES-FIXED INCOME    |
| 05/15/2008      | 912828DL1 | UNITED STATES TREAS NTS        | 02/15/2010    | 100,000.00    | 101,773.44    | 865.38         | 906.44        | GREENWICH CAPITALMKT           |
| 05/16/2008      | 912828ES5 | UNITED STATES TREAS NTS        | 01/15/2011    | 2,800,000.00  | 2,923,156.25  | 39,884.22      | 27,261.72     | BANC/AMERICA SECUR.LLC,MONTGOM |
| 05/27/2008      | 7591EPAA8 | REGIONS FINL CORP NEW          | 08/08/2008    | 2,000,000.00  | 2,003,800.00  | 27,250.00      | 11,580.00     | GOLDMAN SACHS EXECUTION & CL   |
| 05/30/2008      | 31677QAB5 | FIFTH THIRD BK CINCINNATI OHIO | 08/15/2008    | 2,500,000.00  | 2,500,500.00  | 24,609.38      | 19,600.00     | CITIGROUP GLOBAL MKTS/SALOMON  |
| 05/30/2008      | 3133XCSA2 | FEDERAL HOME LN BKS DEB        | 09/12/2008    | 9,000,000.00  | 9,045,810.00  | 82,875.00      | 48,622.50     | FIRST TENN MEM/DEALER          |
| 05/30/2008      | 3133XKRM9 | FEDERAL HOME LN BKS DEB        | 11/21/2008    | 5,000,000.00  | 5,059,650.00  | 6,250.00       | 25,275.00     | HSBC SECURITIES (USA)INC       |
|                 |           |                                |               | 57,241,000.00 | 58,629,952.99 | 739,718.09     | 637,358.57    |                                |

**ATTACHMENT III**  
**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY**  
**CALL DETAIL REPORT**  
**05/01/08 TO 05/31/08**

| <b>Settlement<br/>Date</b> | <b>CUSIP</b> | <b>Description</b>                 | <b>Face<br/>Rate</b> | <b>Maturity<br/>Date</b> | <b>Par Value</b> | <b>Book Value</b> | <b>Gain /<br/>&lt;Loss&gt;</b> |
|----------------------------|--------------|------------------------------------|----------------------|--------------------------|------------------|-------------------|--------------------------------|
| 05/07/2008                 | 3136F3QG4    | FEDERAL NATL MTG ASSN DUE 05/07/09 | 4.02%                | 05/07/2009               | 600,000.00       | 584,400.00        | 15,600.00                      |