



# Metro

July 27, 2006

TO: BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE *CF For Roger Snoble*  
CHIEF EXECUTIVE OFFICER

FROM: TERRY MATSUMOTO *Terry Matsumoto*  
EXECUTIVE OFFICER, FINANCE AND TREASURER

SUBJECT: INVESTMENT REPORT FOR QUARTER ENDING  
JUNE 30, 2006

## ISSUE

The purpose of this quarterly report on investments is to certify that the cash and investment portfolios are in compliance with our Investment Policy approved January 26, 2006.

## DISCUSSION

1. On a consolidated portfolio basis, the securities were in compliance for the quarter ending June 30, 2006.
2. L.A. County Pool
  - Non-Compliance with L.A. County Investment Policy

*See Attachment VI - County of Los Angeles Treasurer and Tax Collector Report of Investments for April, May, and June 2006.*

## INVESTMENT RETURNS

Treasury staff continues to emphasize enhancing returns by adjusting the portfolio maturities as cash flows permit and based upon changes in the market environment. The externally managed portfolio strategies are designed to enhance total return by targeting the benchmark Merrill Lynch 1-3 year Government/Credit Index. Investment returns and the weighted average duration for the internal portfolio and the externally managed portfolios are summarized below in Table I, and are shown in Attachment I, pages four and five.

For the quarter ending June 30, 2006, the externally managed portfolios had a combined return of 0.71% compared to a gain of 0.66% for the benchmark. For the period, the combined weighted average duration of the external portfolios was 1.6 years and that of the benchmark was 1.7 years.

Table I - Investment Returns for the quarter ending June 30, 2006

Investment Manager / Benchmark	Return	Weighted Average Duration (years)
Internal Manager Portfolio	1.28%	0.1
91 day T-Bill Index	1.16%	0.2
Bank of America	0.77%	1.7
L.M. Capital	0.81%	1.5
PIMCO	0.60%	1.6
External Manager Composite	0.71%	1.6
Merrill Lynch 1-3 yr Govt/Credit Index	0.66%	1.7

Treasury staff monitors the performance of the external managers relative to the respective Benchmark over a market cycle (3 to 5 years), and meets quarterly with the external managers to review performance and to discuss managers' strategies.

#### NEXT STEPS

The next update will report compliance and performance for the quarter ended September 30, 2006.

- Attachment I: June 2006 Quarterly Report on Cash & Investments
- Attachment II: Schedule of Proposed Financings
- Attachment III: Quarterly Certification of Liquidity
- Attachment IV: June 2006 Transactions Report
- Attachment V: Bank of New York Western Trust Company, and Local Agency Investment Fund Asset Statements
- Attachment VI: L.A. County Treasurer's and Tax Collector Report of Investments for April, May and June 2006 – Attachment II

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

**ATTACHMENT I**

**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
QUARTERLY REPORT ON CASH & INVESTMENTS**

**June 30, 2006**

# Los Angeles County Metropolitan Transportation Authority

## CASH AND INVESTMENT REPORT OVERVIEW

June 30, 2006

(In Dollars)

The LACMTA's Treasury Department is responsible for various funds in five major categories:

	<u>June 30, 2006</u>	<u>March 31, 2006</u>	<u>Change</u>	<u>Note</u>
<b>Operating Funds</b>	\$ 1,161,770,813	\$ 1,121,567,251	\$ 40,203,562	a
<b>Debt Funds:</b>				
<b>Bond Principal and Interest</b>	256,989,224	160,023,526	96,965,698	b
<b>Debt Service Reserves and Other Debt</b>	179,664,946	181,977,225	(2,312,279)	
<b>Refunding Escrows</b>	673,171,158	672,325,063	846,095	
<b>Bond Construction Funds</b>	330,670,808	333,366,803	(2,695,995)	
<b>Pension Assets ( f )</b>	711,551,784	721,159,814	(9,608,030)	c
<b>HOV, STA, TDA and SAFE Funds</b>	235,504,359	212,470,388	23,033,971	d
<b>Other</b>	8,807,830	7,513,696	1,294,134	e
<b>TOTAL \$</b>	<b>3,558,130,922</b>	<b>\$ 3,410,403,766</b>	<b>\$ 147,727,156</b>	

a - Current quarter funding in excess of operating expenses and payroll expenditures.

b - Timing difference due to funds accumulating for scheduled bond debt service payments in July.

c - Decrease in Pension Plan assets attributable to unfavorable market conditions and contributions net of distributions.

d - Increase due to catch-up by State in disbursement of STA revenues and decreased TDA drawdowns by agencies.

e - Current quarter funding of ATU H & W account in excess of expenses.

f - Pension Plan assets are reported at market value.

# Los Angeles County Metropolitan Transportation Authority

## SUMMARY and COMPARISON DISCRETIONARY / OPERATING FUNDS June 30, 2006

<u>Description</u>	<u>June 30, 2006</u>	<u>March 31, 2006</u>
<b>Yield to Maturity (at market)</b>		
Bank Deposits	4.59%	4.14%
Local Agency Investment Fund	4.53%	4.03%
Certificate of Deposit Program	3.50% (**)	3.50%
Managed Investments	4.57%	3.90%
<b>Total Wtd Avg Yield (at market)</b>	<b>4.57%</b>	<b>3.91%</b>
<b>Wtd Avg. Maturity (days)</b>	<b>354</b>	<b>383</b>
<b>Balances</b>		
Bank Deposits	\$ 16,573,909	\$ 12,717,500
Local Agency Investment Fund (*)	80,000,000	80,000,000
Certificate of Deposit Program	-	99,000
Managed Investments	1,065,196,904	1,028,750,751
<b>Total Book Value</b>	<b>\$ 1,161,770,813</b>	<b>\$ 1,121,567,251</b>
<b>Total Market Value</b>	<b>\$ 1,152,277,430</b>	<b>\$ 1,111,668,531</b>
<b>Total Par Value</b>	<b>\$ 1,161,356,505</b>	<b>\$ 1,116,137,737</b>
<b>Quarterly Interest - Earned</b>	<b>\$ 12,419,118</b>	<b>\$ 9,416,364</b>
<b>Quarterly Interest - Received</b>	<b>\$ 12,063,749</b>	<b>\$ 8,609,098</b>

(\*) - Includes \$ 40 million held in a PTSC account.

(\*\*) - As of 04/28/06, this fund was closed. Performance was based on the yield up to the date of maturity.

# Los Angeles County Metropolitan Transportation Authority

## CASH and INVESTMENT SUMMARY DISCRETIONARY / OPERATING FUNDS June 30, 2006

Description	Balance at cost	Weighted Avg Yield at market	Weighted Avg Maturity in days	Percentage	Ratings - (Low - High) (2)
Bank Deposits	\$ 16,573,909 <sup>1</sup>	4.59%	1	1.4%	**
Local Agency Investment Fund (*)	80,000,000	4.53%	192	6.9%	***
Managed Investments:					
Money Market Funds	13,987,495	4.29%	3	1.2%	Aaa
Bankers Acceptance	93,153,826	5.45%	65	8.0%	P-1
Commercial Paper	126,479,657	5.23%	31	10.9%	P-1
U.S. Treasuries	168,204,436	3.59%	571	14.5%	Aaa
Federal Agencies	502,337,795	4.59%	391	43.2%	Aaa
Repos	21,402,734	4.60%	3	1.8%	
Corporate Notes	139,630,961	4.48%	667	12.0%	A3 - Aaa
<b>Subtotal - Managed Investments</b>	<b>1,065,196,904</b>	<b>4.57%</b>	<b>372</b>	<b>91.7%</b>	
<b>Total Cash &amp; Investments</b>	<b>\$ 1,161,770,813</b>	<b>4.57%</b>	<b>354</b>	<b>100.0%</b>	

1 - Earnings on bank deposits include earnings credits gross of service fees.

2 - The source of the ratings is Standard and Poor's rating agency.

(\*) - Includes \$ 40 million held in a PTSC account.

(\*\*) - Deposits are collateralized at 110% by U.S. Treasuries.

(\*\*\*) - The Local Agency Investment Fund (LAIF) is administered by the California State Treasurer's office per Section 16429.1 et seq. of the California Government Code. The LAIF is not rated.

**Los Angeles County Metropolitan Transportation Authority**

**INVESTMENT MANAGER PERFORMANCE  
DISCRETIONARY / OPERATING FUNDS  
June 30, 2006**

Performance (in percentages, gross of fees)

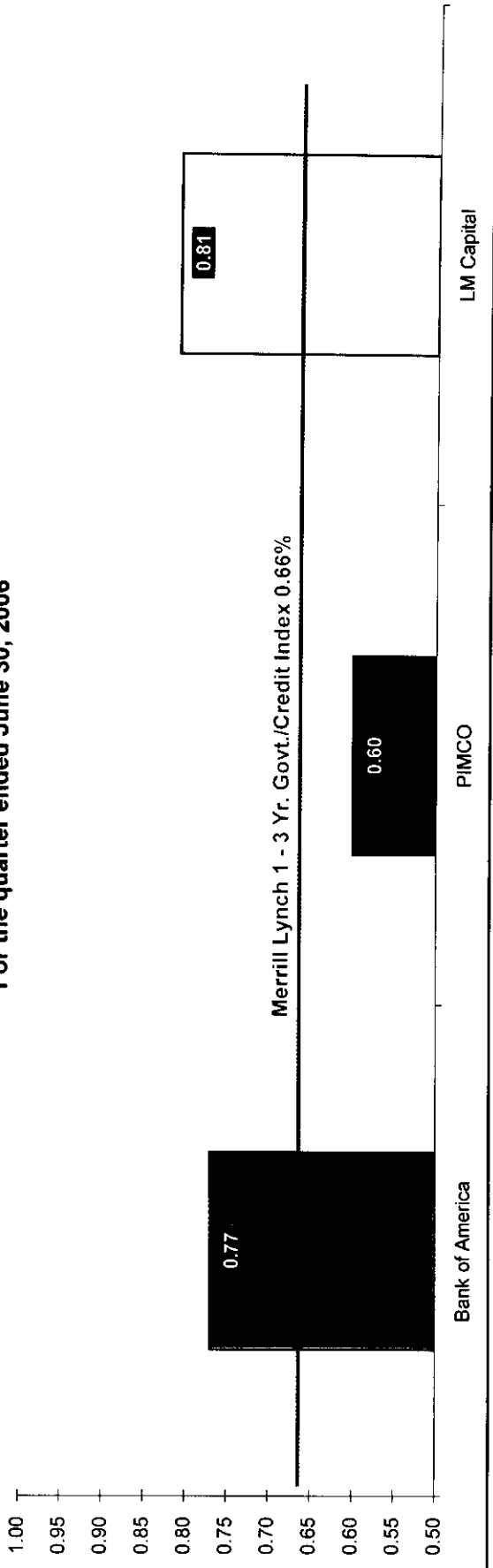
Investment Manager	Balance at market in dollars	Balance at cost in dollars *	Yield to Maturity at market	Average in days	Duration in years	Performance (in percentages, gross of fees)						
						06/30/06	03/31/06	12/31/05	09/30/05	Fiscal Year to Date	Returns since Inception **	Benchmark since Inception **
<b><u>Short Duration</u></b>												
Internal	432,107,175	431,447,551	5.45%	30	0.07	1.28	1.18	0.99	0.88	4.40	4.23	
Benchmark - 91 day T-Bill plus 20 basis points through 12/31/97						1.16	1.02	0.92	0.83	3.99	4.08	4.08
Benchmark - 91 day T-Bill from 01/01/98 forward												
<b><u>Intermediate Duration</u></b>												
Bank of America	306,388,802	314,180,445	5.48%	685	1.67	0.77	0.57	0.69	0.38	2.43	5.07	5.01
LM Capital	71,218,484	72,044,230	5.49%	567	1.51	0.81	0.64	0.73	0.38	2.59	6.31	5.99
PIMCO	245,989,061	247,524,679	4.99%	515	1.55	0.60	0.46	0.78	0.30	2.16	5.01	4.98
External Managers Composite			5.29%	604	1.60	0.71	0.53	0.73	0.35	2.34	6.38	5.98
Merrill Lynch 1-3 Yr. Govt/Credit Index ***			5.03%	667	1.71	0.66	0.48	0.67	0.13	1.94	5.98	

\* Cost balance includes accrued income

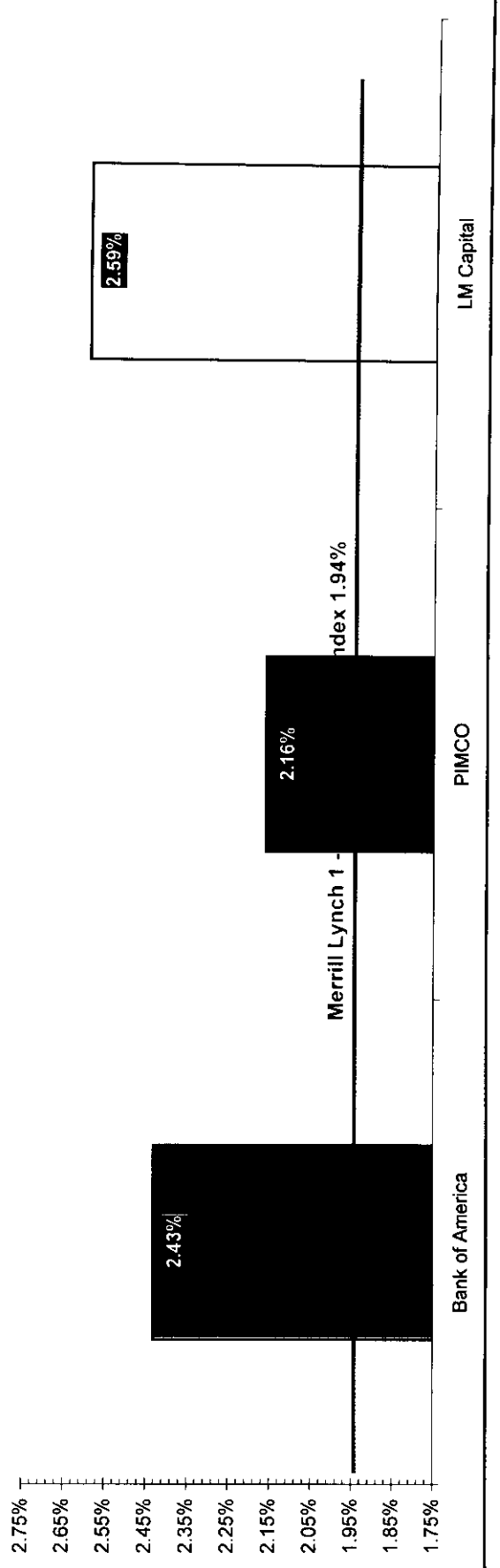
\*\* Inception dates; Internal 9/30/93; TradeStreet 1/31/97; LM Capital 1/29/90; PIMCO 1/31/97. Benchmark returns are a composite of the Merrill Lynch 1-3 yr Govt/Corp Index and the Lehman Brothers 1-3 yr Govt/Corp Index.

\*\*\* For the quarters ended prior to 06/30/01, the effective benchmark is the Lehman Brothers 1-3 year Govt/Corp Index.

**Los Angeles County Metropolitan Transportation Authority  
Intermediate Duration Managers vs. Merrill Lynch 1-3 Yr. Govt./Credit Index  
For the quarter ended June 30, 2006**



**Los Angeles County Metropolitan Transportation Authority  
Intermediate Duration Managers vs. Merrill Lynch 1-3 Yr. Govt./Credit Index  
For the fiscal year ended June 30, 2006**





# Los Angeles County Metropolitan Transportation Authority

## LIQUIDITY SCHEDULE DISCRETIONARY / OPERATING FUNDS June 30, 2006

	<u>Availability</u>	<u>Balance at cost</u>	<u>Wtd Avg Yield at market</u>	<u>Cumulative Availability</u>
Bank Deposits	Immediate	16,573,909	4.59%	16,573,909
Money Market Funds	Immediate	13,987,495	4.29%	30,561,404
Local Agency Investment Fund (*)	Immediate	80,000,000	4.53%	110,561,404
Investments Maturing :				
	less than 31 days	349,413,452	5.49%	459,974,856
	31 days to 60 days	59,952,720	4.53%	519,927,576
	61 days to 90 days	30,575,511	4.93%	550,503,087
	91 days to 365 days	281,625,552	3.72%	832,128,639
	1 to 2 years	101,767,889	4.19%	933,896,528
	2 to 3 years	92,773,879	4.39%	1,026,670,407
	3 to 4 years	76,038,557	4.24%	1,102,708,964
	4 to 5 years	59,061,849	4.49%	1,161,770,813
	more than 5 years	0	0.00%	1,161,770,813
<b>Total Cash &amp; Investments</b>		<b>\$ 1,161,770,813</b>	<b>4.57%</b>	

(\*) - Includes \$ 40 million held in a PTSC account.

# Los Angeles County Metropolitan Transportation Authority

## LA COUNTY TREASURER'S INVESTMENT POOL

June 30, 2006

The LACMTA is the administrator of various funds that are invested with the Los Angeles County Treasurer Investment Pool. As of June 30, 2006, the funds totaled \$235.5 million.

The earnings rate for June was 4.70%.

	<u>in thousands</u>
High Occupancy Vehicle Project Funds	\$ 91.9
State Transit Assistance Bus Funds	40,963.4
State Transit Assistance Rail Funds	18,181.6
Transportation Development Act Local Transportation Account	175,598.1
Service Authority Freeway Emergency Funds	669.3
Total Administered Funds	\$ 235,504.3

# Los Angeles County Metropolitan Transportation Authority

## GLOSSARY

June 30, 2006

- Book Value :** The original cost of the investment, plus accrued interest and amortization of any discount or premium.
- Duration :** The approximate percentage change in the price of a bond or portfolio for a 100 basis point shift in the yield curve.
- Market Value :** The current market price of the investment including accrued interest.
- Par or Face Value :** The principal amount paid at maturity.
- Yield to Maturity :** The single rate of return earned on an investment considering all cash flows and timing factors.

**Los Angeles County Metropolitan Transportation Authority**  
**ATTACHMENT II**  
**Schedule of Proposed and Recent Financings - as of June 30, 2006**  
(Amounts in Millions)

Bond Issue	Security	Total Issuance Amount	Purpose of Financing			Timing (Fiscal Year)
			New Money Financing	To Retire Commercial Paper	To Refund Long-Term Bonds	
Prop C 2005-A Bond	Prop C	\$200.0			\$200.0	4th Qtr FY 2006



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

One Gateway Plaza  
Los Angeles, CA 90012-2952

213.922.2000 Tel  
metro.net

ATTACHMENT III  
Quarterly Certification of Liquidity  
As of June 30, 2006

In accordance with section 53646 (b)(3) of the California Government Code, I certify that there is sufficient liquidity to meet the LACMTA's budgeted expenditure requirements for the next six months.

---

Terry Matsumoto  
Executive Officer, Finance and Treasurer

ATTACHMENT IV  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
PURCHASE DETAIL REPORT  
06/01/06 TO 06/30/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Yield	Broker
06/01/2006	313385XP6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/02/2006	\$ 1,200,000.00	\$ 1,199,836.00	\$ -	4.921	MORGAN STANLEY & CO
06/01/2006	313385XT8	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/06/2006	\$ 29,000,000.00	\$ 28,980,102.78	\$ -	4.943	UBS FINANCIAL SERVICES INC
06/01/2006	173078FW7	CITIGROUP FDG INC DISC C/P	0.00	06/30/2006	\$ 15,000,000.00	\$ 14,940,187.50	\$ -	4.970	BANC/AMERICA SECUR.LLC,MONTGOM
06/01/2006	06422THN6	BANK OF AMER N A DISC B/A	0.00	08/22/2006	\$ 5,000,000.00	\$ 4,942,827.78	\$ -	5.078	BANK OF NY CUST CLEARANCE
06/01/2006	06422TLT8	BANK OF AMER N A DISC B/A	0.00	11/27/2006	\$ 4,000,000.00	\$ 3,899,760.00	\$ -	5.170	BANK OF NY CUST CLEARANCE
06/02/2006	313589XS7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/05/2006	\$ 10,000,000.00	\$ 9,995,900.00	\$ -	4.922	LEHMAN-LBI
06/02/2006	313589XS7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/05/2006	\$ 1,200,000.00	\$ 1,199,508.00	\$ -	4.922	LEHMAN-LBI
06/05/2006	59018KF89	MERRILL LYNCH & CO CPDS	0.00	06/08/2006	\$ 20,000,000.00	\$ 19,991,683.33	\$ -	4.992	MERRILL LYNCH GOVT SECS/M.MKTS
06/05/2006	313385YB6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/14/2006	\$ 15,000,000.00	\$ 14,981,625.00	\$ -	4.906	SMITH BARNEY HARRIS UPHAMD
06/05/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 20,700,000.00	\$ 20,361,199.22	\$ 53,156.25	4.500	UBS SECURITIES LLC
06/05/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 1,400,000.00	\$ 1,377,085.94	\$ 3,595.11	4.500	UBS SECURITIES LLC
06/06/2006	313385YC4	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/15/2006	\$ 20,000,000.00	\$ 19,975,500.00	\$ -	4.906	SMITH BARNEY HARRIS UPHAMD
06/06/2006	313385YJ9	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/21/2006	\$ 25,000,000.00	\$ 24,948,760.42	\$ -	4.929	MERRILL LYNCH FIXED INCOME OPS
06/06/2006	313313YP7	FEDERAL FARM CREDIT BANK DISCOUNT	0.00	06/26/2006	\$ 15,000,000.00	\$ 14,958,916.67	\$ -	4.944	LEHMAN-LBI
06/07/2006	313589XV0	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/08/2006	\$ 24,000,000.00	\$ 23,996,726.67	\$ -	4.911	MERRILL LYNCH FIXED INCOME OPS
06/07/2006	59018KFT3	MERRILL LYNCH & CO CPDS	0.00	06/27/2006	\$ 11,000,000.00	\$ 10,969,444.44	\$ -	5.014	MERRILL LYNCH GOVT SECS/M.MKTS
06/08/2006	313385YK6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/22/2006	\$ 25,000,000.00	\$ 24,951,972.22	\$ -	4.950	JPM SECURITIES
06/08/2006	83365SFV0	SOCIETE GENERALE N A DISC C/P	0.00	06/29/2006	\$ 10,000,000.00	\$ 9,970,716.67	\$ -	5.035	JPM SECURITIES
06/08/2006	313385YT7	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/30/2006	\$ 8,000,000.00	\$ 7,975,897.78	\$ -	4.945	UBS FINANCIAL SERVICES INC
06/12/2006	313385YG5	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/19/2006	\$ 10,000,000.00	\$ 9,990,433.33	\$ -	4.925	SMITH BARNEY HARRIS UPHAMD
06/12/2006	90262DFV2	UBS FIN (DEL) DISC C/P	0.00	06/29/2006	\$ 10,000,000.00	\$ 9,976,200.00	\$ -	5.052	BANC/AMERICA SECUR.LLC,MONTGOM
06/13/2006	313385YR1	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/28/2006	\$ 20,000,000.00	\$ 19,958,916.67	\$ -	4.940	MERRILL LYNCH FIXED INCOME OPS
06/14/2006	313589YV7	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	07/03/2006	\$ 19,000,000.00	\$ 18,950,061.67	\$ -	4.993	SMITH BARNEY HARRIS UPHAMD
06/14/2006	313397YY1	FEDERAL HOME LN MTG CORP DISC NTS	0.00	07/05/2006	\$ 19,000,000.00	\$ 18,944,694.17	\$ -	5.005	NOMURA SECURITIES INTL INC
06/14/2006	60680BGA8	MITSUBISHI INTL CORP-DISC C/P	0.00	07/10/2006	\$ 10,000,000.00	\$ 9,963,022.22	\$ -	5.139	MERRILL LYNCH GOVT SECS/M.MKTS
06/14/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 1,400,000.00	\$ 1,378,673.42	\$ 5,135.87	4.500	MORGAN STANLEY & CO
06/14/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 18,000,000.00	\$ 17,714,626.38	\$ 66,032.61	4.500	MORGAN STANLEY & CO
06/15/2006	313589YD9	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/16/2006	\$ 1,200,000.00	\$ 1,199,834.00	\$ -	4.981	MORGAN STANLEY & CO
06/15/2006	313385YJ9	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/21/2006	\$ 10,000,000.00	\$ 9,991,766.67	\$ -	4.944	UBS FINANCIAL SERVICES INC
06/15/2006	31359MS53	FEDERAL NATL MTG ASSN	5.25	06/15/2008	\$ 2,000,000.00	\$ 1,999,260.00	\$ -	5.250	PERSHING & COMPANY
06/15/2006	31677QAB5	FIFTH THIRD BK CINCINNATI OHIO	3.38	08/15/2008	\$ 2,500,000.00	\$ 2,395,400.00	\$ 28,125.00	3.375	CREDIT SUISSE FIRST BOSTON
06/15/2006	191219BF0	COCA COLA ENTERPRISES INC	5.75	11/01/2008	\$ 2,000,000.00	\$ 2,013,300.00	\$ 14,055.56	5.750	JPM SECURITIES
06/15/2006	59018YSK8	MERRILL LYNCH & CO INC M/T/N	4.13	01/15/2009	\$ 2,500,000.00	\$ 2,421,950.00	\$ 42,968.75	4.125	WACHOVIA SECS CAPITAL MARKET
06/15/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 10,800,000.00	\$ 10,599,187.50	\$ 40,940.22	4.500	BARCLAYS CAPITAL INC FIXED
06/15/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 5,700,000.00	\$ 5,581,992.19	\$ 21,607.34	4.500	BANC/AMERICA MONTGOMERY DIV
06/16/2006	313589YG2	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/19/2006	\$ 7,000,000.00	\$ 6,997,170.83	\$ -	4.852	SMITH BARNEY HARRIS UPHAMD
06/16/2006	3136F52L4	FEDERAL NATL MTG ASSN M/T/N	3.50	07/20/2007	\$ 11,760,000.00	\$ 11,512,904.76	\$ 166,926.67	3.500	NORWEST INVESTMENT SVCS, INC.
06/16/2006	31359MJ20	FEDERAL NATL MTG ASSN	4.88	08/27/2007	\$ 1,240,000.00	\$ 1,231,166.87	\$ 18,302.92	4.875	NORWEST INVESTMENT SVCS, INC.
06/19/2006	RAB0B0087	RABOBANK NEDERLAND B/A	0.00	08/07/2006	\$ 2,000,000.00	\$ 1,986,143.89	\$ -	5.126	JPMORGAN CHASE BANK
06/19/2006	4662C1J73	JPMORGAN CHASE BK DISC B/A	0.00	09/07/2006	\$ 10,000,000.00	\$ 9,886,222.22	\$ -	5.179	CITIGROUP GLOBAL MARKETS INC
06/19/2006	9297M1LL8	WACHOVIA BANK N A DISC B/A	0.00	11/20/2006	\$ 10,000,000.00	\$ 9,779,266.67	\$ -	5.276	CITIGROUP GLOBAL MARKETS INC
06/20/2006	313385YQ3	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/27/2006	\$ 15,000,000.00	\$ 14,985,708.33	\$ -	4.905	MERRILL LYNCH FIXED INCOME OPS
06/20/2006	4662C1G68	JPMORGANCHASEBKDISCB/A	0.00	07/06/2006	\$ 8,000,000.00	\$ 7,982,151.11	\$ -	5.031	CITIGROUP GLOBAL MARKETS INC
06/20/2006	0660P1JM4	BANKAMERICA CORP CPDS	0.00	09/21/2006	\$ 1,300,000.00	\$ 1,282,100.08	\$ -	5.404	BANC/AMERICA SECUR.LLC,MONTGOM
06/20/2006	9297M1LW4	WACHOVIA BANK N A DISC B/A	0.00	11/30/2006	\$ 5,000,000.00	\$ 4,882,956.94	\$ -	5.294	CITIGROUP GLOBAL MARKETS INC
06/21/2006	313385YW0	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/03/2006	\$ 14,000,000.00	\$ 13,976,666.67	\$ -	5.008	SMITH BARNEY HARRIS UPHAMD

ATTACHMENT IV  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
PURCHASE DETAIL REPORT  
06/01/06 TO 06/30/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Book Value	Accrued Income	Yield	Broker
06/21/2006	313385Y23	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/06/2006	\$ 12,000,000.00	\$ 11,974,900.00	\$ -	5.031	SMITH BARNEY HARRIS UPHAMD
06/21/2006	59018KGE5	MERRILL LYNCH & CO CPDS	0.00	07/14/2006	\$ 14,000,000.00	\$ 13,953,578.33	\$ -	5.207	MERRILL LYNCH GOVT SECS/M.MKTS
06/21/2006	313385ZN9	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/19/2006	\$ 14,000,000.00	\$ 13,943,813.33	\$ -	5.181	LEHMAN-LBI
06/21/2006	59018KCK1	MERRILL LYNCH & CO CPDS	0.00	07/19/2006	\$ 14,000,000.00	\$ 13,943,377.78	\$ -	5.221	MERRILL LYNCH GOVT SECS/M.MKTS
06/22/2006	9026X1FP7	UBS AMERS INC CPDS	0.00	06/23/2006	\$ 12,000,000.00	\$ 11,998,333.33	\$ -	5.001	BANCI/AMERICA SECUR.LLC.MONTGOM
06/23/2006	313385Y23	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/06/2006	\$ 21,000,000.00	\$ 20,958,840.00	\$ -	5.050	SMITH BARNEY HARRIS UPHAMD
06/23/2006	313589Y2	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/26/2006	\$ 400,000.00	\$ 399,836.67	\$ -	4.902	GOLDMAN SACHS & CO
06/23/2006	313385Y6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/05/2006	\$ 20,000,000.00	\$ 19,966,400.00	\$ -	5.048	SMITH BARNEY HARRIS UPHAMD
06/23/2006	313385ZF6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/12/2006	\$ 20,000,000.00	\$ 19,946,166.67	\$ -	5.114	LEHMAN-LBI
06/23/2006	313385ZG4	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/13/2006	\$ 20,000,000.00	\$ 19,943,333.33	\$ -	5.114	SMITH BARNEY HARRIS UPHAMD
06/23/2006	313385ZQ2	FEDERAL HOME LOAN BANK DISCOUNT	0.00	07/21/2006	\$ 20,000,000.00	\$ 19,919,655.56	\$ -	5.186	SMITH BARNEY HARRIS UPHAMD
06/23/2006	90262DGQ2	UBS FIN (DEL) DISC C/P	0.00	07/24/2006	\$ 10,937,000.00	\$ 10,887,744.01	\$ -	5.254	JPM SECURITIES
06/23/2006	90262DH73	UBS FIN (DEL) DISC C/P	0.00	08/07/2006	\$ 20,000,000.00	\$ 19,868,500.00	\$ -	5.295	JPM SECURITIES
06/26/2006	4662C1J73	JPMORGAN CHASE BK DISC B/A	0.00	08/07/2006	\$ 3,500,000.00	\$ 3,477,075.00	\$ -	5.275	JPM SECURITIES
06/26/2006	9297M1L18	WACHOVIA BANK BK DISC B/A	0.00	09/07/2006	\$ 4,000,000.00	\$ 3,958,308.89	\$ -	5.194	CITIGROUP GLOBAL MARKETS INC
06/26/2006	9297M1M52	WACHOVIA BANK N A DISC B/A	0.00	11/20/2006	\$ 4,000,000.00	\$ 3,915,066.67	\$ -	5.313	CITIGROUP GLOBAL MARKETS INC
06/26/2006	912828EX4	UNITED STATES TREAS NTS	4.50	02/05/2006	\$ 4,000,000.00	\$ 3,906,220.00	\$ -	5.335	CITIGROUP GLOBAL MARKETS INC
06/27/2006	9026X1FU6	UBS AMERS INC CPDS	0.00	02/28/2011	\$ 1,750,000.00	\$ 1,698,388.67	\$ 25,251.36	4.500	UBS SECURITIES LLC
06/27/2006	313589Y8	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/28/2006	\$ 11,500,000.00	\$ 11,498,393.19	\$ -	5.031	LEHMAN-LBI
06/28/2006	313589Y56	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/28/2006	\$ 9,000,000.00	\$ 8,998,757.50	\$ -	4.971	MERRILL LYNCH FIXED INCOME OPS
06/28/2006	313385Y6	FEDERAL HOME LOAN BANK DISCOUNT	0.00	06/29/2006	\$ 9,000,000.00	\$ 8,998,755.00	\$ -	4.981	JPM SECURITIES
06/29/2006	74977LG76	RABOBANK USA FINL CORP CPDS	0.00	07/05/2006	\$ 9,000,000.00	\$ 8,991,162.50	\$ -	5.055	LEHMAN-LBI
06/29/2006	74977LGB7	RABOBANK USA FINL CORP CPDS	0.00	07/07/2006	\$ 8,000,000.00	\$ 7,990,684.44	\$ -	5.246	LEHMAN-LBI
06/29/2006	90262DG1	UBS FIN (DEL) DISC C/P	0.00	07/11/2006	\$ 8,000,000.00	\$ 7,986,026.67	\$ -	5.249	LEHMAN-LBI
06/30/2006	74977LGL5	RABOBANK USA FINL CORP CPDS	0.00	07/13/2006	\$ 8,000,000.00	\$ 7,983,604.44	\$ -	5.281	UBS FIN'L SVCS INC/GOVT SEC #2
06/30/2006	31396T3G6	FEDERAL HOME LN MTG CORP	0.00	07/20/2006	\$ 15,000,000.00	\$ 14,956,333.33	\$ -	5.255	LEHMAN-LBI
06/30/2006			0.00	06/28/2009	\$ 3,000,000.00	\$ 3,017,812.50	\$ 14,500.00	5.990	HSBC SECURITIES INC.
					\$ 785,987,000.00	\$ 782,280,494.82	\$ 500,597.66		

ATTACHMENT IV  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
SALES DETAIL REPORT  
06/01/06 TO 06/30/06

Settlement Date	CUSIP #	Description	Face Rate	Maturity date	Par Value	Cost Basis	Accrued Income	Broker	Gain / (Loss)
06/05/2006	313589XU2	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/07/2006	\$ 1,200,000.00	\$ 1,199,733.33	\$ -	MORGAN STANLEY & CO	\$ 18,632.55
06/05/2006	313589YJ6	FEDERAL NATL MTGE ASSN DISCOUNT NT	0.00	06/21/2006	\$ 300,000.00	\$ 299,346.67	\$ -	MERRILL LYNCH FIXED INCOME OPS	\$ 2,937.38
06/05/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 18,000,000.00	\$ 17,713,125.00	\$ 46,222.83	MORGAN STANLEY & CO	\$ 7,734.37
06/05/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 1,400,000.00	\$ 1,378,562.50	\$ 3,595.11	MORGAN STANLEY & CO	\$ 1,476.56
06/14/2006	912795XW6	U S TREASURY BILLS	0.00	09/21/2006	\$ 1,500,000.00	\$ 1,480,181.44	\$ -	COUNTRYWIDE SECURITIES/BKNY	\$ 15,261.94
06/14/2006	912828DW7	UNITED STATES TREAS NTS	3.50	05/31/2007	\$ 48,000,000.00	\$ 47,295,000.00	\$ 64,262.30	GOLDMAN SACHS & CO	\$ (67,198.61)
06/15/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 16,500,000.00	\$ 16,164,843.75	\$ 62,547.55	LEHMAN-LBI	\$ (48,880.43)
06/30/2006	912828EM8	UNITED STATES TREAS NTS	4.50	11/15/2010	\$ 22,100,000.00	\$ 21,568,218.75	\$ 124,312.50	LEHMAN-LBI	\$ (148,345.15)
					\$ 109,000,000.00	\$ 107,099,011.44	\$ 300,940.29		\$ (218,381.39)



ATTACHMENT IV  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
CALL DETAIL REPORT  
06/01/06 TO 06/30/06

THERE WERE NO CALL NOTICES IN THE MONTH OF JUNE, 2006

## ATTACHMENT V

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-INTERNAL MANAGER  
 ACCOUNT NUMBER 000220077  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
<b>SHORT TERM INVESTMENTS</b>						
<b>POOLED FUNDS &amp; MUTUAL FUNDS</b>						
6,280,195.440	AIM SHORT TERM INVESTMENT TRSY PRIVATE	1.000	6,280,195.44	0.00	283,236.81	4.51
	CUSIP # S99990220	1.000	6,280,195.44		23,041.15	4.51
6,280,195.440	<b>TOTAL POOLED FUNDS &amp; MUTUAL FUNDS</b>		<b>6,280,195.44</b>	<b>0.00</b>	<b>283,236.81</b>	<b>4.51</b>
			<b>6,280,195.44</b>		<b>23,041.15</b>	<b>4.51</b>
<b>COMMERCIAL PAPER</b>						
23,500,000.000	UBS FIN (DEL) DISC C/P	99.343	23,345,575.00	62,786.12	1,236,099.90	5.29
	DUE 08/07/06	99.727	23,408,361.12		27,453.33	5.28
	CUSIP # 90262DH73 ISSUED 11/10/05					
14,000,000.000	MERRILL LYNCH & CO CPDS	99.668	13,953,578.33	11,199.54	726,599.88	5.21
	DUE 07/14/06	99.893	13,964,777.87		20,183.33	5.20
	CUSIP # 59018KGE5 ISSUED 04/10/06					
14,000,000.000	MERRILL LYNCH & CO CPDS	99.596	13,943,377.78	16,441.60	727,999.92	5.22
	DUE 07/19/06	99.857	13,959,819.38		20,222.22	5.21
	CUSIP # 59018KGK1 ISSUED 04/20/06					
10,000,000.000	MITSUBISHI INTL CORP-DISC C/P	99.630	9,963,022.22	4,869.01	511,999.92	5.14
	DUE 07/10/06	99.921	9,967,891.23		24,177.77	5.14
	CUSIP # 60680BGA8 ISSUED 06/06/06					
8,000,000.000	RABOBANK USA FINL CORP CPDS	99.884	7,990,684.44	2,328.27	419,200.20	5.25
	DUE 07/07/06	99.942	7,993,012.71		2,328.89	5.24
	CUSIP # 74977LG76 ISSUED 05/08/06					
8,000,000.000	RABOBANK USA FINL CORP CPDS	99.825	7,986,026.67	4,737.24	419,199.84	5.25
	DUE 07/11/06	99.914	7,990,763.91		2,328.89	5.25
	CUSIP # 74977LGB7 ISSUED 06/20/06					
15,000,000.000	RABOBANK USA FINL CORP CPDS	99.709	14,956,333.33	19,044.84	785,999.88	5.26
	DUE 07/20/06	99.850	14,975,378.17		2,183.33	5.25
	CUSIP # 74977LGL5 ISSUED 06/29/06					
6,500,000.000	SOCIETE GENERALE N A DISC C/P	98.735	6,417,775.00	19,730.47	328,899.96	5.12
	DUE 08/16/06	99.657	6,437,505.47		40,198.88	5.11
	CUSIP # 83365SHG1 ISSUED 02/17/06					

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-INTERNAL MANAGER  
ACCOUNT NUMBER 000220077  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
10,937,000.000	UBS FIN (DEL) DISC C/P DUE 07/24/06 CUSIP # 90262DGQ2 ISSUED 02/24/06	99.550 99.822	10,887,744.01 10,904,853.73	17,109.72	572,004.72 12,711.22	5.25 5.25
8,000,000.000	UBS FIN (DEL) DISC C/P DUE 07/13/06 CUSIP # 90262DGD1 ISSUED 01/13/06	99.795 99.900	7,983,604.44 7,989,626.58	6,022.14	421,599.96 2,342.22	5.28 5.28
117,937,000.000	TOTAL COMMERCIAL PAPER		117,427,721.22 117,591,990.17	164,268.95	6,149,604.18 154,130.08	5.24 5.23
<b>BANKERS ACCEPTANCE</b>						
2,000,000.000	BANK OF AMER N A DISC B/A DUE 07/03/06 CUSIP # 06422TG31 ISSUED 01/03/06	99.182 99.969	1,983,633.33 1,983,566.53	(66.80)	98,199.72 15,821.07	4.95 4.95
2,000,000.000	BANK OF AMER N A DISC B/A DUE 09/06/06 CUSIP # 06422TJ61 ISSUED 03/10/06	98.468 99.479	1,969,351.67 1,977,425.92	8,074.25	99,399.96 12,148.88	5.05 5.03
2,000,000.000	BANK OF AMER N A DISC B/A DUE 09/05/06 CUSIP # 06422TJ53 ISSUED 03/06/06	98.481 99.487	1,969,627.78 1,977,588.52	7,960.74	99,399.96 12,148.88	5.05 5.03
4,000,000.000	BANK OF AMER N A DISC B/A DUE 11/01/06 CUSIP # 06422TL19 ISSUED 05/05/06	97.685 99.004	3,907,407.78 3,935,744.86	28,337.08	199,599.84 24,395.54	5.11 5.07
2,000,000.000	BANK OF AMER N A DISC B/A DUE 10/11/06 CUSIP # 06422TKB8 ISSUED 04/17/06	97.976 99.186	1,959,525.56 1,971,523.23	11,997.67	99,799.92 12,197.77	5.09 5.06
5,000,000.000	BANK OF AMER N A DISC B/A DUE 08/22/06 CUSIP # 06422THN6 ISSUED 02/23/06	98.857 99.599	4,942,827.78 4,959,037.34	16,209.56	250,999.92 20,916.66	5.08 5.06
5,000,000.000	BANK OF AMER N A DISC B/A DUE 07/24/06 CUSIP # 06422TGQ0 ISSUED 01/23/06	99.081 99.819	4,954,030.56 4,960,770.12	6,739.56	246,999.96 30,188.88	4.99 4.98

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-INTERNAL MANAGER  
 ACCOUNT NUMBER 000220077  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
2,000,000.000	BANK OF AMER NA DISC B/A DUE 08/14/06 CUSIP # 06422THE6 ISSUED 02/13/06	98.788 99.662	1,975,751.11 1,981,111.18	5,360.07	99,199.80 12,124.42	5.02 5.01
4,000,000.000	BANK OF AMER N A DISC B/A DUE 11/27/06 CUSIP # 06422TLT8 ISSUED 05/30/06	97.494 98.767	3,899,760.00 3,933,860.40	34,100.40	201,600.00 16,800.00	5.17 5.12
3,000,000.000	BANK OF AMER N A DISC B/A DUE 08/21/06 CUSIP # 06422THM8 ISSUED 02/21/06	98.333 99.607	2,949,980.00 2,958,929.75	8,949.75	146,399.76 29,279.95	4.96 4.95
3,000,000.000	BANK OF AMER N A DISC B/A DUE 11/13/06 CUSIP # 06422TLD3 ISSUED 05/15/06	97.519 98.895	2,925,565.83 2,948,563.25	22,997.42	149,699.88 18,296.65	5.12 5.08
14,000,000.000	JPMORGAN CHASE BK DISC B/A DUE 09/07/06 CUSIP # 4662CLJ73 ISSUED 04/14/06	98.890 99.471	13,844,531.11 13,905,961.78	61,430.67	785,533.89 19,922.22	5.67 5.65
2,000,000.000	RABOBANK NEDERLAND B/A DUE 08/07/06 CUSIP # RAB0B0087 ISSUED 06/19/06	99.307 99.716	1,986,143.89 1,990,918.88	4,774.99	101,799.72 3,393.32	5.13 5.11
14,000,000.000	WACHOVIA BANK N A DISC B/A DUE 07/24/06 CUSIP # 9297M1GQ3 ISSUED 01/24/06	98.102 99.817	13,734,314.72 13,749,580.19	16,265.47	928,594.80 224,860.01	6.76 6.75
14,000,000.000	WACHOVIA BANK N A DISC B/A DUE 11/20/06 CUSIP # 9297M1LL8 ISSUED 05/22/06	97.817 98.821	13,694,333.34 13,814,867.91	120,534.57	756,799.84 20,088.89	5.53 5.48
4,000,000.000	WACHOVIA BANK N A DISC B/A DUE 12/05/06 CUSIP # 9297M1M52 ISSUED 06/05/06	97.656 98.682	3,906,220.00 3,944,385.56	38,165.56	208,399.68 2,894.44	5.34 5.28
5,000,000.000	WACHOVIA BANK N A DISC B/A DUE 11/30/06 CUSIP # 9297M1LW4 ISSUED 05/30/06	97.659 98.728	4,882,956.94 4,928,516.39	45,559.45	258,499.80 7,898.61	5.29 5.24

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-INTERNAL MANAGER  
ACCOUNT NUMBER 000220077  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
8,000,000.000	WACHOVIA BANK N A DISC B/A DUE 07/11/06 CUSIP # 9297M1GB6 ISSUED 01/11/06	98.063 99.911	7,845,016.67 7,847,886.28	2,869.61	397,737.79 145,019.32	5.07 5.07
8,000,000.000	JPMORGANCHASEBKDISCB/A DUE 07/06/06 CUSIP # 4662C1G68 ISSUED 02/06/06	99.777 99.948	7,982,151.11 7,983,563.29	1,412.18	401,599.80 12,271.11	5.03 5.03
103,000,000.000	<b>TOTAL BANKERS ACCEPTANCE</b>		<b>101,313,129.18 101,753,801.38</b>	<b>440,672.20</b>	<b>5,530,264.04 640,666.62</b>	<b>5.46 5.43</b>
<b>U S TREASURIES</b>						
8,000,000.000	U S TREASURY BILLS DUE 09/28/06 CUSIP # 912795XX4 ISSUED 03/01/06	98.241 98.840	7,859,315.56 7,860,657.81	1,342.25	380,799.72 46,542.19	4.85 4.84
5,000,000.000	U S TREASURY BILLS DUE 07/27/06 CUSIP # 912795XN6 ISSUED 01/26/06	98.083 99.707	4,904,135.00 4,905,670.00	1,535.00	224,100.00 79,680.00	4.57 4.57
5,000,000.000	U S TREASURY BILLS DUE 10/05/06 CUSIP # 912795XY2 ISSUED 04/01/06	97.876 98.732	4,893,784.72 4,893,718.07	(66.65)	237,499.92 42,881.93	4.85 4.85
18,000,000.000	<b>TOTAL U S TREASURIES</b>		<b>17,657,235.28 17,660,045.88</b>	<b>2,810.60</b>	<b>842,399.64 169,104.12</b>	<b>4.77 4.77</b>
<b>U S AGENCIES</b>						
19,000,000.000	FEDERAL HOME LN MTG CORP DISC NTS DUE 07/05/06 ORIGINAL FACE 19,000,000.000 CUSIP # 313397YY1 ISSUED 01/01/05	99.709 99.970	18,944,694.17 18,949,528.63	4,834.46	948,099.60 44,771.37	5.00 5.00
14,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/19/06 ORIGINAL FACE 14,000,000.000 CUSIP # 313385ZN9 ISSUED 07/25/05	99.599 99.770	13,943,813.33 13,947,733.34	3,920.01	722,399.76 20,066.66	5.18 5.18

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-INTERNAL MANAGER  
ACCOUNT NUMBER 000220077  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
20,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/13/06	99.717 99.860	19,943,333.33 19,949,333.34	6,000.01	1,019,999.88 22,666.66	5.11 5.11
	ORIGINAL FACE 20,000,000.000 CUSIP # 313385ZG4 ISSUED 07/18/05					
20,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/12/06	99.731 99.870	19,946,166.67 19,951,333.34	5,166.67	1,019,999.88 22,666.66	5.11 5.11
	ORIGINAL FACE 20,000,000.000 CUSIP # 313385ZF6 ISSUED 07/18/05					
14,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/03/06	99.833 100.000	13,976,666.67 13,980,555.56	3,888.89	699,999.84 19,444.44	5.01 5.01
	ORIGINAL FACE 14,000,000.000 CUSIP # 313385YW0 ISSUED 07/08/05					
33,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/06/06	99.799 99.960	32,933,740.00 32,943,606.67	9,866.67	1,774,928.43 43,193.33	5.39 5.39
	ORIGINAL FACE 33,000,000.000 CUSIP # 313385YZ3 ISSUED 07/11/05					
29,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/05/06	99.854 99.970	28,957,562.50 28,965,112.50	7,550.00	2,505,600.00 26,187.50	8.65 8.65
	ORIGINAL FACE 29,000,000.000 CUSIP # 313385YY6 ISSUED 07/11/05					
20,000,000.000	FEDERAL HOME LOAN BANK DISCOUNT DUE 07/21/06	99.598 99.740	19,919,655.56 19,925,044.45	5,388.89	1,032,999.84 22,955.55	5.19 5.18
	ORIGINAL FACE 20,000,000.000 CUSIP # 313385ZQ2 ISSUED 07/26/05					
19,000,000.000	FEDERAL NATL MTGE ASSN DISCOUNT NT DUE 07/03/06	99.737 100.000	18,950,061.67 18,955,318.34	5,256.67	946,199.88 44,681.66	4.99 4.99
	ORIGINAL FACE 19,000,000.000 CUSIP # 313589YW7 ISSUED 07/03/05					
188,000,000.000	<b>TOTAL U S AGENCIES</b>		<b>187,515,693.90 187,567,566.17</b>	<b>51,872.27</b>	<b>10,670,227.11 266,633.83</b>	<b>5.69 5.69</b>
433,217,195.440	<b>TOTAL SHORT TERM INVESTMENTS</b>		<b>430,193,975.02 430,853,599.04</b>	<b>659,624.02</b>	<b>23,475,731.78 1,253,575.80</b>	<b>5.46 5.45</b>

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-INTERNAL MANAGER  
 ACCOUNT NUMBER 000220077  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
433,217,195.440	TOTAL INVESTMENTS		430,193,975.02 430,853,599.04	659,624.02	23,475,731.78 1,253,575.80	5.46 5.45
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		1,253,575.80 1,253,575.80			
433,217,195.440	TOTAL FUND		431,447,550.82 432,107,174.84	659,624.02	23,475,731.78 1,253,575.80	

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-L M CAPITAL MANAGEMENT INC  
 ACCOUNT NUMBER 000220081  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>FIXED INCOME INVESTMENTS</b>						
<b>CORPORATE BONDS</b>						
<b>BANK CORPORATE BONDS</b>						
1,200,000.000	BANK AMER CORP	101.419	1,217,028.00	(79,980.00)	40,500.00	3.33
	3.3750% DUE 02/17/09	94.754	1,137,048.00		15,075.00	3.56
	CUSIP # 060505BH6 ISSUED 01/29/04					
2,000,000.000	CHASE MANHATTAN CORP	102.531	2,050,620.00	(32,760.00)	127,500.00	6.22
	6.3750% DUE 04/01/08	100.893	2,017,860.00		31,875.00	6.32
	CUSIP # 16161ABS6 ISSUED 04/07/98					
3,200,000.000	<b>TOTAL BANK CORPORATE BONDS</b>		<b>3,267,648.00</b>	<b>(112,740.00)</b>	<b>168,000.00</b>	<b>5.14</b>
			<b>3,154,908.00</b>		<b>46,950.00</b>	<b>5.33</b>
<b>FINANCE &amp; INSUR CORPORATE BONDS</b>						
1,500,000.000	MERRILL LYNCH & CO INC MEDIUM	97.449	1,461,735.00	6,780.00	45,000.00	3.08
	3.0000% DUE 04/30/07	97.901	1,468,515.00		7,625.00	3.06
	CUSIP # 59018YTN1 ISSUED 04/22/04					
1,500,000.000	WAL-MART STORES INC	99.345	1,490,175.00	(36,815.62)	71,250.00	4.78
	4.7500% DUE 08/15/10	96.891	1,453,359.38		26,916.66	4.90
	CUSIP # 931142CA9 ISSUED 08/15/05					
3,000,000.000	<b>TOTAL FINANCE &amp; INSUR CORPORATE BONDS</b>		<b>2,951,910.00</b>	<b>(30,035.62)</b>	<b>116,250.00</b>	<b>3.94</b>
			<b>2,921,874.38</b>		<b>34,541.66</b>	<b>3.98</b>
<b>INDUSTRIAL CORPORATE BONDS</b>						
1,460,000.000	BOTTLING GROUP LLC	98.155	1,433,063.00	14,629.20	35,770.00	2.50
	2.4500% DUE 10/16/06	99.157	1,447,692.20		7,452.07	2.47
	CUSIP # 10138MAE5 ISSUED 10/07/03					
1,500,000.000	CIT GROUP INC NEW	99.525	1,492,875.00	(36,825.00)	60,000.00	4.02
	4.0000% DUE 05/08/08	97.070	1,456,050.00		8,833.32	4.12
	CUSIP # 125581AE8 ISSUED 05/08/03					
1,500,000.000	INTERNATIONAL BUSINESS MACHS M/T/N	98.755	1,481,325.00	3,885.00	35,625.00	2.40
	2.3750% DUE 11/01/06	99.014	1,485,210.00		5,937.50	2.40
	CUSIP # 45920QER1 ISSUED 07/28/03					



LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-L M CAPITAL MANAGEMENT INC  
 ACCOUNT NUMBER 000220081  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
2,500,000.000	SARA LEE CORP	99.107	2,477,685.00	(120,835.00)	68,750.00	2.77
	2.7500% DUE 06/15/08	94.274	2,356,850.00		3,055.55	2.92
	CUSIP # 803111AP8 ISSUED 06/06/03					
6,960,000.000	TOTAL INDUSTRIAL CORPORATE BONDS		6,884,948.00	(139,145.80)	200,145.00	2.91
			6,745,802.20		25,278.44	2.97
<b>OIL &amp; COAL CORPORATE BONDS</b>						
2,000,000.000	CHEVRONTEXACO CAP CO	101.321	2,026,420.00	(75,280.00)	70,000.00	3.45
	3.5000% DUE 09/17/07	97.557	1,951,140.00		20,222.22	3.59
	CUSIP # 166760AA6 ISSUED 09/10/02					
2,000,000.000	TOTAL OIL & COAL CORPORATE BONDS		2,026,420.00	(75,280.00)	70,000.00	3.45
			1,951,140.00		20,222.22	3.59
<b>TELEPHONE CORPORATE BONDS</b>						
2,000,000.000	BELLSOUTH CORP	100.197	2,003,940.00	(7,760.00)	100,000.00	4.99
	5.0000% DUE 10/15/06	99.809	1,996,180.00		21,111.10	5.01
	CUSIP # 079860AC6 ISSUED 10/25/01					
2,000,000.000	SBC COMMUNICATIONS INC	97.836	1,956,720.00	(56,600.00)	82,500.00	4.22
	4.1250% DUE 09/15/09	95.006	1,900,120.00		24,291.66	4.34
	CUSIP # 78387GAN3 ISSUED 11/03/04					
4,000,000.000	TOTAL TELEPHONE CORPORATE BONDS		3,960,660.00	(64,360.00)	182,500.00	4.61
			3,896,300.00		45,402.76	4.68
19,160,000.000	TOTAL CORPORATE BONDS		19,091,586.00	(421,561.42)	736,895.00	3.86
			18,670,024.58		172,395.08	3.95
<b>GOVERNMENT BONDS</b>						
<b>U S TREASURIES</b>						
2,200,000.000	UNITED STATES TREAS NTS	96.199	2,116,382.81	(15,646.81)	57,750.00	2.73
	2.6250% DUE 05/15/08	95.488	2,100,736.00		7,375.68	2.75
	CUSIP # 912828AZ3 ISSUED 05/15/03					

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-L M CAPITAL MANAGEMENT INC  
 ACCOUNT NUMBER 000220081  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
2,600,000.000	UNITED STATES TREAS NTS 3.0000% DUE 02/15/09 CUSIP # 912828BZ2 ISSUED 02/17/04	96.767 94.797	2,515,937.50 2,464,718.75	(51,218.75)	78,000.00 29,466.66	3.10 3.16
5,300,000.000	UNITED STATES TREAS NTS 2.2500% DUE 02/15/07 CUSIP # 912828BY5 ISSUED 02/11/04	97.577 98.145	5,171,562.50 5,201,685.00	30,122.50	119,250.00 44,801.06	2.31 2.29
2,100,000.000	UNITED STATES TREAS NTS 4.1250% DUE 08/15/10 CUSIP # 912828ED8 ISSUED 08/15/05	100.398 96.414	2,108,367.19 2,024,694.00	(83,673.19)	86,625.00 32,544.18	4.11 4.28
4,200,000.000	US TREASURY NOTES 5.5000% DUE 02/15/08 CUSIP # 9128273X8 ISSUED 02/17/98	101.762 100.523	4,273,992.19 4,221,966.00	(52,026.19)	231,000.00 86,784.52	5.40 5.47
16,400,000.000	<b>TOTAL U S TREASURIES</b>		<b>16,186,242.19 16,013,799.75</b>	<b>(172,442.44)</b>	<b>572,625.00 200,972.10</b>	<b>3.54 3.58</b>
<b>U S AGENCIES</b>						
3,300,000.000	FEDERAL HOME LN MTG CORP M/T/N 3.2500% DUE 11/02/07 CUSIP # 3128X3H55 ISSUED 11/02/04	99.007 97.134	3,267,231.00 3,205,422.00	(61,809.00)	107,250.00 17,577.05	3.28 3.35
3,000,000.000	FEDERAL NATL MTG ASSN 5.0000% DUE 01/23/09 CUSIP # 31359ME74 ISSUED 01/23/06	100.063 98.844	3,001,875.00 2,965,312.50	(36,562.50)	150,000.00 65,833.32	5.00 5.06
2,000,000.000	FEDERAL NATL MTG ASSN 5.2500% DUE 06/15/08 CUSIP # 31359MS53 ISSUED 06/15/06	99.963 99.594	1,999,260.00 1,991,875.00	(7,385.00)	105,000.00 4,666.66	5.25 5.27
3,000,000.000	FEDERAL NATL MTGE ASSN 5.2500% DUE 01/15/09 CUSIP # 31359MEK5 ISSUED 01/11/99	100.309 99.531	3,009,267.00 2,985,937.50	(23,329.50)	157,500.00 72,624.99	5.23 5.27
3,000,000.000	FEDERAL HOME LN MTG CORP 4.6250% DUE 10/05/07 CUSIP # 3128X4RF0 ISSUED 10/06/05	99.750 98.924	2,992,500.00 2,967,720.00	(24,780.00)	138,750.00 33,145.83	4.64 4.68

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-L M CAPITAL MANAGEMENT INC  
ACCOUNT NUMBER 000220081  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
1,800,000.000	FEDERAL FARM CR BKS CONS 3.2000% DUE 08/09/06 CUSIP # 31331T4F5 ISSUED 08/09/04	100.000 99.781	1,800,000.00 1,796,062.50	(3,937.50)	57,600.00 22,720.00	3.20 3.21
3,000,000.000	FEDERAL HOME LN MTG CORP 4.8750% DUE 02/17/09 CUSIP # 3137EAAA7 ISSUED 02/13/06	99.979 98.688	2,999,370.00 2,960,625.00	(38,745.00)	146,250.00 56,062.50	4.88 4.94
2,000,000.000	FEDERAL HOME LN MTG CORP 5.1250% DUE 04/18/08 CUSIP # 3137EAAC3 ISSUED 04/13/06	99.857 99.375	1,997,148.00 1,987,500.00	(9,648.00)	102,500.00 22,208.32	5.13 5.16
1,000,000.000	FEDERAL HOME LN MTG CORP 5.5000% DUE 04/24/09 CUSIP # 3128X43R0 ISSUED 04/24/06	99.768 99.520	997,680.00 995,200.00	(2,480.00)	55,000.00 10,236.11	5.51 5.53
3,700,000.000	FEDERAL HOME LN BKS 2.8750% DUE 09/15/06 CUSIP # 3133X14N4 ISSUED 09/08/03	99.828 99.500	3,693,639.70 3,681,500.00	(12,139.70)	106,375.00 31,321.50	2.88 2.89
3,000,000.000	FEDERAL HOME LN BKS 2.7500% DUE 03/14/08 CUSIP # 3133MXFT1 ISSUED 03/14/03	98.140 95.625	2,944,208.00 2,868,750.00	(75,458.00)	82,500.00 24,520.83	2.80 2.88
3,500,000.000	FEDERAL HOME LN BKS 2.1000% DUE 10/13/06 CUSIP # 3133X5RC4 ISSUED 04/02/04	97.250 99.094	3,403,750.00 3,468,281.25	64,531.25	73,500.00 15,925.00	2.16 2.12
32,300,000.000	TOTAL U S AGENCIES		32,105,928.70 31,874,185.75	(231,742.95)	1,282,225.00 376,842.11	3.99 4.02
48,700,000.000	TOTAL GOVERNMENT BONDS		48,292,170.89 47,887,985.50	(404,185.39)	1,854,850.00 577,814.21	3.84 3.87
67,860,000.000	TOTAL FIXED INCOME INVESTMENTS		67,383,756.89 66,558,010.08	(825,746.81)	2,591,745.00 750,209.29	3.85 3.89

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-L M CAPITAL MANAGEMENT INC  
 ACCOUNT NUMBER 000220081  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>SHORT TERM INVESTMENTS</b>						
<b>POOLED FUNDS &amp; MUTUAL FUNDS</b>						
3,901,373.990	AIM SHORT TERM INVESTMENT TRSY PRIVATE	1.000	3,901,373.99	0.00	175,951.96	4.51
	CUSIP # S99990220	1.000	3,901,373.99		8,890.21	4.51
3,901,373.990	TOTAL POOLED FUNDS & MUTUAL FUNDS		3,901,373.99 3,901,373.99	0.00	175,951.96 8,890.21	4.51 4.51
3,901,373.990	TOTAL SHORT TERM INVESTMENTS		3,901,373.99 3,901,373.99	0.00	175,951.96 8,890.21	4.51 4.51
71,761,373.990	TOTAL INVESTMENTS		71,285,130.88 70,459,384.07	(825,746.81)	2,767,696.96 759,099.50	3.88 3.93
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		759,099.50 759,099.50			
	TOTAL FUND		72,044,230.38 71,218,483.57	(825,746.81)	2,767,696.96 759,099.50	

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
<b>FIXED INCOME INVESTMENTS</b>						
<b>CORPORATE BONDS</b>						
<b>BANK CORPORATE BONDS</b>						
2,000,000.000	BANK AMER CORP	105.707	2,114,140.00	(119,000.00)	105,000.00	4.97
	5.2500% DUE 02/01/07	99.757	1,995,140.00		43,750.00	5.26
	CUSIP # 060505AL8 ISSUED 01/31/02					
2,000,000.000	<b>TOTAL BANK CORPORATE BONDS</b>		<b>2,114,140.00</b>	<b>(119,000.00)</b>	<b>105,000.00</b>	<b>4.97</b>
			<b>1,995,140.00</b>		<b>43,750.00</b>	<b>5.26</b>
<b>FINANCE &amp; INSUR CORPORATE BONDS</b>						
400,000.000	CIT GROUP INC	105.448	421,792.00	(16,808.00)	29,500.00	6.99
	7.3750% DUE 04/02/07	101.246	404,984.00		7,293.05	7.28
	CUSIP # 125581AA6 ISSUED 04/01/02					
250,000.000	HSBC FIN CORP MEDIUM TERM NTS	98.567	246,417.50	(2,347.50)	10,312.50	4.18
	4.1250% DUE 03/11/08	97.628	244,070.00		3,151.04	4.23
	CUSIP # 40429JAA5 ISSUED 03/11/05					
500,000.000	HOUSEHOLD FINANCE CORP 7.2	107.108	535,540.00	(35,350.00)	36,000.00	6.72
	7.2000% DUE 07/15/06	100.038	500,190.00		16,600.00	7.20
	CUSIP # 441812GH1 ISSUED 07/15/99					
2,000,000.000	NATIONAL RURAL UTILS COOP FIN	105.050	2,101,000.00	(90,240.00)	130,000.00	6.19
	6.5000% DUE 03/01/07	100.538	2,010,760.00		43,333.32	6.47
	CUSIP # 637432CS2 ISSUED 03/07/02					
1,000,000.000	PRUDENTIAL FINL INC	101.496	1,014,956.00	(19,916.00)	41,040.00	4.04
	4.1040% DUE 11/15/06	99.504	995,040.00		5,244.00	4.12
	CUSIP # 744320AA0 ISSUED 08/16/04					
4,150,000.000	<b>TOTAL FINANCE &amp; INSUR CORPORATE BONDS</b>		<b>4,319,705.50</b>	<b>(164,661.50)</b>	<b>246,852.50</b>	<b>5.71</b>
			<b>4,155,044.00</b>		<b>75,621.41</b>	<b>5.94</b>
6,150,000.000	<b>TOTAL CORPORATE BONDS</b>		<b>6,433,845.50</b>	<b>(283,661.50)</b>	<b>351,852.50</b>	<b>5.47</b>
			<b>6,150,184.00</b>		<b>119,371.41</b>	<b>5.72</b>

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
<b>GOVERNMENT BONDS</b>						
<b>U S TREASURIES</b>						
1,750,000.000	UNITED STATES TREAS NTS 4.5000% DUE 02/28/11 CUSIP # 912828EX4 ISSUED 02/28/06	97.051 97.508	1,698,388.67 1,706,390.00	8,001.33	78,750.00 26,960.94	4.64 4.62
11,500,000.000	UNITED STATES TREAS NTS 2.8750% DUE 11/30/06 CUSIP # 912828DD9 ISSUED 11/30/04	99.094 99.031	11,395,768.19 11,388,593.75	(7,174.44)	330,625.00 28,003.65	2.90 2.90
28,100,000.000	UNITED STATES TREAS NTS 3.5000% DUE 12/15/09 CUSIP # 912828DE7 ISSUED 12/15/04	96.078 94.949	26,997,953.13 26,680,669.00	(317,284.13)	983,500.00 42,994.41	3.64 3.69
94,000,000.000	UNITED STATES TREAS NTS 3.5000% DUE 05/31/07 CUSIP # 912828DW7 ISSUED 05/31/05	98.669 98.414	92,748,732.03 92,509,160.00	(239,572.03)	3,290,000.00 278,661.12	3.55 3.56
38,600,000.000	UNITED STATES TREAS NTS 4.5000% DUE 11/15/10 CUSIP # 912828EM8 ISSUED 11/15/05	97.769 97.680	37,738,779.03 37,704,480.00	(34,299.03)	1,737,000.00 221,845.01	4.60 4.61
173,950,000.000	<b>TOTAL U S TREASURIES</b>		<b>170,579,621.05 169,989,292.75</b>	<b>(590,328.30)</b>	<b>6,419,875.00 598,465.13</b>	<b>3.76 3.78</b>
<b>U S AGENCIES</b>						
600,000.000	FEDERAL NATL MTG ASSN REMIC TR 4.5000% DUE 10/25/15 ORIGINAL FACE 600,000.000 CUSIP # 31393TY42 ISSUED 10/01/03	98.688 98.401	592,125.00 590,403.84	(1,721.16)	27,000.00 2,250.00	4.56 4.57
7,732,024.500	FEDERAL HOME LN MTG CORP REMIC TR 5.0000% DUE 09/15/24 ORIGINAL FACE 10,000,000.000 CUSIP # 31395JJK3 ISSUED 11/01/04	100.078 98.841	7,738,065.14 7,642,438.95	(95,626.19)	386,600.00 32,216.50	5.00 5.06
119,831.016	FEDERAL NATL MTG ASSN REMIC TR 3.5000% DUE 02/25/13 ORIGINAL FACE 200,000.000 CUSIP # 31393T2E5 ISSUED 10/01/03	97.648 97.434	117,013.10 116,756.56	(256.54)	4,194.00 349.51	3.58 3.59

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
200,000.000	FEDERAL HOME LN MTG CORP REMIC TR 4.0000% DUE 05/15/16	98.115 97.818	196,230.47 195,636.24	(594.23)	8,000.00 666.67	4.08 4.09
	ORIGINAL FACE 200,000.000 CUSIP # 31394LVF6 ISSUED 11/01/03					
88,276.312	FEDERAL HOME LN MTG CORP REMIC TR 4.5000% DUE 12/15/25	98.965 97.665	87,362.52 86,215.21	(1,147.31)	3,972.40 331.04	4.55 4.61
	ORIGINAL FACE 100,000.000 CUSIP # 31395UT68 ISSUED 05/01/05					
12,928,036.950	FEDERAL HOME LN MTG CORP REMIC TR 5.0000% DUE 11/15/24	100.016 98.723	12,930,056.96 12,763,009.27	(167,047.69)	646,395.00 53,866.35	5.00 5.06
	ORIGINAL FACE 15,000,000.000 CUSIP # 31395PU42 ISSUED 03/01/05					
868,575.572	FEDERAL HOME LN MTG CORP REMIC TR 3.5000% DUE 01/15/23	97.980 97.449	851,034.43 846,414.39	(4,620.04)	30,400.74 2,533.33	3.57 3.59
	ORIGINAL FACE 1,450,625.000 CUSIP # 31394PR21 ISSUED 02/01/04					
84,882.512	FEDERAL HOME LN MTG CORP REMIC TR 4.0000% DUE 10/15/23	98.516 97.512	83,622.54 82,770.41	(852.13)	3,395.30 282.94	4.06 4.10
	ORIGINAL FACE 100,000.000 CUSIP # 31395KDT7 ISSUED 12/01/04					
100,000.000	FEDERAL HOME LN MTG CORP REMIC TR 4.5000% DUE 11/15/13	98.625 98.148	98,625.00 98,148.02	(476.98)	4,500.00 375.00	4.56 4.58
	ORIGINAL FACE 100,000.000 CUSIP # 31395WGA9 ISSUED 07/01/05					
556,259.679	FEDERAL HOME LN MTG CORP REMIC TR 5.0000% DUE 06/15/16	99.613 99.451	554,108.53 553,206.98	(901.55)	27,812.70 2,317.73	5.02 5.03
	ORIGINAL FACE 900,000.000 CUSIP # 31394PX24 ISSUED 02/01/04					
153,427.587	FEDERAL HOME LN MTG CORP REMIC TR 3.5000% DUE 12/15/22	97.875 97.733	150,167.25 149,948.88	(218.37)	5,370.00 447.50	3.58 3.58
	ORIGINAL FACE 300,000.000 CUSIP # 31394JKC0 ISSUED 09/01/03					

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
ACCOUNT NUMBER 000220082  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
600,000.000	FEDERAL HOME LN MTG CORP 4.0000% DUE 05/23/08 ORIGINAL FACE 600,000.000 CUSIP # 3128X3FZ1 ISSUED 05/26/04	98.156 97.360	588,937.50 584,160.00	(4,777.50)	24,000.00 2,333.33	4.08 4.11
4,000,000.000	FEDERAL NATL MTG ASSN 3.1250% DUE 03/16/09 ORIGINAL FACE 4,000,000.000 CUSIP # 31359MUQ4 ISSUED 03/16/04	96.501 94.094	3,860,021.16 3,763,750.00	(96,271.16)	125,000.00 36,458.32	3.24 3.32
119,000.000	FEDERAL NATL MTG ASSN 3.1250% DUE 07/15/06 ORIGINAL FACE 119,000.000 CUSIP # 31359MVP5 ISSUED 06/18/04	99.948 99.906	118,938.12 118,888.44	(49.68)	3,718.75 1,714.76	3.13 3.13
23,943,000.000	FEDERAL NATL MTG ASSN 2.6250% DUE 01/19/07 ORIGINAL FACE 23,943,000.000 CUSIP # 31359MTX1 ISSUED 01/20/04	97.772 98.438	23,409,549.96 23,568,890.63	159,340.67	628,503.75 282,826.69	2.68 2.67
225,000.000	FEDERAL HOME LN BKS 6.2400% DUE 12/11/06 ORIGINAL FACE 225,000.000 CUSIP # 3133955U5 ISSUED 12/11/96	101.423 100.313	228,201.75 225,703.13	(2,498.62)	14,040.00 780.00	6.15 6.22
196,254.366	FEDERAL NATL MTG ASSN GTD 6.5000% DUE 07/18/12 ORIGINAL FACE 3,100,000.000 CUSIP # 31359PF92 ISSUED 06/01/97	103.531 100.944	203,184.60 198,107.11	(5,077.49)	12,756.50 1,063.02	6.28 6.44
3,450,000.000	FEDERAL NATL MTG ASSN M/T/N 4.0200% DUE 08/18/08 ORIGINAL FACE 3,450,000.000 CUSIP # 3136F35V4 ISSUED 08/18/03	97.430 97.125	3,361,324.22 3,350,812.50	(10,511.72)	138,690.00 51,238.23	4.13 4.14
1,000,000.000	FEDERAL HOME LN MTG CORP DEB 3.2000% DUE 04/30/07 ORIGINAL FACE 1,000,000.000 CUSIP # 3128X07F0 ISSUED 04/30/03	97.680 98.116	976,800.00 981,160.00	4,360.00	32,000.00 5,422.22	3.28 3.26



LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
ACCOUNT NUMBER 000220082  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
250,000.000	FEDERAL FARM CR BKS CONS M/T/N 3.7500% DUE 10/20/08 ORIGINAL FACE 250,000.000 CUSIP # 31331SDB6 ISSUED 10/20/04	96.500 96.375	241,250.00 240,937.50	(312.50)	9,375.00 1,848.96	3.89 3.89
5,000,000.000	FEDERAL HOME LN BKS DEB STP CPN DUE 09/17/08 ORIGINAL FACE 5,000,000.000 CUSIP # 3133X4HU8 ISSUED 03/17/04	97.100 97.000	4,855,000.00 4,850,000.00	(5,000.00)	175,000.00 50,069.44	3.60 3.61
200,000.000	FEDERAL HOME LN BKS DEB STP CPN 3.0000% DUE 10/22/09 ORIGINAL FACE 200,000.000 CUSIP # 3133X5MH8 ISSUED 04/22/04	97.550 97.188	195,100.00 194,375.00	(725.00)	7,000.00 1,150.00	3.59 3.60
3,750,000.000	FEDERAL HOME LN BKS DEB DUE 02/12/07 ORIGINAL FACE 3,750,000.000 CUSIP # 3133X3JP9 ISSUED 02/12/04	98.422 98.781	3,690,820.31 3,704,296.88	13,476.57	131,250.00 50,312.50	3.56 3.54
250,000.000	FEDERAL HOME LN BKS DEB DUE 06/30/10 ORIGINAL FACE 250,000.000 CUSIP # 31339XTA2 ISSUED 06/30/03	96.050 96.000	240,125.00 240,000.00	(125.00)	7,500.00 27.78	3.12 3.13
2,880,000.000	FEDERAL HOME LN BKS DEB 4.0550% DUE 03/09/09 ORIGINAL FACE 2,880,000.000 CUSIP # 3133X47B1 ISSUED 03/09/04	97.234 96.563	2,800,350.00 2,781,000.00	(19,350.00)	116,784.00 36,332.78	4.17 4.20
585,000.000	FEDERAL HOME LN MTG CORP MTN 4.0000% DUE 08/19/08 ORIGINAL FACE 585,000.000 CUSIP # 3128X1YZ4 ISSUED 08/19/03	97.920 97.087	572,832.00 567,958.95	(4,873.05)	23,400.00 8,580.00	4.08 4.12
600,000.000	FEDERAL HOME LN MTG CORP M/T/N 3.0500% DUE 12/26/08 ORIGINAL FACE 600,000.000 CUSIP # 3128X1LL9 ISSUED 06/26/03	95.260 94.495	571,560.00 566,970.00	(4,590.00)	18,300.00 254.17	3.20 3.23

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
ACCOUNT NUMBER 000220082  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
12,500,000.000	FEDERAL HOME LN MTG CORP 4.9000% DUE 11/03/08 ORIGINAL FACE 12,500,000.000 CUSIP # 3128X4ST9 ISSUED 11/03/05	99.670 98.438	12,458,687.50 12,304,687.50	(154,000.00)	612,500.00 98,680.50	4.92 4.98
6,500,000.000	FEDERAL HOME LN BKS DEB 4.0000% DUE 01/16/09 ORIGINAL FACE 6,500,000.000 CUSIP # 31339XRF3 ISSUED 07/16/03	97.266 96.625	6,322,265.63 6,280,625.00	(41,640.63)	260,000.00 119,166.65	4.11 4.14
157,000.000	FEDERAL HOME LN MTG CORP 4.0000% DUE 04/15/22 ORIGINAL FACE 157,000.000 CUSIP # 31394LEB4 ISSUED 10/01/03	98.109 97.808	154,031.72 153,558.89	(472.83)	6,280.00 523.33	4.08 4.09
600,000.000	FEDERAL HOME LN MTG CORP STEP CPN DUE 03/16/09 ORIGINAL FACE 600,000.000 CUSIP # 3128X2G25 ISSUED 03/16/04	97.800 97.018	586,800.00 582,108.00	(4,692.00)	24,000.00 6,933.33	4.09 4.12
390,030.903	FEDERAL HOME LN MTG CORP 7.0000% DUE 10/25/43 ORIGINAL FACE 900,000.000 CUSIP # 31394PPR8 ISSUED 02/01/04	107.802 102.046	420,462.79 398,012.11	(22,450.68)	27,302.40 2,275.17	6.49 6.86
250,000.000	FEDERAL HOME LN BKS DEB 4.1000% DUE 07/14/08 ORIGINAL FACE 250,000.000 CUSIP # 3133X7UP7 ISSUED 07/14/04	97.656 97.406	244,140.63 243,515.63	(625.00)	10,250.00 4,754.86	4.20 4.21
1,300,000.000	FEDERAL NATL MTG ASSN M/T/N 4.0100% DUE 03/16/09 ORIGINAL FACE 1,300,000.000 CUSIP # 3136F5GZ8 ISSUED 03/16/04	96.758 96.406	1,257,851.56 1,253,281.25	(4,570.31)	52,130.00 15,204.58	4.14 4.16
500,000.000	FEDERAL NATL MTG ASSN MEDIUM 2.2350% DUE 03/30/09 ORIGINAL FACE 500,000.000 CUSIP # 3136F5LE9 ISSUED 03/30/04	98.172 98.219	490,859.38 491,093.75	234.37	23,750.00 2,824.79	4.84 4.84

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
ACCOUNT NUMBER 000220082  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
250,000.000	FEDERAL FARM CR BKS CONS 3.8600% DUE 09/02/08	96.938 96.781	242,343.75 241,953.13	(390.62)	9,650.00 3,189.86	3.98 3.99
	ORIGINAL FACE 250,000.000 CUSIP # 31331T6U0 ISSUED 09/02/04					
600,000.000	FEDERAL HOME LN BKS DEB 3.7300% DUE 01/04/08	97.995 97.469	587,970.00 584,812.50	(3,157.50)	22,380.00 11,003.50	3.81 3.83
	ORIGINAL FACE 600,000.000 CUSIP # 3133X9VZ0 ISSUED 01/04/05					
25,000,000.000	FEDERAL HOME LN MTG CORP 4.2500% DUE 04/05/07	99.737 99.044	24,934,250.00 24,761,000.00	(173,250.00)	1,062,500.00 253,819.25	4.26 4.29
	ORIGINAL FACE 25,000,000.000 CUSIP # 3128X4QC8 ISSUED 10/05/05					
1,000,000.000	FEDERAL HOME LN BKS DEB 2.5500% DUE 04/06/07	96.900 97.781	969,000.00 977,812.50	8,812.50	25,500.00 6,020.83	2.63 2.61
	ORIGINAL FACE 1,000,000.000 CUSIP # 3133X5GA0 ISSUED 04/06/04					
1,200,000.000	GOVERNMENT NATL MTG ASSN GTD REMIC 4.0000% DUE 09/16/25	98.125 97.925	1,177,500.00 1,175,099.16	(2,400.84)	48,000.00 3,466.66	4.08 4.08
	ORIGINAL FACE 1,200,000.000 CUSIP # 38374EYK7 ISSUED 11/01/03					
250,000.000	FEDERAL HOME LN BKS STEP CPN 3.1500% DUE 02/26/10	97.685 98.375	244,212.50 245,937.50	1,725.00	7,875.00 2,734.38	3.22 3.20
	ORIGINAL FACE 250,000.000 CUSIP # 3133X3SF1 ISSUED 02/26/04					
250,000.000	FEDERAL HOME LN BKS STEP CPN DUE 03/18/09	97.400 97.500	243,500.00 243,750.00	250.00	9,375.00 2,656.25	3.85 3.85
	ORIGINAL FACE 250,000.000 CUSIP # 3133X4GR6 ISSUED 03/18/04					
600,000.000	FEDERAL HOME LN BKS 3.1000% DUE 03/28/08	96.485 96.094	578,910.00 576,562.50	(2,347.50)	18,600.00 4,805.00	3.21 3.23
	ORIGINAL FACE 600,000.000 CUSIP # 3133X5LV8 ISSUED 03/30/04					

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
200,000.000	FEDERAL HOME LN BKS STEP CPN DUE 07/16/08	96.850 97.000	193,700.00 194,000.00	300.00	6,200.00 2,824.44	3.20 3.20
	ORIGINAL FACE 200,000.000 CUSIP # 31339XZH0 ISSUED 07/16/03					
1,000,000.000	FEDERAL HOME LN BKS 3.0000% DUE 08/15/07	96.860 97.313	968,600.00 973,125.00	4,525.00	30,000.00 11,333.33	3.10 3.08
	ORIGINAL FACE 1,000,000.000 CUSIP # 3133X0AN9 ISSUED 08/15/03					
600,000.000	FEDERAL HOME LN BKS 3.0500% DUE 12/28/07	96.797 96.531	580,781.25 579,187.50	(1,593.75)	18,300.00 4,727.50	3.15 3.16
	ORIGINAL FACE 600,000.000 CUSIP # 3133X5DU9 ISSUED 03/29/04					
500,000.000	FEDERAL HOME LN BKS 3.8500% DUE 12/02/08	96.625 96.406	483,125.00 482,031.25	(1,093.75)	19,250.00 1,550.69	3.98 3.99
	ORIGINAL FACE 500,000.000 CUSIP # 3133X9EB2 ISSUED 12/02/04					
600,000.000	FEDERAL NATL MTG ASSN 4.0200% DUE 05/07/09	97.400 96.250	584,400.00 577,500.00	(6,900.00)	24,120.00 3,618.00	4.13 4.18
	ORIGINAL FACE 600,000.000 CUSIP # 3136F3QG4 ISSUED 05/07/03					
1,150,000.000	FEDERAL HOME LN BKS 3.2050% DUE 01/23/09	95.094 94.719	1,093,578.13 1,089,265.63	(4,312.50)	36,857.50 16,176.34	3.37 3.38
	ORIGINAL FACE 1,150,000.000 CUSIP # 31339YE81 ISSUED 07/23/03					
1,000,000.000	FEDERAL HOME LN BKS 2.6200% DUE 04/23/07	96.900 97.719	969,000.00 977,187.50	8,187.50	26,200.00 4,948.88	2.70 2.68
	ORIGINAL FACE 1,000,000.000 CUSIP # 3133X5NM6 ISSUED 04/23/04					
1,000,000.000	FEDERAL HOME LN BKS 2.5100% DUE 07/02/07	96.320 97.094	963,200.00 970,937.50	7,737.50	25,100.00 12,480.27	2.61 2.59
	ORIGINAL FACE 1,000,000.000 CUSIP # 31339XTM6 ISSUED 07/02/03					

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
ACCOUNT NUMBER 000220082  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
2,500,000.000	FEDERAL HOME LN BKS 2.7500% DUE 06/04/07 ORIGINAL FACE 2,500,000.000 CUSIP # 31339X3M4 ISSUED 06/04/03	97.000 97.500	2,425,000.00 2,437,500.00	12,500.00	68,750.00 5,156.25	2.84 2.82
77,357.367	GOV'T NAT'L MTGE ASSN POOL # 459635 8.5000% DUE 12/15/27 ORIGINAL FACE 1,266,918.000 CUSIP # 36208SS9 ISSUED 12/01/97	103.656 107.403	80,185.73 83,084.13	2,898.40	6,575.30 547.94	8.20 7.91
233,824.333	FEDERAL NAT'L MTGE ASSN POOL # 555029 5.0000% DUE 11/01/17 ORIGINAL FACE 630,440.000 CUSIP # 31385WSS9 ISSUED 10/01/02	100.797 96.530	235,687.64 225,710.63	(9,977.01)	11,691.50 974.26	4.96 5.18
139,220.042	FEDERAL NAT'L MTGE ASSN POOL # 681344 5.0000% DUE 02/01/18 ORIGINAL FACE 279,571.000 CUSIP # 31391Y5D5 ISSUED 02/01/03	100.797 96.526	140,329.44 134,383.54	(5,945.90)	6,961.03 580.08	4.96 5.18
34,105.679	FEDERAL NAT'L MTGE ASSN POOL# 253584 7.5000% DUE 01/01/31 ORIGINAL FACE 1,174,385.000 CUSIP # 31371JUH5 ISSUED 12/01/00	103.156 103.602	35,182.13 35,334.17	152.04	2,557.81 213.15	7.27 7.24
218,456.278	FEDERAL NAT'L MTGE ASSN POOL # 683327 5.0000% DUE 02/01/18 ORIGINAL FACE 536,291.000 CUSIP # 31400CD84 ISSUED 01/01/03	100.797 96.526	220,197.09 210,867.11	(9,329.98)	10,922.63 910.23	4.96 5.18
313,117.428	FEDERAL NAT'L MTGE ASSN POOL # 254907 5.0000% DUE 10/01/18 ORIGINAL FACE 528,923.000 CUSIP # 31371LDL0 ISSUED 09/01/03	100.000 96.526	313,117.44 302,239.73	(10,877.71)	15,656.12 1,304.65	5.00 5.18
131,392,680.524	<b>TOTAL U S AGENCIES</b>		<b>129,511,274.87 128,848,122.00</b>	<b>(663,152.87)</b>	<b>5,144,192.43 1,231,453.72</b>	<b>3.97 3.99</b>
305,342,680.524	<b>TOTAL GOVERNMENT BONDS</b>		<b>300,090,895.92 298,837,414.75</b>	<b>(1,253,481.17)</b>	<b>11,564,067.43 1,829,918.85</b>	<b>3.85 3.87</b>

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
311,492,680.524	TOTAL FIXED INCOME INVESTMENTS		306,524,741.42 304,987,598.75	(1,537,142.67)	11,915,919.93 1,949,290.26	3.89 3.91
<b>SHORT TERM INVESTMENTS</b>						
<b>POOLED FUNDS &amp; MUTUAL FUNDS</b>						
22,701,579.200	AIM SHORT TERM INVESTMENT TRSY PRIVATE CUSIP # S99990220	1.000 1.000	22,701,579.20 22,701,579.20	0.00	1,023,841.22 7,041.13	4.51 4.51
22,701,579.200	TOTAL POOLED FUNDS & MUTUAL FUNDS		22,701,579.20 22,701,579.20	0.00	1,023,841.22 7,041.13	4.51 4.51
<b>COMMERCIAL PAPER</b>						
100,000.000	BANKAMERICA CORP CPDS DUE 09/21/06 CUSIP # 0660P1JM4 ISSUED 06/20/06	97.673 99.361	97,673.08 99,197.68	1,524.60	5,329.80 162.86	5.46 5.37
100,000.000	TOTAL COMMERCIAL PAPER		97,673.08 99,197.68	1,524.60	5,329.80 162.86	5.46 5.37
<b>REPURCHASE AGREEMENTS</b>						
21,400,000.000	REPO LEHMAN-LBI 4.6000% DUE 07/03/06 CUSIP # R18165198 ISSUED 06/30/06	100.000 100.000	21,400,000.00 21,400,000.00	0.00	984,400.00 2,734.28	4.60 4.60
21,400,000.000	TOTAL REPURCHASE AGREEMENTS		21,400,000.00 21,400,000.00	0.00	984,400.00 2,734.28	4.60 4.60
44,201,579.200	TOTAL SHORT TERM INVESTMENTS		44,199,252.28 44,200,776.88	1,524.60	2,013,571.02 9,938.27	4.56 4.56
355,694,259.724	TOTAL INVESTMENTS		350,723,993.70 349,188,375.63	(1,535,618.07)	13,929,490.95 1,959,228.53	3.97 3.99
<b>PAYABLES</b>			(85,598,033.18) (85,598,033.18)			
<b>RECEIVABLES</b>			1,835,739.67 1,835,739.67			

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-PACIFIC INVESTMENT MANAGEMENT CO  
 ACCOUNT NUMBER 000220082  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	CASH		(21,396,250.00) (21,396,250.00)			
	ACCRUED INCOME		1,959,228.53 1,959,228.53			
355,694,259.724	TOTAL FUND		247,524,678.72 245,989,060.65	(1,535,618.07)	13,929,490.95 1,959,228.53	

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>FIXED INCOME INVESTMENTS</b>						
<b>CORPORATE BONDS</b>						
<b>BANK CORPORATE BONDS</b>						
3,500,000.000	AMERICAN EXPRESS CENTURION BK 4.3750% DUE 07/30/09 CUSIP # 02581FVU0 ISSUED 07/30/04	101.292 96.566	3,545,220.00 3,379,810.00	(165,410.00)	153,125.00 64,227.42	4.32 4.53
2,500,000.000	FIFTH THIRD BK CINCINNATI OHIO 3.3750% DUE 08/15/08 CUSIP # 31677QAB5 ISSUED 07/29/03	95.816 95.563	2,395,400.00 2,389,062.50	(6,337.50)	84,375.00 31,875.00	3.52 3.53
2,500,000.000	MARSHALL & ILSLEY CORP 4.3750% DUE 08/01/09 CUSIP # 571834AE0 ISSUED 07/29/04	97.346 96.369	2,433,650.00 2,409,225.00	(24,425.00)	109,375.00 45,572.90	4.49 4.54
4,000,000.000	US BANCORP 3.1250% DUE 03/15/08 CUSIP # 91159HGG9 ISSUED 03/10/03	96.165 96.050	3,846,600.00 3,842,000.00	(4,600.00)	125,000.00 36,805.52	3.25 3.25
4,000,000.000	WACHOVIA CORP 2ND NEW 4.9500% DUE 11/01/06 CUSIP # 929903AA0 ISSUED 11/02/01	103.714 99.745	4,148,560.00 3,989,800.00	(158,760.00)	198,000.00 33,000.00	4.77 4.96
16,500,000.000	<b>TOTAL BANK CORPORATE BONDS</b>		<b>16,369,430.00 16,009,897.50</b>	<b>(359,532.50)</b>	<b>669,875.00 211,480.84</b>	<b>4.09 4.18</b>
<b>ASSET BACKED SECURITIES</b>						
<b>AUTOMOBILE LOAN RECEIVABLES</b>						
2,611,838.841	HONDA AUTO RECEIVABLES 2003-1 2.4800% DUE 07/18/08 ORIGINAL FACE 5,050,000.000 CUSIP # 43812CAD3 ISSUED 02/25/03	100.956 99.866	2,636,803.23 2,608,347.86	(28,455.37)	64,771.30 2,339.01	2.46 2.48
6,500,000.000	VOLKSWAGEN AUTO LEASE TR 3.9400% DUE 10/20/10 CUSIP # 928665AN8 ISSUED 03/03/05	99.990 100.553	6,499,353.32 6,535,945.00	36,591.68	256,100.00 7,825.22	3.94 3.92
9,111,838.841	<b>TOTAL AUTOMOBILE LOAN RECEIVABLES</b>		<b>9,136,156.55 9,144,292.86</b>	<b>8,136.31</b>	<b>320,871.30 10,164.23</b>	<b>3.51 3.51</b>



LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
9,111,838.841	TOTAL ASSET BACKED SECURITIES		9,136,156.55 9,144,292.86	8,136.31	320,871.30 10,164.23	3.51 3.51
<b>FINANCE &amp; INSUR CORPORATE BONDS</b>						
2,000,000.000	ABBOTT LABS DEB 5.3750% DUE 05/15/09 CUSIP # 002824AR1 ISSUED 05/12/06	99.569 99.672	1,991,380.00 1,993,437.50	2,057.50	107,500.00 14,930.56	5.40 5.39
4,000,000.000	AMERICAN GEN FIN CORP M/T/N 5.8750% DUE 07/14/06 CUSIP # 02635PRG0 ISSUED 07/16/01	105.121 100.011	4,204,840.00 4,000,440.00	(204,400.00)	235,000.00 49,611.08	5.59 5.87
3,500,000.000	BEAR STEARNS COS INC SR NT 7.2500% DUE 10/15/06 CUSIP # 073902AY4 ISSUED 10/11/96	111.401 100.393	3,899,035.00 3,513,755.00	(385,280.00)	253,750.00 53,569.43	6.51 7.22
2,000,000.000	BELL ATLANTIC FINL SVCS INC M/T/N 7.6000% DUE 03/15/07 CUSIP # 07785HCZ9 ISSUED 03/28/00	109.675 101.232	2,193,500.00 2,024,640.00	(168,860.00)	152,000.00 44,755.54	6.93 7.51
3,000,000.000	CATERPILLAR FINL SVCS CORP 3.0000% DUE 02/15/07 CUSIP # 14912LZ20 ISSUED 12/12/03	101.998 98.473	3,059,940.00 2,954,190.00	(105,750.00)	90,000.00 33,999.99	2.94 3.05
5,000,000.000	GENERAL ELEC CAP CORP MTN 2.8000% DUE 01/15/07 CUSIP # 36962GF41 ISSUED 01/13/04	100.261 98.617	5,013,050.00 4,930,850.00	(82,200.00)	140,000.00 64,555.55	2.79 2.84
2,000,000.000	GENWORTH FINL INC 4.7500% DUE 06/15/09 CUSIP # 37247DAD8 ISSUED 06/15/04	98.481 97.643	1,969,620.00 1,952,860.00	(16,760.00)	95,000.00 4,222.22	4.82 4.86
2,000,000.000	GOLDMAN SACHS GROUP INC 4.5000% DUE 06/15/10 CUSIP # 38143UBE0 ISSUED 06/28/05	98.767 95.607	1,975,340.00 1,912,140.00	(63,200.00)	90,000.00 4,000.00	4.56 4.71
3,000,000.000	INTERNATIONAL BUSINESS MACHS 4.8750% DUE 10/01/06 CUSIP # 459200AW1 ISSUED 09/27/01	105.420 99.842	3,162,600.00 2,995,260.00	(167,340.00)	146,250.00 36,562.50	4.62 4.88

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-BANK OF AMERICA  
ACCOUNT NUMBER 000220083  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
3,500,000.000	JPMORGAN CHASE & CO 4.6000% DUE 01/17/11 CUSIP # 46625HDD9 ISSUED 09/22/05	97.793 95.563	3,422,755.00 3,344,687.50	(78,067.50)	161,000.00 73,344.43	4.70 4.81
2,000,000.000	LEHMAN BROTHERS HLDGS INC 3.9500% DUE 11/10/09 CUSIP # 52517PXT3 ISSUED 10/25/04	98.713 94.516	1,974,260.00 1,890,312.50	(83,947.50)	79,000.00 11,191.66	4.00 4.18
2,500,000.000	MERRILL LYNCH & CO INC M/T/N 4.1250% DUE 01/15/09 CUSIP # 59018YSK8 ISSUED 12/04/03	96.878 96.366	2,421,950.00 2,409,150.00	(12,800.00)	103,125.00 47,552.08	4.26 4.28
1,800,000.000	SLM CORP MEDIUM TERM NTS BOOK 4.0000% DUE 01/15/09 CUSIP # 78442FBK3 ISSUED 11/12/03	99.786 96.088	1,796,148.00 1,729,584.00	(66,564.00)	72,000.00 33,199.99	4.01 4.16
4,500,000.000	WAL-MART STORES INC 4.7500% DUE 08/15/10 CUSIP # 931142CA9 ISSUED 08/15/05	99.611 96.891	4,482,495.00 4,360,078.13	(122,416.87)	213,750.00 80,749.98	4.77 4.90
4,500,000.000	WELLS FARGO FINL INC 4.8750% DUE 06/12/07 CUSIP # 94975CAK3 ISSUED 06/12/02	103.347 99.116	4,650,615.00 4,460,220.00	(190,395.00)	219,375.00 11,578.10	4.72 4.92
45,300,000.000	<b>TOTAL FINANCE &amp; INSUR CORPORATE BONDS</b>		<b>46,217,528.00 44,471,604.63</b>	<b>(1,745,923.37)</b>	<b>2,157,750.00 563,823.11</b>	<b>4.67 4.85</b>
<b>INDUSTRIAL CORPORATE BONDS</b>						
5,000,000.000	ABBOTT LABS 5.6250% DUE 07/01/06 CUSIP # 002824AM2 ISSUED 07/05/01	109.971 100.000	5,498,550.00 5,000,000.00	(498,550.00)	281,250.00 140,625.00	5.11 5.63
2,000,000.000	CISCO SYS INC 5.2500% DUE 02/22/11 CUSIP # 17275RAB8 ISSUED 02/22/06	99.739 98.145	1,994,780.00 1,962,900.00	(31,880.00)	105,000.00 37,625.00	5.26 5.35
4,500,000.000	CITIGROUP INC 5.0000% DUE 03/06/07 CUSIP # 172967BK6 ISSUED 03/06/02	105.077 99.569	4,728,465.00 4,480,605.00	(247,860.00)	225,000.00 71,874.99	4.76 5.02

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
2,000,000.000	COCA COLA ENTERPRISES INC 5.7500% DUE 11/01/08 CUSIP # 191219BF0 ISSUED 11/02/98	100.665 100.314	2,013,300.00 2,006,280.00	(7,020.00)	115,000.00 19,166.66	5.71 5.73
3,000,000.000	GANNETT CO INC 5.5000% DUE 04/01/07 CUSIP # 364725AB7 ISSUED 03/14/02	105.427 99.549	3,162,810.00 2,986,470.00	(176,340.00)	165,000.00 41,250.00	5.22 5.52
3,000,000.000	HOME DEPOT INC 4.6250% DUE 08/15/10 CUSIP # 437076AM4 ISSUED 08/11/05	97.885 96.318	2,936,550.00 2,889,540.00	(47,010.00)	138,750.00 52,416.66	4.72 4.80
2,250,000.000	MORGAN STANLEY 3.8750% DUE 01/15/09 CUSIP # 61746BAL0 ISSUED 01/13/04	99.160 95.942	2,231,100.00 2,158,695.00	(72,405.00)	87,187.50 40,203.11	3.91 4.04
2,500,000.000	UNITED TECHNOLOGIES CORP 4.3750% DUE 05/01/10 CUSIP # 913017BG3 ISSUED 04/29/05	98.294 95.744	2,457,350.00 2,393,600.00	(63,750.00)	109,375.00 18,229.15	4.45 4.57
3,500,000.000	WORLD SVGS BK FSB OAKLAND 4.1250% DUE 12/15/09 CUSIP # 98151GAA3 ISSUED 12/08/04	99.769 95.322	3,491,915.00 3,336,270.00	(155,645.00)	144,375.00 6,416.66	4.13 4.33
27,750,000.000	<b>TOTAL INDUSTRIAL CORPORATE BONDS</b>		<b>28,514,820.00 27,214,360.00</b>	<b>(1,300,460.00)</b>	<b>1,370,937.50 427,807.23</b>	<b>4.81 5.04</b>
<b>OIL &amp; COAL CORPORATE BONDS</b>						
2,250,000.000	CHEVRONTEXACO CAP CO 3.5000% DUE 09/17/07 CUSIP # 166760AA6 ISSUED 09/10/02	101.152 97.557	2,275,920.00 2,195,032.50	(80,887.50)	78,750.00 22,750.00	3.46 3.59
2,250,000.000	<b>TOTAL OIL &amp; COAL CORPORATE BONDS</b>		<b>2,275,920.00 2,195,032.50</b>	<b>(80,887.50)</b>	<b>78,750.00 22,750.00</b>	<b>3.46 3.59</b>
100,911,838.841	<b>TOTAL CORPORATE BONDS</b>		<b>102,513,854.55 99,035,187.49</b>	<b>(3,478,667.06)</b>	<b>4,598,183.80 1,236,025.41</b>	<b>4.49 4.64</b>

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>GOVERNMENT BONDS</b>						
<b>U S TREASURIES</b>						
1,870,350.000	U S TREASURY NOTES TRSY INFL INDX PRIC 3.6250% DUE 01/15/08 ORIGINAL FACE 1,500,000.000 CUSIP # 9128273T7 ISSUED 01/15/98	102.400 101.719	1,915,237.73 1,902,497.58	(12,740.15)	67,800.19 31,277.99	3.54 3.56
7,000,000.000	UNITED STATES TREAS NTS 2.3750% DUE 08/15/06 CUSIP # 912828BF6 ISSUED 08/15/03	99.719 99.695	6,980,312.50 6,978,650.00	(1,662.50)	166,250.00 62,458.55	2.38 2.38
12,000,000.000	UNITED STATES TREAS NTS 2.6250% DUE 11/15/06 CUSIP # 912828BP4 ISSUED 11/17/03	100.063 99.035	12,007,500.00 11,884,200.00	(123,300.00)	315,000.00 40,230.96	2.62 2.65
6,800,000.000	UNITED STATES TREAS NTS 4.2500% DUE 10/15/10 CUSIP # 912828EJ5 ISSUED 10/15/05	98.750 96.781	6,714,968.75 6,581,125.00	(133,843.75)	289,000.00 60,800.50	4.30 4.39
5,000,000.000	UNITED STATES TREAS NTS 3.6250% DUE 06/15/10 CUSIP # 912828DX5 ISSUED 06/15/05	99.145 94.793	4,957,226.56 4,739,650.00	(217,576.56)	181,250.00 7,923.45	3.66 3.82
10,000,000.000	UNITED STATES TREAS NTS 3.1250% DUE 05/15/07 CUSIP # 912828CG3 ISSUED 05/17/04	100.016 98.164	10,001,562.49 9,816,400.00	(185,162.49)	312,500.00 39,911.60	3.12 3.18
3,000,000.000	UNITED STATES TREAS NTS 2.7500% DUE 08/15/07 CUSIP # 912828CR9 ISSUED 08/16/04	100.094 97.289	3,002,812.50 2,918,670.00	(84,142.50)	82,500.00 30,994.47	2.75 2.83
2,500,000.000	UNITED STATES TREAS NTS 4.7500% DUE 03/31/11 CUSIP # 912828FA3 ISSUED 03/31/06	99.016 98.496	2,475,390.63 2,462,400.00	(12,990.63)	118,750.00 29,687.50	4.80 4.82
<b>48,170,350.000</b>	<b>TOTAL U S TREASURIES</b>		<b>48,055,011.16 47,283,592.58</b>	<b>(771,418.58)</b>	<b>1,533,050.19 303,285.02</b>	<b>3.19 3.24</b>

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>U S AGENCIES</b>						
2,000,000.000	FEDERAL NATL MTG ASSN 4.2500% DUE 05/15/09 CUSIP # 31359MVE0 ISSUED 05/21/04	97.291 96.906	1,945,820.00 1,938,125.00	(7,695.00)	85,000.00 10,861.10	4.37 4.39
3,500,000.000	FEDERAL NATL MTG ASSN 4.1250% DUE 05/15/10 CUSIP # 31359MC92 ISSUED 05/27/05	100.336 95.375	3,511,749.50 3,338,125.00	(173,624.50)	144,375.00 18,447.91	4.11 4.33
1,240,000.000	FEDERAL NATL MTG ASSN 4.8750% DUE 08/27/07 CUSIP # 31359MJ20 ISSUED 02/23/06	99.288 99.281	1,231,166.87 1,231,087.50	(79.37)	60,450.00 20,821.66	4.91 4.91
13,000,000.000	FEDERAL NATL MTG ASSN 2.6250% DUE 11/15/06 CUSIP # 31359MTN3 ISSUED 10/24/03	100.420 99.000	13,054,600.00 12,870,000.00	(184,600.00)	341,250.00 43,604.08	2.61 2.65
12,000,000.000	FEDERAL FARM CR BKS CONS 2.3750% DUE 10/02/06 CUSIP # 31331TGN5 ISSUED 10/01/03	99.342 99.250	11,921,040.00 11,910,000.00	(11,040.00)	285,000.00 70,458.24	2.39 2.39
10,000,000.000	FEDERAL HOME LN MTG CORP DEB 2.8750% DUE 12/15/06 CUSIP # 3134A4CR3 ISSUED 11/14/03	100.953 98.844	10,095,300.00 9,884,375.00	(210,925.00)	287,500.00 12,777.70	2.85 2.91
3,250,000.000	FEDERAL HOME LN BKS DEB 4.1250% DUE 08/13/10 CUSIP # 3133X06Q7 ISSUED 07/24/03	97.567 95.094	3,170,930.75 3,090,546.88	(80,383.87)	134,062.50 50,645.82	4.23 4.34
3,000,000.000	FEDERAL HOME LN MTG CORP 4.0000% DUE 12/15/09 CUSIP # 3134A4UW2 ISSUED 12/03/04	100.050 95.469	3,001,488.00 2,864,062.50	(137,425.50)	120,000.00 5,333.31	4.00 4.19
2,500,000.000	FEDERAL HOME LN BKS DEB 4.2500% DUE 05/15/09 CUSIP # 3133X7SH8 ISSUED 06/25/04	97.291 96.906	2,432,275.00 2,422,656.25	(9,618.75)	106,250.00 13,576.38	4.37 4.39
11,760,000.000	FEDERAL NATL MTG ASSN M/T/N 3.5000% DUE 07/20/07 CUSIP # 3136F52L4 ISSUED 07/20/04	97.899 97.969	11,512,904.76 11,521,125.00	8,220.24	411,600.00 184,076.58	3.58 3.57

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-BANK OF AMERICA  
ACCOUNT NUMBER 000220083  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
5,500,000.000	FEDERAL HOME LN MTG CORP 4.5000% DUE 02/15/15 CUSIP # 31395VW54 ISSUED 07/29/05	98.672 97.914	5,426,953.13 5,385,283.20	(41,669.93)	247,500.00 20,625.00	4.56 4.60
10,500,000.000	FEDERAL HOME LN MTG CORP 4.6250% DUE 02/21/08 CUSIP # 3134A4ZU1 ISSUED 01/13/06	99.335 98.656	10,430,133.00 10,358,906.25	(71,226.75)	485,625.00 175,364.49	4.66 4.69
2,898,194.580	FEDERAL HOME LN MTG CORP DUE 10/15/25 ORIGINAL FACE 3,000,000.000 CUSIP # 31396GL41 ISSUED 01/01/06	101.102 99.397	2,930,120.01 2,880,732.09	(49,387.92)	159,400.70 13,283.39	5.44 5.53
18,000,000.000	FEDERAL HOME LN MTG CORP 4.1250% DUE 07/12/10 CUSIP # 3134A4VB7 ISSUED 06/21/05	98.654 95.125	17,757,720.00 17,122,500.00	(635,220.00)	742,500.00 348,562.44	4.18 4.34
2,300,000.000	FEDERAL FARM CR BKS CONS 4.3500% DUE 09/22/10 CUSIP # 31331VAB2 ISSUED 09/22/05	98.510 95.813	2,265,732.30 2,203,687.50	(62,044.80)	100,050.00 27,513.75	4.42 4.54
3,000,000.000	FEDERAL HOME LN MTG CORP CUSIP # 31396T3G6	100.594 100.428	3,017,812.50 3,012,840.00	(4,972.50)	180,000.00 15,000.00	5.96 5.97
8,000,000.000	FEDERAL HOME LN BKS 3.3750% DUE 09/14/07 CUSIP # 3133X82V3 ISSUED 07/27/04	101.072 97.625	8,085,760.00 7,810,000.00	(275,760.00)	270,000.00 80,250.00	3.34 3.46
1,000,000.000	FEDERAL HOME LN BKS 2.8750% DUE 09/15/06 CUSIP # 3133X14N4 ISSUED 09/08/03	101.066 99.500	1,010,660.00 995,000.00	(15,660.00)	28,750.00 8,465.27	2.84 2.89
9,000,000.000	FEDERAL HOME LN BKS 3.5000% DUE 08/15/06 CUSIP # 3133MQSS4 ISSUED 08/15/02	102.409 99.781	9,216,810.00 8,980,312.50	(236,497.50)	315,000.00 118,999.98	3.42 3.51
13,500,000.000	FEDERAL HOME LN BKS 2.8750% DUE 02/15/07 CUSIP # 3133MW2K6 ISSUED 02/06/03	101.328 98.375	13,679,280.00 13,280,625.00	(398,655.00)	388,125.00 146,624.99	2.84 2.92

LOS ANGELES METROPOLITAN TRANSPORTATION  
LACMTA-BANK OF AMERICA  
ACCOUNT NUMBER 000220083  
MONTHLY REPORT / TRADE DATE BASIS  
JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
2,615,198.490	FED'L HOME LOAN MTGE CORP GRP # M80970 4.5000% DUE 05/01/12 ORIGINAL FACE 3,000,000.000 CUSIP # 31282SCF7 ISSUED 05/01/05	100.125 95.944	2,618,467.48 2,509,126.04	(109,341.44)	117,684.00 9,806.97	4.49 4.69
1,481,575.863	FED'L HOME LOAN MTGE CORP GRP # 2891LA 5.0000% DUE 06/15/24 ORIGINAL FACE 1,900,000.000 CUSIP # 31395JYX8 ISSUED 11/01/04	99.184 98.845	1,469,480.19 1,464,466.03	(5,014.16)	74,079.10 6,173.18	5.04 5.06
6,799,580.704	FEDERAL NAT'L MTGE ASSN POOL # 255751 4.0000% DUE 05/01/12 ORIGINAL FACE 7,807,010.000 CUSIP # 31371MBU0 ISSUED 04/01/05	98.609 94.421	6,705,024.04 6,420,232.10	(284,791.94)	271,980.61 22,665.23	4.06 4.24
4,402,732.721	FEDERAL NAT'L MTGE ASSN POOL # 255855 5.0000% DUE 08/01/15 ORIGINAL FACE 5,230,000.000 CUSIP # 31371ME45 ISSUED 07/01/05	99.656 97.097	4,387,598.32 4,274,921.39	(112,676.93)	220,135.93 18,344.70	5.02 5.15
1,743,308.195	FEDERAL NAT'L MTGE ASSN POOL # 357987 5.0000% DUE 09/01/15 ORIGINAL FACE 2,030,000.000 CUSIP # 31376KUL8 ISSUED 09/01/05	99.719 97.097	1,738,405.13 1,692,699.96	(45,705.17)	87,166.17 7,263.77	5.01 5.15
7,195,531.408	FEDERAL NAT'L MTGE ASSN POOL # 255541 4.5000% DUE 11/01/11 ORIGINAL FACE 9,220,000.000 CUSIP # 31371LZE2 ISSUED 10/01/04	101.453 96.092	7,300,091.45 6,914,330.04	(385,761.41)	323,797.18 26,983.16	4.44 4.68
160,186,121.961	TOTAL U S AGENCIES		159,917,322.43 156,375,765.23	(3,541,557.20)	5,987,281.19 1,476,529.10	3.74 3.83
208,356,471.961	TOTAL GOVERNMENT BONDS		207,972,333.59 203,659,357.81	(4,312,975.78)	7,520,331.38 1,779,814.12	3.62 3.69
309,268,310.802	TOTAL FIXED INCOME INVESTMENTS		310,486,188.14 302,694,545.30	(7,791,642.84)	12,118,515.18 3,015,839.53	3.90 4.00

LOS ANGELES METROPOLITAN TRANSPORTATION  
 LACMTA-BANK OF AMERICA  
 ACCOUNT NUMBER 000220083  
 MONTHLY REPORT / TRADE DATE BASIS  
 JUNE 01, 2006 - JUNE 30, 2006

**THE BANK OF NEW YORK  
 TRUST COMPANY, N.A.**

**INVESTMENT HOLDINGS**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK MARKET	UNREALIZED GAIN/ (LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YLD AT BK/MKT
<b>SHORT TERM INVESTMENTS</b>						
<b>POOLED FUNDS &amp; MUTUAL FUNDS</b>						
0.000	AIM SHORT TERM INVESTMENT TRSY PRIVATE CUSIP # S99990220	0.000 1.000	0.00 0.00	0.00	0.00 16,806.31	0.00 0.00
0.000	<b>TOTAL POOLED FUNDS &amp; MUTUAL FUNDS</b>		0.00 0.00	0.00	0.00 16,806.31	0.00 0.00
0.000	<b>TOTAL SHORT TERM INVESTMENTS</b>		0.00 0.00	0.00	0.00 16,806.31	0.00 0.00
309,268,310.802	<b>TOTAL INVESTMENTS</b>		310,486,188.14 302,694,545.30	(7,791,642.84)	12,118,515.18 3,032,645.84	3.90 4.00
	<b>PAYABLES</b>		(2,007,505.00) (2,007,505.00)			
	<b>RECEIVABLES</b>		0.00 0.00			
	<b>CASH</b>		2,669,115.53 2,669,115.53			
	<b>ACCRUED INCOME</b>		3,032,645.84 3,032,645.84			
	<b>TOTAL FUND</b>		314,180,444.51 306,388,801.67	(7,791,642.84)	12,118,515.18 3,032,645.84	



**OFFICE OF THE TREASURER**  
SACRAMENTO



Local Agency Investment Fund  
PO Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

June, 2006 Statement

LOS ANGELES COUNTY METROPOLITAN  
TRANSPORTATION AUTHORITY  
Attn: SENIOR INVESTMENT MANAGER  
ONE GATEWAY PLAZA  
LOS ANGELES CA 90012

**Account Number : 80-19-011**

**Account Summary**

Total Deposit :	0.00	Beginning Balance :	40,000,000.00
Total Withdrawal :	0.00	Ending Balance :	<b>40,000,000.00</b>



STEVE WESTLY  
California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name	PUBLIC TRANSP SERVICE CORP
Account Number	80-19-013

As of 07/14/2006, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2006.

Earnings Ratio		.00012403658695943
Interest Rate		4.53%
Dollar Day Total	\$	3,641,592,465.12
Quarter End Principal Balance	\$	40,000,000.00
Quarterly Interest Earned	\$	451,690.70

ATTACHMENT VI

ATTACHMENT II

TREASURER AND TAX COLLECTOR  
REPORT OF INVESTMENT TRANSACTIONS FOR APRIL 2006  
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy  
For the Month of April 2006

No exceptions noted.



**Metro**

Los Angeles County  
Metropolitan Transportation Authority

One Gateway Plaza  
Los Angeles, CA 90012-2952

213.922.2000 Tel  
metro.net

ATTACHMENT VI

TREASURER AND TAX COLLECTOR  
REPORT OF INVESTMENT TRANSACTIONS FOR MAY and JUNE 2006  
COMPLIANCE REPORTS

At the time of this report, the final May and June 2006 reports from Los Angeles County were unavailable for inclusion.