



TREASURER - TAX COLLECTOR
PUBLIC ADMINISTRATOR

MICHAEL J. SMITH
Treasurer-Tax Collector
Public Administrator
ROY GIVEN
Assistant

March 2, 2010

Judy Arnold., President
Board of Supervisors
County of Marin
3501 Civic Center Dr. #329
San Rafael, CA 94903

Mary Jane Burke
Superintendent of Schools
Marin County Office of Education
P. O. Box 4925
San Rafael, CA 94913

Marin County Schools,
Special Districts, and
MCERA

RE: MONTHLY REPORT OF COUNTY, SCHOOLS AND DISTRICT INVESTMENTS as of
January 2010.

Dear Investment Fund Participants:

The attached Monthly Report of County, Schools and District investments is provided for your review.

- * The investments were made pursuant to Government Code Sections 53601, 53635 and comply with the County Treasurer's Statement of Investment Policy. The investment policy provides for:
 - Preservation of capital through high quality investments;
 - Maintenance of sufficient liquidity to meet participant operating needs; and
 - A rate of return consistent with the above objectives.
- * Maturities are scheduled to meet participant expenditure requirements for the next six months.
- * Attached spreadsheets identify investment type, issuer, maturity date, amount invested and fair market value for each security held. Fair market values were determined by Wells Fargo Bank on all securities except for investments in the Local Agency Investment Fund which was valued at face value by us. Adjustments have been made for premiums, discounts and accrued interest on discount securities to make the book value and fair market value more comparable.

I trust you find this report informative. Should you have any questions do not hesitate to call me.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Michael J. Smith".

Michael J. Smith
Treasurer-Tax Collector

MJS:mg
Attachments

cc: Matthew Hymel, County Administrator
Mark Walsh, Director of Finance
Marin County Treasury Oversight Committee

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MICHAEL J. SMITH - MARIN COUNTY TREASURER

REPORT OF INVESTMENTS - OPERATING FUNDS

COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS

January 31, 2010

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INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
142	LA1	232,440.53	2.967	//	//	232,440.53	0.550	0.558	Local Agency Investment Fund	232,440.53
3490	LA2	12,518,005.19	5.170	//	//	12,518,005.19	0.009	0.010	Dreyfus	12,518,005.19
4366	LA2	0.00	4.930	//	//	0.00	0.009	0.010	Nations Treasury Reserves	0.00
2246	LA2	8,999,033.15	4.760	//	11/14/2007	8,999,033.15	0.009	0.010	Wells Fargo Advantage Gov Fund	8,999,033.15
8689	FAD	3,500,000.00	0.000	02/01/2010	04/30/2009	3,487,342.64	0.479	0.485	Federal Home Loan Discount	3,500,000.00
8690	FAD	3,204,000.00	0.000	02/01/2010	05/01/2009	3,192,454.92	0.479	0.485	Federal Home Loan Discount	3,204,000.00
8883	FAD	5,000,000.00	0.050	02/02/2010	11/25/2009	4,999,520.83	0.050	0.050	Fed Home Ln Mtg Corp Disc	5,000,000.00
8805	FAD	5,100,000.00	0.120	02/03/2010	09/24/2009	5,097,756.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	5,100,000.00
8893	FAD	5,000,000.00	0.070	02/04/2010	12/03/2009	4,999,387.50	0.070	0.070	Fed Natl Mtg Assoc Disc	5,000,000.00
8892	FAD	7,000,000.00	0.070	02/05/2010	12/03/2009	6,999,128.89	0.070	0.070	Fed Natl Mtg Assoc Disc	7,000,000.00
8867	FAD	5,000,000.00	0.075	02/08/2010	11/18/2009	4,999,145.83	0.075	0.076	Fed Home Ln Mtg Corp Disc	5,000,000.00
8866	FAD	5,000,000.00	0.080	02/10/2010	11/18/2009	4,999,066.67	0.080	0.081	Fed Natl Mtg Assoc Disc	5,000,000.00
8865	FAD	5,000,000.00	0.090	02/11/2010	11/17/2009	4,998,925.00	0.090	0.091	Federal Home Loan Discount	5,000,000.00
8996	FAD	1,926,000.00	0.040	02/11/2010	01/29/2010	1,925,972.18	0.039	0.040	Federal Home Loan Discount	1,926,000.00
8772	FAD	5,000,000.00	0.285	02/12/2010	08/17/2009	4,992,914.58	0.285	0.289	Federal Home Loan Discount	5,000,000.00
8869	FAD	10,000,000.00	0.085	02/12/2010	11/18/2009	9,997,969.44	0.085	0.086	Federal Home Loan Discount	10,000,000.00
8784	FAD	5,000,000.00	0.260	02/16/2010	08/27/2009	4,993,752.78	0.260	0.263	Fed Home Ln Mtg Corp Disc	5,000,000.00
8868	FAD	6,300,000.00	0.085	02/17/2010	11/18/2009	6,298,646.38	0.085	0.086	Federal Home Loan Discount	6,300,000.00
8888	FAD	5,800,000.00	0.050	02/18/2010	11/30/2009	5,799,355.56	0.050	0.050	Fed Home Ln Mtg Corp Disc	5,800,000.00
8885	FAD	4,000,000.00	0.060	02/19/2010	11/25/2009	3,999,426.67	0.060	0.060	Federal Home Loan Discount	4,000,000.00
8783	FAD	5,000,000.00	0.260	02/22/2010	08/27/2009	4,993,536.11	0.260	0.263	Fed Home Ln Mtg Corp Disc	5,000,000.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8786	FAD	6,000,000.00	0.255	02/24/2010	08/28/2009	5,992,350.00	0.255	0.258	Fed Natl Mtg Assoc Disc	6,000,000.00
8874	FAD	5,000,000.00	0.040	02/25/2010	11/20/2009	4,999,461.11	0.040	0.040	Federal Home Loan Discount	5,000,000.00
8890	FAD	6,000,000.00	0.060	02/26/2010	12/01/2009	5,999,130.00	0.060	0.060	Federal Home Loan Discount	6,000,000.00
8902	FAD	16,500,000.00	0.040	02/26/2010	12/08/2009	16,498,533.33	0.040	0.040	Federal Home Loan Discount	16,500,000.00
8907	FAD	7,500,000.00	0.050	02/26/2010	12/10/2009	7,499,187.50	0.050	0.050	Fed Natl Mtg Assoc Disc	7,500,000.00
8894	FAD	5,000,000.00	0.075	03/01/2010	12/03/2009	4,999,083.33	0.075	0.076	Fed Home Ln Mtg Corp Disc	5,000,000.00
8884	FAD	4,500,000.00	0.070	03/02/2010	11/25/2009	4,499,151.25	0.070	0.070	Fed Home Ln Mtg Corp Disc	4,500,000.00
8875	FAD	6,000,000.00	0.060	03/03/2010	11/20/2009	5,998,970.00	0.060	0.060	Fed Home Ln Mtg Corp Disc	5,999,400.00
8873	FAD	5,000,000.00	0.060	03/04/2010	11/19/2009	4,999,125.00	0.060	0.060	Fed Natl Mtg Assoc Disc	4,999,500.00
8871	FAD	5,000,000.00	0.060	03/05/2010	11/19/2009	4,999,116.67	0.060	0.060	Fed Natl Mtg Assoc Disc	4,999,500.00
8898	FAD	5,000,000.00	0.080	03/08/2010	12/07/2009	4,998,988.89	0.080	0.081	Fed Home Ln Mtg Corp Disc	4,999,500.00
8911	FAD	5,000,000.00	0.000	03/09/2010	12/11/2009	4,999,266.67	0.060	0.060	Federal Home Loan Discount	4,999,500.00
8920	FAD	4,000,000.00	0.080	03/10/2010	12/14/2009	3,999,235.56	0.080	0.081	Federal Home Loan Discount	3,999,600.00
8906	FAD	5,000,000.00	0.070	03/10/2010	12/10/2009	4,999,125.00	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00
8945	FAD	5,000,000.00	0.060	03/11/2010	12/18/2009	4,999,308.33	0.060	0.060	Federal Home Loan Discount	4,999,500.00
8910	FAD	5,000,000.00	0.075	03/12/2010	12/11/2009	4,999,052.08	0.075	0.076	Federal Home Loan Discount	4,999,500.00
8955	FAD	5,000,000.00	0.090	03/12/2010	12/24/2009	4,999,025.00	0.090	0.091	Federal Home Loan Discount	4,999,500.00
8872	FAD	5,000,000.00	0.060	03/12/2010	11/19/2009	4,999,058.33	0.060	0.060	Fed Natl Mtg Assoc Disc	4,999,500.00
8924	FAD	5,000,000.00	0.075	03/15/2010	12/14/2009	4,999,052.08	0.075	0.076	Fed Home Ln Mtg Corp Disc	4,999,500.00
8956	FAD	6,000,000.00	0.095	03/15/2010	12/24/2009	5,998,717.50	0.095	0.096	Fed Home Ln Mtg Corp Disc	5,999,400.00
8899	FAD	3,700,000.00	0.090	03/16/2010	12/07/2009	3,699,084.25	0.090	0.091	Fed Home Ln Mtg Corp Disc	3,699,630.00
8925	FAD	5,700,000.00	0.090	03/16/2010	12/14/2009	5,698,689.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	5,699,430.00
8918	FAD	5,000,000.00	0.070	03/18/2010	12/11/2009	4,999,056.94	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00
8915	FAD	5,000,000.00	0.070	03/19/2010	12/11/2009	4,999,047.22	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00
8914	FAD	5,000,000.00	0.070	03/22/2010	12/11/2009	4,999,018.06	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8916	FAD	5,000,000.00	0.070	03/23/2010	12/11/2009	4,999,008.33	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00
8953	FAD	4,500,000.00	0.115	03/24/2010	12/23/2009	4,498,691.88	0.115	0.116	Federal Home Loan Discount	4,499,550.00
8917	FAD	5,000,000.00	0.000	03/24/2010	12/11/2009	4,998,998.61	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,500.00
8905	FAD	5,000,000.00	0.070	03/25/2010	12/10/2009	4,998,979.17	0.070	0.070	Fed Home Ln Mtg Corp Disc	4,999,500.00
8886	FAD	5,000,000.00	0.060	03/26/2010	11/27/2009	4,999,008.33	0.060	0.060	Federal Home Loan Discount	4,999,500.00
8921	FAD	5,000,000.00	0.080	03/26/2010	12/14/2009	4,998,866.67	0.080	0.081	Fed Natl Mtg Assoc Disc	4,999,500.00
8923	FAD	5,000,000.00	0.080	03/29/2010	12/14/2009	4,998,833.33	0.080	0.081	Fed Natl Mtg Assoc Disc	4,999,500.00
8887	FAD	11,500,000.00	0.060	03/31/2010	11/27/2009	11,497,623.33	0.060	0.060	Federal Home Loan Discount	11,498,850.00
8909	FAD	6,000,000.00	0.080	03/31/2010	12/10/2009	5,998,520.00	0.080	0.081	Fed Natl Mtg Assoc Disc	5,999,400.00
8919	FAD	6,100,000.00	0.080	03/31/2010	12/11/2009	6,098,508.89	0.080	0.081	Fed Natl Mtg Assoc Disc	6,099,390.00
8922	FAD	5,000,000.00	0.080	03/31/2010	12/14/2009	4,998,811.11	0.080	0.081	Fed Natl Mtg Assoc Disc	4,999,500.00
8960	FAD	5,000,000.00	0.080	04/14/2010	12/28/2009	4,998,811.11	0.080	0.081	Fed Home Ln Mtg Corp Disc	4,999,500.00
8831	TRD	5,600,000.00	0.150	04/15/2010	10/16/2009	5,595,776.67	0.150	0.152	T BILL	5,599,272.00
8961	FAD	5,000,000.00	0.080	04/16/2010	12/28/2009	4,998,788.89	0.080	0.081	Fed Home Ln Mtg Corp Disc	4,999,500.00
8946	FAD	5,000,000.00	0.140	04/19/2010	12/18/2009	4,997,627.78	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,999,500.00
8951	FAD	5,000,000.00	0.120	04/21/2010	12/23/2009	4,998,016.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,999,000.00
8944	FAD	4,000,000.00	0.120	04/22/2010	12/18/2009	3,998,333.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	3,999,200.00
8962	FAD	3,900,000.00	0.100	04/23/2010	12/28/2009	3,898,743.33	0.100	0.101	Fed Home Ln Mtg Corp Disc	3,899,220.00
8950	FAD	5,700,000.00	0.100	04/23/2010	12/22/2009	5,698,068.33	0.100	0.101	Fed Natl Mtg Assoc Disc	5,698,860.00
8940	FAD	5,000,000.00	0.140	04/27/2010	12/17/2009	4,997,452.78	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,999,000.00
8941	FAD	5,000,000.00	0.140	04/28/2010	12/17/2009	4,997,433.33	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,999,000.00
8949	FAD	5,500,000.00	0.110	04/29/2010	12/21/2009	5,497,832.08	0.110	0.111	Fed Home Ln Mtg Corp Disc	5,498,900.00
8952	FAD	5,000,000.00	0.130	04/30/2010	12/23/2009	4,997,688.89	0.130	0.131	Fed Home Ln Mtg Corp Disc	4,999,000.00
8896	FAD	5,500,000.00	0.130	04/30/2010	12/07/2009	5,497,140.00	0.130	0.131	Fed Natl Mtg Assoc Disc	5,498,900.00
8901	FAD	10,400,000.00	0.130	04/30/2010	12/07/2009	10,394,592.00	0.130	0.131	Fed Natl Mtg Assoc Disc	10,397,920.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8926	FAD	7,000,000.00	0.120	04/30/2010	12/15/2009	6,996,826.67	0.120	0.121	Fed Natl Mtg Assoc Disc	6,998,600.00
8928	FAD	5,000,000.00	0.150	05/03/2010	12/15/2009	4,997,104.17	0.150	0.152	Fed Natl Mtg Assoc Disc	4,999,000.00
8931	FAD	5,000,000.00	0.150	05/04/2010	12/15/2009	4,997,083.33	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,000.00
8929	FAD	5,000,000.00	0.150	05/05/2010	12/15/2009	4,997,062.50	0.150	0.152	Fed Natl Mtg Assoc Disc	4,999,000.00
8964	FAD	5,000,000.00	0.140	05/07/2010	12/29/2009	4,997,491.67	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,999,000.00
8927	FAD	11,000,000.00	0.150	05/07/2010	12/15/2009	10,993,445.83	0.150	0.152	Fed Natl Mtg Assoc Disc	10,997,800.00
8938	FAD	4,200,000.00	0.160	05/10/2010	12/16/2009	4,197,293.33	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,199,160.00
8937	FAD	5,000,000.00	0.170	05/11/2010	12/16/2009	4,996,552.78	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,999,000.00
8935	FAD	5,000,000.00	0.150	05/12/2010	12/16/2009	4,996,937.50	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,000.00
8936	FAD	5,000,000.00	0.150	05/13/2010	12/16/2009	4,996,916.67	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,998,500.00
8993	FAD	10,000,000.00	0.090	05/13/2010	01/27/2010	9,997,350.00	0.090	0.091	Fed Natl Mtg Assoc Disc	9,997,000.00
8958	FAD	5,000,000.00	0.140	05/14/2010	12/28/2009	4,997,336.11	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,998,500.00
8933	FAD	5,500,000.00	0.160	05/17/2010	12/16/2009	5,496,284.44	0.160	0.162	Fed Home Ln Mtg Corp Disc	5,498,350.00
8934	FAD	5,500,000.00	0.160	05/18/2010	12/16/2009	5,496,260.00	0.160	0.162	Fed Home Ln Mtg Corp Disc	5,498,350.00
8943	FAD	4,200,000.00	0.170	05/19/2010	12/17/2009	4,196,965.50	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,198,740.00
8942	FAD	5,000,000.00	0.170	05/20/2010	12/17/2009	4,996,363.89	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,998,500.00
8881	FAD	7,500,000.00	0.150	05/21/2010	11/24/2009	7,494,437.50	0.150	0.152	Federal Home Loan Discount	7,497,750.00
8930	FAD	7,000,000.00	0.170	05/24/2010	12/15/2009	6,994,711.11	0.170	0.172	Fed Home Ln Mtg Corp Disc	6,997,900.00
8932	FAD	5,000,000.00	0.170	05/25/2010	12/15/2009	4,996,198.61	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,998,500.00
8959	FAD	5,000,000.00	0.150	05/26/2010	12/28/2009	4,996,895.83	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,998,500.00
8965	FAD	10,000,000.00	0.170	05/28/2010	12/29/2009	9,992,916.67	0.170	0.172	Fed Home Ln Mtg Corp Disc	9,997,000.00
8983	FAD	5,500,000.00	0.090	05/28/2010	01/14/2010	5,498,157.50	0.090	0.091	Fed Natl Mtg Assoc Disc	5,498,350.00
8985	FAD	6,200,000.00	0.090	05/28/2010	01/15/2010	6,197,938.50	0.090	0.091	Fed Natl Mtg Assoc Disc	6,198,140.00
8992	FAD	5,300,000.00	0.100	05/28/2010	01/27/2010	5,298,218.61	0.100	0.101	Fed Natl Mtg Assoc Disc	5,298,410.00
8991	FAD	3,500,000.00	0.100	06/01/2010	01/26/2010	3,498,775.00	0.100	0.101	Fed Natl Mtg Assoc Disc	3,498,600.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8975	FAD	6,100,000.00	0.140	06/04/2010	01/06/2010	6,096,465.39	0.140	0.142	Fed Home Ln Mtg Corp Disc	6,097,560.00
8977	FAD	4,100,000.00	0.160	06/14/2010	01/07/2010	4,097,120.89	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,098,360.00
8970	FAD	4,672,000.00	0.140	06/16/2010	12/31/2009	4,668,965.80	0.140	0.142	Fed Natl Mtg Assoc	4,670,131.20
8978	FAD	5,000,000.00	0.140	06/18/2010	01/07/2010	4,996,850.00	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,998,000.00
8988	FAD	6,100,000.00	0.150	07/02/2010	01/20/2010	6,095,857.08	0.150	0.152	Fed Home Ln Mtg Corp Disc	6,096,950.00
8979	FAD	3,700,000.00	0.180	07/07/2010	01/08/2010	3,696,670.00	0.180	0.182	Fed Natl Mtg Assoc	3,698,150.00
8361	FAC	5,000,000.00	3.200	07/15/2010	07/15/2008	5,000,000.00	3.156	3.200	Federal Farm Credit Bank	5,068,750.00
8971	FAD	5,000,000.00	0.140	07/16/2010	12/31/2009	4,996,169.44	0.141	0.143	Fed Nati Mtg Assoc	4,997,500.00
8989	FAD	3,400,000.00	0.170	07/19/2010	01/21/2010	3,397,126.06	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,397,960.00
8382	FAC	5,000,000.00	3.300	07/21/2010	07/30/2008	4,988,600.00	3.373	3.420	Federal Farm Credit Bank	5,073,450.00
8994	FAD	6,000,000.00	0.180	07/28/2010	01/28/2010	5,994,570.00	0.180	0.182	Fed Natl Mtg Assoc Disc	5,996,400.00
8777	FAC	5,000,000.00	0.500	08/24/2010	08/24/2009	5,000,000.00	0.493	0.500	Federal Home Loan Bank	5,000,000.00
8146	FAC	5,000,000.00	3.100	08/25/2010	02/25/2008	5,000,000.00	3.057	3.100	Federal Home Loan Bank	5,078,150.00
8969	FAD	3,500,000.00	0.300	09/14/2010	12/30/2009	3,492,475.00	0.304	0.308	Fed Home Ln Mtg Corp Disc	3,495,800.00
8106	FAC	5,000,000.00	3.300	10/29/2010	01/30/2008	5,000,000.00	3.255	3.301	Federal Home Loan Bank	5,107,800.00
8686	FAC	5,000,000.00	1.200	12/28/2010	04/28/2009	5,000,000.00	1.183	1.200	Federal Home Loan Bank	5,034,400.00
8174	FAC	5,000,000.00	3.320	02/11/2011	03/11/2008	5,000,000.00	3.273	3.319	Fed Home Ln Mtg Corp	5,139,250.00
8135	FAC	10,000,000.00	3.400	02/15/2011	02/15/2008	10,000,000.00	3.353	3.400	Fed Home Ln Mtg Corp	10,289,100.00
8836	FAC	5,000,000.00	0.500	02/24/2011	10/22/2009	5,004,027.78	0.493	0.499	Federal Home Loan Bank	4,998,450.00
8799	FAC	5,000,000.00	0.550	03/17/2011	09/17/2009	5,000,000.00	0.542	0.550	Federal Home Loan Bank	5,001,550.00
8827	FAC	5,000,000.00	0.500	04/15/2011	10/15/2009	5,000,000.00	0.493	0.500	Federal Home Loan Bank	5,000,000.00
8631	FAC	10,000,000.00	2.125	04/15/2011	03/16/2009	10,000,000.00	2.095	2.124	Fed Natl Mtg Assoc	10,031,300.00
8676	FAC	5,000,000.00	1.750	04/15/2011	04/15/2009	5,000,000.00	1.726	1.750	Fed Nati Mtg Assoc	5,010,950.00
8681	FAC	5,000,000.00	1.750	04/20/2011	04/20/2009	5,000,000.00	1.726	1.750	Fed Home Ln Mtg Corp	5,012,950.00
8841	FAC	5,000,000.00	0.500	04/28/2011	10/28/2009	4,999,900.00	0.494	0.501	Federal Home Loan Bank	4,998,450.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8966	FAC	5,000,000.00	0.800	06/30/2011	12/30/2009	4,997,500.00	0.822	0.833	Federal Home Loan Bank	4,992,200.00
8878	FAC	5,000,000.00	0.750	11/23/2011	11/23/2009	5,000,000.00	0.750	0.760	Federal Home Loan Bank	5,000,000.00
8963	FAC	5,000,000.00	0.700	12/29/2011	12/29/2009	5,000,000.00	0.690	0.700	Federal Home Loan Bank	5,003,150.00
8967	FAC	5,000,000.00	0.500	12/30/2011	12/30/2009	5,000,000.00	0.500	0.506	Federal Home Loan Bank	5,000,000.00
8764	FAC	5,000,000.00	1.000	02/03/2012	08/03/2009	5,000,000.00	0.986	1.000	Federal Home Loan Bank	5,000,000.00
8713	FAC	5,000,000.00	1.500	06/04/2012	06/04/2009	5,000,000.00	1.479	1.500	Fed Natl Mtg Assoc	5,014,050.00
8782	FAC	5,000,000.00	1.500	08/27/2012	08/27/2009	5,000,000.00	1.479	1.500	Federal Home Loan Bank	5,004,700.00
8791	FAC	5,000,000.00	2.500	09/07/2012	09/04/2009	5,000,000.00	2.465	2.499	Fed Natl Mtg Assoc	5,048,450.00
8808	FAC	5,000,000.00	1.000	09/28/2012	09/28/2009	5,000,000.00	0.986	1.000	Federal Home Loan Bank	5,015,650.00
8817	FAC	5,000,000.00	1.000	10/05/2012	10/05/2009	5,000,000.00	0.986	1.000	Federal Home Loan Bank	5,015,650.00
8826	FAC	5,000,000.00	1.250	10/15/2012	10/15/2009	5,000,000.00	1.232	1.250	Federal Home Loan Bank	5,003,150.00
8829	FAC	5,000,000.00	1.250	10/15/2012	10/15/2009	4,998,437.50	1.243	1.260	Fed Home Ln Mtg Corp	5,006,900.00
8851	FAC	5,000,000.00	1.250	11/06/2012	11/06/2009	5,000,000.00	1.232	1.250	Federal Home Loan Bank	5,007,800.00
8853	FAC	5,000,000.00	1.500	11/09/2012	11/09/2009	5,000,000.00	1.479	1.500	Federal Home Loan Bank	5,000,000.00
8870	FAC	5,000,000.00	1.500	11/19/2012	11/19/2009	5,000,000.00	1.479	1.500	Federal Home Loan Bank	4,996,900.00
8877	FAC	5,000,000.00	0.750	11/23/2012	11/23/2009	5,000,000.00	0.750	0.760	Federal Home Loan Bank	4,996,900.00
8879	FAC	5,000,000.00	1.375	11/23/2012	11/23/2009	5,000,000.00	1.356	1.375	Federal Home Loan Bank	4,993,750.00
8939	FAC	5,000,000.00	1.000	12/17/2012	12/17/2009	5,000,000.00	0.986	1.000	Federal Home Loan Bank	5,004,700.00
8947	FAC	5,000,000.00	1.000	12/21/2012	12/21/2009	4,996,875.00	1.007	1.021	Federal Home Loan Bank	5,006,250.00
8948	FAC	5,000,000.00	1.800	12/21/2012	12/21/2009	5,000,000.00	1.775	1.800	Fed Natl Mtg Assoc	4,982,800.00
8954	FAC	5,000,000.00	1.500	12/24/2012	12/24/2009	5,000,000.00	1.479	1.500	Federal Home Loan Bank	5,007,800.00
8809	FAC	1,666,666.67	1.500	12/28/2012	09/28/2009	1,666,666.67	1.479	1.500	Federal Home Loan Bank	1,669,800.00
8957	FAC	5,000,000.00	1.250	12/28/2012	12/28/2009	5,000,000.00	1.232	1.250	Federal Home Loan Bank	5,012,500.00
8968	FAC	5,000,000.00	1.000	12/28/2012	12/30/2009	5,000,000.00	0.986	1.000	Federal Home Loan Bank	5,001,550.00
8984	FAC	5,000,000.00	2.250	01/15/2013	01/15/2010	5,000,000.00	2.219	2.250	Fed Natl Mtg Assoc	5,018,750.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
8995	FAC	5,000,000.00	1.000	01/29/2013	01/29/2010	5,000,000.00	0.986	1.000	Fed Natl Mtg Assoc	4,996,900.00
8895	FAC	5,000,000.00	2.300	09/03/2013	12/03/2009	5,000,000.00	2.268	2.300	Federal Farm Credit Bank	4,978,150.00
		799,818,145.54			799,545,569.12					800,681,362.07
AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS						924.41			ACCRUED INTEREST DISCOUNT INVESTMENTS	0
		799,818,145.54			799,546,493.53					800,681,362.07