



**TREASURER - TAX COLLECTOR  
PUBLIC ADMINISTRATOR**

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

June 8, 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  
APRIL 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 Bank of New York 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,

Michael J. Smith  
Treasurer-Tax Collector

MJS:ks  
Attachments

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



**MICHAEL J. SMITH - MARIN COUNTY TREASURER**  
**REPORT OF INVESTMENTS - OPERATING FUNDS**  
**COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS**

**April 30, 2010**

Page 1

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
142	LA1	232,759.85	2.967	//	//	232,759.85	0.579	0.588	Local Agency Investment Fund	232,759.85
3490	LA2	0.00	5.170	//	//	0.00	0.000	0.001	Dreyfus	0.00
4366	LA2	0.00	4.930	//	//	0.00	0.009	0.010	Nations Treasury Reserves	0.00
2246	LA2	19,017,462.02	4.760	//	11/14/2007	19,017,462.02	0.009	0.010	Wells Fargo Advantage Gov Fund	19,017,462.02
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	5,000,000.00
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	5,000,000.00
9022	FAD	2,000,000.00	0.130	05/04/2010	03/02/2010	1,999,545.00	0.130	0.131	Fed Home Ln Mtg Corp Disc	2,000,000.00
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	5,000,000.00
9084	FAD	7,000,000.00	0.160	05/06/2010	04/09/2010	6,999,160.00	0.160	0.162	Federal Home Loan Discount	7,000,000.00
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	5,000,000.00
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	11,000,000.00
9087	FAD	8,000,000.00	0.140	05/10/2010	04/12/2010	7,999,128.89	0.140	0.141	Federal Home Loan Discount	8,000,000.00
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	4,200,000.00
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	5,000,000.00
9096	FAD	5,100,000.00	0.165	05/12/2010	04/14/2010	5,099,345.50	0.165	0.167	Federal Home Loan Discount	5,100,000.00
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	5,000,000.00
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	5,000,000.00
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	10,000,000.00
9109	FAD	6,200,000.00	0.160	05/14/2010	04/16/2010	6,199,228.44	0.160	0.162	Federal Home Loan Discount	6,200,000.00
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	5,000,000.00
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	5,500,000.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	5,500,000.00
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	4,200,000.00
9085	FAD	2,275,000.00	0.150	05/19/2010	04/09/2010	2,274,620.83	0.150	0.152	Fed Home Ln Mtg Corp Disc	2,275,000.00
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	4,999,500.00
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	7,499,250.00
9093	FAD	5,000,000.00	0.160	05/21/2010	04/14/2010	4,999,177.78	0.160	0.162	Federal Home Loan Discount	4,999,500.00
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	6,999,300.00
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	4,999,500.00
9125	FAD	4,100,000.00	0.145	05/26/2010	04/28/2010	4,099,537.61	0.145	0.147	Federal Home Loan Discount	4,099,590.00
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	4,999,500.00
9004	FAD	2,700,000.00	0.130	05/26/2010	02/09/2010	2,698,966.50	0.130	0.131	Fed Home Ln Mtg Corp Disc	2,699,730.00
9127	FAD	6,000,000.00	0.170	05/27/2010	04/29/2010	5,999,206.67	0.170	0.172	Fed Agric Mtg Corp Discount	5,999,400.00
9070	FAD	1,648,000.00	0.160	05/28/2010	03/31/2010	1,647,575.18	0.160	0.162	Federal Home Loan Discount	1,647,835.20
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	9,999,000.00
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	5,499,450.00
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	6,199,380.00
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	5,299,470.00
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	3,499,650.00
9002	FAD	5,100,000.00	0.150	06/01/2010	02/08/2010	5,097,598.75	0.150	0.152	Fed Natl Mtg Assoc Disc	5,099,490.00
9009	FAD	6,000,000.00	0.140	06/02/2010	02/12/2010	5,997,433.33	0.140	0.142	Fed Natl Mtg Assoc Disc	5,999,400.00
9010	FAD	6,700,000.00	0.140	06/03/2010	02/12/2010	6,697,107.83	0.140	0.142	Fed Natl Mtg Assoc Disc	6,699,330.00
9112	FAD	4,200,000.00	0.160	06/03/2010	04/16/2010	4,199,104.00	0.160	0.162	Fed Natl Mtg Assoc Disc	4,199,580.00
9103	FAD	5,000,000.00	0.170	06/04/2010	04/15/2010	4,998,819.44	0.170	0.172	Federal Home Loan Discount	4,999,500.00
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	6,099,390.00
9018	FAD	6,500,000.00	0.120	06/07/2010	02/25/2010	6,497,790.00	0.120	0.121	Fed Natl Mtg Assoc Disc	6,499,350.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9011	FAD	4,800,000.00	0.150	06/08/2010	02/17/2010	4,797,780.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,799,520.00
9104	FAD	5,000,000.00	0.170	06/09/2010	04/15/2010	4,998,701.39	0.170	0.172	Federal Home Loan Discount	4,999,500.00
9030	FAD	7,800,000.00	0.170	06/09/2010	03/10/2010	7,796,648.17	0.170	0.172	Fed Natl Mtg Assoc Disc	7,799,220.00
9036	FAD	5,500,000.00	0.140	06/10/2010	03/15/2010	5,498,139.17	0.140	0.141	Federal Home Loan Discount	5,499,450.00
9128	FAD	8,700,000.00	0.110	06/11/2010	04/30/2010	8,698,883.50	0.110	0.111	Fed Agric Mtg Corp Discount	8,699,130.00
9032	FAD	5,000,000.00	0.180	06/11/2010	03/12/2010	4,997,725.00	0.180	0.182	Federal Home Loan Discount	4,999,500.00
9105	FAD	5,000,000.00	0.170	06/11/2010	04/15/2010	4,998,654.17	0.170	0.172	Federal Home Loan Discount	4,999,500.00
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	4,099,180.00
9024	FAD	2,400,000.00	0.150	06/14/2010	03/03/2010	2,398,970.00	0.150	0.152	Fed Natl Mtg Assoc Disc	2,399,520.00
9091	FAD	5,000,000.00	0.175	06/14/2010	04/13/2010	4,998,493.06	0.175	0.177	Fed Natl Mtg Assoc Disc	4,999,000.00
9053	FAD	5,000,000.00	0.140	06/15/2010	03/24/2010	4,998,386.11	0.140	0.141	Federal Home Loan Discount	4,999,000.00
9111	FAD	2,750,000.00	0.160	06/15/2010	04/16/2010	2,749,266.67	0.160	0.162	Fed Home Ln Mtg Corp Disc	2,749,450.00
9113	FAD	8,788,000.00	0.160	06/15/2010	04/19/2010	8,785,773.71	0.160	0.162	Fed Home Ln Mtg Corp Disc	8,786,242.40
9001	FAD	4,800,000.00	0.140	06/15/2010	02/05/2010	4,797,573.33	0.140	0.142	Fed Natl Mtg Assoc Disc	4,799,040.00
9014	FAD	5,000,000.00	0.150	06/15/2010	02/22/2010	4,997,645.83	0.150	0.152	Fed Natl Mtg Assoc Disc	4,999,000.00
9106	FAD	5,000,000.00	0.170	06/16/2010	04/15/2010	4,998,536.11	0.170	0.172	Federal Home Loan Discount	4,999,000.00
8970	FAD	4,672,000.00	0.000	06/16/2010	12/31/2009	4,668,965.80	0.140	0.142	Fed Natl Mtg Assoc Disc	4,671,065.60
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	4,999,000.00
9000	FAD	5,800,000.00	0.150	06/18/2010	02/04/2010	5,796,761.67	0.150	0.152	Fed Home Ln Mtg Corp Disc	5,798,840.00
9034	FAD	4,000,000.00	0.140	06/22/2010	03/12/2010	3,998,413.33	0.140	0.142	Federal Home Loan Discount	3,999,200.00
9121	FAD	2,000,000.00	0.170	06/23/2010	04/26/2010	1,999,452.22	0.170	0.172	Federal Home Loan Discount	1,999,600.00
9007	FAD	6,200,000.00	0.160	06/23/2010	02/10/2010	6,196,335.11	0.160	0.162	Fed Home Ln Mtg Corp Disc	6,198,760.00
9006	FAD	6,200,000.00	0.160	06/24/2010	02/10/2010	6,196,307.56	0.160	0.162	Fed Home Ln Mtg Corp Disc	6,198,760.00
9043	FAD	2,500,000.00	0.150	06/25/2010	03/19/2010	2,498,979.17	0.150	0.152	Federal Home Loan Discount	2,499,500.00
9054	FAD	6,000,000.00	0.160	06/28/2010	03/24/2010	5,997,440.00	0.160	0.162	Federal Home Loan Discount	5,998,800.00



INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9028	FAD	6,000,000.00	0.160	06/28/2010	03/08/2010	5,997,013.33	0.160	0.162	Fed Natl Mtg Assoc Disc	5,998,800.00
9027	FAD	3,000,000.00	0.120	06/29/2010	03/05/2010	2,998,840.00	0.120	0.121	Federal Home Loan Discount	2,999,400.00
9033	FAD	3,000,000.00	0.140	06/29/2010	03/12/2010	2,998,728.33	0.140	0.142	Federal Home Loan Discount	2,999,400.00
8998	FAD	2,200,000.00	0.150	06/29/2010	02/02/2010	2,198,652.50	0.150	0.152	Fed Home Ln Mtg Corp Disc	2,199,560.00
9013	FAD	7,600,000.00	0.150	06/29/2010	02/19/2010	7,595,883.33	0.150	0.152	Fed Natl Mtg Assoc Disc	7,598,480.00
9124	FAD	5,000,000.00	0.170	06/30/2010	04/28/2010	4,998,512.50	0.170	0.172	Federal Home Loan Discount	4,999,000.00
9015	FAD	8,900,000.00	0.160	06/30/2010	02/23/2010	8,894,976.44	0.160	0.162	Fed Natl Mtg Assoc Disc	8,898,220.00
9029	FAD	4,500,000.00	0.160	06/30/2010	03/09/2010	4,497,740.00	0.160	0.162	Fed Natl Mtg Assoc Disc	4,499,100.00
9061	FAD	5,000,000.00	0.140	07/01/2010	03/26/2010	4,998,113.89	0.140	0.141	Fed Agric Mtg Corp Discount	4,998,500.00
9064	FAD	5,000,000.00	0.160	07/02/2010	03/29/2010	4,997,888.89	0.160	0.162	Federal Home Loan Discount	4,998,500.00
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	6,098,170.00
9055	FAD	5,000,000.00	0.160	07/06/2010	03/24/2010	4,997,688.89	0.160	0.162	Federal Home Loan Discount	4,998,500.00
9056	FAD	2,600,000.00	0.160	07/07/2010	03/24/2010	2,598,786.67	0.160	0.162	Federal Home Loan Discount	2,599,220.00
8979	FAD	3,700,000.00	0.000	07/07/2010	01/08/2010	3,696,670.00	0.180	0.182	Fed Natl Mtg Assoc Disc	3,698,890.00
9078	FAD	5,000,000.00	0.000	07/08/2010	04/07/2010	4,997,827.78	0.170	0.172	Fed Agric Mtg Corp Discount	4,998,500.00
9045	FAD	5,000,000.00	0.190	07/09/2010	03/22/2010	4,997,123.61	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,998,000.00
9072	FAD	5,000,000.00	0.130	07/12/2010	03/31/2010	4,998,140.28	0.130	0.131	Federal Home Loan Discount	4,998,000.00
9116	FAD	2,600,000.00	0.175	07/12/2010	04/21/2010	2,598,963.61	0.175	0.177	Federal Home Loan Discount	2,598,960.00
9049	FAD	5,000,000.00	0.180	07/13/2010	03/23/2010	4,997,200.00	0.180	0.182	Federal Farm Credit Bank Disc	4,998,000.00
9040	FAD	1,100,000.00	0.200	07/13/2010	03/17/2010	1,099,278.89	0.200	0.202	Fed Home Ln Mtg Corp Disc	1,099,560.00
9069	FAD	6,000,000.00	0.170	07/14/2010	03/30/2010	5,996,996.67	0.170	0.172	Fed Agric Mtg Corp Discount	5,997,600.00
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	5,029,700.00
9114	FAD	5,000,000.00	0.180	07/16/2010	04/20/2010	4,997,825.00	0.180	0.182	Federal Home Loan Discount	4,998,000.00
9046	FAD	4,433,000.00	0.190	07/16/2010	03/22/2010	4,430,286.02	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,431,226.80
8971	FAD	5,000,000.00	0.000	07/16/2010	12/31/2009	4,996,169.44	0.141	0.143	Fed Natl Mtg Assoc Disc	4,998,000.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	3,398,640.00
9115	FAD	3,900,000.00	0.175	07/19/2010	04/20/2010	3,898,293.75	0.175	0.177	Fed Home Ln Mtg Corp Disc	3,898,440.00
8999	FAD	11,100,000.00	0.160	07/19/2010	02/03/2010	11,091,810.67	0.160	0.162	Fed Natl Mtg Assoc Disc	11,095,560.00
9071	FAD	5,200,000.00	0.000	07/20/2010	03/31/2010	5,197,755.33	0.140	0.142	Federal Home Loan Discount	5,197,920.00
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	5,032,800.00
9076	FAD	5,000,000.00	0.160	07/22/2010	04/07/2010	4,997,644.44	0.160	0.162	Federal Home Loan Discount	4,998,000.00
9048	FAD	5,300,000.00	0.190	07/26/2010	03/23/2010	5,296,503.47	0.190	0.192	Fed Natl Mtg Assoc Disc	5,297,880.00
9044	FAD	5,000,000.00	0.200	07/27/2010	03/19/2010	4,996,388.89	0.200	0.202	Fed Home Ln Mtg Corp Disc	4,998,000.00
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	5,997,000.00
9039	FAD	5,200,000.00	0.200	07/29/2010	03/17/2010	5,196,128.89	0.200	0.202	Fed Home Ln Mtg Corp Disc	5,197,400.00
9129	FAD	5,000,000.00	0.190	07/30/2010	04/30/2010	4,997,598.61	0.190	0.192	Federal Home Loan Discount	4,997,500.00
9047	FAD	15,000,000.00	0.200	07/30/2010	03/23/2010	14,989,250.00	0.200	0.202	Fed Home Ln Mtg Corp Disc	14,992,500.00
9060	FAD	5,000,000.00	0.190	07/30/2010	03/26/2010	4,996,675.00	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,997,500.00
9042	FAD	7,200,000.00	0.190	07/30/2010	03/18/2010	7,194,908.00	0.190	0.192	Fed Natl Mtg Assoc Disc	7,196,400.00
9067	FAD	4,000,000.00	0.200	08/02/2010	03/30/2010	3,997,222.22	0.200	0.202	Fed Home Ln Mtg Corp Disc	3,998,000.00
9086	FAD	2,500,000.00	0.195	08/03/2010	04/12/2010	2,498,469.79	0.195	0.197	Fed Home Ln Mtg Corp	2,498,750.00
9068	FAD	3,100,000.00	0.190	08/03/2010	03/30/2010	3,097,938.50	0.190	0.192	Fed Natl Mtg Assoc Disc	3,098,450.00
9088	FAD	5,000,000.00	0.180	08/04/2010	04/12/2010	4,997,150.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,997,500.00
9089	FAD	5,000,000.00	0.180	08/05/2010	04/12/2010	4,997,125.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,997,500.00
9090	FAD	5,000,000.00	0.180	08/06/2010	04/12/2010	4,997,100.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,997,500.00
9117	FAD	1,800,000.00	0.190	08/09/2010	04/22/2010	1,798,964.50	0.190	0.192	Fed Home Ln Mtg Corp Disc	1,799,100.00
9110	FAD	4,200,000.00	0.210	08/09/2010	04/16/2010	4,197,182.50	0.210	0.213	Fed Natl Mtg Assoc Disc	4,197,900.00
9123	FAD	5,000,000.00	0.190	08/10/2010	04/28/2010	4,997,255.56	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,997,500.00
9097	FAD	5,000,000.00	0.210	08/12/2010	04/14/2010	4,996,500.00	0.210	0.213	Fed Home Ln Mtg Corp Disc	4,997,000.00
9094	FAD	5,000,000.00	0.200	08/13/2010	04/14/2010	4,996,638.89	0.200	0.202	Fed Home Ln Mtg Corp Disc	4,997,000.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9037	FAD	6,000,000.00	0.210	08/13/2010	03/16/2010	5,994,750.00	0.210	0.213	Fed Natl Mtg Assoc Disc	5,996,400.00
9095	FAD	5,000,000.00	0.200	08/16/2010	04/14/2010	4,996,555.56	0.200	0.202	Fed Home Ln Mtg Corp Disc	4,997,000.00
9119	FAD	1,200,000.00	0.200	08/18/2010	04/23/2010	1,199,220.00	0.200	0.202	Fed Home Ln Mtg Corp Disc	1,199,280.00
9092	FAD	5,000,000.00	0.210	08/24/2010	04/13/2010	4,996,120.83	0.210	0.213	Fed Natl Mtg Assoc Disc	4,997,000.00
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	5,045,300.00
9107	FAD	10,600,000.00	0.210	08/31/2010	04/15/2010	10,591,467.00	0.210	0.213	Fed Natl Mtg Assoc Disc	10,592,580.00
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	3,497,200.00
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	5,071,900.00
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	5,020,300.00
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	5,100,300.00
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	10,209,700.00
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	4,995,300.00
9012	FAC	6,800,000.00	0.500	08/11/2011	02/18/2010	6,793,861.11	0.560	0.567	Federal Home Loan Bank	6,800,000.00
9052	FAC	5,000,000.00	1.000	12/22/2011	03/24/2010	4,998,277.78	1.009	1.023	Fed Home Ln Mtg Corp	4,986,500.00
9005	FAC	5,000,000.00	0.500	02/10/2012	02/10/2010	5,000,000.00	0.493	0.500	Federal Home Loan Bank	5,000,000.00
9066	FAC	5,000,000.00	0.500	03/30/2012	03/30/2010	4,997,500.00	0.517	0.525	Fed Home Ln Mtg Corp	4,993,100.00
9075	FAC	5,000,000.00	1.250	04/05/2012	04/05/2010	4,986,500.00	1.368	1.387	Fed Natl Mtg Assoc	4,993,750.00
9101	FAC	5,475,000.00	1.400	04/15/2012	04/15/2010	5,464,050.00	1.481	1.501	Federal Home Loan Bank	5,471,605.50
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	5,003,150.00
9058	FAC	5,000,000.00	1.250	06/25/2012	03/25/2010	4,992,000.00	1.304	1.322	Fed Home Ln Mtg Corp	4,975,600.00
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	5,003,150.00
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	5,028,150.00
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	5,009,400.00
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	5,010,950.00
9099	FAC	5,000,000.00	1.450	10/15/2012	04/15/2010	5,000,000.00	1.430	1.450	Federal Home Loan Bank	5,003,150.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	5,000,000.00
8877	FAC	5,000,000.00	0.750	11/23/2012	11/23/2009	5,000,000.00	0.739	0.750	Federal Home Loan Bank	4,998,450.00
9050	FAC	4,100,000.00	1.610	11/23/2012	03/23/2010	4,105,500.83	1.588	1.610	Federal Home Loan Bank	4,106,396.00
9019	FAC	5,000,000.00	1.600	11/26/2012	02/26/2010	5,000,000.00	1.578	1.600	Fed Natl Mtg Assoc	4,987,500.00
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	5,003,150.00
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	5,003,150.00
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	4,990,650.00
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	5,006,250.00
9063	FAC	10,000,000.00	1.625	12/28/2012	03/29/2010	9,985,000.00	1.658	1.681	Fed Natl Mtg Assoc	9,993,800.00
9079	FAC	5,000,000.00	1.750	01/07/2013	04/07/2010	4,991,250.00	1.791	1.815	Fed Natl Mtg Assoc	5,021,900.00
9098	FAC	10,000,000.00	1.550	01/15/2013	04/15/2010	10,000,000.00	1.529	1.550	Federal Home Loan Bank	10,000,000.00
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	5,014,050.00
9122	FAC	5,000,000.00	1.750	01/28/2013	04/28/2010	4,989,300.00	1.805	1.830	Fed Home Ln Mtg Corp	5,015,250.00
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	5,001,550.00
9008	FAC	5,000,000.00	0.750	02/11/2013	02/11/2010	5,000,000.00	0.739	0.750	Fed Natl Mtg Assoc	5,000,000.00
9017	FAC	5,000,000.00	1.750	02/25/2013	02/25/2010	4,990,300.00	1.791	1.816	Fed Natl Mtg Assoc	4,996,900.00
9020	FAC	5,000,000.00	1.125	02/26/2013	02/26/2010	5,000,000.00	1.109	1.125	Fed Natl Mtg Assoc	5,004,700.00
9025	FAC	5,000,000.00	1.850	03/04/2013	03/04/2010	4,990,000.00	1.892	1.918	Federal Home Loan Bank	4,996,900.00
9051	FAC	5,000,000.00	1.000	03/15/2013	03/23/2010	4,994,861.11	1.028	1.042	Federal Home Loan Bank	5,009,400.00
9035	FAC	5,000,000.00	1.250	03/15/2013	03/15/2010	4,999,000.00	1.239	1.256	Fed Natl Mtg Assoc	4,992,200.00
9038	FAC	5,000,000.00	1.800	03/15/2013	03/16/2010	4,995,250.00	1.809	1.834	Fed Natl Mtg Assoc	4,995,300.00
9041	FAC	5,000,000.00	1.800	03/18/2013	03/18/2010	5,000,000.00	1.775	1.800	Fed Home Ln Mtg Corp	4,988,150.00
9057	FAC	5,000,000.00	1.850	03/25/2013	03/25/2010	4,994,350.00	1.863	1.888	Fed Natl Mtg Assoc	4,995,300.00
9108	FAC	10,000,000.00	1.797	03/25/2013	04/15/2010	10,002,983.33	1.796	1.821	Fed Natl Mtg Assoc	10,012,500.00
9065	FAC	5,000,000.00	1.800	03/28/2013	03/30/2010	4,992,500.00	1.826	1.851	Fed Natl Mtg Assoc	5,007,800.00