



DEPARTMENT OF FINANCE

GARY L. BURROUGHS, CPA
INTERIM DIRECTOR OF FINANCE

May 24, 2011

Susan Adams., 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 30, 2011

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 Institutional Trust Services 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,

Roy Given
Assistant Director of Finance

RG:mb
Attachments

cc: Matthew Hymel, County Administrator
Marin County Treasury Oversight Committee
Gary L. Burroughs, Interim Director of Finance

TREASURER DIVISION - DEPARTMENT OF FINANCE
REPORT OF INVESTMENTS - OPERATING FUNDS
COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS

April 30, 2011

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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	233,943.94	2.967	//	07/01/2007	233,943.94	0.579	0.588	Local Agency Investment Fund	233,943.94
3490	LA2	0.00	5.170	//	07/01/2007	0.00	0.000	0.001	MM-DREYFUS	0.00
9149	LA2	9,999,964.77	0.040	//	05/12/2010	9,999,964.77	0.009	0.010	MM-FIDELITY Institutional Gov	9,999,964.77
4366	LA2	0.00	4.930	//	07/01/2007	0.00	0.009	0.010	NATIONS Treasury Reserves	0.00
2246	LA2	10,001,553.25	4.760	//	11/14/2007	10,001,553.25	0.009	0.010	MM-WELLS FARGO Institutional G	10,001,553.25
9494	FAD	4,100,000.00	0.170	05/02/2011	02/03/2011	4,098,296.22	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,100,000.00
9397	FAD	4,551,000.00	0.180	05/02/2011	12/08/2010	4,547,700.53	0.180	0.182	Fed Natl Mtg Assoc Disc	4,551,000.00
9441	FAD	4,000,000.00	0.185	05/03/2011	12/28/2010	3,997,410.00	0.185	0.187	Fed Home Ln Mtg Corp Disc	4,000,000.00
9495	FAD	3,924,000.00	0.170	05/03/2011	02/03/2011	3,922,350.83	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,924,000.00
9496	FAD	4,000,000.00	0.170	05/04/2011	02/03/2011	3,998,300.00	0.170	0.172	Federal Home Loan Discount	4,000,000.00
9396	FAD	4,600,000.00	0.185	05/04/2011	12/08/2010	4,596,525.08	0.185	0.187	Fed Home Ln Mtg Corp Disc	4,600,000.00
9502	FAD	3,200,000.00	0.160	05/05/2011	02/09/2011	3,198,791.11	0.160	0.162	Fed Agric Mtg Corp Discount	3,200,000.00
9469	FAD	5,000,000.00	0.160	05/05/2011	01/12/2011	4,997,488.89	0.160	0.162	Fed Natl Mtg Assoc Disc	5,000,000.00
9412	FAD	4,000,000.00	0.180	05/06/2011	12/13/2010	3,997,120.00	0.180	0.182	Federal Home Loan Discount	4,000,000.00
9499	FAD	6,000,000.00	0.165	05/06/2011	02/07/2011	5,997,580.00	0.165	0.167	Federal Home Loan Discount	6,000,000.00
9409	FAD	5,000,000.00	0.180	05/09/2011	12/13/2010	4,996,325.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	5,000,000.00
9501	FAD	5,000,000.00	0.160	05/09/2011	02/09/2011	4,998,022.22	0.160	0.162	Fed Home Ln Mtg Corp Disc	5,000,000.00
9417	FAD	4,000,000.00	0.170	05/10/2011	12/14/2010	3,997,223.33	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,000,000.00
9418	FAD	4,000,000.00	0.170	05/11/2011	12/14/2010	3,997,204.44	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,999,960.00
9506	FAD	4,000,000.00	0.140	05/12/2011	02/11/2011	3,998,600.00	0.140	0.141	Fed Agric Mtg Corp Discount	3,999,960.00
9410	FAD	4,000,000.00	0.180	05/12/2011	12/13/2010	3,997,000.00	0.180	0.182	Federal Home Loan Discount	3,999,960.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM		DESCRIPTION	MARKET VALUE
							360 DAYS	365 DAYS		
9439	FAD	9,400,000.00	0.160	05/13/2011	12/27/2010	9,394,276.44	0.160	0.162	Fed Home Ln Mtg Corp Disc	9,399,906.00
9481	FAD	5,300,000.00	0.160	05/13/2011	01/25/2011	5,297,456.00	0.160	0.162	Fed Natl Mtg Assoc Disc	5,299,947.00
9416	FAD	5,600,000.00	0.180	05/16/2011	12/14/2010	5,595,716.00	0.180	0.182	Fed Natl Mtg Assoc Disc	5,599,944.00
9472	FAD	4,500,000.00	0.170	05/17/2011	01/13/2011	4,497,365.00	0.170	0.172	Fed Natl Mtg Assoc Disc	4,499,955.00
9505	FAD	4,000,000.00	0.140	05/18/2011	02/11/2011	3,998,506.67	0.140	0.141	Federal Home Loan Discount	3,999,960.00
9431	FAD	3,300,000.00	0.180	05/18/2011	12/21/2010	3,297,558.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	3,299,967.00
9438	FAD	5,000,000.00	0.170	05/19/2011	12/27/2010	4,996,623.61	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,999,950.00
9432	FAD	11,400,000.00	0.180	05/20/2011	12/22/2010	11,391,507.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	11,399,886.00
9427	FAD	6,000,000.00	0.190	05/23/2011	12/17/2010	5,995,028.33	0.190	0.192	Fed Home Ln Mtg Corp Disc	5,999,940.00
9449	FAD	5,000,000.00	0.170	05/24/2011	12/31/2010	4,996,600.00	0.170	0.172	Federal Farm Credit Bank Disc	4,999,950.00
9522	FAD	5,000,000.00	0.135	05/24/2011	02/25/2011	4,998,350.00	0.135	0.136	Fed Home Ln Mtg Corp Disc	4,999,950.00
9463	FAD	2,017,000.00	0.180	05/25/2011	01/07/2011	2,015,608.27	0.180	0.182	Federal Home Loan Discount	2,016,979.83
9488	FAD	5,000,000.00	0.150	05/26/2011	01/28/2011	4,997,541.67	0.150	0.152	Fed Natl Mtg Assoc Disc	4,999,950.00
9521	FAD	5,000,000.00	0.135	05/27/2011	02/25/2011	4,998,293.75	0.135	0.136	Federal Home Loan Discount	4,999,950.00
9503	FAD	8,200,000.00	0.150	05/27/2011	02/10/2011	8,196,378.33	0.150	0.152	Fed Home Ln Mtg Corp Disc	8,199,918.00
9470	FAD	6,000,000.00	0.170	05/27/2011	01/12/2011	5,996,175.00	0.170	0.172	Fed Natl Mtg Assoc Disc	5,999,940.00
9411	FAD	9,000,000.00	0.190	05/31/2011	12/13/2010	8,991,972.50	0.190	0.192	Fed Home Ln Mtg Corp Disc	8,999,820.00
9415	FAD	6,253,000.00	0.190	05/31/2011	12/14/2010	6,247,455.67	0.190	0.192	Fed Home Ln Mtg Corp Disc	6,252,874.94
9527	FAD	7,000,000.00	0.140	05/31/2011	03/02/2011	6,997,550.00	0.140	0.141	Fed Home Ln Mtg Corp Disc	6,999,860.00
9534	FAD	6,100,000.00	0.135	05/31/2011	03/08/2011	6,098,078.50	0.135	0.136	Fed Home Ln Mtg Corp Disc	6,099,878.00
9526	FAD	5,000,000.00	0.140	06/01/2011	03/02/2011	4,998,230.56	0.140	0.141	Fed Agric Mtg Corp Discount	4,999,900.00
9552	FAD	1,600,000.00	0.100	06/02/2011	03/18/2011	1,599,662.22	0.100	0.101	Fed Home Ln Mtg Corp Disc	1,599,968.00
9546	FAD	3,000,000.00	0.100	06/02/2011	03/15/2011	2,999,341.67	0.100	0.101	Fed Natl Mtg Assoc Disc	2,999,940.00
9530	FAD	8,000,000.00	0.145	06/03/2011	03/04/2011	7,997,067.78	0.145	0.147	Federal Home Loan Discount	7,999,840.00
9555	FAD	4,300,000.00	0.110	06/03/2011	03/21/2011	4,299,027.72	0.110	0.111	Federal Home Loan Discount	4,299,914.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9533	FAD	5,000,000.00	0.139	06/06/2011	03/08/2011	4,998,262.50	0.139	0.140	Fed Home Ln Mtg Corp Disc	4,999,900.00
9529	FAD	6,100,000.00	0.140	06/07/2011	03/03/2011	6,097,722.67	0.140	0.141	Fed Home Ln Mtg Corp Disc	6,099,878.00
9528	FAD	5,500,000.00	0.140	06/08/2011	03/03/2011	5,497,925.28	0.140	0.141	Fed Home Ln Mtg Corp Disc	5,499,890.00
9545	FAD	3,100,000.00	0.070	06/09/2011	03/15/2011	3,099,481.61	0.070	0.070	Federal Home Loan Discount	3,099,938.00
9578	FAD	2,500,000.00	0.100	06/09/2011	04/01/2011	2,499,520.83	0.100	0.101	Fed Natl Mtg Assoc Disc	2,499,950.00
9551	FAD	5,000,000.00	0.115	06/10/2011	03/18/2011	4,998,658.33	0.115	0.116	Federal Home Loan Discount	4,999,900.00
9535	FAD	5,000,000.00	0.120	06/13/2011	03/09/2011	4,998,400.00	0.120	0.121	Federal Home Loan Discount	4,999,900.00
9537	FAD	4,000,000.00	0.120	06/14/2011	03/09/2011	3,998,706.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	3,999,920.00
9531	FAD	10,500,000.00	0.145	06/15/2011	03/04/2011	10,495,643.96	0.145	0.147	Federal Home Loan Discount	10,499,790.00
9569	FAD	5,800,000.00	0.120	06/15/2011	03/29/2011	5,798,492.00	0.120	0.121	Fed Natl Mtg Assoc Disc	5,799,884.00
9536	FAD	5,000,000.00	0.120	06/16/2011	03/09/2011	4,998,350.00	0.120	0.121	Federal Home Loan Discount	4,999,850.00
9542	FAD	15,400,000.00	0.100	06/17/2011	03/11/2011	15,395,807.78	0.100	0.101	Fed Natl Mtg Assoc Disc	15,399,538.00
9556	FAD	5,000,000.00	0.120	06/20/2011	03/21/2011	4,998,483.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,999,850.00
9568	FAD	1,300,000.00	0.122	06/20/2011	03/28/2011	1,299,629.93	0.122	0.123	Fed Home Ln Mtg Corp Disc	1,299,961.00
9564	FAD	5,000,000.00	0.070	06/21/2011	03/25/2011	4,999,144.44	0.070	0.070	Federal Home Loan Discount	4,999,850.00
9562	FAD	3,600,000.00	0.115	06/22/2011	03/25/2011	3,598,976.50	0.115	0.116	Federal Home Loan Discount	3,599,892.00
9550	FAD	3,000,000.00	0.110	06/22/2011	03/18/2011	2,999,120.00	0.110	0.111	Fed Natl Mtg Assoc Disc	2,999,910.00
9567	FAD	4,200,000.00	0.120	06/23/2011	03/28/2011	4,198,782.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,199,874.00
9571	FAD	4,600,000.00	0.120	06/23/2011	03/30/2011	4,598,696.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,599,862.00
9549	FAD	5,000,000.00	0.100	06/24/2011	03/17/2011	4,998,625.00	0.100	0.101	Fed Natl Mtg Assoc Disc	4,999,850.00
9553	FAD	5,000,000.00	0.100	06/24/2011	03/18/2011	4,998,638.89	0.100	0.101	Fed Natl Mtg Assoc Disc	4,999,850.00
9572	FAD	5,000,000.00	0.120	06/27/2011	03/30/2011	4,998,516.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,999,850.00
9547	FAD	12,100,000.00	0.100	06/28/2011	03/16/2011	12,096,504.44	0.100	0.101	Fed Natl Mtg Assoc Disc	12,099,637.00
9554	FAD	5,000,000.00	0.100	06/29/2011	03/18/2011	4,998,569.44	0.100	0.101	Fed Natl Mtg Assoc Disc	4,999,850.00
9573	FAD	4,000,000.00	0.125	06/29/2011	03/30/2011	3,998,736.11	0.125	0.126	Fed Natl Mtg Assoc Disc	3,999,880.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9565	FAD	5,000,000.00	0.080	06/30/2011	03/25/2011	4,998,922.22	0.080	0.081	Federal Home Loan Discount	4,999,850.00
9548	FAD	10,100,000.00	0.110	07/01/2011	03/17/2011	10,096,728.72	0.110	0.111	Fed Natl Mtg Assoc Disc	10,099,293.00
9579	FAD	5,052,000.00	0.130	07/01/2011	04/04/2011	5,050,394.59	0.130	0.131	Fed Natl Mtg Assoc Disc	5,051,646.36
9577	FAD	5,000,000.00	0.130	07/05/2011	04/01/2011	4,998,284.72	0.130	0.131	Fed Agric Mtg Corp Discount	4,999,650.00
9558	FAD	5,200,000.00	0.130	07/08/2011	03/22/2011	5,197,972.00	0.130	0.131	Fed Home Ln Mtg Corp Disc	5,199,636.00
9574	FAD	4,000,000.00	0.110	07/11/2011	03/31/2011	3,998,753.33	0.110	0.111	Fed Natl Mtg Assoc Disc	3,999,680.00
9575	FAD	4,000,000.00	0.110	07/12/2011	03/31/2011	3,998,741.11	0.110	0.111	Fed Natl Mtg Assoc Disc	3,999,684.00
9603	FAD	5,000,000.00	0.000	07/13/2011	04/13/2011	4,999,052.08	0.075	0.076	Federal Home Loan Discount	4,999,600.00
9561	FAD	15,000,000.00	0.120	07/15/2011	03/24/2011	14,994,350.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	14,998,800.00
9543	FAD	5,800,000.00	0.130	07/18/2011	03/14/2011	5,797,361.00	0.130	0.131	Fed Home Ln Mtg Corp Disc	5,799,478.00
9598	FAD	4,800,000.00	0.070	07/19/2011	04/11/2011	4,799,076.00	0.070	0.070	Fed Home Ln Mtg Corp Disc	4,799,568.00
9559	FAD	4,300,000.00	0.130	07/20/2011	03/22/2011	4,298,136.67	0.130	0.131	Fed Home Ln Mtg Corp Disc	4,299,613.00
9599	FAD	5,000,000.00	0.090	07/21/2011	04/12/2011	4,998,750.00	0.090	0.091	Fed Agric Mtg Corp Discount	4,999,550.00
9557	FAD	6,000,000.00	0.130	07/22/2011	03/21/2011	5,997,335.00	0.130	0.131	Federal Home Loan Discount	5,999,460.00
9576	FAD	4,000,000.00	0.125	07/26/2011	03/31/2011	3,998,375.00	0.125	0.126	Fed Home Ln Mtg Corp Disc	3,999,640.00
9626	FAD	16,200,000.00	0.080	07/27/2011	04/28/2011	16,196,760.00	0.080	0.081	Fed Agric Mtg Corp Discount	16,198,380.00
9615	FAD	2,400,000.00	0.075	07/27/2011	04/18/2011	2,399,500.00	0.075	0.076	Fed Home Ln Mtg Corp Disc	2,399,760.00
9560	FAD	12,000,000.00	0.130	07/28/2011	03/23/2011	11,994,496.67	0.130	0.131	Fed Natl Mtg Assoc Disc	11,998,800.00
9613	FAD	6,400,000.00	0.080	07/29/2011	04/15/2011	6,398,506.67	0.080	0.081	Fed Natl Mtg Assoc Disc	6,399,360.00
9618	FAD	6,700,000.00	0.090	08/03/2011	04/20/2011	6,698,241.25	0.090	0.091	Fed Home Ln Mtg Corp Disc	6,698,794.00
9619	FAD	4,000,000.00	0.090	08/04/2011	04/21/2011	3,998,950.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	3,999,280.00
9612	FAD	1,900,000.00	0.090	08/08/2011	04/15/2011	1,899,453.75	0.090	0.091	Fed Natl Mtg Assoc Disc	1,899,639.00
9617	FAD	3,200,000.00	0.090	08/08/2011	04/19/2011	3,199,112.00	0.090	0.091	Fed Natl Mtg Assoc Disc	3,199,392.00
9539	FAD	8,400,000.00	0.150	08/12/2011	03/10/2011	8,394,575.00	0.150	0.152	Federal Home Loan Discount	8,398,320.00
9589	FAD	4,000,000.00	0.110	08/15/2011	04/07/2011	3,998,411.11	0.110	0.111	Fed Natl Mtg Assoc Disc	3,999,200.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM		DESCRIPTION	MARKET VALUE
							360 DAYS	365 DAYS		
9590	FAD	4,000,000.00	0.110	08/16/2011	04/07/2011	3,998,398.89	0.110	0.111	Fed Natl Mtg Assoc Disc	3,999,160.00
9591	FAD	4,000,000.00	0.110	08/17/2011	04/07/2011	3,998,386.67	0.110	0.111	Fed Natl Mtg Assoc Disc	3,999,160.00
9592	FAD	4,200,000.00	0.110	08/18/2011	04/07/2011	4,198,293.17	0.110	0.111	Fed Natl Mtg Assoc Disc	4,199,118.00
9620	FAD	3,000,000.00	0.090	08/19/2011	04/25/2011	2,999,130.00	0.090	0.091	Fed Natl Mtg Assoc Disc	2,999,370.00
9540	FAD	5,000,000.00	0.160	08/22/2011	03/10/2011	4,996,333.33	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,998,900.00
9604	FAD	5,000,000.00	0.100	08/23/2011	04/13/2011	4,998,166.67	0.100	0.101	Fed Natl Mtg Assoc Disc	4,998,900.00
9600	FAD	5,000,000.00	0.100	08/25/2011	04/12/2011	4,998,125.00	0.100	0.101	Fed Home Ln Mtg Corp Disc	4,998,900.00
9602	FAD	11,300,000.00	0.100	08/26/2011	04/12/2011	11,295,731.11	0.100	0.101	Fed Home Ln Mtg Corp Disc	11,297,401.00
9541	FAD	5,000,000.00	0.160	08/29/2011	03/10/2011	4,996,177.78	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,998,850.00
9605	FAD	5,000,000.00	0.100	08/30/2011	04/13/2011	4,998,069.44	0.100	0.101	Fed Natl Mtg Assoc Disc	4,998,850.00
9544	FAD	6,000,000.00	0.155	08/31/2011	03/15/2011	5,995,634.17	0.155	0.157	Federal Home Loan Discount	5,998,560.00
9606	FAD	4,500,000.00	0.100	08/31/2011	04/13/2011	4,498,250.00	0.100	0.101	Fed Natl Mtg Assoc Disc	4,498,920.00
9583	FAD	7,600,000.00	0.130	09/01/2011	04/06/2011	7,595,938.22	0.130	0.131	Fed Natl Mtg Assoc Disc	7,597,416.00
9608	FAD	5,000,000.00	0.100	09/06/2011	04/14/2011	4,997,986.11	0.100	0.101	Fed Natl Mtg Assoc Disc	4,998,250.00
9609	FAD	5,000,000.00	0.100	09/08/2011	04/14/2011	4,997,958.33	0.100	0.101	Fed Natl Mtg Assoc Disc	4,998,200.00
9607	FAD	10,000,000.00	0.110	09/09/2011	04/13/2011	9,995,447.22	0.110	0.111	Fed Natl Mtg Assoc Disc	9,996,400.00
9584	FAD	5,000,000.00	0.130	09/12/2011	04/06/2011	4,997,129.17	0.130	0.131	Fed Home Ln Mtg Corp Disc	4,998,150.00
9595	FAD	4,000,000.00	0.130	09/12/2011	04/08/2011	3,997,732.22	0.130	0.131	Fed Natl Mtg Assoc Disc	3,998,524.00
9596	FAD	4,000,000.00	0.130	09/13/2011	04/08/2011	3,997,717.78	0.130	0.131	Fed Natl Mtg Assoc Disc	3,998,520.00
9622	FAD	4,000,000.00	0.120	09/14/2011	04/26/2011	3,998,120.00	0.120	0.121	Fed Natl Mtg Assoc Disc	3,998,480.00
9628	FAD	4,500,000.00	0.100	09/16/2011	04/29/2011	4,498,250.00	0.100	0.101	Fed Natl Mtg Assoc Disc	4,498,290.00
9580	FAD	5,500,000.00	0.130	09/19/2011	04/05/2011	5,496,683.19	0.130	0.131	Fed Home Ln Mtg Corp Disc	5,497,855.00
9581	FAD	5,500,000.00	0.140	09/21/2011	04/05/2011	5,496,385.28	0.140	0.142	Fed Natl Mtg Assoc Disc	5,497,855.00
9593	FAD	10,000,000.00	0.140	09/23/2011	04/08/2011	9,993,466.67	0.140	0.142	Federal Home Loan Discount	9,996,000.00
9587	FAD	5,000,000.00	0.140	09/26/2011	04/07/2011	4,996,655.56	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,997,950.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9623	FAD	5,000,000.00	0.120	09/27/2011	04/27/2011	4,997,450.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,997,950.00
9601	FAD	5,000,000.00	0.130	09/28/2011	04/12/2011	4,996,948.61	0.130	0.131	Fed Natl Mtg Assoc Disc	4,997,950.00
9624	FAD	5,300,000.00	0.120	09/29/2011	04/27/2011	5,297,261.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	5,297,774.00
9610	FAD	14,000,000.00	0.120	09/30/2011	04/14/2011	13,992,113.33	0.120	0.121	Fed Natl Mtg Assoc Disc	13,994,120.00
9582	FAD	4,300,000.00	0.155	10/03/2011	04/06/2011	4,296,667.50	0.155	0.157	Fed Home Ln Mtg Corp Disc	4,297,979.00
9588	FAD	5,000,000.00	0.150	10/03/2011	04/07/2011	4,996,270.83	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,997,650.00
9586	FAD	5,000,000.00	0.150	10/04/2011	04/07/2011	4,996,250.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,997,650.00
9594	FAD	4,000,000.00	0.155	10/05/2011	04/08/2011	3,996,900.00	0.155	0.157	Fed Home Ln Mtg Corp Disc	3,998,080.00
9616	FAD	4,100,000.00	0.140	10/12/2011	04/19/2011	4,097,193.78	0.140	0.142	Fed Natl Mtg Assoc Disc	4,097,950.00
9353	FAC	5,000,000.00	0.625	11/09/2012	11/09/2010	4,999,000.00	0.626	0.635	Fed Natl Mtg Assoc	4,999,500.00
9358	FAC	5,000,000.00	0.625	11/15/2012	11/15/2010	4,997,500.00	0.641	0.650	Federal Home Loan Bank	4,993,000.00
9369	FAC	5,000,000.00	0.625	11/23/2012	11/23/2010	4,998,350.00	0.632	0.641	Federal Home Loan Bank	4,987,700.00
9414	FAC	5,000,000.00	0.850	12/14/2012	12/14/2010	5,000,000.00	0.838	0.850	Fed Home Ln Mtg Corp	5,002,550.00
9585	FAC	5,000,000.00	0.690	01/07/2013	04/07/2011	4,995,000.00	0.737	0.747	Fed Home Ln Mtg Corp	5,009,150.00
9621	FAC	5,000,000.00	0.500	04/26/2013	04/26/2011	4,998,750.00	1.085	1.100	Federal Home Loan Bank	5,000,300.00
9440	FAC	5,000,000.00	1.000	06/28/2013	12/28/2010	5,000,000.00	0.986	1.000	Fed Home Ln Mtg Corp	5,005,400.00
9566	FAC	5,000,000.00	1.000	06/28/2013	03/28/2011	5,000,000.00	0.984	0.998	Fed Home Ln Mtg Corp	5,000,800.00
9334	FAC	5,000,000.00	0.750	07/25/2013	10/25/2010	4,998,750.00	0.747	0.758	Fed Home Ln Mtg Corp	4,986,350.00
9255	FAC	5,000,000.00	1.250	07/29/2013	07/29/2010	4,998,250.00	1.244	1.261	Fed Natl Mtg Assoc	5,011,400.00
9270	FAC	5,000,000.00	0.750	08/16/2013	08/16/2010	5,000,000.00	1.391	1.410	Fed Home Ln Mtg Corp	5,000,250.00
9510	FAC	5,500,000.00	1.350	08/16/2013	02/16/2011	5,495,875.00	1.361	1.380	Fed Natl Mtg Assoc	5,501,760.00
9279	FAC	5,000,000.00	1.050	08/26/2013	08/26/2010	4,999,000.00	1.042	1.056	Fed Natl Mtg Assoc	5,002,550.00
9291	FAC	5,000,000.00	1.125	09/09/2013	09/09/2010	4,997,500.00	1.126	1.142	Fed Natl Mtg Assoc	5,004,650.00
9299	FAC	5,000,000.00	1.125	09/17/2013	09/17/2010	4,997,500.00	1.126	1.142	Fed Natl Mtg Assoc	5,027,000.00
9306	FAC	5,000,000.00	1.200	09/24/2013	09/24/2010	4,996,430.00	1.207	1.224	Fed Home Ln Mtg Corp	4,999,100.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM		DESCRIPTION	MARKET VALUE
							360 DAYS	365 DAYS		
9308	FAC	5,000,000.00	1.200	09/27/2013	09/27/2010	5,000,000.00	1.183	1.200	Fed Natl Mtg Assoc	5,006,650.00
9362	FAC	5,000,000.00	1.125	10/25/2013	11/17/2010	4,997,500.00	1.126	1.142	Fed Home Ln Mtg Corp	5,005,350.00
9339	FAC	5,000,000.00	0.625	10/28/2013	10/28/2010	5,000,000.00	1.025	1.039	Fed Natl Mtg Assoc	4,979,850.00
9363	FAC	5,000,000.00	1.000	11/18/2013	11/18/2010	4,989,500.00	1.056	1.071	Federal Home Loan Bank	5,001,900.00
9423	FAC	5,000,000.00	1.125	12/16/2013	12/16/2010	4,993,750.00	1.151	1.167	Fed Home Ln Mtg Corp	4,985,250.00
9429	FAC	5,000,000.00	1.250	12/20/2013	12/20/2010	5,000,000.00	1.232	1.250	Fed Natl Mtg Assoc	4,982,400.00
9434	FAC	5,000,000.00	1.300	12/23/2013	12/23/2010	5,000,000.00	1.282	1.300	Fed Natl Mtg Assoc	4,981,800.00
9436	FAC	5,000,000.00	1.400	12/27/2013	12/27/2010	5,000,000.00	1.380	1.400	Fed Natl Mtg Assoc	5,007,550.00
9570	FAC	5,000,000.00	1.500	12/30/2013	03/30/2011	5,000,000.00	1.475	1.495	Fed Home Ln Mtg Corp	5,007,150.00
9446	FAC	5,000,000.00	1.250	12/30/2013	12/30/2010	4,993,750.00	1.274	1.292	Fed Natl Mtg Assoc	5,006,550.00
9447	FAC	5,000,000.00	1.300	12/30/2013	12/30/2010	4,990,000.00	1.349	1.368	Fed Natl Mtg Assoc	5,014,350.00
9457	FAC	5,925,000.00	1.500	01/06/2014	01/06/2011	5,925,000.00	1.479	1.500	Fed Natl Mtg Assoc	5,934,835.50
9461	FAC	5,000,000.00	1.500	01/07/2014	01/07/2011	5,000,000.00	1.479	1.500	Fed Natl Mtg Assoc	5,010,450.00
9471	FAC	5,000,000.00	1.420	01/13/2014	01/13/2011	5,000,000.00	1.400	1.420	Fed Natl Mtg Assoc	5,017,200.00
9474	FAC	5,000,000.00	1.600	01/14/2014	01/14/2011	5,000,000.00	1.578	1.600	Fed Natl Mtg Assoc	4,999,850.00
9473	FAC	10,000,000.00	1.600	01/15/2014	01/14/2011	10,000,000.00	1.578	1.599	Fed Home Ln Mtg Corp	10,015,300.00
9509	FAC	5,000,000.00	1.750	02/10/2014	02/15/2011	5,001,215.28	1.725	1.749	Fed Natl Mtg Assoc	5,017,950.00
9504	FAC	5,000,000.00	1.500	02/11/2014	02/11/2011	5,000,000.00	1.479	1.500	Fed Home Ln Mtg Corp	5,014,100.00
9518	FAC	5,000,000.00	1.600	02/24/2014	02/24/2011	5,000,000.00	1.578	1.600	Fed Natl Mtg Assoc	5,020,750.00
9520	FAC	5,000,000.00	1.625	02/25/2014	02/25/2011	5,000,000.00	1.602	1.625	Federal Home Loan Bank	5,003,450.00
9523	FAC	8,125,000.00	0.750	02/25/2014	02/28/2011	8,125,507.81	2.039	2.067	Fed Home Ln Mtg Corp	8,125,325.00
9532	FAC	5,000,000.00	1.750	03/07/2014	03/07/2011	4,997,500.00	1.742	1.767	Fed Natl Mtg Assoc	5,017,850.00
9538	FAC	5,000,000.00	1.850	03/10/2014	03/10/2011	5,000,000.00	1.824	1.850	Fed Home Ln Mtg Corp	5,006,850.00
9597	FAC	5,000,000.00	1.450	04/11/2014	04/11/2011	4,977,500.00	1.582	1.604	Fed Home Ln Mtg Corp	5,016,600.00
9611	FAC	5,000,000.00	1.650	04/15/2014	04/15/2011	4,996,250.00	1.652	1.675	Federal Home Loan Bank	5,011,850.00