



**TREASURER - TAX COLLECTOR
PUBLIC ADMINISTRATOR**

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

September 14, 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
JULY 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,

Michael J. Smith
Treasurer-Tax Collector

MJS: mb
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

July 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	233,082.54	2.967	/ /	07/01/2007	233,082.54	0.523	0.531	Local Agency Investment Fund	233,082.54
3490	LA2	0.00	5.170	/ /	07/01/2007	0.00	0.000	0.001	MM-DREYFUS	0.00
9149	LA2	10,000,939.08	0.040	/ /	05/12/2010	10,000,939.08	0.078	0.080	MM-FIDELITY Institutional Gov	10,000,939.08
4366	LA2	0.00	4.930	/ /	07/01/2007	0.00	0.009	0.010	NATIONS Treasury Reserves	0.00
2246	LA2	10,018,198.13	4.760	/ /	11/14/2007	10,018,198.13	0.069	0.070	MM-WELLS FARGO Institutional G	10,018,198.13
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	4,000,000.00
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	2,500,000.00
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	3,100,000.00
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	5,000,000.00
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	5,000,000.00
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	5,000,000.00
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	1,800,000.00
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	4,200,000.00
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	5,000,000.00
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	5,000,000.00
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	5,000,000.00
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	6,000,000.00
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	4,999,500.00
9138	FAD	3,100,000.00	0.150	08/17/2010	05/06/2010	3,098,669.58	0.150	0.152	Federal Home Loan Discount	3,099,690.00
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	1,199,880.00
9135	FAD	3,000,000.00	0.190	08/18/2010	05/06/2010	2,998,353.33	0.190	0.192	Fed Home Ln Mtg Corp Disc	2,999,700.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9139	FAD	5,000,000.00	0.150	08/19/2010	05/07/2010	4,997,833.33	0.150	0.152	Federal Home Loan Discount	4,999,500.00
9140	FAD	5,000,000.00	0.150	08/20/2010	05/07/2010	4,997,812.50	0.150	0.152	Federal Home Loan Discount	4,999,500.00
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	4,999,500.00
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	5,009,400.00
9244	FAD	2,209,000.00	0.176	08/30/2010	07/20/2010	2,208,557.22	0.176	0.178	Fed Home Ln Mtg Corp	2,208,779.10
9141	FAD	4,000,000.00	0.150	08/31/2010	05/07/2010	3,998,066.67	0.150	0.152	Federal Home Loan Discount	3,999,600.00
9231	FAD	4,000,000.00	0.150	08/31/2010	07/07/2010	3,999,083.33	0.150	0.152	Federal Home Loan Discount	3,999,600.00
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	10,598,940.00
9222	FAD	5,000,000.00	0.140	09/01/2010	06/30/2010	4,998,775.00	0.140	0.141	Federal Home Loan Discount	4,999,500.00
9165	FAD	4,300,000.00	0.190	09/01/2010	06/03/2010	4,297,957.50	0.190	0.192	Fed Natl Mtg Assoc Disc	4,299,570.00
9166	FAD	5,000,000.00	0.195	09/02/2010	06/03/2010	4,997,535.42	0.195	0.197	Fed Home Ln Mtg Corp Disc	4,999,500.00
9163	FAD	6,000,000.00	0.200	09/03/2010	06/01/2010	5,996,866.67	0.200	0.202	Federal Home Loan Discount	5,999,400.00
9171	FAD	5,000,000.00	0.175	09/07/2010	06/07/2010	4,997,763.89	0.175	0.177	Fed Home Ln Mtg Corp Disc	4,999,500.00
9233	FAD	1,900,000.00	0.190	09/07/2010	07/08/2010	1,899,388.31	0.190	0.192	Fed Home Ln Mtg Corp Disc	1,899,810.00
9175	FAD	5,000,000.00	0.170	09/08/2010	06/09/2010	4,997,851.39	0.170	0.172	Federal Home Loan Discount	4,999,500.00
9180	FAD	7,500,000.00	0.165	09/08/2010	06/11/2010	7,496,940.63	0.165	0.167	Fed Natl Mtg Assoc Disc	7,499,250.00
9167	FAD	5,000,000.00	0.170	09/09/2010	06/04/2010	4,997,709.72	0.170	0.172	Fed Natl Mtg Assoc Disc	4,999,500.00
9172	FAD	4,100,000.00	0.170	09/09/2010	06/07/2010	4,098,180.06	0.170	0.172	Fed Natl Mtg Assoc Disc	4,099,590.00
9181	FAD	6,600,000.00	0.170	09/10/2010	06/11/2010	6,597,163.83	0.170	0.172	Federal Home Loan Discount	6,598,680.00
9168	FAD	5,000,000.00	0.170	09/10/2010	06/04/2010	4,997,686.11	0.170	0.172	Fed Natl Mtg Assoc Disc	4,999,000.00
9170	FAD	5,000,000.00	0.190	09/13/2010	06/07/2010	4,997,413.89	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,999,000.00
9224	FAD	2,700,000.00	0.160	09/14/2010	07/01/2010	2,699,100.00	0.160	0.162	Federal Home Loan Discount	2,699,460.00
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	3,499,300.00
9209	FAD	5,000,000.00	0.140	09/15/2010	06/25/2010	4,998,405.56	0.140	0.141	Federal Home Loan Discount	4,999,000.00
9241	FAD	5,000,000.00	0.170	09/16/2010	07/19/2010	4,998,606.94	0.170	0.172	Federal Home Loan Discount	4,999,000.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9242	FAD	5,000,000.00	0.180	09/17/2010	07/19/2010	4,998,500.00	0.180	0.182	Federal Home Loan Discount	4,999,000.00
9173	FAD	6,000,000.00	0.185	09/17/2010	06/08/2010	5,996,885.83	0.185	0.187	Fed Home Ln Mtg Corp Disc	5,998,800.00
9176	FAD	7,000,000.00	0.190	09/20/2010	06/09/2010	6,996,194.72	0.190	0.192	Fed Natl Mtg Assoc Disc	6,998,600.00
9184	FAD	5,000,000.00	0.130	09/21/2010	06/14/2010	4,998,212.50	0.130	0.131	Federal Home Loan Discount	4,999,000.00
9199	FAD	1,000,000.00	0.150	09/22/2010	06/17/2010	999,595.83	0.150	0.152	Fed Natl Mtg Assoc Disc	999,800.00
9182	FAD	5,000,000.00	0.150	09/23/2010	06/11/2010	4,997,833.33	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,000.00
9174	FAD	4,600,000.00	0.160	09/24/2010	06/08/2010	4,597,792.00	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,599,080.00
9183	FAD	5,000,000.00	0.150	09/24/2010	06/11/2010	4,997,812.50	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,000.00
9178	FAD	4,900,000.00	0.180	09/27/2010	06/10/2010	4,897,329.50	0.180	0.182	Fed Natl Mtg Assoc Disc	4,899,020.00
9210	FAD	5,000,000.00	0.150	09/28/2010	06/25/2010	4,998,020.83	0.150	0.152	Federal Home Loan Discount	4,999,000.00
9237	FAD	6,100,000.00	0.185	09/29/2010	07/14/2010	6,097,586.26	0.185	0.187	Federal Home Loan Discount	6,098,780.00
9185	FAD	5,000,000.00	0.140	09/29/2010	06/14/2010	4,997,919.44	0.140	0.142	Fed Home Ln Mtg Corp Disc	4,999,000.00
9177	FAD	4,500,000.00	0.150	09/30/2010	06/09/2010	4,497,881.25	0.150	0.152	Federal Home Loan Discount	4,499,100.00
9202	FAD	9,800,000.00	0.120	09/30/2010	06/18/2010	9,796,602.67	0.120	0.121	Federal Home Loan Discount	9,798,040.00
9186	FAD	5,000,000.00	0.180	10/01/2010	06/14/2010	4,997,275.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,999,000.00
9204	FAD	4,000,000.00	0.130	10/04/2010	06/21/2010	3,998,483.33	0.130	0.131	Federal Home Loan Discount	3,998,800.00
9201	FAD	5,200,000.00	0.180	10/06/2010	06/18/2010	5,197,140.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	5,198,440.00
9206	FAD	4,900,000.00	0.160	10/07/2010	06/23/2010	4,897,691.56	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,898,530.00
9203	FAD	8,000,000.00	0.130	10/08/2010	06/21/2010	7,996,851.11	0.130	0.131	Federal Home Loan Discount	7,997,600.00
9196	FAD	5,000,000.00	0.160	10/12/2010	06/16/2010	4,997,377.78	0.160	0.162	Fed Natl Mtg Assoc Disc	4,998,500.00
9197	FAD	4,100,000.00	0.165	10/13/2010	06/17/2010	4,097,782.58	0.165	0.167	Fed Home Ln Mtg Corp Disc	4,098,770.00
9243	FAD	5,000,000.00	0.185	10/13/2010	07/19/2010	4,997,790.28	0.185	0.187	Fed Home Ln Mtg Corp Disc	4,998,500.00
9216	FAD	5,000,000.00	0.050	10/14/2010	06/28/2010	4,999,250.00	0.050	0.050	Federal Home Loan Discount	4,998,500.00
9191	FAD	1,100,000.00	0.190	10/15/2010	06/15/2010	1,099,291.72	0.190	0.192	Fed Natl Mtg Assoc Disc	1,099,670.00
9221	FAD	2,800,000.00	0.200	10/15/2010	06/30/2010	2,798,335.56	0.200	0.202	Fed Natl Mtg Assoc Disc	2,799,160.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9223	FAD	3,000,000.00	0.180	10/15/2010	06/30/2010	2,998,395.00	0.180	0.182	Fed Natl Mtg Assoc Disc	2,999,100.00
9198	FAD	4,000,000.00	0.150	10/18/2010	06/17/2010	3,997,950.00	0.150	0.152	Fed Natl Mtg Assoc Disc	3,998,800.00
9193	FAD	5,000,000.00	0.180	10/19/2010	06/16/2010	4,996,875.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	4,998,500.00
9194	FAD	4,800,000.00	0.190	10/20/2010	06/16/2010	4,796,808.00	0.190	0.192	Fed Home Ln Mtg Corp Disc	4,798,560.00
9205	FAD	5,500,000.00	0.150	10/21/2010	06/22/2010	5,497,227.08	0.150	0.152	Fed Agric Mtg Corp Discount	5,498,350.00
9217	FAD	6,500,000.00	0.050	10/22/2010	06/28/2010	6,498,952.78	0.050	0.050	Federal Home Loan Discount	6,498,050.00
9251	FAD	4,400,000.00	0.185	10/22/2010	07/26/2010	4,398,010.22	0.185	0.187	Federal Home Loan Discount	4,398,680.00
9195	FAD	3,900,000.00	0.200	10/25/2010	06/16/2010	3,897,161.67	0.200	0.202	Fed Home Ln Mtg Corp Disc	3,898,440.00
9200	FAD	3,000,000.00	0.160	10/25/2010	06/17/2010	2,998,266.67	0.160	0.162	Fed Natl Mtg Assoc Disc	2,998,800.00
9192	FAD	5,800,000.00	0.180	10/27/2010	06/16/2010	5,796,143.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	5,797,680.00
9225	FAD	5,000,000.00	0.170	10/28/2010	07/01/2010	4,997,190.28	0.170	0.172	Federal Home Loan Discount	4,998,000.00
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	5,037,500.00
9226	FAD	15,000,000.00	0.170	10/29/2010	07/01/2010	14,991,500.00	0.170	0.172	Federal Home Loan Discount	14,994,000.00
9208	FAD	3,200,000.00	0.190	11/01/2010	06/24/2010	3,197,804.44	0.190	0.192	Fed Natl Mtg Assoc Disc	3,198,400.00
9232	FAD	1,700,000.00	0.180	11/01/2010	07/07/2010	1,699,005.50	0.180	0.182	Fed Natl Mtg Assoc Disc	1,699,150.00
9211	FAD	4,000,000.00	0.160	11/02/2010	06/25/2010	3,997,688.89	0.160	0.162	Federal Home Loan Discount	3,998,000.00
9212	FAD	4,000,000.00	0.160	11/03/2010	06/25/2010	3,997,671.11	0.160	0.162	Federal Home Loan Discount	3,998,000.00
9227	FAD	5,000,000.00	0.170	11/04/2010	07/01/2010	4,997,025.00	0.170	0.172	Federal Home Loan Discount	4,997,500.00
9213	FAD	10,000,000.00	0.160	11/05/2010	06/25/2010	9,994,088.89	0.160	0.162	Federal Home Loan Discount	9,995,000.00
9214	FAD	1,739,000.00	0.200	11/08/2010	06/28/2010	1,737,715.07	0.200	0.202	Fed Home Ln Mtg Corp Disc	1,738,130.50
9252	FAD	3,800,000.00	0.180	11/08/2010	07/27/2010	3,798,024.00	0.180	0.182	Fed Natl Mtg Assoc Disc	3,798,100.00
9228	FAD	5,000,000.00	0.170	11/09/2010	07/01/2010	4,996,906.94	0.170	0.172	Federal Home Loan Discount	4,997,500.00
9240	FAD	8,100,000.00	0.180	11/12/2010	07/16/2010	8,095,180.50	0.180	0.182	Fed Natl Mtg Assoc Disc	8,095,950.00
9253	FAD	4,000,000.00	0.190	11/15/2010	07/27/2010	3,997,656.67	0.190	0.192	Fed Natl Mtg Assoc Disc	3,997,600.00
9230	FAD	1,000,000.00	0.210	11/16/2010	07/06/2010	999,224.17	0.210	0.213	Fed Home Ln Mtg Corp Disc	999,400.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9245	FAD	4,000,000.00	0.190	11/16/2010	07/21/2010	3,997,508.89	0.190	0.192	Fed Natl Mtg Assoc Disc	3,997,600.00
9248	FAD	6,000,000.00	0.190	11/17/2010	07/22/2010	5,996,263.33	0.190	0.192	Fed Home Ln Mtg Corp	5,996,400.00
9246	FAD	4,000,000.00	0.190	11/18/2010	07/21/2010	3,997,466.67	0.190	0.192	Fed Natl Mtg Assoc Disc	3,997,600.00
9236	FAD	5,200,000.00	0.200	11/19/2010	07/13/2010	5,196,273.33	0.200	0.202	Fed Natl Mtg Assoc Disc	5,196,880.00
9247	FAD	4,000,000.00	0.190	11/19/2010	07/21/2010	3,997,445.56	0.190	0.192	Fed Natl Mtg Assoc Disc	3,997,600.00
9235	FAD	4,300,000.00	0.200	11/23/2010	07/12/2010	4,296,798.89	0.200	0.202	Fed Home Ln Mtg Corp Disc	4,297,420.00
9220	FAD	5,000,000.00	0.220	11/29/2010	06/30/2010	4,995,355.56	0.220	0.223	Fed Home Ln Mtg Corp Disc	4,997,000.00
9259	FAD	4,200,000.00	0.000	11/30/2010	07/30/2010	4,197,130.00	0.200	0.202	Fed Home Ln Mtg Corp Disc	4,197,480.00
9254	FAD	5,700,000.00	0.220	12/20/2010	07/28/2010	5,694,949.17	0.220	0.223	Fed Natl Mtg Assoc Disc	5,694,870.00
9257	FAD	5,000,000.00	0.220	12/27/2010	07/29/2010	4,995,386.11	0.220	0.223	Fed Natl Mtg Assoc Disc	4,995,500.00
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
9258	FAD	7,000,000.00	0.230	12/30/2010	07/29/2010	6,993,112.78	0.230	0.233	Fed Natl Mtg Assoc Disc	6,993,700.00
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	5,076,350.00
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	10,159,600.00
9188	FAC	5,000,000.00	0.700	06/15/2011	06/15/2010	5,000,000.00	0.690	0.700	Federal Home Loan Bank	5,003,150.00
9179	FAC	5,000,000.00	0.700	06/16/2011	06/11/2010	5,000,000.00	0.690	0.699	Federal Home Loan Bank	5,001,550.00
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	6,800,661.11
9187	FAC	5,000,000.00	0.850	12/15/2011	06/15/2010	5,000,000.00	0.838	0.850	Federal Home Loan Bank	5,009,400.00
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	5,004,277.78
9219	FAC	5,000,000.00	0.625	12/30/2011	06/30/2010	5,000,000.00	0.616	0.625	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	4,999,000.00
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	5,006,250.00
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	5,512,668.00
9189	FAC	5,000,000.00	0.750	06/15/2012	06/15/2010	5,000,000.00	0.739	0.750	Fed Home Ln Mtg Corp	5,003,300.00
9218	FAC	5,000,000.00	0.750	06/29/2012	06/29/2010	5,000,000.00	0.750	0.760	Fed Home Ln Mtg Corp	5,007,300.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	5,001,550.00
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	5,009,400.00
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	5,004,700.00
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	5,004,700.00
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	5,035,950.00
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	5,000,000.00
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	4,108,083.83
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	5,015,650.00
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	10,043,800.00
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	5,028,150.00
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	10,075,000.00
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	5,030,650.00
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	5,003,150.00
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	5,001,550.00
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	5,032,800.00
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	5,013,611.11
9190	FAC	5,000,000.00	1.550	03/15/2013	06/15/2010	5,000,000.00	1.529	1.550	Fed Home Ln Mtg Corp	5,016,600.00
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	5,001,550.00
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	5,006,500.00
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	5,037,500.00
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	5,009,400.00
9100	FAC	5,000,000.00	2.000	04/15/2013	04/15/2010	4,992,500.00	2.023	2.051	Fed Natl Mtg Assoc	5,045,300.00
9102	FAC	5,000,000.00	2.000	04/15/2013	04/15/2010	5,000,000.00	1.972	2.000	Fed Natl Mtg Assoc	5,045,300.00
9120	FAC	5,000,000.00	2.125	04/26/2013	04/26/2010	5,000,000.00	2.095	2.125	Fed Natl Mtg Assoc	5,015,650.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9142	FAC	5,000,000.00	1.875	05/10/2013	05/10/2010	4,988,750.00	1.925	1.952	Fed Home Ln Mtg Corp	5,019,800.00
9215	FAC	5,000,000.00	1.625	06/28/2013	06/28/2010	4,992,500.00	1.653	1.676	Fed Home Ln Mtg Corp	5,021,500.00
9250	FAC	5,000,000.00	1.300	07/26/2013	07/26/2010	5,000,000.00	1.282	1.300	Fed Home Ln Mtg Corp	5,009,950.00
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	5,018,750.00
9256	FAC	5,000,000.00	1.500	07/29/2013	07/29/2010	4,999,500.00	1.482	1.503	Fed Natl Mtg Assoc	5,007,800.00
		743,775,219.75				743,374,673.56				744,582,451.18
AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS						5,107.00	ACCRUED INTEREST DISCOUNT INVESTMENTS		0	
		743,775,219.75				743,379,780.56				744,582,451.18