

City of Ann Arbor
Activity and Performance Summary
for the period October 1, 2009 - December 31, 2009

Amortized Cost Basis Activity Summary

Beginning Amortized Cost Value	243,892,187.75
Additions	
Contributions	0.00
Interest Received	1,911,729.02
Accrued Interest Sold	13,217.50
Gain on Sales	0.00
Total Additions	1,924,946.52
Deductions	
Withdrawals	15,736,599.54
Fees Paid	43,488.30
Accrued Interest Purchased	68,869.92
Loss on Sales	0.00
Total Deductions	(15,848,957.76)
Accretion (Amortization) for the Period	(381,793.92)
Ending Amortized Cost Value	229,586,382.59
Ending Fair Value	233,211,616.81
Unrealized Gain (Loss)	3,625,234.22

Detail of Amortized Cost Basis Return

	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	749.22	0.00	0.00	749.22
U.S. Treasury	255,357.71	(15,181.31)	0.00	240,176.40
U.S. Instrumentality	1,673,431.94	(347,719.80)	0.00	1,325,712.14
Sales and Maturities				
Repurchase Agreement	589.64	0.00	0.00	589.64
Commercial Paper	0.00	1,208.89	0.00	1,208.89
U.S. Treasury	47,334.89	(23,235.63)	0.00	24,099.26
U.S. Instrumentality	102,870.84	3,133.93	0.00	106,004.77
Total	2,080,334.24	(381,793.92)	0.00	1,698,540.32

Annualized Comparative Rates of Return

	12 Month Trailing	9 Month Trailing	6 Month Trailing	3 Month Trailing
Fed Funds	0.16%	0.15%	0.14%	0.12%
Overnight Repo	0.10%	0.08%	0.07%	0.05%
3 Month T-Bill	0.15%	0.13%	0.11%	0.06%
6 Month T-Bill	0.28%	0.25%	0.21%	0.16%
1 Year T-Note	0.47%	0.44%	0.40%	0.36%
2 Year T-Note	0.95%	0.97%	0.94%	0.87%
5 Year T-Note	2.19%	2.33%	2.38%	2.30%

Summary of Amortized Cost Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	2,080,334.24	2,079,585.02
Accretion (Amortization)	(381,793.92)	(381,793.92)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	1,698,540.32	1,697,791.10
Average Daily Historical Cost	232,430,481.37	226,225,796.62
Annualized Return	2.90%	2.98%
Annualized Return Net of Fees	2.82%	2.90%
Annualized Return Year to Date Net of Fees	3.10%	3.18%
Weighted Average Effective Maturity in Days	647	667