

City of Ann Arbor
Activity and Performance Summary
for the period July 1, 2012 - September 30, 2012

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	175,692,718.13
Additions	
Contributions	46,437,257.81
Interest Received	875,240.00
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	47,312,497.81
Deductions	
Withdrawals	0.00
Fees Paid	34,000.74
Accrued Interest Purchased	48,949.80
Loss on Sales	0.00
Total Deductions	(82,950.54)
Accretion (Amortization) for the Period	(300,046.32)
Ending Amortized Cost Value	222,622,219.08
Ending Fair Value	225,715,337.86
Unrealized Gain (Loss)	3,093,118.78

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Treasury	483,106.07	(227,770.59)	0.00	255,335.48
U.S. Instrumentality	467,395.82	(72,456.03)	0.00	394,939.79
Sales and Maturities				
U.S. Instrumentality	33,319.44	180.30	0.00	33,499.74
Total	983,821.33	(300,046.32)	0.00	683,775.01

<u>Annualized Comparative Rates of Return</u>				
	12 Month Trailing	9 Month Trailing	6 Month Trailing	3 Month Trailing
Fed Funds	0.12%	0.14%	0.15%	0.15%
Overnight Repo	0.13%	0.15%	0.18%	0.19%
3 Month T-Bill	0.05%	0.07%	0.08%	0.08%
6 Month T-Bill	0.09%	0.11%	0.12%	0.13%
1 Year T-Note	0.16%	0.17%	0.18%	0.18%
2 Year T-Note	0.27%	0.28%	0.27%	0.26%
5 Year T-Note	0.83%	0.79%	0.73%	0.67%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	983,821.33	983,821.33
Accretion (Amortization)	(300,046.32)	(300,046.32)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	683,775.01	683,775.01
Average Daily Historical Cost	200,980,338.21	175,551,917.04
Annualized Return	1.35%	1.55%
Annualized Return Net of Fees	1.28%	1.46%
Annualized Return Year to Date Net of Fees	1.44%	1.57%
Weighted Average Effective Maturity in Days	689	738