

City of Ann Arbor
Activity and Performance Summary
for the period April 1, 2009 - June 30, 2009

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	218,607,677.28
Additions	
Contributions	0.00
Interest Received	2,268,024.54
Accrued Interest Sold	1,280.74
Gain on Sales	4,316.09
Total Additions	2,273,621.37
Deductions	
Withdrawals	27,055,862.01
Fees Paid	41,031.73
Accrued Interest Purchased	2,368.33
Loss on Sales	0.00
Total Deductions	(27,099,262.07)
Accretion (Amortization) for the Period	(333,822.75)
Ending Amortized Cost Value	193,448,213.83
Ending Fair Value	198,675,484.01
Unrealized Gain (Loss)	5,227,270.18

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	1,511.41	0.00	0.00	1,511.41
U.S. Treasury	444,381.25	(81,769.32)	0.00	362,611.93
U.S. Instrumentality	1,502,916.63	(216,899.66)	0.00	1,286,016.97
Sales and Maturities				
Repurchase Agreement	1,256.53	0.00	0.00	1,256.53
U.S. Treasury	27,307.43	2,254.56	0.00	29,561.99
U.S. Instrumentality	174,548.62	(37,408.33)	4,316.09	141,456.38
Total	2,151,921.87	(333,822.75)	4,316.09	1,822,415.21

<u>Annualized Comparative Rates of Return</u>				
	12 Month Trailing	9 Month Trailing	6 Month Trailing	3 Month Trailing
Fed Funds	0.72%	0.30%	0.18%	0.18%
Overnight Repo	0.58%	0.16%	0.13%	0.10%
3 Month T-Bill	0.55%	0.23%	0.19%	0.17%
6 Month T-Bill	0.84%	0.49%	0.36%	0.32%
1 Year T-Note	1.06%	0.70%	0.55%	0.52%
2 Year T-Note	1.38%	1.04%	0.96%	1.01%
5 Year T-Note	2.33%	2.06%	2.00%	2.23%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	2,151,921.87	2,150,410.46
Accretion (Amortization)	(333,822.75)	(333,822.75)
Realized Gain (Loss) on Sales	<u>4,316.09</u>	<u>4,316.09</u>
Total Income on Portfolio	1,822,415.21	1,820,903.80
Average Daily Historical Cost	212,991,248.32	208,042,827.42
Annualized Return	3.43%	3.51%
Annualized Return Net of Fees	3.36%	3.43%
Annualized Return Year to Date Net of Fees	3.47%	3.57%
Weighted Average Effective Maturity in Days	474	481