

City of Ann Arbor
Activity and Performance Summary
for the period October 1, 2010 - December 31, 2010

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	225,487,163.94
Additions	
Contributions	0.00
Interest Received	1,662,860.63
Accrued Interest Sold	12,799.79
Gain on Sales	764.51
Total Additions	1,676,424.93
Deductions	
Withdrawals	25,957,667.04
Fees Paid	41,225.30
Accrued Interest Purchased	21,959.03
Loss on Sales	0.00
Total Deductions	(26,020,851.37)
Accretion (Amortization) for the Period	(352,484.68)
Ending Amortized Cost Value	200,790,252.82
Ending Fair Value	202,513,322.02
Unrealized Gain (Loss)	1,723,069.20

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Commercial Paper	0.00	12,471.11	0.00	12,471.11
U.S. Treasury	436,809.17	(127,488.23)	0.00	309,320.94
U.S. Instrumentality	912,624.62	(228,890.12)	0.00	683,734.50
Sales and Maturities				
Repurchase Agreement	1,578.64	0.00	0.00	1,578.64
U.S. Instrumentality	83,465.21	(8,577.44)	764.51	75,652.28
Total	1,434,477.64	(352,484.68)	764.51	1,082,757.47

<u>Annualized Comparative Rates of Return</u>				
	12 Month Trailing	9 Month Trailing	6 Month Trailing	3 Month Trailing
Fed Funds	0.18%	0.19%	0.19%	0.19%
Overnight Repo	0.11%	0.14%	0.14%	0.14%
3 Month T-Bill	0.14%	0.15%	0.14%	0.14%
6 Month T-Bill	0.20%	0.20%	0.19%	0.18%
1 Year T-Note	0.32%	0.30%	0.26%	0.26%
2 Year T-Note	0.70%	0.63%	0.51%	0.48%
5 Year T-Note	1.92%	1.76%	1.52%	1.49%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	1,434,477.64	1,434,477.64
Accretion (Amortization)	(352,484.68)	(352,484.68)
Realized Gain (Loss) on Sales	<u>764.51</u>	<u>764.51</u>
Total Income on Portfolio	1,082,757.47	1,082,757.47
Average Daily Historical Cost	218,430,504.89	205,011,932.80
Annualized Return	1.97%	2.10%
Annualized Return Net of Fees	1.89%	2.02%
Annualized Return Year to Date Net of Fees	2.22%	2.30%
Weighted Average Effective Maturity in Days	916	947