

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

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	229,586,382.59
Additions	
Contributions	0.00
Interest Received	2,457,210.12
Accrued Interest Sold	26,974.12
Gain on Sales	0.00
Total Additions	2,484,184.24
Deductions	
Withdrawals	35,463,926.56
Fees Paid	42,726.40
Accrued Interest Purchased	52,599.91
Loss on Sales	0.00
Total Deductions	(35,559,252.87)
Accretion (Amortization) for the Period	(394,641.90)
Ending Amortized Cost Value	196,116,672.06
Ending Fair Value	199,744,781.39
Unrealized Gain (Loss)	3,628,109.33

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	703.62	0.00	0.00	703.62
U.S. Treasury	163,338.37	(1,639.59)	0.00	161,698.78
U.S. Instrumentality	1,460,567.17	(346,070.33)	0.00	1,114,496.84
Sales and Maturities				
Repurchase Agreement	1,974.12	0.00	0.00	1,974.12
U.S. Treasury	29,685.80	(10,867.93)	0.00	18,817.87
U.S. Instrumentality	223,934.72	(36,064.05)	0.00	187,870.67
Total	1,880,203.80	(394,641.90)	0.00	1,485,561.90

<u>Annualized Comparative Rates of Return</u>				
	12 Month Trailing	9 Month Trailing	6 Month Trailing	3 Month Trailing
Fed Funds	0.15%	0.14%	0.13%	0.14%
Overnight Repo	0.07%	0.06%	0.05%	0.05%
3 Month T-Bill	0.12%	0.11%	0.08%	0.11%
6 Month T-Bill	0.23%	0.20%	0.17%	0.19%
1 Year T-Note	0.42%	0.39%	0.36%	0.37%
2 Year T-Note	0.95%	0.94%	0.89%	0.92%
5 Year T-Note	2.36%	2.40%	2.36%	2.43%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	1,880,203.80	1,879,500.18
Accretion (Amortization)	(394,641.90)	(394,641.90)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	1,485,561.90	1,484,858.28
Average Daily Historical Cost	223,204,188.68	216,825,885.85
Annualized Return	2.70%	2.78%
Annualized Return Net of Fees	2.62%	2.70%
Annualized Return Year to Date Net of Fees	2.62%	2.70%
Weighted Average Effective Maturity in Days	470	480