

**POSITION AND COMPLIANCE REPORT**

(Settlement Date Basis)

June 30, 2011

(expressed in thousands)

**Investments & Deposits by Security Type**

<b>Portfolio Holdings</b>	<b>Cost</b>	<b>Percentage of Portfolio</b>
Agency Bullets	\$ 50,000	.53
Agency Discount Notes	4,652,079	49.57
Agency Floating Rate Notes	1,179,880	12.57
Agency Variable Rate Notes	683,929	7.29
Certificates of Deposit	39,000	.42
Interest Bearing Bank Deposits	444,200	4.73
NOW Accounts	115,404	1.23
Time Certificate of Deposit Investment Program	70,365	0.75
Term Repurchase Agreements	250,000	2.66
U.S. Treasury Bills	1,799,286	19.17
U.S. Treasury Coupons	101,045	1.08
<b>Total</b>	<b>\$ 9,385,188</b>	<b>100%</b>
 <b>Total Investments &amp; Deposits</b>	 <b>\$ 9,385,188</b>	

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**Policy Limitations**

<b>Limitations</b>	<b>Holdings</b>	<b>Percentage of Portfolio</b>	<b>Policy Limitations Percentage</b>
Floating Rate and Variable Rate Notes	\$ 1,863,809	19.86%	30%
Other Structured Notes	.....	0.00%	10%
Term Repo > 30 days	.....	0.00%	30%
Certificates of Deposit	\$ 39,000	0.42%	10%
Bankers' Acceptances	.....	0.00%	20%
Commercial Paper	.....	0.00%	25%
Reverse Repo	.....	0.00%	30%
Security Lending	.....	0.00%	30%
TLGP Variables	.....	0.00%	30%
Demand Deposit Accounts	\$ 559,604	5.96%	50%

<b>Maturity Limitations</b>	<b>Currently</b>	<b>Policy Limitations</b>
Weighted Average Maturity	57 days	60 days
Weighted Average Life	109 days	120 days
Maximum Maturity		
Bullet Maturities	20 days	397 days
Floating Rate and Variable Rate Notes	623 days	762 days
Repos	7 days	180 days
Reverse Repos	0 days	90 days

<b>Repo Limits Per Dealer</b>	<b>June 30, 2011</b>	<b>Total Repo Percentage (20% limit)</b>	<b>Average D-T-M (30 day limit)</b>
Barclays Capital Inc.	\$ 250,000	3%	10
Total	\$ 250,000		