

TABLE 1
NET ASSETS
Last Ten Fiscal Years
(expressed in thousands)

	6/30/2002	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007	6/30/2008	6/30/2009	6/30/2010	6/30/2011
Assets										
Investments ¹										
Repurchase Agreements	\$ 458,043	\$ 903,626	\$ 683,906	\$ 1,566,853	\$ 3,280,925	\$ 3,820,672	\$ 215,768	\$	\$ 2,600,000	\$ 250,000
U.S. Agency Securities	3,270,989	3,665,154	3,763,313	2,769,258	1,115,036	1,486,788	5,624,473	4,123,550	5,082,699	6,565,888
U.S. Treasury Securities	1,697,798	228,209	351,151	49,766	19,919	149,795	.....	2,922,171	449,640	1,900,331
Commercial Paper	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total (excluding Securities Lending & Securities Purchased or Mated But Not Settled)	5,426,830	4,796,989	4,798,370	4,385,877	4,415,880	5,457,255	5,840,241	7,045,721	8,132,339	8,716,219
Securities Lending Investments ¹										
Repurchase Agreements	683,155	143,941	298,799	80,899	44,790	91,105	113,595	.....	.....	.....
Total Investments (Settlement Date Basis)	6,109,985	4,940,930	5,097,169	4,466,776	4,460,670	5,548,360	5,953,836	7,045,721	8,132,339	8,716,219
Due from Brokers ¹	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
(Securities Purchased But Not Settled)	.....	199,679	449,477	43,661	.....	98,770	.....	.....	.....	.....
U.S. Agency Securities	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Treasury Securities	50,934	.....	.....	.....	.....	.....	.....	.....	.....	.....
Due to Brokers ¹	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
(Securities Mated But Not Settled)	(100,000)	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Treasury Securities	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Investments (Trade Date Basis)	6,060,919	5,140,609	5,546,646	4,510,437	4,460,670	5,647,130	5,953,836	7,045,721	8,132,339	8,716,219
Other Assets										
Interest Bearing Bank Deposits	.....	267,236	39,820	429,234	674,006	378,726	381,110	302,774	728,893	444,200
Certificates of Deposit	144,050	110,150	105,000	143,250	188,500	255,350	646,350	229,000	38,000	39,000
Negotiable Order of Withdrawal (NOW) Accounts	.....	.....	.....	.....	.....	.....	.....	1,105,436	97,435	115,404
Time Certificate of Deposit (TCD) Program	.....	.....	.....	.....	.....	.....	.....	.....	.....	70,365
Cash	.....	10	.....	1	1	.....	105	3,250	673	.....
Interest Receivable	5,753	4,516	4,747	9,086	13,046	21,659	18,655	5,430	1,542	1,988
Investment Maturities Pending Receivable	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Other Assets	249,803	381,912	149,567	581,571	875,553	655,735	1,046,220	1,645,891	866,543	670,957
Total Assets	6,310,722	5,522,521	5,696,213	5,092,008	5,336,223	6,302,865	7,000,056	8,691,612	8,998,882	9,387,176
Liabilities										
Cash Drawn in Excess of Bank Balance	1,999	.....	.....	.....	.....	.....	.....	.....	.....	.....
Accrued Expenses	663	211	413	153	419	750	337	58	57	108
Obligations Under Securities Lending Agreements	683,156	143,941	298,799	80,899	44,790	91,105	113,595	.....	.....	.....
Securities Sold Under Agreements to Repurchase	.....	.....	.....	.....	.....	.....	.....	199,675	.....	.....
Investment Trades Pending Payable	50,939	199,679	449,477	43,903	.....	98,770	.....	.....	.....	.....
Total Liabilities	736,757	343,831	748,689	124,955	45,209	190,625	113,932	199,733	57	108
Net Assets	\$ 5,573,965	\$ 5,178,690	\$ 4,947,524	\$ 4,967,053	\$ 5,291,014	\$ 6,112,240	\$ 6,886,124	\$ 8,491,879	\$ 8,998,825	\$ 9,387,068

¹ valued at amortized cost