

STATEMENT OF NET ASSETS

June 30, 2012

ASSETS

Investments, at amortized cost:

Repurchase Agreements	\$ 3,168,500,000
US Agency Securities	3,324,955,047
US Treasury Securities	1,649,150,531
Total Investments Excluding Securities Lending	<u>8,142,605,578</u>

Security Lending Investments

Repurchase Agreements	441,000,000
Total Investments Including Securities Lending	<u>8,583,605,578</u>

Due from Brokers - Securities Purchased But Not Settled

US Agency Securities	49,988,600
Total Investments	<u>8,633,594,178</u>

Other Assets:

Interest Bearing Bank Deposits	363,252,915
Certificates of Deposit	40,000,000
Time Certificate of Deposit (TCD) Investment Program	47,840,000
Negotiable Order of Withdrawal (NOW) Accounts	235,788,508
Interest Receivable	1,078,206
Total Other Assets	<u>687,959,629</u>
Total Assets	<u>9,321,553,807</u>

LIABILITIES

Cash Drawn in Excess of Bank Balance	273,699
Accrued Expenses	124,837
Obligations under securities lending agreement	441,000,000
Investment Trades Pending Payable	49,988,600
Total Liabilities	<u>491,387,136</u>

NET ASSETS

Held in Trust for Pool Participants	<u>\$ 8,830,166,671</u>
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The notes to the financial statements are an integral part of this statement.