

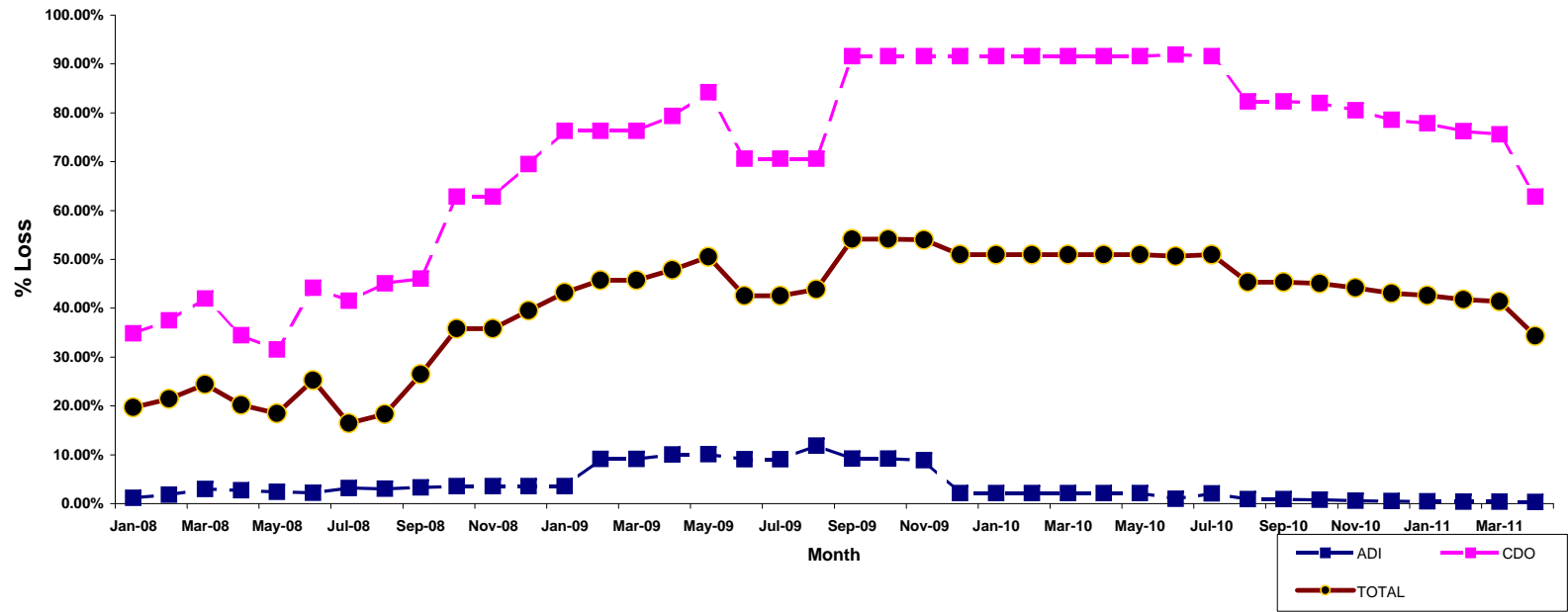
CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 30 APRIL 2011

SUMMARY BY FUND	PURCHASE PRICE \$	ESTIMATED BOOK VALUE 30/06/2010 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
MUNICIPAL RESERVE TRUST CRF	\$ 44,848,115	\$ 44,848,115	\$ 44,848,115	\$ -	0.00%
	\$ 42,797,583	\$ 24,616,326	\$ 30,917,321	\$ 6,300,995	14.72%
	\$ 504,947	\$ 504,947	\$ 504,947	\$ -	0.00%
	\$ 175,988	\$ 175,988	\$ 175,988	\$ -	0.00%
	\$ 88,326,633	\$ 70,145,376	\$ 76,446,371	\$ 6,300,995	7.13%

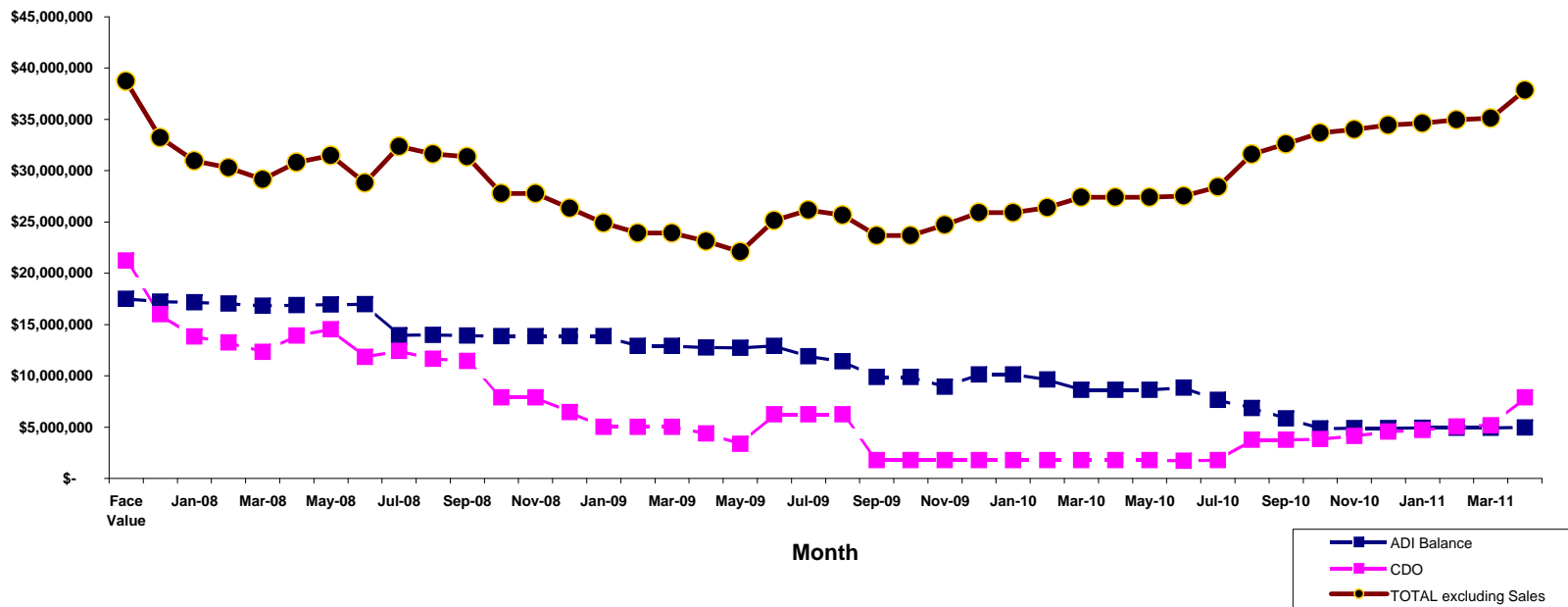
SUMMARY BY FUND	PURCHASE PRICE \$	ESTIMATED BOOK VALUE 30/06/2010 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
ADI	\$ 5,000,000	\$ 4,830,905	\$ 4,946,690	\$ 115,785	2.32%
CDO	\$ 19,720,000	\$ 1,707,838	\$ 7,893,048	\$ 6,185,210	31.37%
BOND	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	0.00%
FRTD	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	0.00%
TERM DEPOSIT	\$ 56,462,543	\$ 56,462,543	\$ 56,462,543	\$ -	0.00%
11AM	\$ 2,913,445	\$ 2,913,445	\$ 2,913,445	\$ -	0.00%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 88,326,633	\$ 70,145,376	\$ 76,446,371	\$ 6,300,995	7.13%

SUMMARY BY FUND	PURCHASE PRICE \$	ESTIMATED BOOK VALUE 30/06/2010 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
AA	\$ 19,675,988	\$ 19,675,988	\$ 19,675,988	\$ -	0.00%
AA-	\$ 34,400,000	\$ 34,382,270	\$ 34,393,340	\$ 11,070	0.03%
A+	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ -	0.00%
A	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ -	0.00%
A-	\$ 2,500,000	\$ 2,379,555	\$ 2,460,090	\$ 80,535	3.22%
BBB+	\$ 3,000,000	\$ 2,983,880	\$ 2,993,510	\$ 9,630	0.32%
CCC	\$ 1,500,000	\$ 76,950	\$ 681,900	\$ 604,950	40.33%
CCC-	\$ 3,600,000	\$ 376,140	\$ 936,000	\$ 559,860	15.55%
NR	\$ 15,120,000	\$ 1,739,948	\$ 6,774,898	\$ 5,034,950	33.30%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 88,326,633	\$ 70,145,376	\$ 76,446,371	\$ 6,300,995	7.13%

MONTHLY INVESTMENT VALUATIONS (% Loss)



MONTHLY INVESTMENT VALUATIONS (\$)



**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 30 APRIL 2011**

INSTITUTION / INVESTMENT	RISK OF IMPAIRMENT	INVESTMENT TYPE	Current Interest Rate %	S & P RATING	PROPORTION	MAX. PER INSTITUTION	FACE VALUE \$	BOOK VALUE AT 30/6/2010 \$	CURRENT EST MARKET VALUE \$	INVESTMENT GAIN / (LOSS) SINCE 30/6/10 \$
BANKWEST (11AM)		11AM	4.70%	AA	1%	20%	\$1,013,445	\$1,013,445	\$1,013,445	\$0
WESTPAC (MAXI BONUS 1)		11AM	5.20%	AA-	0%	20%	\$0	\$0	\$0	\$0
WESTPAC (MAXI BONUS 2)		11AM	5.20%	AA-	0%	20%	\$0	\$0	\$0	\$0
							\$2,913,445	\$2,913,445	\$2,913,445	\$0
BANKWEST (TERM)		TERM	5.85%	AA	8%	20%	\$7,162,543	\$7,162,543	\$7,162,543	\$0
COMMONWEALTH BANK (TERM)		TERM	5.59%	AA	11%	20%	\$9,500,000	\$9,500,000	\$9,500,000	\$0
SUNCORP METWAY LTD (TERM)		TERM	6.17%	A+	6%	20%	\$5,300,000	\$5,300,000	\$5,300,000	\$0
ING BANK		TERM	6.21%	A	3%	20%	\$3,000,000	\$3,000,000	\$3,000,000	\$0
NAB		TERM	6.09%	AA	15%	20%	\$13,500,000	\$13,500,000	\$13,500,000	\$0
ST GEORGE BANK (TERM)		TERM	5.70%	AA-	11%	20%	\$9,500,000	\$9,500,000	\$9,500,000	\$0
WESTPAC (TERM)		TERM	5.61%	AA-	10%	20%	\$8,500,000	\$8,500,000	\$8,500,000	\$0
							\$56,462,543	\$56,462,543	\$56,462,543	\$0
COMMONWEALTH BANK (BOND)		BOND	5.97%	AA	2%	20%	\$2,000,000	\$2,000,000	\$2,000,000	\$0
							\$2,000,000	\$2,000,000	\$2,000,000	\$0
BANK OF QUEENSLAND (FLOAT RATE TD)		FRTD	6.42%	BBB+	2%	20%	\$2,000,000	\$2,000,000	\$2,000,000	\$0
							\$2,000,000	\$2,000,000	\$2,000,000	\$0
ADELAIDE BANK	Very Low	ADI	5.28%	BBB+	1%	10%	\$1,000,000	\$983,880	\$993,510	\$9,630
ELDERS RURAL BANK	Very Low	ADI	5.62%	BBB	1%	0%	\$500,000	\$485,200	\$499,750	\$14,550
MACQUARIE BANK	Very Low	ADI	5.32%	A-	2%	15%	\$1,500,000	\$1,410,105	\$1,464,080	\$53,985
SUNCORP METWAY LTD	Very Low	ADI	5.20%	A-	1%	15%	\$1,000,000	\$969,450	\$996,000	\$26,550
WESTPAC BANK	Very Low	ADI	5.16%	AA-	1%	20%	\$1,000,000	\$982,270	\$993,340	\$11,070
APHEX (GLENELG)	High	CDO	6.57%	NR	2%	0%	\$2,000,000	\$125,600	\$800,000	\$674,400
BERYL FINANCE GLOBAL BANK NOTE	Early Term.	CDO	0.00%	NR	2%	0%	\$2,000,000	\$1	\$1,200,000	\$1,199,999
BERYL FINANCE GLOBAL BANK NOTE 2	Early Term.	CDO	0.00%	NR	1%	0%	\$450,000	\$1	\$270,000	\$269,999
CORSAIR (CAYMAN) KAKADU	High	CDO	6.24%	CCC	2%	0%	\$1,500,000	\$76,950	\$681,900	\$604,950
CORSAIR (CAYMAN) TORQUAY	Very High	CDO	6.55%	NR	2%	0%	\$1,885,000	\$23,000	\$293,118	\$270,118
ETHICAL LIMITED GREEN	High	CDO	5.84%	NR	1%	0%	\$1,000,000	\$11,000	\$334,500	\$323,500
HELLUM CAPITAL (ESPERANCE)	High	CDO	6.54%	CCC-	2%	0%	\$1,800,000	\$355,140	\$936,000	\$580,860
HELLUM CAPITAL (SCARBOROUGH)	High	CDO	6.83%	CCC-	2%	0%	\$1,800,000	\$21,000	\$0	-\$21,000
MAGNOLIA FLINDERS	Moderate	CDO	6.34%	NR	2%	20%	\$2,000,000	\$988,139	\$1,751,000	\$72,861
MANAGED ACES CLASS 11A PARKES	Very High	CDO	8.14%	NR	1%	0%	\$1,000,000	\$3,000	\$27,000	\$24,000
MANAGED ACES CLASS 1A PARKES	High	CDO	6.47%	NR	1%	0%	\$1,050,000	\$10,500	\$163,800	\$153,300
OMEGA CAPITAL CLASS A HENLEY	Moderate	CDO	5.80%	NR	0%	0%	\$385,000	\$82,506	\$345,730	\$263,224
STARTS (CAYMAN) BLUE GUM	Defaulted	CDO	#N/A	NR	0%	0%	\$0	\$0	\$0	\$0
ZIRCON FINANCE COOLANGATTA	Early Term.	CDO	0.00%	NR	2%	0%	\$1,500,000	\$9,300	\$600,000	\$590,700
ZIRCON FINANCE MERIMBULA	Early Term.	CDO	0.00%	NR	1%	0%	\$500,000	\$1,700	\$150,000	\$148,300
ZIRCON FINANCE MIAMI	Early Term.	CDO	0.00%	NR	1%	0%	\$850,000	\$1	\$340,000	\$339,999
							\$24,720,000	\$6,538,743	\$12,639,738	\$6,300,995
UNITS IN LOCAL GOVT HOUSE		UNITS	0.00%				\$230,645	\$230,645	\$230,645	\$0
TOTAL FUNDS INVESTED					100%		\$88,326,633	\$70,145,376	\$76,446,371	\$6,300,995

DIVERSIFICATION / CREDIT RISK COMPARISON

CREDIT RISK	PURCHASE PRICE \$	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % AMOUNT IN TOTAL PORTFOLIO	Comments
AAA	\$0	\$0	0%	100%	
AA	\$33,175,988	\$33,175,988	43%	80%	
AA-	\$20,900,000	\$20,853,340	27%	80%	
A+	\$5,300,000	\$5,300,000	7%	50%	
A	\$3,000,000	\$3,000,000	4%	50%	
A-	\$2,500,000	\$2,460,090	3%	50%	
BBB+	\$3,000,000	\$2,993,510	4%	20%	
BBB	\$500,000	\$499,750	1%	0%	
BBB-	\$0	\$0	0%	0%	
BB+	\$0	\$0	0%	0%	
B+	\$0	\$0	0%	0%	
B	\$0	\$0	0%	0%	
CCC+	\$0	\$0	0%	0%	
CCC	\$1,500,000	\$681,900	1%	0%	
CCC-	\$3,600,000	\$936,000	1%	0%	
C	\$0	\$0	0%	0%	
NR	\$14,620,000	\$6,275,148	8%	0%	
UNITS IN LOCAL GOVT. HOUSE	\$230,645	\$230,645	0%	0.1%	Council Decision
TOTAL	\$88,326,633	\$76,446,371	100%		

DIVERSIFICATION RISK

INSTITUTION	INVESTMENT TYPE	S & P RATING	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	INSTITUTION PROPORTION	MAX. % WITH ANY ONE INSTITUTION	Comments
BANKWEST (11AM)	11AM	AA	1,013,445	1.33%		20%	
BANKWEST (TERM)	TERM	AA	7,162,543	9.37%	10.70%	20%	
COMMONWEALTH BANK (TERM)	TERM	AA	9,500,000	12.43%		20%	
COMMONWEALTH BANK (BOND)	BOND	AA	2,000,000	2.62%	15.04%	20%	
MACQUARIE BANK	ADI	A-	1,464,090	1.92%		15%	
MACQUARIE BANK (TERM)	TERM	AAA	-	0.00%	1.92%	20%	
NAB	TERM	AA	13,500,000	17.66%		20%	
ING BANK	TERM	A	3,000,000	3.92%		20%	
ST GEORGE BANK (TERM)	TERM	AA-	9,500,000	12.43%	12.43%	20%	
WESTPAC (MAXI BONUS 1)	11AM	AA-	-	0.00%		20%	
WESTPAC (MAXI BONUS 2)	11AM	AA-	-	0.00%		20%	
WESTPAC (MAXI DIRECT)	11AM	AA-	1,900,000	2.49%		20%	
WESTPAC (TERM)	TERM	AA-	8,500,000	11.12%		20%	
WESTPAC BANK	ADI	AA-	993,340	1.30%		20%	
ADELAIDE BANK	ADI	BBB+	993,510	1.30%	1.30%	10%	
BANK OF QUEENSLAND (FLOAT RATE TD)	FRTD	BBB+	2,000,000	2.62%	2.62%	10%	
ELDERS RURAL BANK	ADI	BBB	499,750	0.65%	0.65%	10%	
SUNCORP METWAY LTD (TERM)	TERM	A+	5,300,000	6.93%		15%	
SUNCORP METWAY LTD	ADI	A-	996,000	1.30%	8.24%	15%	
CDO - Various	CDO		7,893,048	10.32%	10.32%	0%	Purchased Prior To Policy Change
UNITS IN LOCAL GOVT HOUSE	UNITS		230,645	0.30%	0.30%		
			\$76,446,371	100%	100%		

MATURITY COMPARISON

TERM TO MATURITY	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % IN ANY ONE YEAR	Comments
MUNICIPAL & TRUST FUNDS				
< 1 year	45,122,417	100%	100%	
< 2 years	-	0%	0%	
< 3 years	-	0%	10%	
< 4 years	-	0%	0%	
< 5 years	-	0%	0%	
> 5 years	-	0%	0%	
	45,122,417	100%		
RESERVE FUNDS				
< 1 year	16,822,093	54%	100%	
< 2 years	1,281,730	4%	80%	
< 3 years	3,459,518	11%	80%	
< 4 years	2,870,000	9%	40%	
< 5 years	2,190,800	7%	40%	
> 5 years	4,293,180	14%	20%	
	30,917,321	100%		