

**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 30 APRIL 2012**

SUMMARY BY FUND	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
MUNICIPAL	\$ 45,316,891	\$ 45,316,891	\$ 45,316,891	\$ -	0.00%
RESERVE	\$ 49,550,621	\$ 35,272,887	\$ 38,812,602	\$ 3,539,716	7.14%
TRUST	\$ 505,818	\$ 505,818	\$ 505,818	\$ -	0.00%
CRF	\$ 183,184	\$ 183,184	\$ 183,184	\$ -	0.00%
	\$ 95,556,514	\$ 81,278,779	\$ 84,818,495	\$ 3,539,716	3.70%

SUMMARY BY INVESTMENT TYPE	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
ADI	\$ 1,500,000	\$ 1,469,715	\$ 1,508,200	\$ 38,485	2.57%
CDO	\$ 14,920,000	\$ 672,550	\$ 4,173,781	\$ 3,501,231	23.47%
BOND	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ -	0.00%
FRN	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ -	0.00%
FRTD	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	0.00%
TERM DEPOSIT	\$ 62,969,738	\$ 62,969,738	\$ 62,969,738	\$ -	0.00%
11AM	\$ 2,936,130	\$ 2,936,130	\$ 2,936,130	\$ -	0.00%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 95,556,514	\$ 81,278,779	\$ 84,818,495	\$ 3,539,716	3.70%

SUMMARY BY CREDIT RATING	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
AA	\$ 5,500,000	\$ 5,500,000	\$ 5,500,000	\$ -	0.00%
AA-	\$ 57,605,869	\$ 57,605,869	\$ 57,605,869	\$ -	0.00%
A+	\$ 7,800,000	\$ 7,800,000	\$ 7,800,000	\$ -	0.00%
A	\$ 4,000,000	\$ 3,969,715	\$ 4,008,200	\$ 38,485	0.96%
A-	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	0.00%
BBB+	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	0.00%
CCC	\$ -	\$ -	\$ -	\$ -	0.00%
CCC-	\$ -	\$ -	\$ -	\$ -	0.00%
NR	\$ 14,920,000	\$ 672,550	\$ 4,173,781	\$ 3,501,231	23.47%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 95,556,514	\$ 81,278,779	\$ 84,818,495	\$ 3,539,716	3.70%

**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 30 APRIL 2012**

INSTITUTION / INVESTMENT	RISK of IMPAIRMENT	INVESTMENT TYPE	Current Interest Rate %	S & P RATING	FACE VALUE \$	BOOK VALUE AT 30/6/2011 \$	CURRENT EST MARKET VALUE \$	INVESTMENT GAIN / (LOSS) SINCE 30/6/10 \$	MATURITY DATE
BANKWEST (11AM)		11AM	4.25%	AA-	\$1,428,363	\$1,428,363	\$1,428,363	\$0	On call
WESTPAC (MAXI DIRECT)		11AM	4.80%	AA-	\$700,000	\$700,000	\$700,000	\$0	On call
WESTPAC (MAXI BONUS 1)		11AM	5.20%	AA-	\$2,560	\$2,560	\$2,560	\$0	On call
WESTPAC (MAXI BONUS 2)		11AM	5.20%	AA-	\$805,207	\$805,207	\$805,207	\$0	On call
					\$2,936,130	\$2,936,130	\$2,936,130	\$0	
ANZ BANK (TERM)		TERM	6.00%	AA-	\$2,400,000	\$2,400,000	\$2,400,000	\$0	Various
AMP BANK LTD (TERM)		TERM	5.80%	AA-	\$1,000,000	\$1,000,000	\$1,000,000	\$0	Various
BANKWEST (TERM)		TERM	Various	AA-	\$11,369,738	\$11,369,738	\$11,369,738	\$0	Various
BENDIGO AND ADELAIDE BANK (TERM)		TERM	5.75%	A-	\$1,500,000	\$1,500,000	\$1,500,000	\$0	7-May-12
COMMONWEALTH BANK (TERM)		TERM	5.05%	AA-	\$3,000,000	\$3,000,000	\$3,000,000	\$0	5-Jun-12
MACQUARIE BANK (TERM)		TERM	5.40%	A	\$1,000,000	\$1,000,000	\$1,000,000	\$0	21-May-12
NAB (TERM)		TERM	Various	AA-	\$9,300,000	\$9,300,000	\$9,300,000	\$0	Various
RABODIRECT (TERM)		TERM	5.60%	AA	\$1,500,000	\$1,500,000	\$1,500,000	\$0	21-May-12
ST GEORGE BANK (TERM)		TERM	Various	AA-	\$13,800,000	\$13,800,000	\$13,800,000	\$0	Various
SUNCORP METWAY LTD (TERM)		TERM	Various	A+	\$7,800,000	\$7,800,000	\$7,800,000	\$0	Various
WESTPAC (TERM)		TERM	Various	AA-	\$10,300,000	\$10,300,000	\$10,300,000	\$0	Various
					\$62,969,738	\$62,969,738	\$62,969,738	\$0	
BANK OF QUEENSLAND (FLOAT RATE TD)		FRTD	5.84%	BBB+	\$2,000,000	\$2,000,000	\$2,000,000	\$0	30-Sep-13
ING BANK		FRTD	5.6%	A	\$500,000	\$500,000	\$500,000	\$0	6-Sep-12
					\$2,500,000	\$2,500,000	\$2,500,000	\$0	
COMMONWEALTH BANK (COVERED BOND)		BOND	5.88%	AAA	\$2,000,000	\$2,000,000	\$2,000,000	\$0	25-Jan-17
COMMONWEALTH BANK (RETAIL BOND)		BCND	5.44%	AA-	\$2,000,000	\$2,000,000	\$2,000,000	\$0	20-Dec-15
WESTPAC (COVERED BOND)		BCND	5.94%	AA-	\$500,000	\$500,000	\$500,000	\$0	6-Feb-17
COMMONWEALTH BANK (FRN)		FRN	5.48%	AA	\$2,000,000	\$2,000,000	\$2,000,000	\$0	2-Aug-16
NAB (FRN)		FRN	5.39%	AA-	\$2,000,000	\$2,000,000	\$2,000,000	\$0	16-Sep-14
NAB (FRN)		FRN	5.60%	AA-	\$2,000,000	\$2,000,000	\$2,000,000	\$0	21-Jun-16
					\$10,500,000	\$10,500,000	\$10,500,000	\$0	
MACQUARIE BANK	Very Low	ADI	4.95%	A	\$1,500,000	\$1,469,715	\$1,508,200	\$38,485	31-May-12
APHEX (GLENELG)	High	CDO	6.14%	NR	\$2,000,000	\$122,833	\$433,640	\$310,807	22-Dec-14
BERYL FINANCE GLOBAL BANK NOTE	Early Term.	CDO	0.00%	NR	\$2,000,000	\$1	\$1,180,000	\$1,179,999	20-Sep-14
BERYL FINANCE GLOBAL BANK NOTE 2	Early Term.	CDO	0.00%	NR	\$450,000	\$1	\$265,500	\$265,499	20-Sep-14
CORSAIR (CAYMAN) KAKADU	High	CDO	5.83%	NR	\$1,500,000	\$75,255	\$244,965	\$169,710	20-Mar-14
CORSAIR (CAYMAN) TORQUAY	Very High	CDO	6.03%	NR	\$1,885,000	\$22,493	\$199	-\$22,294	20-Jun-13
HELIUM CAPITAL (ESPERANCE)	High	CDO	6.13%	NR	\$1,800,000	\$347,317	\$376,758	\$29,441	20-Mar-13
MANAGED ACES CLASS 11A PARKES	Very High	CDO	7.7%	NR	\$1,000,000	\$2,934	\$675	-\$2,259	20-Jun-15
MANAGED ACES CLASS 1A PARKES	High	CDO	6.08%	NR	\$1,050,000	\$10,269	\$24,791	\$14,522	20-Jun-15
OMEGA CAPITAL CLASS A HENLEY	Moderate	CDO	5.27%	NR	\$385,000	\$80,689	\$383,753	\$303,064	22-Jun-12
ZIRCON FINANCE COOLANGATTA	Early Term.	CDO	0.00%	NR	\$1,500,000	\$9,095	\$690,000	\$680,905	20-Sep-14
ZIRCON FINANCE MERIMBULA	Early Term.	CDO	0.00%	NR	\$500,000	\$1,663	\$225,000	\$223,337	20-Jun-13
ZIRCON FINANCE MIAMI	Early Term.	CDO	0.00%	NR	\$850,000	\$1	\$348,500	\$348,499	20-Mar-17
					\$16,420,000	\$2,142,265	\$5,681,981	\$3,539,716	
UNITS IN LOCAL GOVT HOUSE		UNITS	0.00%		\$230,645	\$230,645	\$230,645	\$0	
TOTAL FUNDS INVESTED					\$95,556,514	\$81,278,779	\$84,818,495	\$3,539,716	

CREDIT RISK COMPARISON

CREDIT RISK	PURCHASE PRICE \$	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % AMOUNT IN TOTAL PORTFOLIO	Comments
AA	\$5,500,000	\$5,500,000	6%	30%	
AA-	\$58,605,869	\$58,605,869	69%	80%	
A+	\$7,800,000	\$7,800,000	9%	50%	
A	\$3,000,000	\$3,008,200	4%	50%	
A-	\$1,500,000	\$1,500,000	2%	50%	
BBB+	\$2,000,000	\$2,000,000	2%	20%	
NR	\$14,920,000	\$4,173,781	5%		Purchased Prior To Policy Change
UNITS IN LOCAL GOVT: HOUSE	\$230,645	\$230,645	0%	0.1%	Council Decision
TOTAL	95,556,514	84,818,495	100%		

DIVERSIFICATION RISK

INSTITUTION	INVESTMENT TYPE	S & P RATING	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	INSTITUTION PROPORTION	MAX. % WITH ANY ONE INSTITUTION	Comments
AMP BANK LTD (TERM)	TERM	AA-	1,000,000	1.18%	1.18%	20%	
ANZ BANK (TERM)	TERM	AA-	2,400,000	2.83%	2.83%	20%	
BANKWEST (11AM)	11AM	AA-	1,428,363	1.68%		20%	
BANKWEST (TERM)	TERM	AA-	11,369,738	13.40%	15.09%	20%	
BANK OF QUEENSLAND (FLOAT RATE TD)	FRTD	BBB+	2,000,000	2.36%	2.36%	10%	
BENDIGO AND ADELAIDE BANK (TERM)	TERM	A-	1,500,000	1.77%	1.77%	15%	
COMMONWEALTH BANK (TERM)	TERM	AA-	3,000,000	3.54%		20%	
COMMONWEALTH BANK (COVERED BOND)	BOND	AAA	2,000,000	2.36%		20%	
COMMONWEALTH BANK (RETAIL BOND)	BOND	AA	2,000,000	2.36%		20%	
COMMONWEALTH BANK (FRN)	FRN	AA	2,000,000	2.36%	10.61%	20%	
ING BANK	FRTD	A	500,000	0.59%	0.59%	15%	
MACQUARIE BANK	ADI	A	1,508,200	1.78%		15%	
MACQUARIE BANK (TERM)	TERM	A	1,000,000	1.18%	2.96%	15%	
NAB (FRN)	FRN	AA-	4,000,000	4.72%		20%	
NAB (TERM)	TERM	AA-	9,300,000	10.96%	15.68%	20%	
RABODIRECT (TERM)	TERM	AA	1,500,000	1.77%	1.77%	15%	
ST GEORGE BANK (TERM)	TERM	AA-	13,800,000	16.27%	16.27%	20%	
SUNCORP METWAY LTD (TERM)	TERM	A+	7,800,000	9.20%	9.20%	15%	
WESTPAC (MAXI BONUS 1)	11AM	AA-	2,560	0.00%		20%	
WESTPAC (MAXI BONUS 2)	11AM	AA-	805,207	0.95%		20%	
WESTPAC (MAXI DIRECT)	11AM	AA-	700,000	0.83%		20%	
WESTPAC (TERM)	TERM	AA-	10,300,000	12.14%		20%	
WESTPAC (COVERED BOND)	BOND	AA-	500,000	0.59%		20%	
WESTPAC BANK	ADI	AA-	-	0.00%	14.51%	20%	
ADELAIDE BANK	ADI	A-	-	0.00%	0.00%	10%	
CDO - Various	CDO		4,173,781	4.92%	4.92%		Purchased Prior To Policy Change
UNITS IN LOCAL GOVT HOUSE	UNITS		230,645	0.27%	0.27%		
			84,818,495	100%	100%		

MATURITY COMPARISON

TERM to MATURITY	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % IN ANY ONE YEAR	Comments
MUNICIPAL & TRUST FUNDS				
< 1 year	45,592,064	100%	100%	
RESERVE FUNDS				
< 1 year	21,391,132	55%	100%	
< 2 years	2,470,164	6%	80%	
< 3 years	4,569,140	12%	80%	
< 4 years	2,025,466	5%	40%	
< 5 years	6,848,500	18%	40%	
> 5 years	1,508,200	4%	20%	Purchased Prior To Policy Change
	38,812,602	100%		