

**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 31 MARCH 2012**

SUMMARY BY FUND	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
MUNICIPAL	\$ 50,316,720	\$ 50,316,720	\$ 50,316,720	\$ -	0.00%
RESERVE	\$ 49,550,621	\$ 35,272,887	\$ 38,860,622	\$ 3,587,736	7.24%
TRUST	\$ 505,818	\$ 505,818	\$ 505,818	\$ -	0.00%
CRF	\$ 183,184	\$ 183,184	\$ 183,184	\$ -	0.00%
	\$ 100,556,342	\$ 86,278,608	\$ 89,866,343	\$ 3,587,736	3.57%

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	\$ 1,497,120	\$ 27,405	1.83%
CDO	\$ 14,920,000	\$ 672,550	\$ 4,232,881	\$ 3,560,331	23.86%
BOND	\$ -	\$ -	\$ -	\$ -	0.00%
FRN	\$ 10,500,000	\$ 10,500,000	\$ 10,500,000	\$ -	0.00%
FRTD	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	0.00%
TERM DEPOSIT	\$ 61,469,738	\$ 61,469,738	\$ 61,469,738	\$ -	0.00%
11AM	\$ 9,435,959	\$ 9,435,959	\$ 9,435,959	\$ -	0.00%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 100,556,342	\$ 86,278,608	\$ 89,866,343	\$ 3,587,736	3.57%

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-	\$ 65,105,697	\$ 65,105,697	\$ 65,105,697	\$ -	0.00%
A+	\$ 6,300,000	\$ 6,300,000	\$ 6,300,000	\$ -	0.00%
A	\$ 3,000,000	\$ 2,969,715	\$ 2,997,120	\$ 27,405	0.91%
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	\$ 4,232,881	\$ 3,560,331	23.86%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 100,556,342	\$ 86,278,608	\$ 89,866,343	\$ 3,587,736	3.57%

**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 31 MARCH 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-	\$3,620,840	\$3,620,840	\$3,620,840	\$0	On call
WESTPAC (MAXI DIRECT)		11AM	4.80%	AA-	\$1,100,000	\$1,100,000	\$1,100,000	\$0	On call
WESTPAC (MAXI BONUS 1)		11AM	5.20%	AA-	\$3,913,045	\$3,913,045	\$3,913,045	\$0	On call
WESTPAC (MAXI BONUS 2)		11AM	5.20%	AA-	\$802,074	\$802,074	\$802,074	\$0	On call
					\$9,435,959	\$9,435,959	\$9,435,959	\$0	
ANZ BANK (TERM)		TERM	6.00%	AA-	\$2,400,000	\$2,400,000	\$2,400,000	\$0	Various
AMP BANK LTD (TERM)		TERM	Various	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	5.20%	AA-	\$3,000,000	\$3,000,000	\$3,000,000	\$0	5-Apr-12
SUNCORP METWAY LTD (TERM)		TERM	Various	A+	\$6,300,000	\$6,300,000	\$6,300,000	\$0	Various
NAB (TERM)		TERM	Various	AA-	\$10,300,000	\$10,300,000	\$10,300,000	\$0	Various
ST GEORGE BANK (TERM)		TERM	Various	AA-	\$13,800,000	\$13,800,000	\$13,800,000	\$0	Various
RABODIRECT (TERM)		TERM	5.60%	AA-	\$1,500,000	\$1,500,000	\$1,500,000	\$0	21-May-12
WESTPAC (TERM)		TERM	Various	AA-	\$10,300,000	\$10,300,000	\$10,300,000	\$0	Various
					\$61,469,738	\$61,469,738	\$61,469,738	\$0	
BANK OF QUEENSLAND (FLOAT RATE TD)		FRTD	5.98%	BBB+	\$2,000,000	\$2,000,000	\$2,000,000	\$0	30-Sep-13
ING BANK		FRTD	5.69%	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)		FRN	6.10%	AAA	\$2,000,000	\$2,000,000	\$2,000,000	\$0	25-Jan-17
COMMONWEALTH BANK (RETAIL BOND)		FRN	5.81%	AA	\$2,000,000	\$2,000,000	\$2,000,000	\$0	20-Dec-15
COMMONWEALTH BANK (FRN)		FRN	5.48%	AA	\$2,000,000	\$2,000,000	\$2,000,000	\$0	2-Aug-16
NAB (FRN)		FRN	5.38%	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
WESTPAC (FRN)		FRN	5.94%	AA-	\$500,000	\$500,000	\$500,000	\$0	6-Feb-17
					\$10,500,000	\$10,500,000	\$10,500,000	\$0	
MACQUARIE BANK	Very Low	ADI	4.95%	A	\$1,500,000	\$1,469,715	\$1,497,120	\$27,405	31-May-12
APHEX (GLENELG)	High	CDO	6.14%	NR	\$2,000,000	\$122,833	\$463,020	\$340,187	22-Dec-14
BERYL FINANCE GLOBAL BANK NOTE	Early Term.	CDO	0.00%	NR	\$2,000,000	\$1	\$1,200,000	\$1,199,999	20-Sep-14
BERYL FINANCE GLOBAL BANK NOTE 2	Early Term.	CDO	0.00%	NR	\$450,000	\$1	\$270,000	\$269,999	20-Sep-14
CORSAIR (CAYMAN) KAKADU	High	CDO	5.83%	NR	\$1,500,000	\$75,255	\$257,640	\$182,385	20-Mar-14
CORSAIR (CAYMAN) TORQUAY	Very High	CDO	6.03%	NR	\$1,885,000	\$22,493	\$53	-\$22,440	20-Jun-13
HELIUM CAPITAL (ESPERANCE)	High	CDO	6.13%	NR	\$1,800,000	\$347,317	\$416,321	\$69,004	20-Mar-13
MANAGED ACES CLASS 11A PARKES	Very High	CDO	7.73%	NR	\$1,000,000	\$2,934	\$709	-\$2,225	20-Jun-15
MANAGED ACES CLASS 1A PARKES	High	CDO	6.08%	NR	\$1,050,000	\$10,269	\$86,961	\$76,692	20-Jun-15
OMEGA CAPITAL CLASS A HENLEY	Moderate	CDO	5.27%	NR	\$385,000	\$385,000	\$369,677	\$289,968	20-Jun-13
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	\$230,000	\$228,337	20-Jun-13
ZIRCON FINANCE MIAMI	Early Term.	CDO	0.00%	NR	\$850,000	\$1	\$248,500	\$248,499	20-Mar-17
					\$16,420,000	\$2,142,265	\$5,730,001	\$3,587,736	
UNITS IN LOCAL GOVT HOUSE		UNITS	0.00%		\$230,645	\$230,645	\$230,645	\$0	
TOTAL FUNDS INVESTED					\$100,556,342	\$86,278,608	\$89,866,343	\$3,587,736	

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%	80%	
AA-	\$66,105,697	\$66,105,697	74%	80%	
A+	\$6,300,000	\$6,300,000	7%	50%	
A	\$2,000,000	\$1,997,120	2%	50%	
A-	\$1,500,000	\$1,500,000	2%	50%	
BBB+	\$2,000,000	\$2,000,000	2%	20%	
NR	\$14,920,000	\$4,232,881	5%		Purchased Prior To Policy Change
UNITS IN LOCAL GOVT. HOUSE	\$230,645	\$230,645	0%	0.1%	Council Decision
TOTAL	100,556,342	89,866,343	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	1.11%	1.11%	20%	
ANZ BANK (TERM)	TERM	AA-	2,400,000	2.67%	2.67%	20%	
BANKWEST (11AM)	11AM	AA-	3,620,840	4.03%		20%	
BANKWEST (TERM)	TERM	AA-	11,369,738	12.65%		20%	
BANK OF QUEENSLAND (FLOAT RATE TD)	FRTD	BBB+	2,000,000	2.23%	2.23%	10%	
BENDIGO AND ADELAIDE BANK (TERM)	TERM	A-	1,500,000	1.67%	1.67%	15%	
COMMONWEALTH BANK (TERM)	TERM	AA-	3,000,000	3.34%		20%	
COMMONWEALTH BANK (COVERED BOND)	FRN	AAA	2,000,000	2.23%		20%	
COMMONWEALTH BANK (RETAIL BOND)	FRN	AA	2,000,000	2.23%		20%	
COMMONWEALTH BANK (FRN)	FRN	AA	2,000,000	2.23%	10.01%	20%	
ING BANK	FRTD	A	500,000	0.56%	0.56%	15%	
MACQUARIE BANK	ADI	A	1,497,120	1.67%	1.67%	15%	
NAB (FRN)	FRN	AA-	4,000,000	4.45%		20%	
NAB (TERM)	TERM	AA-	10,300,000	11.46%		20%	
RABODIRECT (TERM)	TERM	AA-	1,500,000	1.67%	15.91%	20%	
ST GEORGE BANK (TERM)	TERM	AA-	13,800,000	15.36%	15.36%	20%	
SUNCORP METWAY LTD (TERM)	TERM	A+	6,300,000	7.01%	7.01%	15%	
WESTPAC (MAXI BONUS 1)	11AM	AA-	3,913,045	4.35%		20%	
WESTPAC (MAXI BONUS 2)	11AM	AA-	802,074	0.89%		20%	
WESTPAC (MAXI DIRECT)	11AM	AA-	1,100,000	1.22%		20%	
WESTPAC (TERM)	TERM	AA-	10,300,000	11.46%		20%	
WESTPAC (FRN)	FRN	AA-	500,000	0.56%		20%	
WESTPAC BANK	ADI	AA-	-	0.00%	18.49%	20%	
ADELAIDE BANK	ADI	A-	-	0.00%	0.00%	10%	
CDO - Various	CDO		4,232,881	4.71%	4.71%		Purchased Prior To Policy Change
UNITS IN LOCAL GOVT HOUSE	UNITS		230,645	0.26%	0.26%		
			89,866,343	100%	100%		

MATURITY COMPARISON

TERM to MATURITY	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % IN ANY ONE YEAR	Comments
MUNICIPAL & TRUST FUNDS				
< 1 year	45,191,893	100%	100%	
	45,191,893	100%		
RESERVE FUNDS				
< 1 year	21,416,619	55%	100%	
< 2 years	2,487,693	6%	80%	
< 3 years	4,623,020	12%	80%	
< 4 years	2,087,670	5%	40%	
< 5 years	6,748,500	17%	40%	
> 5 years	1,497,120	4%	20%	Purchased Prior To Policy Change
	38,860,622	100%		