

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

SUMMARY BY FUND	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
MUNICIPAL RESERVE TRUST CRF	\$ 53,119,777	\$ 53,119,777	\$ 53,119,777	\$ -	0.00%
	\$ 55,177,071	\$ 37,088,114	\$ 41,157,706	\$ 4,069,592	7.38%
	\$ 505,818	\$ 505,818	\$ 505,818	\$ -	0.00%
	\$ 183,184	\$ 183,184	\$ 183,184	\$ -	0.00%
	\$ 108,985,850	\$ 90,896,893	\$ 94,966,485	\$ 4,069,592	3.73%

SUMMARY BY INVESTMENT TYPE	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
ADI	\$ 3,500,000	\$ 3,460,825	\$ 3,492,979	\$ 32,154	0.92%
CDO	\$ 19,720,000	\$ 1,670,218	\$ 5,707,656	\$ 4,037,438	20.47%
BOND	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	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 11AM	\$ 70,869,738	\$ 70,869,738	\$ 70,869,738	\$ -	0.00%
UNITS (Local Govt Hse)	\$ 4,165,467	\$ 4,165,467	\$ 4,165,467	\$ -	0.00%
	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 108,985,850	\$ 90,896,893	\$ 94,966,485	\$ 4,069,592	3.73%

SUMMARY BY CREDIT RATING	PURCHASE PRICE \$	MANAGEMENT VALUE AT 30/06/2011 \$	ESTIMATED CURRENT MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
AA	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	0.00%
AA-	\$ 76,235,205	\$ 76,229,815	\$ 76,233,817	\$ 4,002	0.01%
A+	\$ 6,300,000	\$ 6,300,000	\$ 6,300,000	\$ -	0.00%
A	\$ 2,000,000	\$ 1,969,715	\$ 1,991,788	\$ 22,073	1.10%
A-	\$ 1,000,000	\$ 996,500	\$ 1,002,579	\$ 6,079	0.61%
BBB+	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	0.00%
CCC	\$ -	\$ -	\$ -	\$ -	0.00%
CCC-	\$ -	\$ -	\$ -	\$ -	0.00%
NR	\$ 19,720,000	\$ 1,670,218	\$ 5,707,656	\$ 4,037,438	20.47%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 108,985,850	\$ 90,896,893	\$ 94,966,485	\$ 4,069,592	3.73%

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

INSTITUTION / INVESTMENT	RISK OF IMPAIRMENT	INVESTMENT TYPE	Current Interest Rate %	S & P RATING	PROPORTION	MAX. PER INSTITUTION	FACE VALUE \$	BOOK VALUE AT 30/11/2011 \$	CURRENT EST MARKET VALUE \$
BANKWEST (11AM)		11AM	4.70%	AA-	1%	20%	\$913,445	\$913,445	\$913,445
WESTPAC (MAXI DIRECT)		11AM	4.80%	AA-	1%	20%	\$1,100,000	\$1,100,000	\$1,100,000
WESTPAC (MAXI BONUS 1)		11AM	5.20%	AA-	2%	20%	\$2,152,021	\$2,152,021	\$2,152,021
WESTPAC (MAXI BONUS 2)		11AM	5.20%	AA-	0%	20%	\$0	\$0	\$0
							\$4,165,467	\$4,165,467	\$4,165,467
BANKWEST (TERM)		TERM	5.60%	AA-	11%	20%	\$11,669,738	\$11,669,738	\$11,669,738
COMMONWEALTH BANK (TERM)		TERM	5.55%	AA-	8%	20%	\$9,200,000	\$9,200,000	\$9,200,000
SUNCORP METWAY LTD (TERM)		TERM	5.85%	A+	6%	15%	\$6,300,000	\$6,300,000	\$6,300,000
NAB (TERM)		TERM	5.82%	AA-	11%	20%	\$12,100,000	\$12,100,000	\$12,100,000
ST GEORGE BANK (TERM)		TERM	5.68%	AA-	15%	20%	\$16,300,000	\$16,300,000	\$16,300,000
RABODIRECT (TERM)		TERM	6.00%	AA	1%	15%	\$1,500,000	\$1,500,000	\$1,500,000
WESTPAC (TERM)		TERM	5.70%	AA-	13%	20%	\$13,800,000	\$13,800,000	\$13,800,000
							\$70,869,738	\$70,869,738	\$70,869,738
COMMONWEALTH BANK (BOND)		BOND	6.05%	AA-	2%	20%	\$2,000,000	\$2,000,000	\$2,000,000
							\$2,000,000	\$2,000,000	\$2,000,000
BANK OF QUEENSLAND (FLOAT RATE TD)		FRTD	6.42%	BBB+	2%	10%	\$2,000,000	\$2,000,000	\$2,000,000
ING BANK		FRTD	5.95%	A	0%	15%	\$500,000	\$500,000	\$500,000
							\$2,500,000	\$2,500,000	\$2,500,000
COMMONWEALTH BANK (FRN)		FRN	5.79%	AA-	2%	20%	\$2,000,000	\$2,000,000	\$2,000,000
NAB (FRN)		FRN	5.94%	AA-	4%	20%	\$4,000,000	\$4,000,000	\$4,000,000
							\$6,000,000	\$6,000,000	\$6,000,000
ADELAIDE BANK	Very Low	ADI	5.35%	A-	1%	10%	\$1,000,000	\$996,500	\$1,002,579
MACQUARIE BANK	Very Low	ADI	4.95%	A	1%	15%	\$1,500,000	\$1,469,715	\$1,491,788
WESTPAC BANK	Very Low	ADI	4.99%	AA-	1%	20%	\$1,000,000	\$994,610	\$998,612
APHEX (GLENELG)	High	CDO	6.68%	NR	2%	0%	\$2,000,000	\$122,833	\$403,784
BERYL FINANCE GLOBAL BANK NOTE	Early Term.	CDO	0.00%	NR	2%	0%	\$2,000,000	\$1	\$1,200,000
BERYL FINANCE GLOBAL BANK NOTE 2	Early Term.	CDO	0.00%	NR	0%	0%	\$450,000	\$1	\$270,000
CORSAIR (CAYMAN) KAKADU	High	CDO	6.39%	NR	1%	0%	\$1,500,000	\$75,255	\$315,095
CORSAIR (CAYMAN) TORQUAY	Very High	CDO	6.64%	NR	2%	0%	\$1,885,000	\$22,493	\$6,952
ETHICAL LIMITED GREEN	High	CDO	5.99%	NR	1%	0%	\$1,000,000	\$10,758	\$104,614
HELIUM CAPITAL (ESPERANCE)	High	CDO	6.69%	NR	2%	0%	\$1,800,000	\$347,317	\$243,000
HELIUM CAPITAL (SCARBOROUGH)	High	CDO	6.56%	NR	2%	0%	\$1,800,000	\$20,537	\$25,912
MAGNOLIA FLINDERS	Moderate	CDO	6.49%	NR	2%	20%	\$2,000,000	\$966,372	\$1,757,931
MANAGED ACES CLASS 11A PARKES	Very High	CDO	8.29%	NR	1%	0%	\$1,000,000	\$2,934	\$6,213
MANAGED ACES CLASS 1A PARKES	High	CDO	6.62%	NR	1%	0%	\$1,050,000	\$10,269	\$8,522
OMEGA CAPITAL CLASS A HENLEY	Moderate	CDO	5.55%	NR	0%	0%	\$385,000	\$80,689	\$275,633
STARTS (CAYMAN) BLUE GUM	Defaulted	CDO	#N/A	NR	0%	0%	\$0	\$0	\$0
ZIRCON FINANCE COOLANGATTA	Early Term.	CDO	0.00%	NR	1%	0%	\$1,500,000	\$9,095	\$600,000
ZIRCON FINANCE MERIMBULA	Early Term.	CDO	0.00%	NR	0%	0%	\$500,000	\$1,663	\$150,000
ZIRCON FINANCE MIAMI	Early Term.	CDO	0.00%	NR	1%	0%	\$850,000	\$1	\$340,000
							\$23,220,000	\$5,131,043	\$9,200,635
UNITS IN LOCAL GOVT HOUSE		UNITS	0.00%				\$230,645	\$230,645	\$230,645
TOTAL FUNDS INVESTED					100%		\$108,985,850	\$90,896,893	\$94,966,485

DIVERSIFICATION / CREDIT RISK COMPARISON

CREDIT RISK	PURCHASE PRICE \$	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % AMOUNT IN TOTAL PORTFOLIO	Comments
AA	\$1,500,000	\$1,500,000	2%	80%	
AA-	\$76,235,205	\$76,233,817	80%	80%	
A+	\$6,300,000	\$6,300,000	7%	50%	
A	\$2,000,000	\$1,991,788	2%	50%	
A-	\$1,000,000	\$1,002,579	1%	50%	
BBB+	\$2,000,000	\$2,000,000	2%	20%	
NR	\$19,720,000	\$5,707,656	6%	0%	Purchased Prior To Policy Change
UNITS IN LOCAL GOVT: HOUSE	\$230,645	\$230,645	0%	0.1%	Council Decision
TOTAL	108,985,850	94,966,485	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-	\$913,445	0.96%		20%	
BANKWEST (TERM)	TERM	AA-	\$11,669,738	12.29%	13.25%	20%	
BANK OF QUEENSLAND (FLOAT RATE TD)	FRTD	BBB+	\$2,000,000	2.11%	2.11%	10%	
COMMONWEALTH BANK (TERM)	TERM	AA-	\$9,200,000	9.69%		20%	
COMMONWEALTH BANK (FRN)	FRN	AA-	\$2,000,000	2.11%		20%	
COMMONWEALTH BANK (BOND)	BOND	AA-	\$2,000,000	2.11%	13.90%	20%	
ING BANK	FRTD	A	\$500,000	0.53%	0.53%	15%	
MACQUARIE BANK	ADI	A	\$1,491,788	1.57%	1.57%	15%	
NAB (FRN)	FRN	AA-	\$4,000,000	4.21%		20%	
NAB (TERM)	TERM	AA-	\$12,100,000	12.74%	16.95%	20%	
RABODIRECT (TERM)	TERM	AA	\$1,500,000	1.58%	1.58%	15%	
ST GEORGE BANK (TERM)	TERM	AA-	\$16,300,000	17.16%	17.16%	20%	
SUNCORP METWAY LTD (TERM)	TERM	A+	\$6,300,000	6.63%	6.63%	15%	
WESTPAC (MAXI BONUS 1)	11AM	AA-	\$2,152,021	2.27%		20%	
WESTPAC (MAXI BONUS 2)	11AM	AA-	\$0	0.00%		20%	
WESTPAC (MAXI DIRECT)	11AM	AA-	\$1,100,000	1.16%		20%	
WESTPAC (TERM)	TERM	AA-	\$13,800,000	14.53%		20%	
WESTPAC BANK	ADI	AA-	\$998,612	1.05%	19.01%	20%	
ADELAIDE BANK	ADI	A-	\$1,002,579	1.06%	1.06%	10%	
CDO - Various	CDO		\$5,707,656	6.01%	6.01%	0%	Purchased Prior To Policy Change
UNITS IN LOCAL GOVT HOUSE	UNITS		\$230,645	0.24%	0.24%		
			\$94,966,485	100%	100%		

MATURITY COMPARISON

TERM to MATURITY	CURRENT ESTIMATED MARKET VALUE	ACTUAL PROPORTION	MAX. % IN ANY ONE YEAR	Comments
MUNICIPAL & TRUST FUNDS				
< 1 year	\$3,394,950	100%	100%	
< 2 years	-	0%	10%	
< 3 years	-	0%	10%	
< 4 years	-	0%	0%	
< 5 years	-	0%	0%	
> 5 years	-	0%	0%	
	\$3,394,950	100%		
RESERVE FUNDS				
< 1 year	\$24,993,214	61%	100%	
< 2 years	\$2,399,953	6%	80%	
< 3 years	\$4,515,620	11%	80%	
< 4 years	\$418,518	1%	40%	
< 5 years	\$6,000,000	15%	40%	
> 5 years	\$2,830,400	7%	20%	
	\$41,157,706	100%		