

**MIDWEST ASSOCIATION OF FISH AND WILDLIFE AGENCIES**

**Current Investment Allocation  
6/24/11**

Money Market	<b>\$ 14,956.98</b>	Int. Rate 0.150%	Est. Ann. Int. \$ 22.44
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**Bond Ladder Held at Southwest Securities**

Security	Face Value	Int. Rate	Maturity	Mrkt. Value	Annual Interest
CIT Group	\$ 1,061.00	7.000%	5/1/2014	\$ 597.61	\$ 74.27
CIT Group	\$ 1,061.00	7.000%	5/1/2015	\$ 1,061.00	\$ 74.27
Kansas City Southern	\$ 20,000.00	8.000%	6/1/2015	\$ 21,575.00	\$ 1,600.00
CIT Group	\$ 1,768.00	7.000%	5/1/2016	\$ 1,757.39	\$ 123.76
GMAC	\$ 12,000.00	5.000%	7/15/2016	\$ 11,910.60	\$ 600.00
CIT Group	\$ 2,476.00	7.000%	5/1/2017	\$ 2,445.05	\$ 173.32
ALCOA	\$ 10,000.00	5.550%	2/1/2017	\$ 10,803.80	\$ 555.00
GMAC	\$ 5,000.00	7.300%	1/15/2018	\$ 5,013.20	\$ 365.00
Bank of America	\$ 15,000.00	5.40%	12/15/2019	\$ 14,993.40	\$ 810.00
Bank of America	\$ 12,000.00	6.13%	12/15/2027	\$ 11,821.68	\$ 735.00
Bank of America	\$ 10,000.00	5.900%	8/15/2028	\$ 9,710.70	\$ 590.00
Caterpillar Fin.	\$ 10,000.00	5.850%	2/15/2028	\$ 10,153.10	\$ 585.00
Bank of America	\$ 20,000.00	6.800%	3/15/2028	\$ 20,744.40	\$ 1,360.00
Country Wide	\$ 15,000.00	6.00%	7/23/2029	\$ 14,989.05	\$ 900.00
SLM Corp	\$ 12,000.00	6.25%	9/15/2029	\$ 10,348.80	\$ 750.00
Prudential Financial	\$ 11,000.00	6.00%	11/15/2031	\$ 11,143.33	\$ 660.00
Bristol Myers Squibb	\$ 10,000.00	5.88%	11/15/2036	\$ 11,456.00	\$ 587.50
<b>Total Face Value</b>	<b>\$ 168,366.00</b>			<b>\$ 170,524.11</b>	<b>\$ 10,543.12</b>

Current Annual Interest Income **\$ 10,543.12**  
Average Interest Rate **6.26%**

**Stock Holdings**

	# of Shares	Price/Share	Total Value
Tembec Inc. New Iss.	375	\$ 4.36	\$ 1,635.00
CIT Group	61	\$ 42.68	\$ 2,603.48
PS Business Parks Pref.	100	25.05	\$ 2,505.00
			<b>\$ 6,743.48</b>

**Mutual Fund Holdings (American Funds)**

Purchased \$50,000.00 A Shares 9/13/2005  
Purchased \$25,000.00 A Shares 8/24/2007

Name of Fund	Invested	Curr. Val.	
Growth Fund of America	\$ 5,000.00	\$ 5,656.20	
High Income Trust	\$ 10,000.00	\$ 14,080.64	
Investment Co. of America	\$ 5,000.00	\$ 5,493.60	
Income Fund of America	\$ 5,000.00	\$ 6,128.42	
Capitol Income Builder	\$ 10,000.00	\$ 12,300.85	
Cap. World Grwth & Inc.	\$ 15,000.00	\$ 19,303.15	
American Funds EuroPacific Fund	\$ 12,500.00	\$ 11,939.76	
American Funds Fundamental Investors	\$ 12,500.00	\$ 11,749.45	
<b>Total</b>	<b>\$ 75,000.00</b>	<b>\$ 86,652.07</b>	<b>15.54%</b>

Total Account Market Value June 25, 2010 **\$248,965.54**

Purchases Made from MM **\$ 1,205.39**

Total Account Market Value June 24, 2011 **\$278,876.64**

Increase/ Decrease **\$ 31,116.49**  
Increase/ Decrease **12.50%**

**MIDWEST ASSOCIATION OF FISH AND WILDLIFE AGENCIES**

**Current Investment Allocation  
6/28/2010**

Money Market	Amount	Int. Rate	Est. Ann. Int.
	\$ 13,028.19	0.150%	\$ 19.54

**Bond Ladder Held at Southwest Securities**

Security	Face Value	Int. Rate	Maturity	Mrkt. Value	Annual Interest
Caterpillar Fin.	\$ 10,000.00	6.000%	12/15/2010	\$ 10,180.00	\$ 600.00
Morgan Stanley	\$ 15,000.00	5.050%	1/21/2011	\$ 15,233.85	\$ 757.50
TECO Energy	\$ 10,000.00	7.000%	5/1/2012	\$ 10,823.80	\$ 700.00
CIT Group	\$ 707.00	7.000%	5/1/2013	\$ 680.49	\$ 49.49
CIT Group	\$ 1,061.00	7.000%	5/1/2014	\$ 1,002.65	\$ 74.27
CIT Group	\$ 1,061.00	7.000%	5/1/2015	\$ 986.73	\$ 74.27
Kansas City Southern	\$ 20,000.00	8.000%	6/1/2015	\$ 20,650.00	\$ 1,600.00
CIT Group	\$ 1,768.00	7.000%	5/1/2016	\$ 1,626.56	\$ 123.76
CIT Group	\$ 2,476.00	7.000%	5/1/2017	\$ 2,259.35	\$ 173.32
ALCOA	\$ 10,000.00	5.550%	2/1/2017	\$ 9,736.50	\$ 555.00
GMAC	\$ 5,000.00	7.300%	1/15/2018	\$ 4,416.00	\$ 365.00
Bank of America	\$ 15,000.00	5.40%	12/15/2019	\$ 14,119.95	\$ 810.00
Bank of America	\$ 10,000.00	5.900%	8/15/2028	\$ 9,685.40	\$ 590.00
Caterpillar Fin.	\$ 10,000.00	5.850%	2/15/2028	\$ 10,272.30	\$ 585.00
Bank of America	\$ 20,000.00	6.800%	3/15/2028	\$ 20,072.20	\$ 1,360.00
Country Wide	\$ 15,000.00	6.00%	7/23/2029	\$ 14,592.45	\$ 900.00
Bristol Myers Squibb	\$ 10,000.00	5.88%	11/15/2036	\$ 10,931.70	\$ 587.50
<b>Total Face Value</b>	<b>\$ 157,073.00</b>			<b>\$ 157,269.93</b>	<b>\$ 9,905.11</b>

Current Annual Interest Income      \$ 9,337.15  
Average Interest Rate                      5.94%

**Stock Holdings**

	# of Shares	Price/Share	Total Value
Tembec Inc. New Iss.	375	\$ 2.03	\$ 760.50
CIT Group	61	\$ 35.44	\$ 2,161.84
PS Business Parks Pref.	100	22.85	\$ 2,285.00
			<b>\$ 5,207.34</b>

**Mutual Fund Holdings (American Funds)**

Purchased \$50,000.00 A Shares 9/13/2005  
Purchased \$25,000.00 A Shares 8/24/2007

Name of Fund	Invested	Curr. Val.	Mutual Fund Growth
Growth Fund of America	\$ 5,000.00	\$ 4,832.23	
High Income Trust	\$ 10,000.00	\$ 12,289.47	
Investment Co. of America	\$ 5,000.00	\$ 4,691.55	
Income Fund of America	\$ 5,000.00	\$ 5,197.93	
Capitol Income Builder	\$ 10,000.00	\$ 10,516.86	
Cap. World Grwth & Inc.	\$ 15,000.00	\$ 16,139.99	
American Funds EuroPacific Fund	\$ 12,500.00	\$ 10,020.14	
American Funds Fundamental Investors	\$ 12,500.00	\$ 9,771.91	
<b>Total</b>	<b>\$ 75,000.00</b>	<b>\$ 73,460.08</b>	<b>-2.05%</b>

Total Account Market Value June 22,2009      **\$222,015.88**

Purchases Made from MM      \$ 3,784.82

Total Account Market Value June 25,2010      **\$248,965.54**

Increase/ Decrease      \$ 30,734.48  
Increase/ Decrease      14.08%

