

Pentegra Defined Benefit Plan for Financial Institutions

Employer ID No: 13-5645888

Plan Number: 333

Consolidated Financial Statements as of June 30, 2011 and 2010, and for the Year Ended June 30, 2011, Supplemental Schedules as of and for the Year Ended June 30, 2011, and Independent Auditors' Report

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Participants of
The Pentegra Defined Benefit Plan for Financial Institutions

We have audited the accompanying consolidated financial statements of the Pentegra Defined Benefit Plan for Financial Institutions (the "Plan") as of June 30, 2011 and 2010, and for the year ended June 30, 2011, listed in the Table of Contents. These consolidated financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial status of the Plan as of June 30, 2011 and 2010, and the changes in its financial status for the year ended June 30, 2011 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the consolidated financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Deloitte & Touche LLP

April 12, 2012

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS

CONSOLIDATED STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF JUNE 30, 2011 AND 2010 (IN THOUSANDS)

| | 2011 | 2010 |
|--|---------------------|---------------------|
| ASSETS: | | |
| Total investments at fair value | \$ 2,585,490 | \$ 2,275,868 |
| Accrued investment income | 12,382 | 11,788 |
| Accounts receivable | 3,911 | 2,767 |
| Employer contributions receivable | 97,208 | 63,313 |
| Receivables for securities sold, not yet settled | 1,264 | 6,690 |
| Goodwill and intangible assets | 11,784 | 7,418 |
| Other assets | 10,099 | 10,732 |
| Total assets | <u>2,722,138</u> | <u>2,378,576</u> |
| LIABILITIES: | | |
| Accounts payable and other liabilities | 18,375 | 15,519 |
| Interest rate swaps | 34,423 | 26,101 |
| Payables for securities purchased, not yet settled | 4,000 | 7,761 |
| Total liabilities | <u>56,798</u> | <u>49,381</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 2,665,340</u> | <u>\$ 2,329,195</u> |

See accompanying notes to consolidated financial statements.

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED JUNE 30, 2011 (IN THOUSANDS)

ADDITIONS:

| | |
|---|----------------|
| Contributions | \$ 292,284 |
| Investment income / (loss): | |
| Net appreciation in fair value of investments | 170,278 |
| Interest | 54,357 |
| Dividends | 1,350 |
| Less: Administrative asset fee | (10,301) |
| Investment advisory services | (1,404) |
| Net investment income | <u>214,280</u> |
| Administrative and service income | <u>38,835</u> |
| Total additions | <u>545,399</u> |

DEDUCTIONS:

| | |
|-------------------------|----------------|
| Benefit payments | 155,197 |
| Administrative expenses | 36,449 |
| Other | 1,577 |
| Total deductions | <u>193,223</u> |

NET INCREASE 352,176

TRANSFER OF ASSETS:

| | |
|---------------------------|-----------------|
| Transfers into the Plan | 3 |
| Transfers out of the Plan | <u>(16,034)</u> |

TOTAL INCREASE IN NET ASSETS 336,145

NET ASSETS AVAILABLE FOR BENEFITS:

| | |
|-------------------|---------------------|
| Beginning of Year | <u>2,329,195</u> |
| End of Year | <u>\$ 2,665,340</u> |

See accompanying notes to consolidated financial statements.

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF JUNE 30, 2011 AND 2010 AND FOR THE YEAR ENDED JUNE 30, 2011
(AMOUNTS IN THOUSANDS)

1. DESCRIPTION OF THE PLAN

The following description of the Pentegra Defined Benefit Plan for Financial Institutions (the “Plan”) is provided for general information purposes only. Participants should refer to their respective Summary Plan Descriptions for more complete information including pension benefits.

General—A description of the Plan’s Comprehensive Retirement Program (“the Plan”), effective June 1, 2007 has been published in the Plan’s Regulations, 26th Revision (“the Regulations”). This document, and various amendments to it, have been made available to participating employers and their participants. The Plan operates as a multiemployer plan for accounting purposes under Accounting Standards Codification (“ASC”) 715 and as amended under ASC 715 and as a multiple-employer plan under the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”). The Plan files one Form 5500 on behalf of all employers who participate in the Plan. The Bank of New York Mellon (“BNY Mellon”) serves as the trustee of the Plan. The Plan is subject to the provisions of ERISA and the IRC. The Plan’s management is responsible for monitoring and controlling the activity of the Plan in accordance with the provisions of ERISA and the IRC.

The Plan’s consolidated financial statements include the consolidation of the results of operations and net assets of Pentegra Services, Inc. (“PSI”), a wholly owned subsidiary of the Plan (see note 12).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting— The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates— The preparation of consolidated financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated benefits and changes therein at the date of the consolidated financial statements. Actual results could differ significantly from those estimates. Estimates that are particularly susceptible to change include assumptions used in determining the actuarial present value of accumulated plan benefits and the fair value of investments.

Risk and Uncertainties— Investment securities (see note 6) are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the consolidated financial statements.

Income Recognition— Purchases and sales of securities are recorded on a trade-date basis. Income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date.

Realized gains and losses on the sales of investment securities are recorded as the difference between proceeds received and cost. Cost is determined on an average cost basis. Net appreciation or depreciation includes realized gains and losses and the change in the fair value of securities held for the year ended June 30, 2011.

Investment Valuation— Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see note 6).

Administrative Expenses— Other than the administrative expenses of PSI (see note 12), administrative expenses incurred to administer the Plan, including audit, legal and board meeting expenses are assessed to participating employers and are paid out of the Plan assets.

Fiduciary liability insurance premiums aggregating \$271 in 2011 were paid by participating employers directly and are not reflected in the Plan's consolidated financial statements.

Payment of Benefits—Benefit payments to participants are recorded upon distribution. As of June 30, 2011 and 2010, net assets available for benefits included \$9,941 and \$11,111, respectively, of benefits due to participants who have withdrawn from the Plan, or beneficiaries who have not yet received their distribution.

Contributions — The Plan accepts contributions for the current plan year up to eight and a half months after the plan year end as allowed by ERISA. Certain contributions from employers on Schedule SB of Form 5500 represent reimbursements to the Plan for administrative services and are therefore recorded as such on the consolidated financial statements.

Vesting—Participants are vested immediately in their contributions plus interest thereon. Participants should refer to their respective Summary Plan Descriptions to determine the vesting schedule for benefits accrued for employer provided benefits.

Pension Benefits — Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to participants in various forms of joint and survivor annuities. A lump-sum payment option may also be available. Participants should refer to their respective Summary Plan Descriptions for more information.

New Accounting Standards

Accounting Standards Update (“ASU”) No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued ASU No. 2010-06, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance for fiscal year ended June 30, 2011 as required, except for the Level 3 reconciliation disclosures, which are for fiscal year ended June 30, 2012 as required. The adoption for fiscal year ended June 30, 2011 as required had no

material affect on the Plan's consolidated financial statements. The future adoption of the guidance related to Level 3 activity is not expected to materially affect, the Plan's consolidated financial statements.

ASU No. 2011-04, Fair Value Measurements and Disclosures — In May 2011, the FASB issued ASU No. 2011-04, which amends ASC 820, Fair Value Measurements and Disclosures. This ASU requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the consolidated statements of net assets available for benefits and consolidated statement of changes in net assets available for benefits.

3. SUMMARY OF ACTUARIAL ASSUMPTIONS

Actuarial Cost Methods— The actuarial cost method used to value all benefits is the traditional unit credit method. As part of the valuation process, the funded status of each participating employer is separately determined. Employers in an unfunded position are billed for their required contributions. Employers in an over-funded position can use their surplus to offset all or a portion of their contribution requirement.

Actuarial Asset Valuation— The actuarial valuation uses the market value of assets.

Actuarial Valuation Assumptions— The significant assumptions used in the actuarial valuation are:

- For the 2011 actuarial valuation, the interest rates used for determining the minimum required contribution are based on the 3-segment yield rates for March 2011 in IRC Section 430(h) (2). The rates are as follows:

| <u>Years</u> | <u>Rate</u> |
|--------------|-------------|
| 1-5 | 2.67% |
| 6-20 | 5.69% |
| 21+ | 6.44% |

- For the 2010 actuarial valuation, the interest rates used for determining the minimum required contribution were based on the 3-segment yield rates for July 2010. The rates are as follows:

| <u>Years</u> | <u>Rate</u> |
|--------------|-------------|
| 1-5 | 4.05% |
| 6-20 | 6.47% |
| 21+ | 6.65% |

- Normal retirement is assumed to occur at ages 45-70. For the period prior to retirement, withdrawals, deaths, and disabilities are anticipated.
- The mortality table used is based on IRC Section 430(h) (3) (A), using the generational option.
- The interest rate assumed for lump sum benefits is the same as the valuation interest rate, as required by the Pension Protection Act of 2006 (“PPA”).
- Normal cost for each employer includes the estimated administrative expenses for the plan year, as required under PPA.
- An interest rate of 6.00% was used to determine the actuarial present value of accumulated plan benefits under ASC 960, *Plan Accounting-Defined Benefit Pension Plans*, as of July 1, 2011. The rate used for this measurement as of July 1, 2010 was 6.25%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. FUNDING POLICY

The Plan is a defined benefit pension plan to which employers make contributions based upon calculations prepared annually by the Plan’s outside actuary, Towers Watson. The calculations are designed to determine the amounts necessary to fund the target normal cost of pension benefits and the 7 year amortization of the Plan’s funding shortfall. The Plan met the minimum funding requirements of ERISA for the years ended June 30, 2011 and June 30, 2010. For the 2010-2011 and 2011-2012 Plan years, participating employers have the option to fund a portion of their shortfall over a 15 year period rather than over a 7 year period.

Certain participating employers have elected to participate on a contributory basis, whereby participants are required to contribute a percentage of their salaries. Participants are always 100% vested in the value of their contributions. Participants’ accumulated contributions, including interest, were \$7,934 and \$7,626 at June 30, 2011 and 2010, respectively. Pursuant to federal regulations, the interest rate credited to these contributions at June 30, 2011 and 2010 was 2.83% and 3.32%, respectively.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments and lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of June 30, 2011 and 2010 is as follows:

| | <u>2011</u> | <u>2010</u> |
|--|----------------------------|----------------------------|
| Vested benefits for: | | |
| Retirees and beneficiaries currently receiving payments | \$ 995,637 | \$ 927,066 |
| Other participants | 1,874,548 | 1,685,644 |
| Total vested benefits | <u>2,870,185</u> | <u>2,612,710</u> |
| Non vested benefits | 38,289 | 86,333 |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 2,908,474</u></u> | <u><u>\$ 2,699,043</u></u> |

The actuarial present value of accumulated plan benefits for the year ended June 30, 2011 is as follows:

| | |
|--|----------------------------|
| Changes in accumulated plan benefits: | |
| Beginning of year | <u>\$ 2,699,043</u> |
| Increase (decrease) during the year attributable to: | |
| Interest due to decrease in the discount period | 163,372 |
| Benefits paid | (155,197) |
| Withdrawn employers | (14,981) |
| New employers | - |
| Changes in benefits adopted by employers | (190) |
| Assumption changes* | 72,703 |
| Benefits accumulated and actuarial experience | <u>143,724</u> |
| Net increase | <u>209,431</u> |
| End of year | <u><u>\$ 2,908,474</u></u> |

*The \$73 million assumption change is due to a decrease in the assumed rate of return, offset by changes in the turnover rates, retirement rates, percentage of terminated vested participants electing a lump sum, and the interest crediting assumption.

6. FAIR VALUE MEASUREMENTS

In accordance with GAAP, the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are

readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies and inputs used to measure fair value for major categories of investments.

- Common stocks are valued at quoted prices in active markets.
- U.S. government securities are valued at prevailing market prices traded on the secondary markets or are valued by management based on information provided by BNY Mellon using the following observable inputs: matrix pricing, market pricing, market corroborated pricing and inputs such as yield curves and indices.
- Corporate debt securities (excluding equity linked notes), interest rate swaps (see note 8), and preferred stocks are valued by management based on information provided by BNY Mellon, including the following inputs: matrix pricing, market pricing, market corroborated pricing and inputs such as yield curves and indices.
- Common collective trust funds (“Funds”), are valued at net asset value (“NAV”), which is calculated by the investment manager or sponsor of the Fund. Equity funds have a primary objective of matching the performance of an index of a particular segment of the financial market, such as Standard & Poor’s 500 Index. Fixed income funds are invested primarily in investment grade corporate and government bonds and seek to match the performance of particular bond indexes such as the Barclays Capital U.S. Long Term Credit Index. The short term funds are primarily invested in shorter maturity government and corporate securities. For the year ended June 30, 2011, the Funds can be redeemed daily with 1-2 days’ notice except for Barlow Partners Group Trust of \$59,415 which can be redeemed annually with 60 days’ notice. For the year ended June 30, 2010, the Funds can be redeemed daily except for Barlow Partners Group Trust of \$52,875 which can be redeemed annually with 60 days’ notice. As of June 30, 2011 and 2010, the Plan had no unfunded commitments for the Funds.
- Equity linked notes (ELN’s) of \$176,165 at June 30, 2011, which are in the category of A rated corporate debt securities, are valued at bid price that the originating trading desk would be willing to execute a trade. (see note 8).
- Real estate funds are valued at NAV, which is calculated by the investment manager or sponsor of the funds which is based on data obtained from real estate appraisals, comparables, or valued based on valuation techniques such as the cash flow projection model. Redemption from these funds varies as per the funds’ cash flow availability. As of June 30, 2011 and 2010, the Plan had reserve commitments of \$1,368, which may or may not be called during the life of the investment.
- Private equity investments (previously termed as limited partnerships) are valued at NAV, which is calculated by the fund manager and is based on the valuation of the underlying investments, which include inputs such as cost, operating results, discounted future cash flows and market based comparable data. For the year ended June 30, 2011, these funds can be redeemed annually or quarterly with a 60-65 days’ notice. For the year ended June 30, 2010, these funds can be redeemed monthly or quarterly with a 15-90 days’ notice. There are various strategies employed including: combining core long holdings of equities with short sales of stock or stock index options, event driven and other directional. As of June 30, 2011 and 2010, the Plan had remaining capital commitments for additional contributions to the limited partnerships totaling \$500 and \$600, respectively.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at June 30, 2011 and 2010.

Fair Value Measurements as of June 30, 2011

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--|---|---|--|--------------|
| Common stocks: | | | | |
| Consumer nondurables | \$ 27,117 | \$ - | \$ - | \$ 27,117 |
| Technology | 18,360 | - | - | 18,360 |
| Financial services | 11,238 | - | - | 11,238 |
| Materials and services | 9,350 | - | - | 9,350 |
| Energy | 8,696 | - | - | 8,696 |
| Capital goods and services | 7,953 | - | - | 7,953 |
| Utilities | 7,824 | - | - | 7,824 |
| Consumer durables | 1,168 | - | - | 1,168 |
| Total common stocks | 91,706 | - | - | 91,706 |
| Corporate debt securities: | | | | |
| AAA credit rating | - | 32,350 | - | 32,350 |
| AA credit rating | - | 99,251 | - | 99,251 |
| A credit rating | - | 381,620 | 151,572 | 533,192 |
| BBB credit rating | - | 201,846 | - | 201,846 |
| Below BBB credit rating | - | 10,487 | - | 10,487 |
| Not rated | - | 70,461 | - | 70,461 |
| Total corporate debt securities | - | 796,015 | 151,572 | 947,587 |
| U.S. government securities | 86,278 | 143,199 | - | 229,477 |
| Private equity | - | - | 93,758 | 93,758 |
| Preferred stock | - | 1,180 | - | 1,180 |
| Common collective trust funds - equity | - | 403,684 | 59,415 | 463,099 |
| Common collective trust funds - fixed income | - | 487,046 | - | 487,046 |
| Common collective trust funds - short term | - | 239,426 | - | 239,426 |
| Real estate funds | - | - | 31,607 | 31,607 |
| Other investments | 18 | 586 | - | 604 |
| Total | \$ 178,002 | \$ 2,071,136 | \$ 336,352 | \$ 2,585,490 |
| Other financial instruments* | | | | |
| Interest rate swaps | \$ - | \$ 34,423 | \$ - | \$ 34,423 |

*Other financial instruments are interest rate swap derivatives classified as liabilities, which are not reflected in the total investments in the consolidated statements of net assets available for benefits.

Fair Value Measurements as of June 30, 2010

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--|---|---|--|---------------------|
| Common stocks: | | | | |
| Consumer nondurables | \$ 20,512 | \$ - | \$ - | \$ 20,512 |
| Technology | 17,669 | - | - | 17,669 |
| Materials and services | 11,218 | - | - | 11,218 |
| Financial services | 8,925 | - | - | 8,925 |
| Utilities | 5,808 | - | - | 5,808 |
| Energy | 5,010 | - | - | 5,010 |
| Capital goods and services | 4,203 | - | - | 4,203 |
| Total common stocks | <u>73,345</u> | <u>-</u> | <u>-</u> | <u>73,345</u> |
| Corporate debt securities: | | | | |
| AAA credit rating | - | 34,521 | - | 34,521 |
| AA credit rating | - | 109,080 | - | 109,080 |
| A credit rating | - | 428,945 | 36,556 | 465,501 |
| BBB credit rating | - | 170,527 | - | 170,527 |
| Below BBB credit rating | - | 14,641 | - | 14,641 |
| Not rated | - | 56,828 | - | 56,828 |
| Total corporate debt securities | <u>-</u> | <u>814,542</u> | <u>36,556</u> | <u>851,098</u> |
| U.S. government securities | 106,558 | 171,061 | - | 277,619 |
| Limited partnerships** | - | - | 89,325 | 89,325 |
| Preferred stock | - | - | 1,203 | 1,203 |
| Common collective trust funds - equity | - | 292,191 | 52,875 | 345,066 |
| Common collective trust funds - fixed income | - | 437,902 | - | 437,902 |
| Common collective trust funds - short term | - | 172,584 | - | 172,584 |
| Real estate funds | - | - | 27,130 | 27,130 |
| Other investments | 116 | 480 | - | 596 |
| Total | <u>\$ 180,019</u> | <u>\$ 1,888,760</u> | <u>\$ 207,089</u> | <u>\$ 2,275,868</u> |
| Other financial instruments* | | | | |
| Interest rate swaps | <u>\$ -</u> | <u>\$ 26,101</u> | <u>\$ -</u> | <u>\$ 26,101</u> |

*Other financial instruments are interest rate swap derivatives classified as liabilities, which are not reflected in the total investments in the consolidated statements of net assets available for benefits.

**Private equity was previously termed limited partnerships.

The Plan's policy is to recognize all transfers between levels at the beginning of the reporting period. For the year ended June 30, 2011, there were no significant transfers in or out of Level 1, 2 or 3 with the exception of \$57,134 in corporate debt securities (ELN's) transferred from Level 2 to Level 3, due to changes in the ELN's observable valuation inputs. The following tables present a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended June 30, 2011. All transfers in and out of level 3 are recognized.

| | Private Equity* | Real Estate Funds | Corporate Debt Sec. (ELN's) | CCT Equity | Preferred Stock | Total |
|---------------------------------------|----------------------------|----------------------------------|--|-----------------------|----------------------------|-------------------|
| Beginning balance — July 1, 2010 | \$ 89,325 | \$ 27,130 | \$ 36,556 | \$ 52,875 | \$ 1,203 | \$ 207,089 |
| Realized gains | 942 | 22 | - | - | - | 964 |
| Unrealized gains (losses) | 7,464 | 2,691 | 17,882 | 6,540 | - | 34,577 |
| Purchases, issuances, and settlements | (3,973) | 1,764 | 40,000 | - | - | 37,791 |
| Transfers in and/or out of Level 3 | - | - | 57,134 | - | (1,203) | 55,931 |
| Ending balance — June 30, 2011 | <u>\$ 93,758</u> | <u>\$ 31,607</u> | <u>\$ 151,572</u> | <u>\$ 59,415</u> | <u>\$ -</u> | <u>\$ 336,352</u> |

*Private equity was previously termed limited partnerships.

7. INVESTMENTS

For the year ended June 30, 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$170,278 as presented in the consolidated statement of changes in net assets available for benefits as follows:

| | |
|---|-------------------|
| Net change in appreciation (depreciation) in fair value of investments whose fair value was determined based on quoted market prices: | |
| Common stocks | \$ 18,362 |
| U.S. government securities | (365) |
| Net change in appreciation (depreciation) in fair value of investments whose fair value was estimated: | |
| Private equity | 8,406 |
| Preferred stocks | (23) |
| U.S. government securities | 1,696 |
| Corporate debt securities | 21,881 |
| Common collective trust funds - equity | 98,191 |
| Common collective trust funds - fixed income | 24,737 |
| Real estate funds | 2,713 |
| Interest rate swaps | (5,325) |
| Other investments | 5 |
| Net change in appreciation in fair value of investments | <u>\$ 170,278</u> |

The Plan's investments that represent five percent or more of net assets available for benefits as of June 30, 2011 and 2010 as follows:

| | <u>2011</u> | <u>2010</u> |
|--|-------------|-------------|
| Blackrock Long Term Credit Bond Index Fund | \$181,029 | \$170,109 |
| State Street Long Term Credit Index Fund | 152,940 | 143,136 |
| Bank of New York Mellon Short Term | 239,426 | 172,584 |

8. DERIVATIVES

Derivative financial instruments are used as hedging investments and to provide incremental income. The Plan holds equity linked notes covering a notional amount of \$160,000 and \$160,147 and an estimated fair value of \$176,165 and \$148,259 as of June 30, 2011 and 2010, respectively. An equity linked note consists of a discount fixed income instrument plus a longer term call option on an underlying equity market index, such as the Standard & Poor's 500. When the note matures, the Plan will receive the principal of the note plus the value of the option. If the value of the underlying equity market has appreciated, the option will appreciate commensurately. If the underlying equity market has not appreciated, the value of the option will be zero and the Plan will receive the maturity value of the note. At June 30, 2011, approximately 84% of the value of the equity linked notes was comprised of the discount fixed income instrument and 16% was comprised of the call option. At June 30, 2010, approximately 94% of the value of the equity linked notes was comprised of the discount fixed income instrument and 6% was comprised of the call option.

The Plan also holds interest rate swaps covering a notional amount of \$228,748 as of June 30, 2011 and 2010. The Plan utilizes the interest rate swaps to hedge interest rate exposure for a portion of its liabilities. The interest rate swap structure consists of one counterparty agreeing to pay a sequence of floating rate payments while receiving a series of fixed rate payments (based on the terms of a fixed income security). The swap cash flows are based off the notional amount. Since the Plan initiated the interest rate swaps in August 2008, the Plan has been a receive-fixed and pay-floating counterparty. The net market value of the fixed and floating positions of the interest rate swaps was (\$34,423) and (\$26,101) as of June 30, 2011 and 2010, respectively and is included in the statements of changes in net assets available for benefits. United States treasury and United States agency securities, in the amount of \$35,436, and \$27,615 are held by counterparties to fully collateralize the net swap position as of June 30, 2011 and June 30, 2010 respectively.

As a result of the use of derivative contracts, the Company is exposed to the risk that counterparties will fail to fulfill their contractual obligations. To mitigate such counterparty risk, the derivative contracts are backed by the investment-grade credit ratings of several major financial institutions. In addition, the interest rate swaps follow the guidelines of the International Swaps and Derivatives Association ("ISDA") agreement. Counterparty credit risk is evaluated in determining the fair value of derivative instruments.

The following tables summarize the Plan's use of derivatives and the effect on the consolidated statements of net assets available for benefits as of June 30, 2011 and 2010, respectively, and the consolidated statement of changes in net assets available for benefits for the year ended June 30, 2011.

Fair Value of Derivative Instruments as of June 30, 2011

| | <u>Consolidated Statements of Net Assets Available for Benefits</u> | <u>Asset Derivatives</u> | <u>Liability Derivatives</u> | <u>Total</u> |
|------------------------------|---|------------------------------|----------------------------------|--------------------------|
| Interest rate swap contracts | Liabilities— Interest rate swaps | \$ 194,325 | \$ (228,748) | \$ (34,423) |
| Equity linked notes | Assets— Investments - at estimated fair value | <u>176,165</u> | <u>-</u> | <u>176,165</u> |
| Total derivatives | | <u><u>\$ 370,490</u></u> | <u><u>\$ (228,748)</u></u> | <u><u>\$ 141,742</u></u> |

Fair Value of Derivative Instruments as of June 30, 2010

| | <u>Consolidated Statements of Net Assets Available for Benefits</u> | <u>Asset Derivatives</u> | <u>Liability Derivatives</u> | <u>Total</u> |
|------------------------------|---|------------------------------|----------------------------------|--------------------------|
| Interest rate swap contracts | Liabilities— Interest rate swaps | \$ 202,647 | \$ (228,748) | \$ (26,101) |
| Equity linked notes | Assets— Investments - at estimated fair value | <u>148,259</u> | <u>-</u> | <u>148,259</u> |
| Total derivatives | | <u><u>\$ 350,906</u></u> | <u><u>\$ (228,748)</u></u> | <u><u>\$ 122,158</u></u> |

Effect of Derivative Instruments on the Consolidated Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2011

| | Consolidated Statements of Changes in Net Assets Available for Benefits | Realized Gain | Net Unrealized Appreciation (Depreciation) | Total |
|------------------------------|---|-----------------|--|------------------|
| Interest rate swap contracts | Net change in appreciation (depreciation) in fair value of investments | \$ 2,997 | \$ (8,322) | \$ (5,325) |
| Equity linked notes | Net change in appreciation in fair value of investments | 824 | 16,906 | 17,730 |
| Total derivatives | | <u>\$ 3,821</u> | <u>\$ 8,584</u> | <u>\$ 12,405</u> |

9. EXEMPT PARTIES-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by BNY Mellon. BNY Mellon is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Investments managed by BNY Mellon which totaled \$310,109 and \$269,741 as of June 30, 2011 and 2010 respectively, are included in the consolidated statements of net assets available for benefits. Income earned on these investments was \$6,156 for the year ended June 30, 2011 and is included in Interest as shown in the consolidated statement of changes in net assets available for benefits. Fees paid by the Plan for investment management services of \$405 for the year ended June 30, 2011 are included in investment advisory services as shown in the consolidated statement of changes in net assets available for benefits. The board of directors of the Plan are comprised of executive officers of participating employers of the Plan and as such are participants in the Plan.

10. PLAN TERMINATION

The board of directors shall have the right to amend or terminate the Plan or trust agreement subject to the provisions set forth in ERISA, at any time in whole or in part, for any reason, and without the consent of any participating employer or participant, and each employer by its adoption of the Plan and Trust shall be deemed to have delegated this authority to the board of directors. No amendment, however, shall impair such rights of payment as the participant would have had, if such amendment had not been made, with respect to benefits accrued prior to such amendment. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

11. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Plan by letter dated December 5, 2007, that the Plan’s Regulations and related trust are designed in accordance with the applicable sections of the IRC. The Regulations have been amended and restated since receiving the determination letter and the restatement has been submitted to the IRS. The Plan administrator and the Plan’s tax counsel believe that the Plan’s Regulations are designed and are currently being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

ASC 740, *Income Taxes*, requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. Therefore, no provision for income taxes has been included in the Plan’s consolidated financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008. However, the Plan could be open indefinitely to a Department of Labor (“DOL”) audit.

12. CONSOLIDATED FINANCIAL STATEMENTS

The Plan’s consolidated financial statements include the accounts of the Plan and PSI. Intercompany transactions and balances have been eliminated.

PSI is a full service retirement benefits consulting firm including plan design, compliance and administration, strategic consulting, actuarial services, and investment management to qualified and nonqualified plans. Fee income is recognized as services are performed. Income related to the operations of PSI in the amount of \$24,542 for the year ended June 30, 2011 is included in administrative and service income in the consolidated statement of changes in net assets available for benefits as presented herein.

Administrative expenses related to the operations of PSI totaled \$21,898 for the year ended June 30, 2011. PSI administrative expenses include payroll, other employee, professional, office and other expenses.

Non-interest bearing cash from PSI as presented on Form 5500, is included in other assets in the consolidated statements of net assets available for benefits in the amount of \$6,465 and \$6,363 as of June 30, 2011 and 2010, respectively.

On February 1, 2011, PSI completed its acquisition of Alliance Benefit Group Carolinas, LLC (“ABG”) for approximately \$4.2 million. Management makes certain complex judgments with respect to its goodwill and intangible assets which are a direct result of PSI’s acquisitions of ABG and the subsidiaries of Retirement System Group Inc. during the year ended June 30, 2009. These include assumptions and estimates used to determine the fair value of the amount reported. Fair value is determined using historical financial statements, financial projections, comparable company public findings, the purchase agreement, and other relevant company data. Goodwill totaled \$7,039 and \$3,700 and intangible assets, net of amortization totaled \$4,745 and \$3,718 as of June 30, 2011 and 2010, respectively, and are included on the consolidated statements of net assets available for benefits.

13. SUBSEQUENT EVENTS

Subsequent events were evaluated through April 12, 2012, which is the date the consolidated financial statements are available to be issued.

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
 EIN #13-5645888 PLAN #333
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|---------|-----------|------------|-------------------|---------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | FEDERAL FARM CR BKS CONS | CUS 31331X3S9 | 4.500% | 17-Oct-12 | 355,000 | 379,850.00 | 373,875.35 |
| | FEDERAL HOME LN BK CONS BD | CUS 3133XXYX9 | 1.875% | 21-Jun-13 | 6,040,000 | 6,219,327.14 | 6,202,174.00 |
| | FEDERAL HOME LN BK CONS BD | CUS 313374FE5 | 0.500% | 28-Dec-12 | 1,070,000 | 1,070,000.00 | 1,068,737.40 |
| | FEDERAL HOME LN BKS | CUS 3133XSAE8 | 3.625% | 18-Oct-13 | 355,000 | 367,535.94 | 378,895.05 |
| | FEDERAL HOME LN BKS | CUS 3133X1BV8 | 4.500% | 16-Sep-13 | 115,000 | 123,337.50 | 124,795.70 |
| | FEDERAL HOME LN BKS | CUS 3133XKQX6 | 4.875% | 17-May-17 | 425,000 | 451,960.94 | 485,821.75 |
| | FEDERAL HOME LN BKS DEB | CUS 3133XMQ87 | 5.000% | 17-Nov-17 | 90,000 | 95,568.75 | 103,383.90 |
| | FEDERAL HOME LN MTG CORP | CUS 3128X9UH1 | 0.110% | 11-Jan-12 | 2,500,000 | 2,498,100.00 | 2,499,875.00 |
| | FEDERAL HOME LN MTG CORP | CUS 3134A4HF4 | 5.500% | 15-Sep-11 | 145,000 | 158,791.04 | 146,608.05 |
| | FEDERAL HOME LN MTG CORP | CUS 3134G1VH4 | 1.150% | 7-Oct-13 | 1,270,000 | 1,276,642.10 | 1,273,086.10 |
| | FEDERAL HOME LN MTG CORP | CUS 3134G1VX9 | 0.800% | 19-Apr-13 | 1,285,000 | 1,284,871.50 | 1,290,589.75 |
| | FEDERAL HOME LN MTG CORP | CUS 3134G1WH3 | 1.200% | 28-Apr-14 | 975,000 | 975,526.50 | 975,565.50 |
| | FEDERAL HOME LN MTG CORP | CUS 3134G2NA6 | 0.600% | 28-Jun-13 | 1,070,000 | 1,070,000.00 | 1,067,699.50 |
| | FEDERAL HOME LN MTG CORP | CUS 3137EACG2 | 1.375% | 9-Jan-13 | 8,910,000 | 9,029,435.55 | 9,040,798.80 |
| | FEDERAL HOME LN MTG CORP | CUS 3134A4SA3 | 4.500% | 15-Jan-13 | 215,000 | 231,393.75 | 228,474.05 |
| | FEDERAL HOME LN MTG CORP | CUS 3137EABP3 | 4.875% | 13-Jun-18 | 100,000 | 106,781.25 | 113,658.00 |
| | FEDERAL HOME LN MTG CORP | CUS 3137EAMM1 | 5.000% | 16-Feb-17 | 715,000 | 773,093.75 | 816,251.15 |
| | FEDERAL HOME LN MTG CORP | CUS 3134A4QD9 | 5.125% | 15-Jul-12 | 140,000 | 153,212.50 | 147,098.00 |
| | FEDERAL HOME LN MTG CORP | CUS 3137EAAD1 | 5.250% | 18-Apr-16 | 135,000 | 147,487.50 | 155,484.90 |
| | FEDERAL HOME LN MTG CORP | CUS 3134A4JT2 | 5.750% | 15-Jan-12 | 875,000 | 966,328.13 | 901,241.25 |
| | FEDERAL HOME LN MTG CORP DEB | CUS 3134A4UM4 | 4.500% | 15-Jan-14 | 235,000 | 252,037.50 | 256,965.45 |
| | FEDERAL JUDICIARY OFFICE BUILDING | CUS 313490BW3 | 0.000% | 15-Aug-16 | 8,265,000 | 1,074,779.22 | 7,163,854.05 |
| | FEDERAL JUDICIARY OFFICE BUILDING | CUS 313490CD4 | 0.000% | 15-Feb-20 | 8,615,000 | 857,633.23 | 6,091,838.80 |
| | FEDERAL NATL MTG ASSN | CUS 3135G0AK9 | 0.750% | 26-Feb-13 | 2,645,000 | 2,640,926.70 | 2,658,674.65 |
| | FEDERAL NATL MTG ASSN | CUS 31398AUU4 | 2.000% | 9-Jan-12 | 2,363,000 | 2,367,120.11 | 2,385,094.05 |
| | FEDERAL NATL MTG ASSN | CUS 31398A2S0 | 1.000% | 23-Sep-13 | 7,020,000 | 7,035,718.26 | 7,076,160.00 |
| | FEDERAL NATL MTG ASSN | CUS 31398A3L4 | 1.125% | 17-Sep-13 | 885,000 | 886,725.75 | 894,991.65 |
| | FEDERAL NATL MTG ASSN | CUS 31398A4Q2 | 1.000% | 18-Oct-13 | 1,065,000 | 1,067,504.88 | 1,067,492.10 |
| | FEDERAL NATL MTG ASSN | CUS 31398AVZ2 | 2.750% | 13-Mar-14 | 190,000 | 188,812.50 | 199,868.60 |
| | FEDERAL NATL MTG ASSN | CUS 31359MRK1 | 4.625% | 1-May-13 | 130,000 | 135,209.10 | 138,771.10 |
| | FEDERAL NATL MTG ASSN | CUS 31359MA45 | 5.000% | 15-Apr-15 | 175,000 | 190,914.06 | 198,107.00 |
| | FEDERAL NATL MTG ASSN | CUS 31359MFJ7 | 7.125% | 15-Jan-30 | 230,000 | 289,584.38 | 306,028.80 |
| | FEDERAL NATL MTG ASSN | CUS 31359MFP3 | 7.250% | 15-May-30 | 205,000 | 262,079.69 | 276,249.80 |
| | FEDERAL NATL MTG ASSN M/T/N | CUS 31359MRG0 | 4.375% | 15-Mar-13 | 325,000 | 348,968.75 | 346,612.50 |
| | FICO STRIPS INT PMT ON 10% | CUS 31771CCF0 | 0.000% | 11-May-15 | 5,400,000 | 771,282.00 | 5,047,812.00 |
| | FICO STRIPS INT PMT ON 9.6% | CUS 31771C2B0 | 0.000% | 27-Jun-16 | 3,000,000 | 389,880.00 | 2,683,170.00 |
| | FICO STRIPS INT PMT ON 9.8% | CUS 31771CC45 | 0.000% | 30-May-17 | 165,000 | 19,846.00 | 141,167.40 |
| | FICO STRIPS INT PMT ON 9.8% | CUS 31771CEY7 | 0.000% | 30-May-17 | 909,000 | 109,334.52 | 777,704.04 |
| | FICO STRIPS INT PMT ON 9.9% | CUS 31771CS55 | 0.000% | 6-Jun-15 | 1,107,000 | 157,194.00 | 1,032,487.83 |
| | FINANCE COMPANY | CUS 31771CS71 | 0.000% | 6-Jun-16 | 10,500,000 | 888,930.00 | 9,415,455.00 |
| | FINANCE COMPANY | CUS 317705AA9 | 10.700% | 6-Oct-17 | 2,000,000 | 2,162,500.00 | 2,921,520.00 |
| | FINANCE COMPANY | CUS 317705AC5 | 9.800% | 30-Nov-17 | 10,000,000 | 9,937,500.00 | 14,157,800.00 |
| | FINANCE COMPANY | CUS 31771EAM3 | 0.000% | 6-Dec-18 | 6,200,000 | 487,382.00 | 4,937,742.00 |
| | ISRAEL ST | CUS 465138ZR9 | 7.250% | 28-Dec-15 | 2,800,000 | 2,669,436.00 | 3,258,192.00 |
| | ISRAEL ST U S GOVT GTD NTSZERO CPN GTD NTS CL 3-Z | CUS 465139EA7 | 0.000% | 15-Aug-14 | 6,251,000 | 1,275,016.47 | 6,006,335.86 |
| | ISRAEL ST US GOVT NTS | CUS 465139CS0 | 0.000% | 15-Sep-11 | 4,400,000 | 1,389,124.00 | 4,395,600.00 |
| | ISRAEL STATE OF AID | CUS 465139DY6 | 0.000% | 15-Aug-13 | 12,251,000 | 2,706,000.88 | 12,003,162.27 |
| | ISRAEL STATE OF AID | CUS 465139DQ3 | 0.000% | 15-Sep-22 | 16,650,000 | 1,935,063.00 | 10,503,319.50 |
| | RESOLUTION FDG CORP | CUS 761157AD8 | 8.875% | 15-Jul-20 | 1,000,000 | 994,010.00 | 1,417,180.00 |
| | RESOLUTION FDG CORP SER A | CUS 76116EBY5 | 0.000% | 15-Apr-13 | 1,000,000 | 154,299.86 | 986,330.00 |
| | STATE OF ISRAEL | CUS 465139NS8 | 0.000% | 15-May-13 | 7,000,000 | 2,261,700.00 | 6,901,790.00 |
| | TENNESSEE VALLEY AUTH | CUS 880591DW9 | 4.750% | 1-Aug-13 | 145,000 | 155,325.45 | 157,122.00 |
| | U S TREASURY BOND | CUS 912810FB9 | 6.125% | 15-Nov-27 | 125,000 | 149,335.94 | 158,047.50 |
| | U S TREASURY BONDS | CUS 912810FP8 | 5.375% | 15-Feb-31 | 675,000 | 745,031.25 | 791,120.25 |
| | U S TREASURY BONDS | CUS 912810FM5 | 6.250% | 15-May-30 | 300,000 | 367,078.11 | 387,093.00 |
| | U S TREASURY BONDS | CUS 912810EQ7 | 6.250% | 15-Aug-23 | 750,000 | 892,851.53 | 951,442.50 |
| | U S TREASURY BONDS | CUS 912810DX3 | 7.500% | 15-Nov-16 | 770,000 | 972,186.60 | 993,361.60 |
| | U S TREASURY BONDS | CUS 912810ET1 | 7.625% | 15-Feb-25 | 240,000 | 326,025.00 | 341,851.20 |
| | U S TREASURY BONDS | CUS 912810EL8 | 8.000% | 15-Nov-21 | 790,000 | 1,072,548.40 | 1,124,888.90 |
| | U S TREASURY NOTE | CUS 912828LR9 | 1.375% | 15-Oct-12 | 890,000 | 896,175.76 | 902,237.50 |
| | U S TREASURY NOTE | CUS 912828MN7 | 1.375% | 15-Feb-13 | 18,440,000 | 18,571,362.21 | 18,733,196.00 |
| | U S TREASURY NOTE | CUS 912828NN6 | 1.000% | 15-Jul-13 | 25,140,000 | 25,256,226.64 | 25,407,238.20 |
| | U S TREASURY NOTE | CUS 912828PB0 | 0.500% | 15-Oct-13 | 2,000,000 | 1,984,303.58 | 1,996,880.00 |
| | U S TREASURY NOTES | CUS 912828HM5 | 3.625% | 31-Dec-12 | 355,000 | 375,440.90 | 372,320.45 |
| | UNITED STATES TREAS NT | CUS 912828QH6 | 1.250% | 15-Feb-14 | 17,685,000 | 17,877,430.07 | 17,944,792.65 |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
EIN #13-5645888 PLAN #333
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|---------|-----------|--------------------|-----------------------|-----------------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | UNITED STATES TREAS NTS | CUS 912828KG4 | 1.375% | 15-Mar-12 | 895,000 | 893,461.67 | 902,625.40 |
| | UNITED STATES TREAS NTS | CUS 912828JU5 | 1.750% | 15-Nov-11 | 1,210,000 | 1,222,378.30 | 1,217,417.30 |
| | UNITED STATES TREAS NTS | CUS 912828KF6 | 1.875% | 28-Feb-14 | 425,000 | 414,109.38 | 438,247.25 |
| | UNITED STATES TREAS NTS | CUS 912828JT8 | 2.000% | 30-Nov-13 | 125,000 | 123,242.19 | 129,160.00 |
| | UNITED STATES TREAS NTS | CUS 912828JK7 | 3.125% | 31-Aug-13 | 960,000 | 994,349.95 | 1,014,076.80 |
| | UNITED STATES TREAS NTS | CUS 912828JM3 | 3.125% | 30-Sep-13 | 965,000 | 998,322.61 | 1,020,786.65 |
| | UNITED STATES TREAS NTS | CUS 912828JG6 | 3.375% | 31-Jul-13 | 780,000 | 816,562.50 | 827,104.20 |
| | UNITED STATES TREAS NTS | CUS 912828HR4 | 3.500% | 15-Feb-18 | 850,000 | 843,359.38 | 911,956.50 |
| | UNITED STATES TREAS NTS | CUS 912828JR2 | 3.750% | 15-Nov-18 | 910,000 | 913,412.50 | 985,784.80 |
| | UNITED STATES TREAS NTS | CUS 912828CA6 | 4.000% | 15-Feb-14 | 745,000 | 796,684.38 | 809,256.25 |
| | UNITED STATES TREAS NTS | CUS 912828JH4 | 4.000% | 15-Aug-18 | 445,000 | 455,916.38 | 490,403.35 |
| | UNITED STATES TREAS NTS | CUS 912828BH2 | 4.250% | 15-Aug-13 | 620,000 | 669,259.00 | 669,215.60 |
| | UNITED STATES TREAS NTS | CUS 912828EE6 | 4.250% | 15-Aug-15 | 645,000 | 690,001.65 | 720,032.85 |
| | UNITED STATES TREAS NTS | CUS 912828DC1 | 4.250% | 15-Nov-14 | 510,000 | 548,409.38 | 564,865.80 |
| | UNITED STATES TREAS NTS | CUS 912828EW6 | 4.500% | 15-Feb-16 | 75,000 | 81,000.00 | 84,826.50 |
| | UNITED STATES TREAS NTS | CUS 912828FU9 | 4.500% | 30-Sep-11 | 1,080,000 | 1,156,701.60 | 1,091,977.20 |
| | UNITED STATES TREAS NTS | CUS 912828GA2 | 4.500% | 30-Nov-11 | 220,000 | 236,275.60 | 224,021.60 |
| | UNITED STATES TREAS NTS | CUS 912828GH7 | 4.625% | 15-Feb-17 | 750,000 | 811,462.50 | 855,765.00 |
| | UNITED STATES TREAS NTS | CUS 912828HA1 | 4.750% | 15-Aug-17 | 980,000 | 1,065,443.75 | 1,127,156.80 |
| | UNITED STATES TREAS NTS | CUS 912828GW4 | 4.875% | 30-Jun-12 | 1,000,000 | 1,094,218.70 | 1,046,130.00 |
| | UNITED STATES TREAS NTS | CUS 9128277B2 | 5.000% | 15-Aug-11 | 690,000 | 745,041.30 | 694,257.30 |
| | UNITED STATES TREAS NTS | CUS 912828FF2 | 0.051 | 15-May-16 | 300,000 | 334,806.00 | 348,657.00 |
| | TOTAL US GOVERNMENT SECURITIES | | | | 233,251,000 | 158,831,496.86 | 229,476,905.55 |
| | 144A ELEC DE FRANCE (EDF) | CUS 268317AB0 | 6.500% | 26-Jan-19 | 5,000,000 | 5,755,000.00 | 5,844,250.00 |
| | ALLY FINANCIAL INC (formerly GMAC) | CUS 36186CAD5 | 0.000% | 1-Dec-12 | 4 | 4,720.00 | 37,400.00 |
| | ALTRIA GROUP INCNT | CUS 02209SAJ2 | 9.250% | 6-Aug-19 | 5,000,000 | 5,538,500.00 | 6,519,750.00 |
| | ALTRIA GRP 9.7% | CUS 02209SAD5 | 9.700% | 10-Nov-18 | 4,000,000 | 5,273,800.00 | 5,256,480.00 |
| | ANR PIPELINE CO DEB | CUS 001814AQ5 | 7.375% | 15-Feb-24 | 1,440,000 | 1,587,096.00 | 1,721,260.80 |
| | ANR PIPELINE CO DEB | CUS 001814AR3 | 9.625% | 1-Nov-21 | 11,590,000 | 16,380,523.50 | 16,380,378.80 |
| | APACHE CORP NT | CUS 037411AQ8 | 6.250% | 15-Apr-12 | 8,450,000 | 8,940,015.50 | 8,818,166.50 |
| | ASIAN DEVELOPMENT BANK | CUS 045167BN2 | 5.500% | 27-Jun-16 | 80,000 | 86,931.20 | 93,299.20 |
| | ASSOC CORP NA SR DEB | CUS 046003JU4 | 6.950% | 1-Nov-18 | 5,000,000 | 5,075,200.00 | 5,640,650.00 |
| | ASTRAZENECA PLC | CUS 046353AD0 | 6.450% | 15-Sep-37 | 70,000 | 77,235.90 | 81,223.80 |
| | ATLANTIC RICHFIELD | CUS 048825A26 | 9.125% | 1-Aug-31 | 2,500,000 | 2,567,450.00 | 3,231,100.00 |
| | BANC ONE CORP SUB | CUS 059438AH4 | 7.625% | 15-Oct-26 | 3,000,000 | 3,878,010.00 | 3,567,270.00 |
| | BANK AMER CORP MEDIUM TERM NTS | CUS 06050BAA9 | 3.125% | 15-Jun-12 | 530,000 | 547,505.90 | 544,490.20 |
| | BANK AUSTRIA | CUS 060587AB8 | 7.250% | 15-Feb-17 | 8,000,000 | 8,442,400.00 | 9,323,040.00 |
| | BANK OF AMERICA | CUS 060505DA9 | 5.420% | 15-Mar-17 | 5,000,000 | 4,549,850.00 | 5,100,800.00 |
| | BANK OF AMERICA CORP (CB NATIONSBK) | CUS 638585AP4 | 7.250% | 15-Oct-25 | 5,000,000 | 5,626,350.00 | 5,368,700.00 |
| | BANK SMITHTOWN N Y | CUS 065023AB9 | 11.000% | 2-Jul-19 | 7,000,000 | 7,739,255.72 | 8,435,000.00 |
| | BARCLAYS BANK PLC PRIN PROT NT S&P 500 MAT | CUS 06740JZJ2 | | 9-Mar-15 | 10,000,000 | 10,000,000.00 | 10,895,000.00 |
| | BARCLYS ASIAN EQUI BASKET & REL CURR | CUS 06738KGC9 | | 12-Apr-16 | 5,000,000 | 5,000,000.00 | 4,705,500.00 |
| | BARCLYS BK EMERG MKTS ELN DUE | CUS 06740PHQ2 | | 26-May-16 | 10,000,000 | 10,000,000.00 | 10,109,000.00 |
| | BARCLYS NIKKEI 225 IDX & JAP YEN ELN | CUS 06738KGD7 | | 12-Apr-17 | 5,000,000 | 5,000,000.00 | 4,733,500.00 |
| | BEAR STEARNS CO | CUS 07385TAJ5 | 5.700% | 15-Nov-14 | 3,500,000 | 3,332,350.00 | 3,865,645.00 |
| | BELLSTH CAP | CUS 079857AH1 | 7.875% | 15-Feb-30 | 10,000,000 | 12,518,100.00 | 12,330,200.00 |
| | BLACKSTONE | CUS 09256BAB3 | 5.875% | 15-Mar-21 | 5,000,000 | 5,000,000.00 | 5,006,050.00 |
| | BNP PARIBAS | CUS 05567LT31 | 5.000% | 15-Jan-21 | 5,000,000 | 4,977,250.00 | 5,027,050.00 |
| | BRITISH TELECOMMUNICATIONS | CUS 111021AE1 | 9.875% | 15-Dec-30 | 10,325,000 | 13,996,451.10 | 14,183,762.25 |
| | BURLINGTON NORTHN | CUS 12189TBB9 | 7.000% | 1-Feb-14 | 8,000,000 | 8,651,360.00 | 9,107,040.00 |
| | CANADIAN PAC LTD | CUS 136440AL8 | 9.450% | 1-Aug-21 | 1,250,000 | 1,424,060.81 | 1,720,925.00 |
| | CB MERCK & CO | CUS 589331AE7 | 5.950% | 1-Dec-28 | 5,000,000 | 5,116,400.00 | 5,622,900.00 |
| | CITIBANK N A FDIC GTD TLPG | CUS 17314JAG8 | 1.875% | 4-Jun-12 | 330,000 | 328,472.10 | 334,867.50 |
| | CITICORP 1999-1 A-2 | CUS 17305BAB7 | 8.040% | 15-Dec-19 | 10,000,000 | 11,411,500.00 | 11,959,400.00 |
| | COLUMBIA FIN | CUS 197641AA1 | 8.090% | 15-Oct-11 | 1,000,000 | 1,035,000.00 | 1,002,500.00 |
| | COMCAST CABLE (FORMERLY AT&T BRDBD CP) | CUS 00209TAB1 | 9.455% | 15-Nov-22 | 5,000,000 | 5,808,300.00 | 6,955,700.00 |
| | COMCAST CABLE (TELE-COMM DEB) | CUS 879240AQ2 | 10.125% | 15-Apr-22 | 5,000,000 | 5,715,850.00 | 6,915,700.00 |
| | COMMONWLTN ED | CUS 202795HS2 | 6.150% | 15-Sep-17 | 3,000,000 | 3,369,900.00 | 3,472,020.00 |
| | CONOCOPHILLIPS AUSTR | CUS 20825RAB7 | 5.500% | 15-Apr-13 | 5,000,000 | 5,205,050.00 | 5,409,850.00 |
| | CONOCOPHILLIPS INC | CUS 20825CAM6 | 4.400% | 15-May-13 | 2,913,000 | 2,898,726.30 | 3,107,530.14 |
| | CONTINENTAL AIR | CUS 210805DD6 | 7.707% | 2-Oct-22 | 8,000,000 | 5,177,174.48 | 5,354,379.35 |
| | COUNTRYWIDE | CUS 222372AJ3 | 6.250% | 15-May-16 | 4,789,000 | 3,771,337.50 | 5,046,743.98 |
| | CSX TRANS INC | CUS 126410LK3 | 9.750% | 15-Jun-20 | 1,512,000 | 1,518,940.08 | 2,096,705.52 |
| | CVS CORP | CUS 126650BJ8 | 6.250% | 1-Jun-27 | 5,000,000 | 4,864,350.00 | 5,523,500.00 |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
 EIN #13-5645888 PLAN #333
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|--------|-----------|------------|-------------------|---------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | DAYTON HUDSON | CUS 239753BC9 | 9.875% | 1-Jul-20 | 6,275,000 | 6,724,852.75 | 8,918,155.50 |
| | DEERE & CO | CUS 244199BB0 | 6.950% | 25-Apr-14 | 100,000 | 113,171.87 | 115,921.00 |
| | DELL COMPUTER | CUS 247025AE9 | 7.100% | 15-Apr-28 | 5,000,000 | 5,969,000.00 | 5,767,400.00 |
| | DEUTSCHE BANK (FORMERLY BANKERS TRUST NY CORP) | CUS 066365DC8 | 7.250% | 15-Oct-11 | 1,000,000 | 1,041,400.00 | 1,017,870.00 |
| | DUKE ENERGY CORP | CUS 264399DK9 | 6.000% | 1-Dec-28 | 5,000,000 | 5,291,000.00 | 5,412,800.00 |
| | EAFE Capl Prot MS GLBL MED TERM NT SER F DUE 2/27/20 | CUS 617446J75 | | | 10,000,000 | 11,747,000.00 | 11,383,000.00 |
| | EDF RC | CUS 26835PAB6 | 6.000% | 2-Feb-18 | 5,000,000 | 5,160,400.00 | 4,626,300.00 |
| | ELI LILLY & CO | CUS 532457AZ1 | 5.500% | 15-Mar-27 | 5,000,000 | 4,902,300.00 | 5,382,950.00 |
| | ELI LILLY | CUS 532457AM0 | 7.125% | 1-Dec-25 | 3,000,000 | 3,861,780.00 | 3,772,230.00 |
| | EUROPEAN INVT BK | CUS 298785EG7 | 5.125% | 30-May-17 | 310,000 | 330,909.50 | 356,081.50 |
| | FARMERS EXCHANGE | CUS 309588AC5 | 7.050% | 15-Jul-28 | 10,000,000 | 8,093,200.00 | 10,300,200.00 |
| | GCB 144A OIL CSLTY | CUS 677788AA9 | 8.000% | 15-Sep-34 | 5,000,000 | 5,000,000.00 | 4,633,750.00 |
| | GENERAL AMERICAN LIFE | CUS 368770AA1 | 7.625% | 15-Jan-24 | 10,000,000 | 8,345,100.00 | 11,949,200.00 |
| | GENERAL ELEC CAP | CUS 36962GXZ2 | 6.750% | 15-Mar-32 | 8,000,000 | 8,678,000.00 | 8,888,400.00 |
| | GENL ELECTR | CUS 36962G3U6 | 5.625% | 1-May-18 | 5,000,000 | 4,833,407.89 | 5,468,600.00 |
| | GENWORTH LIFE INSTL FDG TR RESTR | CUS 37251EAE7 | 5.875% | 3-May-13 | 5,000,000 | 4,431,250.00 | 5,276,500.00 |
| | GLOBALSANTAFE NT | CUS 37943TAB4 | 5.000% | 15-Feb-13 | 5,000,000 | 4,997,200.00 | 5,273,300.00 |
| | GOLDMAN SACHS | CUS 38141GES9 | 5.950% | 15-Jan-27 | 5,000,000 | 4,749,850.00 | 4,901,250.00 |
| | GOLDMAN SACHS GROUP INC/THE | CUS 38146FAK7 | 2.150% | 15-Mar-12 | 700,000 | 708,022.00 | 709,597.00 |
| | GOLDMAN SACHS INC | CUS 38141GBU7 | 6.600% | 15-Jan-12 | 600,000 | 645,288.00 | 618,528.00 |
| | GRUPO TLVISA | CUS 40049JAV9 | 6.625% | 18-Mar-25 | 10,000,000 | 11,855,000.00 | 11,033,100.00 |
| | GS iSHARES MSCI EMERG MKTS IDX ELN | CUS 38143UVT5 | | 13-Jun-17 | 10,000,000 | 10,000,000.00 | 9,877,200.00 |
| | GS S&P 500 ELN INTL | CUS 38143UHT1 | | 20-Apr-15 | 25,000,000 | 25,000,000.00 | 26,835,250.00 |
| | GS S&P 500 IDX ELN | CUS 38143UVS7 | | 13-Jun-16 | 10,000,000 | 10,000,000.00 | 10,020,700.00 |
| | GS SPX ELN MAT | CUS 38143ULL3 | | 29-Jul-15 | 10,000,000 | 10,000,000.00 | 10,848,900.00 |
| | GTE SOUTHWEST INC | CUS 362338AQ8 | 8.500% | 15-Nov-31 | 3,000,000 | 3,564,600.00 | 3,763,380.00 |
| | HANCOCK JOHN MUT LIFE | CUS 41020VAA9 | 7.375% | 15-Feb-24 | 9,500,000 | 8,138,650.00 | 10,546,805.00 |
| | HARLEY DAVIDSN NT 144A | CUS 41283DAB9 | 6.800% | 15-Jun-18 | 5,000,000 | 4,903,650.00 | 5,650,950.00 |
| | HONEYWELL INTL INC | CUS 438516AN6 | 6.125% | 1-Nov-11 | 225,000 | 245,207.25 | 229,263.75 |
| | HYDRO-QUEBEC | CUS 448814DF7 | 9.375% | 15-Apr-30 | 5,000,000 | 5,276,050.00 | 7,467,400.00 |
| | HYDRO-QUEBEC DEB | CUS 448814EJ8 | 8.050% | 7-Jul-24 | 85,000 | 100,567.75 | 117,136.80 |
| | INTER AMER DEV BK | CUS 458182BV3 | 7.000% | 15-Jun-25 | 3,220,000 | 3,761,507.40 | 4,171,091.40 |
| | INTER AMER DEV BK | CUS 4581X0AF5 | 3.500% | 8-Jul-13 | 95,000 | 97,683.75 | 100,413.10 |
| | INTER-AMERICAN DEVEL BK | CUS 4581X0BD9 | 3.000% | 22-Apr-14 | 160,000 | 159,550.00 | 169,308.80 |
| | INTERNATIONAL BK FOR RECON & DEV | CUS 459056JN8 | 0.000% | 15-Feb-15 | 320,000 | 32,496.00 | 300,265.60 |
| | INTERNATIONAL BK FOR RECON & DEV | CUS 459056LD7 | 7.625% | 44945 | 7,810,000 | 10,409,971.88 | 10,659,869.00 |
| | INTL BUS MACHS CORP DEB | CUS 459200AS0 | 6.500% | 15-Jan-28 | 5,000,000 | 5,283,400.00 | 5,958,250.00 |
| | INTL BUS MACHS CORP DEB | CUS 459200AM3 | 7.000% | 30-Oct-25 | 9,720,000 | 11,340,341.90 | 12,101,594.40 |
| | INTUIT INC | CUS 461202AA1 | 5.400% | 15-Mar-12 | 5,000,000 | 4,949,650.00 | 5,156,400.00 |
| | ITALY REPUBLIC OF | CUS 465410AH1 | 6.875% | 27-Sep-23 | 5,450,000 | 4,543,765.66 | 6,167,710.50 |
| | JACKSON NATL LIFE | CUS 46849EAP2 | 4.700% | 1-Jun-18 | 5,000,000 | 4,900,000.00 | 5,219,450.00 |
| | JEFFERIES GRP INC | CUS 472319AE2 | 6.450% | 8-Jun-27 | 7,222,000 | 6,369,484.71 | 7,224,599.92 |
| | JOHN DEERE CAP | CUS 24422EQQ5 | 4.500% | 3-Apr-13 | 8,000,000 | 7,935,600.00 | 8,509,200.00 |
| | JOHNSON & JOHNSON | CUS 478160AU8 | 5.150% | 15-Jul-18 | 115,000 | 120,808.65 | 130,104.10 |
| | JP MORGAN CHASE | CUS 48121CYK6 | 6.000% | 1-Oct-17 | 10,000,000 | 9,914,800.00 | 11,112,700.00 |
| | JP MORGAN CHASE DJIA ELN | CUS 48124CAA1 | | 1-Feb-12 | 15,000,000 | 15,000,000.00 | 15,154,500.00 |
| | KEYBANK NA | CUS 49328CAA3 | 3.200% | 15-Jun-12 | 1,000,000 | 1,043,722.00 | 1,028,090.00 |
| | KEYCORP | CUS 49326EEB5 | 6.500% | 14-May-13 | 5,000,000 | 4,350,000.00 | 5,440,750.00 |
| | KOREA REP | CUS 50064FAD6 | 4.875% | 22-Sep-14 | 225,000 | 222,446.25 | 243,589.50 |
| | KRAFT FOODS INC | CUS 50075NAH7 | 6.250% | 1-Jun-12 | 74,000 | 80,139.04 | 77,692.60 |
| | KREDITANSTALT FUR | CUS 500769CU6 | 4.500% | 16-Jul-18 | 125,000 | 127,223.75 | 138,393.75 |
| | KROGER CO SR NT | CUS 501044CH2 | 6.150% | 15-Jan-20 | 5,000,000 | 4,982,650.00 | 5,759,100.00 |
| | LACLEDE GROUP | CUS 505588AY9 | 7.000% | 1-Jun-29 | 5,000,000 | 5,812,500.00 | 5,474,750.00 |
| | MASS MUTUAL | CUS 575767AD0 | 7.500% | 1-Mar-24 | 4,550,000 | 3,908,040.00 | 5,507,638.50 |
| | MERRILL LYNCH | CUS 59018YM40 | 5.450% | 5-Feb-13 | 1,000,000 | 1,002,500.00 | 1,060,790.00 |
| | METLIFE INC | CUS 59156RAG3 | 5.000% | 24-Nov-13 | 100,000 | 100,515.00 | 107,613.00 |
| | MINN MUTUAL SUPRLUS NT | CUS 604074AA2 | 8.250% | 15-Sep-25 | 9,055,000 | 11,332,423.05 | 9,773,242.60 |
| | MMCAPS FDG SR NT 144A | CUS60686GAA7 | 8.030% | 15-Jun-31 | 2,979,260 | 2,949,467.69 | 2,889,881.57 |
| | MOBIL CORP DEB | CUS 607059AT9 | 8.625% | 15-Aug-21 | 240,000 | 313,238.40 | 331,315.20 |
| | MORGAN ST SR NT | CUS 61747YCE3 | 6.000% | 28-Apr-15 | 11,700,000 | 12,779,091.00 | 12,683,619.00 |
| | MORGAN STANLEY | CUS 61757UAP5 | 2.250% | 13-Mar-12 | 1,000,000 | 1,022,760.00 | 1,014,170.00 |
| | MORGAN STANLEY | CUS 61744YAD0 | 5.950% | 28-Dec-17 | 4,000,000 | 3,519,671.22 | 4,300,200.00 |
| | MS RUSSELL 1000 GROWTH ELN | CUS 61746BCS3 | | 11-Feb-13 | 25,000,000 | 25,000,000.00 | 29,102,500.00 |
| | NASD-100 INDEX TRUST 144A 93% PART INIT IDX | CUS 628908AB1 | | 15-Jul-13 | 25,000,000 | 25,000,000.00 | 32,500,000.00 |
| | NATIONAL CITY BK | CUS 63534PAC1 | 6.200% | 15-Dec-11 | 2,040,000 | 1,632,000.00 | 2,089,939.20 |
| | NATIONAL CITY CORP | CUS 635405AQ6 | 4.900% | 15-Jan-15 | 5,000,000 | 4,502,150.00 | 5,464,550.00 |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
 EIN #13-5645888 PLAN #333
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|--------|-----------|--------------------|-----------------------|-----------------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | NEW ZEALAND GOVT | CUS 650162AP5 | 8.750% | 1-Apr-16 | 3,575,000 | 3,617,058.25 | 4,572,961.25 |
| | NEWS AMER HLDGS | CUS 652478BC1 | 7.430% | 1-Oct-26 | 10,000,000 | 10,228,500.00 | 11,624,100.00 |
| | NEWS AMERICA HOLDINGS | CUS 652478AH1 | 9.250% | 1-Feb-13 | 4,400,000 | 4,484,304.00 | 4,947,756.00 |
| | NEXTEL COMMUNICATIONS INCSR SERIAL REDEEMABLE | CUS 65332VBG7 | 7.375% | 1-Aug-15 | 10,450,000 | 10,564,841.52 | 10,450,000.00 |
| | NORFOLK SOUTHERN | CUS 655855FA7 | 9.750% | 15-Jun-20 | 2,088,000 | 2,097,583.92 | 2,893,571.28 |
| | NORFOLK SOUTHN CORP | CUS 655844AJ7 | 7.800% | 15-May-27 | 2,177,000 | 2,655,047.43 | 2,822,262.80 |
| | NOVARTIS SECS INVT LTD | CUS 66989GAA8 | 5.125% | 10-Feb-19 | 80,000 | 82,345.60 | 88,837.60 |
| | OCCIDENTAL PETE CORP. | CUS 674599BE4 | 9.250% | 1-Aug-19 | 500,000 | 496,250.00 | 677,510.00 |
| | ORACLE BD GLBL | CUS 68402LAC8 | 5.250% | 15-Jan-16 | 1,090,000 | 1,085,847.10 | 1,230,075.90 |
| | PACIFIC BELL DEB | CUS 694032AT0 | 7.125% | 15-Mar-26 | 5,000,000 | 5,138,400.00 | 5,890,100.00 |
| | PEPSI BOTTLING | CUS 713409AC4 | 7.000% | 1-Mar-29 | 10,000,000 | 12,094,000.00 | 12,435,500.00 |
| | PETRO CDA | CUS 71644EAF9 | 7.000% | 15-Nov-28 | 4,705,000 | 5,581,964.95 | 5,368,028.60 |
| | PFIZER INC | CUS 717081DB6 | 6.200% | 15-Mar-19 | 90,000 | 99,620.10 | 105,277.50 |
| | PPL ENERGY SUPPLY BD | CUS 69352JAG2 | 5.700% | 15-Oct-15 | 2,000,000 | 1,890,460.00 | 2,155,300.00 |
| | PROCTER & GAMBLE CO | CUS 742718DN6 | 4.700% | 15-Feb-19 | 130,000 | 130,936.00 | 143,460.20 |
| | PROCTER & GAMBLE CO | CUS 742718DA4 | 4.950% | 15-Aug-14 | 50,000 | 54,105.50 | 55,973.50 |
| | PRU 7.245% GCB 144A | CUS 74438GAC5 | 7.245% | 18-Dec-23 | 5,000,000 | 4,902,500.00 | 5,825,150.00 |
| | RABOBANK NED 2.5% | CUS NAB65KDL9 | 2.500% | 12-Dec-13 | 8,000,000 | 8,202,560.00 | 8,274,768.00 |
| | RIO TINTO | CUS 767201AD8 | 7.125% | 15-Jul-28 | 10,500,000 | 12,854,625.00 | 12,712,560.00 |
| | ROYAL BK CDA MONTREAL QUE | CUS 780085LP9 | 5.650% | 20-Jul-11 | 100,000 | 107,575.00 | 100,197.00 |
| | SANTANDER FINCL ISS LTD | CUS 802813AD7 | 7.250% | 1-Nov-15 | 5,000,000 | 5,089,700.00 | 5,468,850.00 |
| | SEARIVER MARITIME FINANCIAL HOLDINGS | CUS 812293AB4 | 0.000% | 1-Sep-12 | 2,020,000 | 252,500.00 | 1,966,874.00 |
| | SHELL INTL FIN B V | CUS 822582AF9 | 4.000% | 21-Mar-14 | 185,000 | 192,091.05 | 199,171.00 |
| | SIEMENS FINANCR 144A | CUS 826200AD9 | 6.125% | 17-Aug-26 | 11,000,000 | 11,619,970.00 | 12,453,980.00 |
| | SOCIETE GENER | CUS 83367TAG4 | 3.500% | 15-Jan-16 | 10,000,000 | 9,892,500.00 | 9,889,800.00 |
| | SOUTHERN CALIF EDISON CO | CUS 842400ER0 | 5.000% | 15-Jan-14 | 100,000 | 105,822.00 | 109,318.00 |
| | SSARIS FUND | CUS 999G05908 | | | 35,000,000 | 35,000,000.00 | 58,133,605.94 |
| | STATOIL ASA (FORMERLY NORSK HYDRO A S) | CUS 656531AC4 | 7.750% | 15-Jun-23 | 100,000 | 116,246.00 | 129,358.00 |
| | STATOIL ASA (FORMERLY NORSK HYDRO A S) | CUS 656531AD2 | 7.150% | 15-Nov-25 | 3,650,000 | 4,678,752.50 | 4,485,886.50 |
| | STATOILHYDRO ASA | CUS NA5525905 | 7.875% | 9-Dec-22 | 12,000,000 | 15,069,750.00 | 15,512,040.00 |
| | TIME WARNER | CUS 88731EAF7 | 8.375% | 15-Mar-23 | 10,000,000 | 11,319,400.00 | 12,695,500.00 |
| | TIME WARNER COMPANIES INC DEB | CUS 887315AM1 | 9.150% | 1-Feb-23 | 5,000,000 | 5,912,049.28 | 6,727,750.00 |
| | TIME WARNER INC DEB | CUS 887315BM0 | 6.950% | 15-Jan-28 | 5,000,000 | 4,779,100.00 | 5,595,050.00 |
| | TORCHMRK CORP | CUS 891027AF1 | 7.875% | 15-May-23 | 2,000,000 | 2,083,040.00 | 2,228,700.00 |
| | TOTAL CAPITAL | CUS NAB1XFAQV4 | 5.000% | 22-May-12 | 5,000,000 | 5,393,100.00 | 5,189,315.00 |
| | TRANSALTA CORP NT | CUS 89346DAC1 | 6.650% | 15-May-18 | 6,000,000 | 5,989,740.00 | 6,864,600.00 |
| | TRANSAMERICA FINL CORP | CUS 893502AP9 | 0.000% | 1-Sep-12 | 2,220,000 | 262,507.70 | 2,169,739.20 |
| | TRANSCANADA PIPE | CUS 8935268Y2 | 7.125% | 15-Jan-19 | 5,000,000 | 5,922,500.00 | 6,127,600.00 |
| | U S BK NATL ASSN CINCINNATI MTN | CUS 90331HKP7 | 4.950% | 30-Oct-14 | 125,000 | 131,145.00 | 136,772.50 |
| | UNITED PARCEL SVC INC | CUS 911312AJ5 | 6.200% | 15-Jan-38 | 25,000 | 26,823.25 | 28,857.50 |
| | UNITED TECHNOLOGIES CORP | CUS 913017AT6 | 6.700% | 1-Aug-28 | 50,000 | 52,937.00 | 60,269.50 |
| | UNUMPROVIDENT CORP. | CUS 903192AA0 | 6.750% | 15-Dec-28 | 1,000,000 | 798,400.00 | 960,520.00 |
| | US BANCORP | CUS 91160HAA5 | 2.250% | 13-Mar-12 | 1,000,000 | 1,022,966.00 | 1,014,250.00 |
| | VALE OVERSEAS LTD | CUS 91911TAH6 | 6.875% | 21-Nov-36 | 75,000 | 72,729.00 | 81,434.25 |
| | VERIZON MARYLAND (FORMERLY CHESAPEAKE & POTOMAC) | CUS 165069AQ8 | 8.300% | 1-Aug-31 | 5,765,000 | 6,576,434.35 | 6,941,578.85 |
| | VERIZON NEW ENGLAND INC (FORMERLY NEW ENGLAND) | CUS 644239AY1 | 7.875% | 15-Nov-29 | 6,663,000 | 7,842,817.41 | 7,660,317.84 |
| | VODAFONE | CUS 92857TAH0 | 7.875% | 15-Feb-30 | 15,000,000 | 19,252,050.00 | 19,283,400.00 |
| | VOTORANTIM OVERS | CUS 92908KAA3 | 7.750% | 24-Jun-20 | 2,500,000 | 2,521,875.00 | 2,818,750.00 |
| | WAL MART STORES | CUS 931142CN1 | 3.000% | 13-Feb-14 | 2,900,000 | 2,955,216.00 | 3,051,902.00 |
| | WASTE MGT | CUS 902917AH6 | 7.000% | 15-Jul-28 | 4,661,000 | 5,490,937.66 | 5,416,641.32 |
| | WELLS FARGO & CO | CUS 949744AA4 | 3.000% | 9-Dec-11 | 1,000,000 | 1,037,106.00 | 1,012,460.00 |
| | XL CAPITAL | CUS 98372PAG3 | 6.375% | 15-Nov-24 | 2,000,000 | 2,130,480.00 | 2,064,900.00 |
| | TOTAL CORPORATE DEBT INSTRUMENTS | | | | 816,248,264 | 857,356,080.01 | 947,586,709.36 |
| | CALIFORNIA ST | | 7.550% | 1-Apr-39 | 75,000 | 74,636.25 | 85,827.00 |
| | TOTAL STATE AND MUNICIPAL SECURITIES | | | | 75,000 | 74,636.25 | 85,827.00 |
| | PREFERRED- FIRSTAR RLTY L L C CUM PFD RESTRNON C33765A202 | | | | 1,000 | 914,950.00 | 1,180,312.50 |
| | TOTAL PREFERRED | | | | 1,000 | 914,950 | 1,180,312.50 |
| | 3M CO | CUS 88579Y101 | | | 400 | 28,690.00 | 37,940.00 |
| | AMERICAN EXPRESS CO | CUS 025816109 | | | 34,496 | 1,543,556.94 | 1,783,443.20 |
| | AMERICAN TOWER CORP | CUS 029912201 | | | 52,591 | 1,524,534.91 | 2,752,087.03 |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
 EIN #13-5645888 PLAN #333
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|------|----------|------------------|----------------------|----------------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | AMGEN INC | CUS 031162100 | | | 15,758 | 872,306.85 | 919,479.30 |
| | AMPHENOL CORP | CUS 032095101 | | | 21,633 | 1,158,806.15 | 1,167,965.67 |
| | APPLE INC | CUS 037833100 | | | 13,950 | 1,844,246.45 | 4,682,596.50 |
| | AVON PRODUCTS INC | CUS 054303102 | | | 61,133 | 1,525,760.94 | 1,711,724.00 |
| | BAXTER INTERNATIONAL INC | CUS 071813109 | | | 17,072 | 949,282.93 | 1,019,027.68 |
| | BED BATH & BEYOND INC | CUS 075896100 | | | 25,860 | 1,094,985.53 | 1,509,448.20 |
| | CAMERON INTERNATIONAL CORP | CUS 13342B105 | | | 14,587 | 667,167.48 | 733,580.23 |
| | CB RICHARD ELLIS GROUP INC | CUS 12497T101 | | | 18,563 | 435,143.86 | 466,116.93 |
| | CHARLES SCHWAB CORP/THE | CUS 808513105 | | | 66,660 | 1,145,577.51 | 1,096,557.00 |
| | CME GROUP INC | CUS 12572Q105 | | | 6,179 | 1,844,926.81 | 1,801,734.61 |
| | COCA-COLA CO/THE | CUS 191216100 | | | 14,850 | 703,898.47 | 999,256.50 |
| | COSTCO WHOLESALE CORP | CUS 22160K105 | | | 29,743 | 1,464,734.78 | 2,416,321.32 |
| | CROWN CASTLE INTERNATIONAL CORP | CUS 228227104 | | | 43,287 | 833,714.42 | 1,765,676.73 |
| | DANAHER CORP | CUS 235851102 | | | 22,920 | 901,942.26 | 1,214,530.80 |
| | DEVON ENERGY CORP | CUS 25179M103 | | | 12,340 | 1,108,885.39 | 972,515.40 |
| | ECOLAB INC | CUS 278865100 | | | 13,202 | 582,803.53 | 744,328.76 |
| | EMERSON ELECTRIC CO | CUS 291011104 | | | 22,272 | 1,278,264.00 | 1,252,800.00 |
| | EQUINIX INC | CUS 29444U502 | | | 8,545 | 807,809.27 | 863,215.90 |
| | FS BANCORP/LAGRANGE IN | CUS 30262T106 | | | 16,896 | 760,320.00 | 819,456.00 |
| | GILEAD SCIENCES INC | CUS 375558103 | | | 25,840 | 1,102,636.08 | 1,070,034.40 |
| | GOOGLE INC | CUS 38259P508 | | | 5,609 | 2,633,163.68 | 2,840,285.42 |
| | HALLIBURTON CO | CUS 406216101 | | | 34,546 | 1,153,010.20 | 1,761,846.00 |
| | INTERCONTINENTALEXCHANGE INC | CUS 45865V100 | | | 3,596 | 448,671.65 | 448,457.16 |
| | JOHNSON & JOHNSON | CUS 478160104 | | | 27,309 | 1,674,066.32 | 1,816,594.68 |
| | LOWE'S COS INC | CUS 548661107 | | | 105,447 | 2,452,133.72 | 2,457,969.57 |
| | MARRIOTT INTERNATIONAL INC/DE | CUS 571903202 | | | 13,079 | 447,836.80 | 464,173.71 |
| | MASTERCARD INC | CUS 57636Q104 | | | 7,970 | 1,795,591.05 | 2,401,679.80 |
| | MCDONALD'S CORP | CUS 580135101 | | | 14,469 | 835,584.42 | 1,220,026.08 |
| | MERCK & CO INC | CUS 58933Y105 | | | 13,500 | 708,106.16 | 476,415.00 |
| | MICROSOFT CORP | CUS 594918104 | | | 83,170 | 2,291,327.22 | 2,162,420.00 |
| | MORGAN STANLEY | CUS 617446448 | | | 40,886 | 1,113,303.14 | 940,786.86 |
| | NATIONAL OILWELL VARCO INC | CUS 637071101 | | | 6,941 | 467,910.55 | 542,855.61 |
| | NETAPP INC | CUS 64110D104 | | | 34,214 | 1,510,033.16 | 1,805,814.92 |
| | NIKE INC | CUS 654106103 | | | 23,263 | 1,538,753.39 | 2,093,204.74 |
| | NORTHERN TRUST CORP | CUS 665859104 | | | 27,170 | 1,411,012.47 | 1,248,733.20 |
| | NVIDIA CORP | CUS 67066G104 | | | 29,546 | 666,090.87 | 470,815.51 |
| | OCCIDENTAL PETROLEUM CORP | CUS 674599105 | | | 10,010 | 782,785.46 | 1,041,440.40 |
| | ORACLE CORP | CUS 68389X105 | | | 85,200 | 1,574,611.07 | 2,803,932.00 |
| | PEPSICO INC/NC | CUS 713448108 | | | 46,780 | 2,252,811.91 | 3,294,715.40 |
| | PRAXAIR INC | CUS 74005P104 | | | 21,306 | 1,774,740.86 | 2,309,357.34 |
| | PROCTER & GAMBLE CO/THE | CUS 742718109 | | | 14,561 | 744,028.40 | 925,642.77 |
| | QUALCOMM INC | CUS 747525103 | | | 76,636 | 2,768,449.32 | 4,352,158.44 |
| | RAYTHEON CO | CUS 755111507 | | | 22,836 | 1,042,374.31 | 1,138,374.60 |
| | SALESFORCE.COM INC | CUS 79466L302 | | | 5,228 | 713,925.44 | 778,867.44 |
| | SCHLUMBERGER LTD | CUS 806857108 | | | 48,522 | 2,681,648.98 | 4,192,300.80 |
| | SOUTHWESTERN ENERGY CO | CUS 845467109 | | | 26,989 | 1,034,881.24 | 1,157,288.32 |
| | ST JUDE MEDICAL INC | CUS 790849103 | | | 39,220 | 1,458,294.93 | 1,870,009.60 |
| | STAPLES INC | CUS 855030102 | | | 118,652 | 2,537,180.78 | 1,874,701.60 |
| | TARGET CORP | CUS 87612E106 | | | 22,787 | 1,180,720.72 | 1,068,938.17 |
| | TEVA PHARMACEUTICAL INDUSTRIES | CUS 881624209 | | | 21,497 | 1,070,089.90 | 1,036,585.34 |
| | THERMO FISHER SCIENTIFIC INC | CUS 883556102 | | | 35,209 | 1,511,576.25 | 2,267,107.51 |
| | URBAN OUTFITTERS INC | CUS 917047102 | | | 23,196 | 722,294.69 | 652,967.40 |
| | VIACOM INC | CUS 92553P201 | | | 30,056 | 1,073,003.29 | 1,532,856.00 |
| | WESTERN UNION CO/THE | CUS 959802109 | | | 57,190 | 937,651.39 | 1,145,515.70 |
| | XILINX INC | CUS 983919101 | | | 77,195 | 2,017,069.34 | 2,815,301.65 |
| | YUM! BRANDS INC | CUS 988498101 | | | 8,980 | 378,956.89 | 496,055.20 |
| | TOTAL EQUITY- Common Stocks | | | | 1,821,542 | 73,583,684.53 | 91,706,030.10 |
| | ARDEN ENDOWMENT ADVISORS COMMINGLED | CUS 999106693 | | | 210,360 | 23,986,005.81 | 30,111,468.31 |
| | BARLOW PARTNERS OFFSHORE LTD CL A | CUS 999G05783 | | | 23,354 | 25,000,000.00 | 43,462,598.00 |
| | IVY OFFSHORE SPV | CUS 999G05932 | | | 293 | 293,973.25 | 254,420.72 |
| | IVY RISING STARS OFFSHORE FD,CLASS A | CUS 999G05957 | | | 215,563 | 267,891.90 | 215,563.11 |
| | MS IFHF (Cayman) SPV LP | | | | 2,394,549 | 2,394,549.00 | 2,394,549.00 |
| | MORGAN STANLEY INSTIT CAYMAN FUND LP | | | | 8,288,000 | 8,217,467.46 | 11,545,268.00 |
| | VCFA PRIVATE EQUITY PARTNERS IV | | | | 3,232,892 | 3,579,416.00 | 3,232,891.81 |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS
 EIN #13-5645888 PLAN #333
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 AS OF JUNE 30, 2011

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | | | (d) Cost | (e) Current value | |
|-----|---|--|--------|------------|---------------|-------------------|-------------------------|
| | | Cusip | Rate | Maturity | | | Par Value |
| | VCFA VENTURE PARTNERS III | | | | 2,541,593 | 3,172,539.92 | 2,541,593.03 |
| | TOTAL PRIVATE EQUITY | | | | 16,906,604.05 | 66,911,843.34 | 93,758,351.98 |
| | SENTINEL REAL ESTATE FUNDS | CUS 999178023 | | | 657 | 42,142,301.37 | 30,848,143.00 |
| | MSREF DOMESTIC | CUS 99VVABVX9 | | | 758,952 | 1,002,982.10 | 758,952.00 |
| | MSREF INTERNATIONAL | CUS 99VVABVW1 | | | 1 | 1,313,063.60 | 0.00 |
| | TOTAL REAL ESTATE FUNDS | | | | 759,610 | 44,458,347.07 | 31,607,095.00 |
| | BARLOW PARTNERS GROUP TRUST | | | | 14,693,900 | 14,693,900.00 | 59,415,133.00 |
| | BLACKROCK EAFE EQUITY INDEX FUND | | | | 459,443 | 56,059,991.54 | 83,865,586.61 |
| | BLACKROCK EQUITY INDEX FUND | | | | 179,268 | 64,224,333.60 | 73,594,311.21 |
| | BLACKROCK INT GOV'T/CREDIT BOND INDEX FUND | | | | 990,546 | 26,213,544.03 | 28,224,384.02 |
| | BLACKROCK INT TERM CREDIT BOND INDEX FUND | | | | 1,169,443 | 49,989,391.22 | 51,291,479.52 |
| | BLACKROCK LONG TERM CREDIT BOND INDEX FUND | | | | 3,367,101 | 137,270,967.27 | 181,028,861.43 |
| | BLACKROCK RUSSELL 2000 EQUITY INDEX FUND | | | | 2,421,775 | 27,908,265.27 | 60,678,315.61 |
| | BLACKROCK RUSSELL 1000 VALUE FUND | | | | 1,502,164 | 68,038,532.11 | 91,092,042.74 |
| | SSGA S & P 500 FLAGSHIP | | | | 341,828 | 81,408,349.31 | 94,453,563.95 |
| | SSGA 20+ YR US HIGH QUALITY CORP BOND INDEX FUND | | | | 6,752,702 | 67,500,000.00 | 66,122,454.27 |
| | SSGA 5-20 YR US HIGH QUAL CORP BOND INDEX FUND | | | | 749,301 | 7,500,000.00 | 7,438,310.37 |
| | SSGA LONG CREDIT INDEX FUND | | | | 5,596,266 | 112,588,679.69 | 152,940,339.17 |
| * | BANK OF NEW YORK MELLON COLLECTIVE SHORT TERM INVESTMENT FUND | | | | 239,426,150 | 239,426,149.97 | 239,426,149.97 |
| | TOTAL COMMON COLLECTIVE | | | | 38,223,737 | 713,395,954.03 | 1,189,570,931.87 |
| | WILMINGTON TRUST CO RI CD | | 0.60 | 7/21/2011 | 100,000.00 | 100,000.00 | 100,000.00 |
| | GE MONEY BANK UT CD | | 0.45 | 11/10/2011 | 100,000.00 | 100,000.00 | 100,000.00 |
| | SAFRA NATL BK NEW YORK NY | | 0.40 | 2/21/2012 | 100,000.00 | 100,000.00 | 100,000.00 |
| | SOVEREIGN BANK PA CD | | 0.45 | 3/9/2012 | 100,000.00 | 100,000.00 | 100,000.00 |
| | AURORA BANK FSB CD | | 0.50 | 5/18/2012 | 100,000.00 | 100,000.00 | 100,000.00 |
| | TOTAL CERTIFICATE OF DEPOSITS | | | | 500,000.00 | 500,000.00 | 500,000.00 |
| | PEOPLES UNITED BANK | | | | | 17,714.63 | 17,714.63 |
| | TOTAL INTEREST BEARING CASH | | | | | 17,714.63 | 17,714.63 |
| | TOTAL INVESTMENTS | | | | | | 2,585,489,877.99 |
| | IRS_P US0003M | 99QABKP25 | 2.381% | 22-Dec-38 | 84,718,000 | 84,718,000.00 | 60,637,115.21 |
| | IRS_P US0003M | 99QABKP17 | 2.381% | 22-Dec-38 | (84,718,000) | (84,718,000.00) | (84,718,000.00) |
| | IRS_P US0003M | 99QABKP41 | 2.444% | 22-Dec-23 | 97,500,000 | 97,500,000.00 | 86,273,264.03 |
| | IRS_P US0003M | 99QABKP33 | 2.444% | 22-Dec-23 | (97,500,000) | (97,500,000.00) | (97,500,000.00) |
| | IRS_P USD-LIBOR 3M | 99QABSK31 | 2.255% | 20-Apr-16 | 46,530,000 | 46,530,000.00 | 47,414,177.95 |
| | IRS_P USD-LIBOR 3M | 99QABSK23 | 2.255% | 20-Apr-16 | (46,530,000) | (46,530,000.00) | (46,530,000.00) |
| | TOTAL INTEREST RATE SWAPS | | | | 0 | 0.00 | (34,423,442.81) |
| | NET INVESTMENTS | | | | | | 2,551,066,435.18 |
| | * PARTY-IN-INTEREST | | | | | | |

PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS

Employer ID No.: 13-5645888

Plan No.: 333

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED JUNE 30, 2011

| (a) Identity of party involved | (b) Description of asset | (c) Purchase price | (d) Selling Price | (e) Lease Rental | Number of Transactions | (f) Expense incurred with transaction | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|------------------------------------|----------------------------|--------------------|-------------------|------------------|------------------------|---------------------------------------|-------------------|--|------------------------|
| SINGLE TRANSACTIONS | | | | | | | | | |
| Bank of New York-Mellon | Short Term Investment Fund | 117,404,106.19 | - | - | 1 | - | - | 117,404,106.19 | - |
| Bank of New York-Mellon | Short Term Investment Fund | - | 212,136,184.99 | - | 1 | - | 212,136,184.99 | 212,136,184.99 | - |
| Bank of New York-Mellon | Short Term Investment Fund | 209,818,221.16 | - | - | 1 | - | - | 209,818,221.16 | - |
| Bank of New York-Mellon | Short Term Investment Fund | 209,634,733.81 | - | - | 1 | - | - | 209,634,733.81 | - |
| Bank of New York-Mellon | Short Term Investment Fund | - | 209,818,221.16 | - | 1 | - | 209,818,221.16 | 209,818,221.16 | - |
| Bank of New York-Mellon | Short Term Investment Fund | - | 118,202,005.08 | - | 1 | - | 118,202,005.08 | 118,202,005.08 | - |
| SERIES IN THE SAME SECURITY | | | | | | | | | |
| Bank of New York-Mellon | Short Term Investment Fund | 1,359,767,849.24 | - | - | 416 | - | - | 1,359,767,849.24 | - |
| Bank of New York-Mellon | Short Term Investment Fund | - | 1,292,926,011.74 | - | 314 | - | 1,292,926,011.74 | 1,292,926,011.74 | - |