

## November Dividend and FED Payment History

<u>Paid In Fiscal Year</u>	<u>November Dividend</u>	<u>Number of Payments</u>	<u>%</u>	<u>FED</u>	<u>Number of Payments</u>	<u>%</u>	<u>Actual CPI</u>
1999	14,086,374	33,414	1.33	12,152,683	26,993	1.33	1.33
2000	15,451,127	31,462	1.59	18,797,522	29,590	1.59	1.59
2001	19,010,893	29,644	3.00	46,219,145	35,152	3.00	3.73
2002	22,282,087	27,861	3.00	57,890,007	39,445	3.00	3.25
2003	20,835,973	26,106	0.00	25,570,783	44,619	1.07	1.07
2004	19,300,657	24,262	0.00	31,067,817	48,347	1.07	2.11
2005	17,911,022	22,554	0.00	37,178,186	52,712	1.07	3.27
2006	16,542,558	20,870	0.00	43,988,077	56,509	1.07	2.53
2007	15,231,083	19,227	0.00	51,378,132	60,329	1.07	4.32
2008	13,937,278	17,604	0.00	59,512,875	64,518	1.07	2.69
2009	12,613,373	15,982	0.00	68,463,353	68,797	1.07	5.02
2010	11,407,690	14,496	0.00	78,080,966	72,707	1.07	-1.43
2011	10,265,166	13,098	0.00	88,569,816	76,936	1.07	1.05
2012*	9,187,585	11,755	0.00	98,500,833	83,778	1.07	3.56

FY2012 numbers are estimates.

<b>FAVORABLE EXPERIENCE DIVIDEND RESERVE ACCOUNT</b>				
	<b>28-Dec-11</b>			
<b>Fiscal Year</b>	<b>FED Transfer</b> <sup>1</sup>	<b>FED Payments</b> <sup>3</sup>	<b>Net Investment Income</b> <sup>4</sup>	<b>Fiscal Year-end Balance</b>
FY99	229,000,000 <sup>2</sup>	(12,152,683)	29,523,325	246,370,642
FY00	264,908,935	(18,797,522)	38,522,151	531,004,206
FY01	108,440,545	(46,219,145)	(22,197,795)	571,027,811
FY02	0	(57,890,007)	(26,518,247)	486,619,557
FY03	0	(25,570,783)	26,210,587	487,259,361
FY04	0	(31,067,817)	67,497,454	523,688,998
FY05	0	(37,178,186)	56,650,354	543,161,166
FY06	0	(43,988,077)	58,021,055	557,194,144
FY07	0	(51,378,132)	86,964,919	592,780,931
FY08	0	(59,512,875)	(8,301,373)	524,966,683
FY09	0	(68,463,353)	(85,779,297)	370,724,033
FY10	0	(78,080,966)	46,466,138	339,109,205
FY11	0	(88,569,816)	59,248,895	309,788,284
FY12	0	(98,500,833)	22,690,763	233,978,214 <sup>5</sup>
<b>Totals:</b>	<b>602,349,480</b>	<b>(717,370,194)</b>	<b>348,998,929</b>	
<sup>1</sup>	FED transfers are made January 15.			
<sup>2</sup>	At June, 1998, Fund did not exist; Fund was seeded with money for 5 years of payments on July 1, 1998.			
<sup>3</sup>	FED payments are always made in January.			
<sup>4</sup>	Net investment income is applied as of June 30.			
<sup>5</sup>	FY12 amounts are estimates. FY12 estimated rate of return is 7.5%.			