

**STATE POOLED INVESTMENT FUND
HOLDINGS REPORT
as of DECEMBER 31, 2010**

DESCRIPTION	MOODY'S RATING	S & P RATING	MATURITY DATE	MARKET YIELD	ENDING PAR VALUE	MARKET VALUE
						(less income)
<i>CERTIFICATES OF DEPOSIT</i>						
GATES BANKING AND TRUST			1/6/2011	0.25	500,000	500,000.00
PINNACLE NATIONAL BANK			1/21/2011	0.25	20,000,000	20,000,000.00
LANDMARK			1/4/2011	0.25	1,000,000	1,000,000.00
LANDMARK			1/4/2011	0.25	4,000,000	4,000,000.00
GATES BANKING			2/3/2011	0.25	1,300,000	1,300,000.00
GATES BANKING			2/3/2011	0.25	1,200,000	1,200,000.00
CAPITALMARK BK & TR			4/22/2011	0.40	2,000,000	2,000,000.00
GATES BANKING AND TRUST			2/18/2011	0.25	1,000,000	1,000,000.00
GATES BANK			1/6/2011	0.25	1,000,000	1,000,000.00
BANK OF FRIENDSHIP			5/10/2011	0.40	50,000	50,000.00
B B & T			9/1/2011	0.40	75,000,000	75,000,000.00
CADENCE BANK			1/6/2011	0.25	5,000,000	5,000,000.00
PINNACLE NATIONAL BANK			1/21/2011	0.25	20,000,000	20,000,000.00
CADENCE BANK			1/6/2011	0.25	5,000,000	5,000,000.00
CADENCE BANK			1/6/2011	0.25	5,000,000	5,000,000.00
CADENCE BANK			1/6/2011	0.25	5,000,000	5,000,000.00
CAPITALMARK BK & TR			1/21/2011	0.40	4,000,000	4,000,000.00
PINNACLE NATL BK			1/7/2011	0.25	25,000,000	25,000,000.00
PINNACLE BANK			1/7/2011	0.25	5,000,000	5,000,000.00
FIFTH THIRD BANK			2/7/2011	0.25	25,000,000	25,000,000.00
FIFTH THIRD BANK			2/7/2011	0.25	25,000,000	25,000,000.00
BANK OF HALLS			1/7/2011	0.25	1,000,000	1,000,000.00
PINNACLE NATL BK			1/7/2011	0.25	30,000,000	30,000,000.00
B B & T			5/20/2011	0.40	20,000,000	20,000,000.00
B B & T			5/20/2011	0.40	100,000,000	100,000,000.00
PINNACLE BANK			1/7/2011	0.25	5,000,000	5,000,000.00
GATES BANKING AND TRUST			1/6/2011	0.25	450,000	450,000.00
FARMERS & MERCH BK DYER			5/20/2011	0.40	2,000,000	2,000,000.00
COMMUNITY TRUST - OOLTEWAH			3/8/2011	0.40	500,000	500,000.00
FIRST VOLUNTEER BK JAMESTOWN			1/25/2011	0.40	500,000	500,000.00

BANK OF GLEASON	2/18/2011	0.40	300,000	300,000.00
PINNACLE BANK	1/7/2011	0.25	15,000,000	15,000,000.00
GATES BANKING	1/28/2011	0.25	1,000,000	1,000,000.00
FIRST NATL BK MCMINNVILLE	1/28/2011	0.25	9,000,000	9,000,000.00
NEWPORT FEDERAL S & L	3/4/2011	0.40	95,000	95,000.00
COMMUNITY NATIONAL BANK	4/22/2011	0.40	2,000,000	2,000,000.00
FIRST CITIZENS NATL BK	2/22/2011	0.40	20,000,000	20,000,000.00
COMMUNITY TR AND BANKING	5/24/2011	0.40	500,000	500,000.00
PUTNAM 1ST MERCHANTILE BK	6/3/2011	0.40	1,000,000	1,000,000.00
GATES BANKING AND TRUST	2/17/2011	0.25	500,000	500,000.00
GATES BANKING AND TRUST	2/17/2011	0.25	500,000	500,000.00
COMMUNITY 1ST B&T COLUMBIA	5/13/2011	0.40	3,000,000	3,000,000.00
FIRST CITIZENS BK DYERSBURG	2/22/2011	0.40	3,000,000	3,000,000.00
LANDMARK COMMUNITY BK	1/7/2011	0.25	6,000,000	6,000,000.00
COMMUNITY TRUST	6/17/2011	0.25	500,000	500,000.00
COMMUNITY BK & TR	1/11/2011	0.40	2,000,000	2,000,000.00
COMMUNITY NATL BANK - DAYTON	5/31/2011	0.40	1,000,000	1,000,000.00
BANK OF JACKSON	2/11/2011	0.25	1,000,000	1,000,000.00
SECURITY BANK (DOWN HOME BANK)	2/3/2011	0.25	2,000,000	2,000,000.00
FIRST VOLUNTEER BK JAMESTOWN	1/25/2011	0.40	300,000	300,000.00
SECURITY BK	2/17/2011	0.25	3,000,000	3,000,000.00
PINNACLE NATL BK	1/7/2011	0.25	10,000,000	10,000,000.00
LANDMARK COMMUNITY BK	1/7/2011	0.25	5,000,000	5,000,000.00
GATES BANKING AND TRUST - GATES	1/14/2011	0.25	350,000	350,000.00
PEOPLE'S BANK OF BYRDSTOWN	5/10/2011	0.40	100,000	100,000.00
FARMERS BANK, LYNCHBURG	1/6/2011	0.40	200,000	200,000.00
BANK OF GLEASON	5/10/2011	0.40	350,000	350,000.00
BANK OF GLEASON	4/29/2011	5.25	750,000	750,000.00
NEWPORT FEDERAL S&L, NEWPORT	6/21/2011	0.40	500,000	500,000.00
NEWPORT FEDERAL S&L, NEWPORT	6/21/2011	0.40	500,000	500,000.00
NEWPORT FEDERAL S&L, NEWPORT	3/4/2011	0.40	300,000	300,000.00
COMMUNITY 1ST BK & TR	2/15/2011	0.40	2,000,000	2,000,000.00
COMMUNITY BANK & TRUST	3/18/2011	0.40	2,000,000	2,000,000.00
WAYNE COUNTY BANK, WAYNESBORO	6/21/2011	0.25	900,000	900,000.00
CITIZENS BANK, JASPER	1/28/2011	0.40	100,000	100,000.00
HARDIN CO BK SAVANNAH	6/21/2011	0.40	1,000,000	1,000,000.00
GATES BANKING & TR	1/14/2011	0.25	500,000	500,000.00
BANK OF FRIENDSHIP	5/10/2011	0.40	525,000	525,000.00
BANK OF GLEASON	1/4/2011	0.40	2,000,000	2,000,000.00
BANK OF FRIENDSHIP	5/10/2011	0.40	1,550,000	1,550,000.00
LANDMARK COMMUNITY BANK	1/7/2011	0.25	1,500,000	1,500,000.00
PINNACLE NATIONAL BANK	1/7/2011	0.25	5,000,000	5,000,000.00

PEOPLES BK & TR			3/11/2011	0.40	200,000	200,000.00
CLAYTON BK & TR			1/13/2011	0.25	5,000,000	5,000,000.00
COMMUNITY 1STB&T COLUMBIA			2/1/2011	0.40	2,000,000	2,000,000.00
CADENCE BANK			2/11/2011	0.40	5,000,000	5,000,000.00
WAYNE CO BANK			3/22/2011	0.40	500,000	500,000.00
BB&T			9/23/2011	0.40	100,000,000	100,000,000.00
COMMUNITY FIRST B&T COLUMBIA			2/1/2011	0.40	1,000,000	1,000,000.00
PINNACLE BK			1/7/2011	0.25	5,000,000	5,000,000.00
CAPITALMARK BK & TR			1/18/2011	0.40	5,000,000	5,000,000.00
TENNESSEE COMMERCE BANK			1/6/2011	0.25	60,000,000	60,000,000.00
COMMUNITY NATL BK			1/24/2011	0.25	1,000,000	1,000,000.00
PUTNAM 1ST MERCANTILE BANK			6/7/2011	0.40	1,000,000	1,000,000.00
CLAYTON BANK			6/17/2011	0.40	5,000,000	5,000,000.00
GATES BANKING			1/21/2011	0.25	500,000	500,000.00
BANK OF MASON			2/22/2011	0.25	1,750,000	1,750,000.00
HARDIN COUNTY BANK			6/24/2011	0.40	2,000,000	2,000,000.00
FIRST TENN			1/3/2011	0.25	50,000,000	50,000,000.00
BANK OF BRADFORD			4/26/2011	0.40	90,000	90,000.00
PEOPLES B&T, BYRDSTOWN			6/27/2011	0.40	100,000	100,000.00
FIRST VOLUNTEER BANK			1/25/2011	0.40	500,000	500,000.00
FIRST VOLUNTEER BK, JAMESTOWN			1/25/2011	0.40	200,000	200,000.00
FIRST VOLUNTEER BK, JAMESTOWN			1/25/2011	0.40	500,000	500,000.00
FIRST VOLUNTEER BK JAMESTOWN			1/25/2011	0.40	450,000	450,000.00
COFFEE CO BANK, MANCHESTER			3/4/2011	0.40	95,000	95,000.00
PLANTERS BANK, MAURY CITY			4/8/2011	0.40	200,000	200,000.00
CIVIC BANK & TRUST			4/5/2011	0.40	1,000,000	1,000,000.00
CITIZENS STATE BANK, JASPER			1/28/2011	0.40	200,000	200,000.00
CITIZENS STATE BANK,JASPER			1/10/2011	0.40	200,000	200,000.00

TOTAL CERTIFICATES OF DEPOSIT

745,805,000 745,805,000.00

COMMERCIAL PAPER

BNP PARIBAS FINANCE INC	P-1	A-1+	1/4/2011	0.21	317,000,000	316,990,754.17
CARGILL	P-1	A-1	1/14/2011	0.22	100,000,000	99,980,444.44
CHEVRON	P-1	A-1+	1/14/2011	0.17	50,000,000	49,990,083.33
CHEVRON	P-1	A-1+	1/14/2011	0.16	50,000,000	49,991,333.33
GE	P-1	A-1+	1/4/2011	0.15	300,000,000	299,993,749.98
HSBC	P-1	A-1	2/3/2011	0.20	100,000,000	99,975,000.00
KOCH	P-1	A-1	1/4/2011	0.21	50,000,000	49,990,666.67
KOCH	P-1	A-1	1/31/2011	0.22	50,000,000	49,987,166.67

PEPSI	P-1	A-1	1/7/2011	0.16	100,000,000	99,982,666.67
TOYOTA	P-1	A-1+	1/14/2011	0.19	42,000,000	41,990,025.00
TOYOTA	P-1	A-1+	1/14/2011	0.21	58,000,000	57,985,790.00

TOTAL COMMERCIAL PAPER

1,217,000,000 1,216,857,680.26

U.S. TREASURIES & AGENCIES

FEDERAL HOME LOAN BANKS			3/18/2011	0.39	75,000,000	75,078,750.00
FEDERAL HOME LOAN BANKS			5/6/2011	0.54	50,000,000	50,123,500.00
FEDERAL HOME LOAN BANKS			5/6/2011	0.54	24,795,000	24,856,243.65
FEDERAL HOME LN BKS			1/4/2011	0.46	50,000,000	50,000,000.00
FEDERAL HOME LN BKS			1/19/2011	0.38	25,000,000	25,002,000.00
FEDERAL HOME LOAN BANKS			2/23/2011	0.42	52,565,000	52,578,666.90
FEDERAL NATL MTG ASSN			3/23/2011	0.43	50,000,000	50,172,000.00
FEDERAL NATL MTG ASSN			4/28/2011	0.49	100,000,000	100,384,000.00
FFCB			6/24/2011	0.50	50,000,000	50,049,000.00
FARM CREDIT			8/31/2011	0.35	50,000,000	50,000,000.00
FFCB			9/30/2011	0.35	25,000,000	24,998,250.00
FFCB			11/1/2011	0.32	50,000,000	49,979,500.00
FFCB			3/31/2011	0.45	16,915,000	16,925,825.60
FFCB			11/30/2011	0.28	50,000,000	49,955,000.00
FFCB			4/29/2011	0.53	42,000,000	42,047,040.00
FFCB			1/31/2012	0.40	50,000,000	50,009,500.00
FFCB			5/11/2011	0.55	50,000,000	50,065,000.00
FED AGRIC MTG CP DSC NT FED BE			3/15/2011	0.34	30,000,000	29,994,000.00
FNMA			1/31/2011	0.17	50,000,000	49,998,000.00
FEDERAL NATL MTG ASSN DISC NT			2/23/2011	0.37	125,000,000	124,986,250.00
FEDERAL NATL MTG ASSN DISC N			5/10/2011	0.33	100,000,000	99,954,000.00
FEDERAL NATL MTG ASSN DISC N			5/10/2011	0.33	100,000,000	99,954,000.00
FEDERAL NATL MTG ASSN DISC NT			8/8/2011	0.30	131,000,000	130,841,490.00
FNDN			2/1/2011	0.37	32,078,079	32,037,526.97
FNDN			6/1/2011	0.26	37,159,921	37,094,705.33
FNDN			7/1/2011	0.29	40,549,000	40,459,825.98
FNDN			8/1/2011	0.26	67,632,000	67,498,652.22
FEDERAL HOME LOAN BANKS			4/12/2011	(0.03)	41,000,000	41,018,860.00
FHDN			1/3/2011	0.14	75,000,000	75,000,000.00
FHDN			1/14/2011	0.18	50,000,000	49,999,000.00
FHDN			1/14/2011	0.18	50,000,000	49,999,000.00
FEDL HOME LOAN BK CONS DISC			2/15/2011	0.10	50,000,000	49,995,000.00
FEDL HOME LOAN BK CONS DISC			2/15/2011	0.10	50,000,000	49,995,000.00

FHLB DISCOUNT NOTE	3/18/2011	0.16	100,000,000	99,979,000.00
FHLB	5/19/2011	0.47	25,000,000	24,987,750.00
FMDN	1/14/2011	0.15	69,000,000	68,998,620.00
FEDL HOME LLN MTG CORP DISC NT	1/18/2011	0.24	75,000,000	74,998,500.00
FEDL HOME LLN MTG CORP DISC	2/15/2011	0.15	50,000,000	49,995,000.00
F H L M C	3/7/2011	0.44	50,000,000	49,991,000.00
FEDL HOME LLN MTG CORP DISC	3/31/2011	0.14	50,000,000	49,988,000.00
FEDL HOME LLN MTG CORP DISC	4/27/2011	0.30	100,000,000	99,965,000.00
FEDL HOME LLN MTG CORP DISC NT	5/2/2011	0.44	25,000,000	24,989,250.00
FMCDN	9/15/2011	0.25	100,000,000	99,844,000.00
INTL BK FOR RECON &DEV DISC	2/15/2011	0.13	50,000,000	49,995,000.00
INTL BK FOR RECON &DEV DISC	3/15/2011	0.17	50,000,000	49,990,000.00
INTL BK FOR RECON &DEV DISC	3/15/2011	0.17	80,000,000	79,984,000.00
INTL BK FOR RECON &DEV DISC	4/15/2011	0.19	50,000,000	49,984,500.00
FHLMC 1 5/8 04/11	4/26/2011	0.17	25,000,000	25,113,000.00
FED AGRIC MTG CP DSC NT FED	3/30/2011	0.22	75,000,000	74,982,000.00
FED AGRIC MTG CP DSC NT FED	6/23/2011	0.26	50,000,000	49,962,000.00
FED AGRIC MTG CP DSC NT FED	11/30/2011	0.31	50,000,000	49,885,000.00
FFCB	5/12/2011	0.44	20,000,000	19,990,600.00
FEDERAL HOME LOAN BANKS	12/28/2011	0.50	50,000,000	50,014,000.00
FEDERAL HOME LOAN BANKS	6/27/2011	0.21	60,000,000	60,075,000.00
UNITED STATES TREAS BILLS	1/13/2011	0.02	35,000,000	34,999,650.00
UNITED STATES TREAS BILLS	2/10/2011	0.10	195,000,000	194,980,500.00
UNITED STATES TREAS BILLS	2/10/2011	0.09	40,000,000	39,996,000.00
TOTAL U.S. TREASURIES & AGENCIES			3,314,694,000	3,314,736,956.65
<i>REPURCHASE AGREEMENTS & SWEEP</i>				
REGIONS SWEEP	1/3/2011	0.30	636,625,176	636,625,175.55
TOTAL REPO AND SWEEP			636,625,176	636,625,175.55
TOTAL PORTFOLIO		0.28	5,914,124,176	5,914,024,812