



**American National
Bank & Trust**

MSU ENDOWMENT FUNDS I/M AGENCY

ACCOUNT 005707

FEBRUARY 13, 2014



American National Bank & Trust

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ACCOUNT 005707

TAB 1	INVESTMENT SCORECARD
TAB 2	CURRENT HOLDINGS
TAB 3	BIOS

FEBRUARY 13, 2014

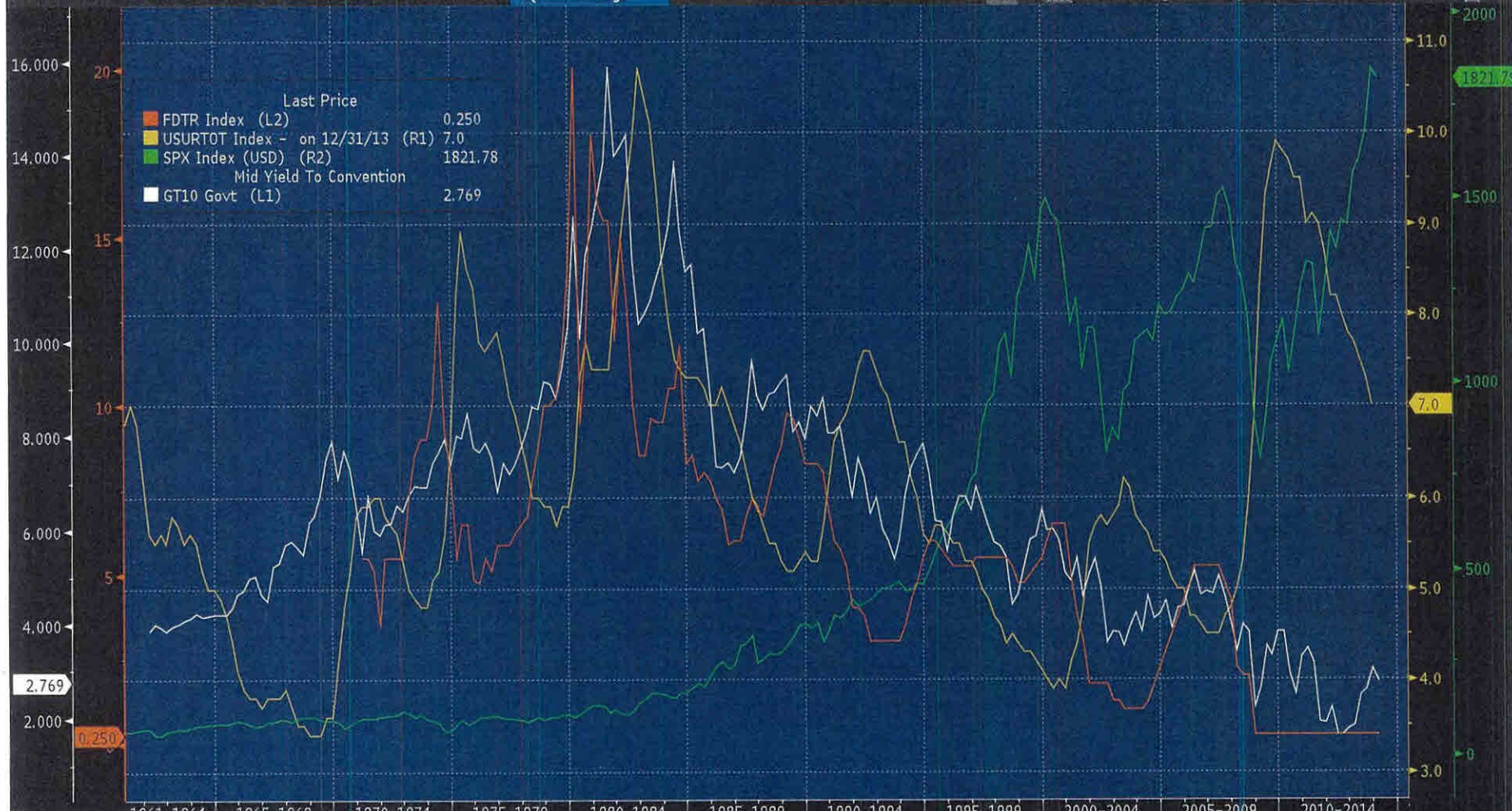
SPX ↓ 1821.78 +2.03 1821.45/1822.13
 At 12:51 d 0 1820.12 H 1826.55 L 1815.97 Prev 1819.75

GT10 Govt 96) Actions 97) Edit 98) Feedback G 33 - MARKET REVIEW

03/31/1961 - 02/12/2014 11) Compare Local CCY

1D 3D 1M 6M YTD 1Y 5Y Max Quarterly

Security/Study



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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 SN 768888 CST GMT-6:00 H187-3258-2 12-Feb-2014 13:06:21

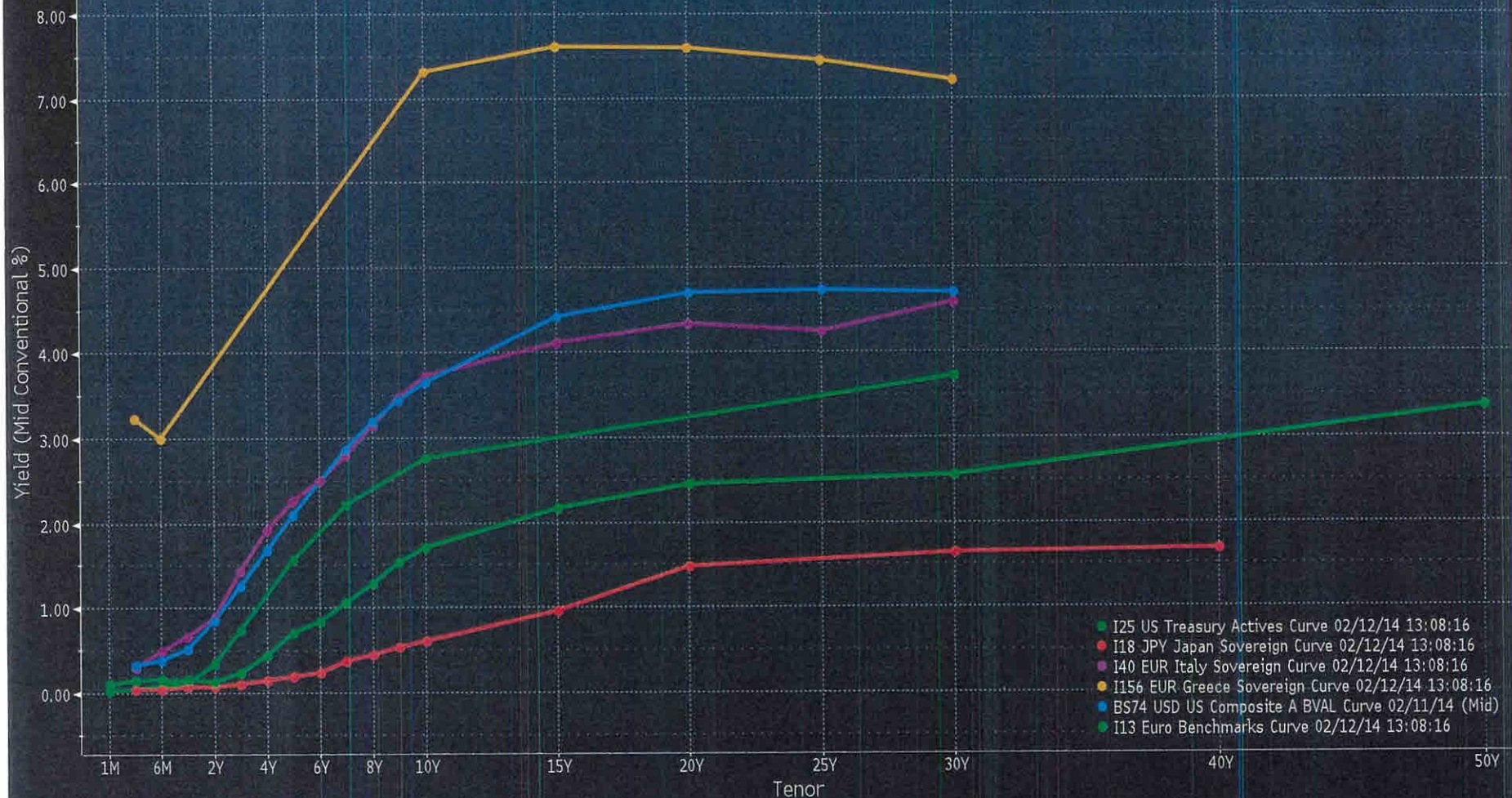
<HELP> for explanation.

Reference Curve Selected: US Treasury Actives Curve

US Treasury Actives Curve 97) Actions 98) Table Graph Curves

X-axis Tenor Y-axis Yield PCS MULT Lower Chart None

Specific --/--/---- Relative Last 1D 1W 1M Modify Curves & Relative Value



- I25 US Treasury Actives Curve 02/12/14 13:08:16
- I18 JPY Japan Sovereign Curve 02/12/14 13:08:16
- I40 EUR Italy Sovereign Curve 02/12/14 13:08:16
- I156 EUR Greece Sovereign Curve 02/12/14 13:08:16
- BS74 USD US Composite A BVAL Curve 02/11/14 (Mid)
- I13 Euro Benchmarks Curve 02/12/14 13:08:16

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
SN 768888 CST GMT-6:00 H187-3258-0 12-Feb-2014 13:08:16
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<HELP> for explanation.

1<Go> to View Spread, 11<Go> to Save as Index, 12<Go> to View Regression

Buy **GT10 Govt** - Sell **GT02 Govt** 9) Actions 97) Edit Spread Analysis

Data Field **Mid Yield To** Data Field **Mid Yield To** 03/31/1977 - 02/12/2014 Regression Corr. 120
Mult. **1.0 Constant 0.0** Mult. **1.0 Constant 0.0** Normalize by Factor 100.0 Calc. Percent Local CCY

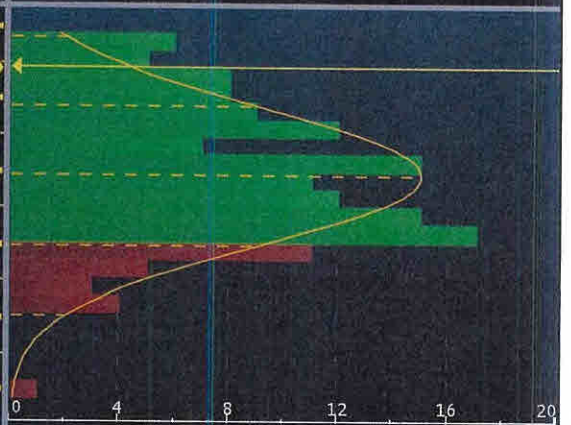
1D 3D 1M 6M YTD 1Y 5Y Max **Quarterly**



Security/Study Event

SPREAD SUMMARY

Last	241.8793
Mean	91.7008
Off Avg	150.1784
Median	85.60
StDev	95.4218
StDev from mean	1.5738
Percentile	92.6174
High 03/31/10	280.7781
Low 03/31/80	-199.65



77-1979 1980-1984 1985-1989 1990-1994 1995-1999 2000-2004 2005-2009 2010-2014 2011-2014

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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