Table III.A6.—Administrative Expenses as a Percentage of Non-interest Income and of Total Expenditures, Calendar Years 2008-12

	OASI Trust Fund		DI Trust Fund		OASI and DI Trust Funds, combined	
Calendar year	Non-interest income	Total expenditures	Non-interest income	Total expenditures	Non-interest income	Total expenditures
2008	0.5	0.6	2.6	2.3	0.8	0.9
2009	.6	.6	2.8	2.3	.9	.9
2010	.6	.6	3.1	2.3	1.0	.9
2011	.6	.6	3.0	2.2	.9	.9
2012	.5	.5	2.8	2.1	.9	.8

The acquisition and disposition of securities during calendar year 2012 changed the invested reserves of the OASI Trust Fund and the DI Trust Fund. Table III.A7 presents these investment transactions for each trust fund separately and for the trust funds combined.

Table III.A7.—Trust Fund Investment Transactions, Calendar Year 2012
[In millions]

	OASI Trust Fund	DI Trust Fund	OASI and DI Trust Funds, combined
Invested asset reserves, December 31, 2011[a]	$2,524,898	$153,996	$2,678,895
Acquisitions:			
Special issues:			
Certificates of indebtedness	685,103	107,084	792,187
Bonds[b]	266,943	6,530	273,473
Total acquisitions	952,046	113,614	1,065,660
Dispositions:			
Special issues:			
Certificates of indebtedness	687,607	107,556	795,163
Bonds	179,066	37,253	216,318
Total dispositions	866,672	144,809	1,011,481
Net increase in invested asset reserves	85,374	-31,195	54,179
Invested asset reserves, December 31, 2012[a]	2,610,272	122,802	2,733,074

[a] Invested asset reserves differ from total asset reserves by the amount of undisbursed balances. See tables VI.A4 and VI.A5 for details.

[b] Purchased on June 30, 2012. The interest rate on these purchases was 1.375 percent.

Note: All investments are shown at par value. Totals do not necessarily equal the sums of rounded components.

Table VI.A4.—Asset Reserves of the OASI Trust Fund, End of Calendar Years 2011 and 2012

[In thousands]

	December 31, 2011	December 31, 2012
Obligations sold only to the trust funds (special issues):		
Certificates of indebtedness:		
1.375 percent, 2013	—	$60,511,850
1.750 percent, 2012	$63,015,398	—
Bonds:		
1.375 percent, 2014-16	—	20,079,057
1.375 percent, 2017-25	—	60,237,180
1.375 percent, 2026	—	6,693,019
1.375 percent, 2027	—	173,240,401
2.500 percent, 2013	5,971,788	—
2.500 percent, 2014-16	17,915,364	17,915,364
2.500 percent, 2017-25	53,746,083	53,746,083
2.500 percent, 2026	166,547,382	166,547,382
2.875 percent, 2013	7,264,431	—
2.875 percent, 2014-15	14,528,862	14,528,862
2.875 percent, 2016-24	65,379,888	65,379,888
2.875 percent, 2025	160,575,595	160,575,595
3.250 percent, 2013	10,628,271	—
3.250 percent, 2014-15	21,256,542	21,256,542
3.250 percent, 2016-23	85,026,160	85,026,160
3.250 percent, 2024	153,311,163	153,311,163
3.500 percent, 2013	9,513,751	—
3.500 percent, 2014-15	19,027,502	19,027,502
3.500 percent, 2016-17	19,027,504	19,027,504
3.500 percent, 2018	86,900,994	86,900,994
4.000 percent, 2012	9,125,781	—
4.000 percent, 2013	12,075,192	3,300,605
4.000 percent, 2014-22	108,676,728	108,676,728
4.000 percent, 2023	142,682,893	142,682,893
4.125 percent, 2012	10,516,946	—
4.125 percent, 2013-19	73,618,622	73,618,622
4.125 percent, 2020	106,585,700	106,585,700
4.625 percent, 2012	9,167,664	—
4.625 percent, 2013-15	27,502,992	27,502,992
4.625 percent, 2016-18	27,502,989	27,502,989
4.625 percent, 2019	96,068,657	96,068,657
5.000 percent, 2012	12,454,232	—
5.000 percent, 2013-21	112,088,088	112,088,088
5.000 percent, 2022	130,607,701	130,607,701
5.125 percent, 2012	11,567,866	—
5.125 percent, 2013-19	80,975,062	80,975,062
5.125 percent, 2020	11,567,769	11,567,769
5.125 percent, 2021	118,153,469	118,153,469
5.250 percent, 2012	9,235,912	—
5.250 percent, 2013-15	27,707,736	27,707,736
5.250 percent, 2016	9,235,911	9,235,911
5.250 percent, 2017	77,387,242	77,387,242
5.625 percent, 2012	9,621,437	—
5.625 percent, 2013-15	28,864,311	28,864,311
5.625 percent, 2016	68,151,331	68,151,331
5.875 percent, 2012	6,169,273	—
5.875 percent, 2013	43,258,869	43,258,869
6.000 percent, 2012	6,693,628	—
6.000 percent, 2013	6,693,628	6,693,628
6.000 percent, 2014	49,952,497	49,952,497
6.500 percent, 2012	8,577,396	—
6.500 percent, 2013-14	17,154,792	17,154,792
6.500 percent, 2015	58,529,893	58,529,893
6.875 percent, 2012	37,089,596	—
Total investments	2,524,898,481	2,610,272,031
Undisbursed balances	-823,874	-604,215
Total asset reserves	2,524,074,607	2,609,667,816

Note: Amounts of special issues are at par value. The trust fund always purchases and redeems special issues at par value. The table groups equal amounts that mature in two or more years at a given interest rate. A negative undisbursed balance represents an extension of credit against securities to be redeemed within the following few days.