

**MFA Intermediate Fund as of March 31, 2010**

**SHORT TERM NOTES**

<b>FEDERAL</b>				<b>DBRS Rating</b>	
	3,100,000	CANADA GOVT	T/B DISCNT	30-Sep-10	R-1 High

<b>CORPORATE</b>					
	350,000	DARWIN REC TR	D/N DISCNT	1-Apr-10	R-1 High

**BONDS**

<b>FEDERAL</b>					
	555,000	CANADA GOVT	2.750	1-Dec-10	AAA
	60,275,000	CANADA HOUSING TRUST	3.550	15-Sep-10	AAA
	20,000,000	CANADA HOUSING TRUST	4.050	15-Mar-11	AAA

<b>PROVINCIAL</b>					
	40,000,000	ONTARIO PROV	6.100	19-Nov-10	AAI

<b>CORPORATE</b>					
	14,800,000	407 INTL INC	4.650	20-Jan-12	Am
	14,975,000	BANK OF MONTREAL	4.690	31-Jan-11	AAM
	14,950,000	BANK OF N.S.	DN 4.400	9-May-11	AAM
	14,975,000	CIBC	4.550	28-Mar-11/16	AAI
	3,000,000	CU INC	7.050	1-Jun-11	Ah
	14,925,000	GOLDEN CREDIT CARD	5.106	15-Apr-11	AAA
	14,400,000	GREATER TOR AIRPORT	6.250	30-Jan-12	Am
	7,000,000	HYDRO ONE	4.080	3-Mar-11	Ah
	3,500,000	JOHN DEERE CRED INC	4.400	30-Mar-11	Am
	14,825,000	MASTER CDT CARD 06-2	4.444	21-Nov-11	AAA
	3,000,000	MERRILL LYNCH & CO	4.500	30-Jan-12	Am
	13,744,000	NAV CANADA	4.428	24-Feb-11	AAI
	14,750,000	ROYAL BANK CDA	6.300	12-Apr-11	AAI
	2,500,000	SCHLUMBERGER CAN LTD	5.140	12-Jul-10	Ah
	14,775,000	TORONTO-DOMINION F/F	4.870	28-Oct-11/16	AAI
	9,885,000	WELLS FARGO FIN CDA	4.450	28-Feb-11	AAM
	5,000,000	WELLS FARGO FIN CDA	4.450	13-Sep-11	AAM