



PORTFOLIO CHARACTERISTICS

Average Duration	0.75
Average Coupon	0.67 %
Average Purchase YTM	0.41 %
Average Market YTM	0.29 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	0.85 yrs
Average Life	0.78 yrs

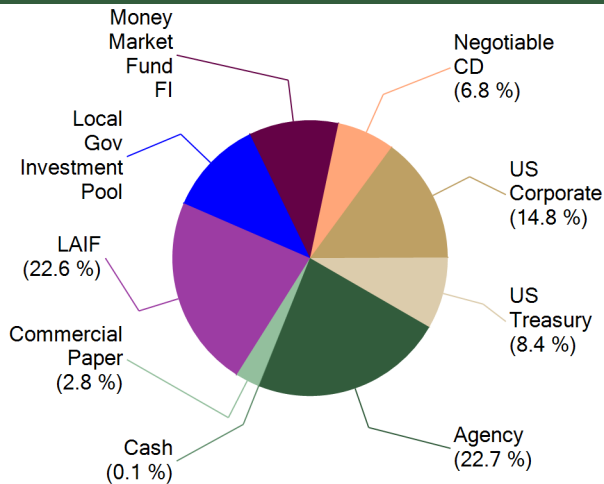
ACCOUNT SUMMARY

	Beg. Values as of 3/31/13	End Values as of 4/30/13
Market Value	203,181,122	221,429,772
Accrued Interest	326,443	299,725
Total Market Value	203,507,566	221,729,497
Income Earned	77,876	73,605
Cont/WD		
Par	201,718,801	219,921,862
Book Value	202,862,525	221,029,129
Cost Value	203,177,968	221,432,824

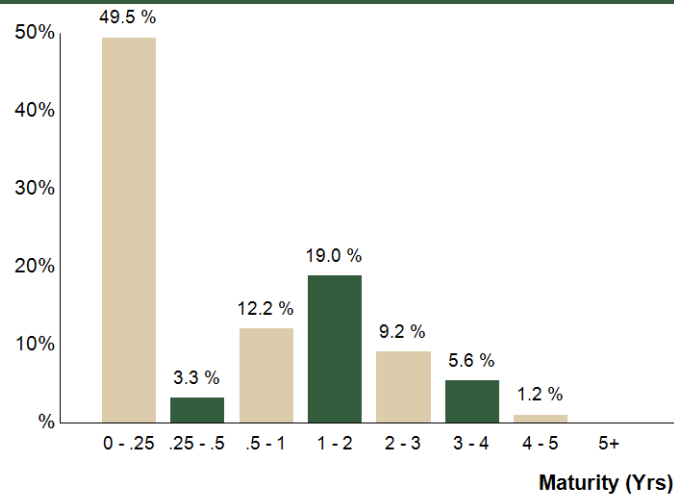
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	22.6 %
CAMP	11.3 %
Custodial Checking Account	9.5 %
Government of United States	8.4 %
Federal Home Loan Bank	6.1 %
Federal National Mortgage Assoc	5.7 %
Federal Home Loan Mortgage Corp	5.3 %
Federal Farm Credit Bank	4.7 %
	73.6 %

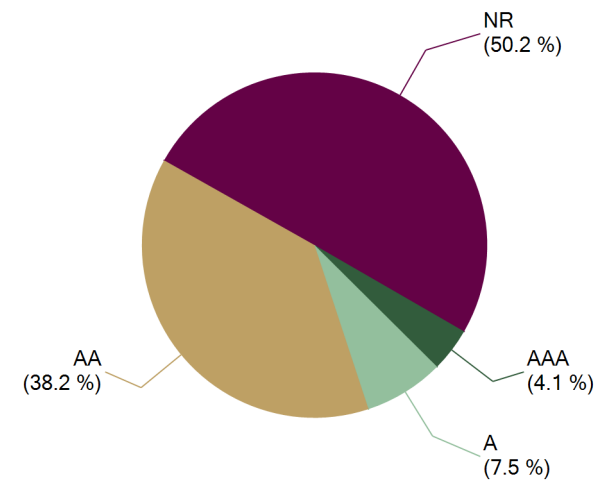
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 4/30/13

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Maturity Duration
AGENCY									
313589FH1	FNMA Discount Note 0.15% Due 5/8/2013	1,600,000.00	11/30/2012 0.16 %	1,598,904.67 1,599,951.78	100.00 0.16 %	1,599,951.78 0.00	0.72 % 0.00	P-1 A-1+	0.02 0.02
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	382,000.00	05/17/2012 0.29 %	402,444.64 386,274.79	101.11 0.36 %	386,231.03 4,536.25	0.18 % (43.76)	Aaa AA+	0.25 0.25
313589LF8	FNMA Discount Note 0.13% Due 9/3/2013	2,000,000.00	01/30/2013 0.13 %	1,998,440.00 1,999,097.22	99.95 0.13 %	1,999,097.22 0.00	0.90 % 0.00	P-1 A-1+	0.35 0.34
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,184.04	100.10 0.11 %	700,701.40 190.56	0.32 % 517.36	Aaa AA+	0.43 0.42
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,202.08	100.09 0.13 %	1,601,488.00 2,173.33	0.72 % 1,285.92	Aaa AA+	0.55 0.55
3136FPEX1	FNMA Callable Note 1X 3/17/2011 1.125% Due 12/17/2013	1,500,000.00	05/18/2012 0.34 %	1,518,345.00 1,507,338.00	100.62 0.14 %	1,509,306.00 6,281.25	0.68 % 1,968.00	Aaa AA+	0.63 0.63
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,606,082.15	100.48 0.14 %	1,607,712.00 4,822.22	0.73 % 1,629.85	Aaa AA+	0.66 0.66
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,177,428.49	100.21 0.14 %	2,179,641.45 3,045.00	0.98 % 2,212.96	Aaa AA+	0.70 0.69
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,600,918.11	100.17 0.14 %	1,602,796.80 1,533.33	0.72 % 1,878.69	Aaa AA+	0.75 0.75
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,692.10	99.88 0.16 %	249,692.10 0.00	0.11 % 0.00	P-1 A-1+	0.76 0.76
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,769.88	100.12 0.15 %	1,601,963.20 933.33	0.72 % 2,193.32	Aaa AA+	0.81 0.81
3134G1SG0	FHLMC Callable Note 1X 3/3/2011 1.25% Due 3/3/2014	1,000,000.00	05/11/2012 0.37 %	1,015,830.00 1,007,361.67	100.80 0.30 %	1,007,952.00 2,013.89	0.46 % 590.33	Aaa AA+	0.84 0.84
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,387.12	100.14 0.16 %	1,602,225.60 106.67	0.72 % 2,838.48	Aaa AA+	0.98 0.98
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,592,557.47	101.29 0.17 %	1,595,389.95 9,203.91	0.72 % 2,832.48	Aaa AA+	1.08 1.07
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,612,433.45	101.04 0.17 %	1,616,641.60 4,044.44	0.73 % 4,208.15	Aaa AA+	1.25 1.24
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,609,075.29	100.89 0.20 %	1,614,297.60 2,372.22	0.73 % 5,222.31	Aaa AA+	1.33 1.33
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,604,500.06	100.61 0.22 %	1,609,680.00 27.78	0.73 % 5,179.94	Aaa AA+	1.50 1.49
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,276.61	100.65 0.23 %	1,610,390.40 3,388.89	0.73 % 10,113.79	Aaa AA+	1.67 1.65
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,769,302.47	104.61 0.27 %	1,778,398.90 6,233.33	0.80 % 9,096.43	Aaa AA+	1.87 1.83
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,834.81	100.48 0.26 %	1,607,668.80 311.11	0.73 % 7,833.99	Aaa AA+	1.96 1.95



Holdings Report

As of 4/30/13

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Maturity Duration
AGENCY									
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,537,713.84	108.48 0.37 %	1,545,814.35 23,552.08	0.71 % 8,100.51	Aaa AA+	2.13 2.02
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,654.76	100.27 0.43 %	1,829,927.50 2,063.27	0.83 % 5,272.74	Aaa AA+	2.30 2.28
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,896,421.65	100.04 0.32 %	1,900,798.00 1,327.89	0.86 % 4,376.35	Aaa AA+	2.30 2.29
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	1,535,000.00	05/09/2012 0.60 %	1,593,222.55 1,576,205.12	103.34 0.33 %	1,586,232.16 3,805.52	0.72 % 10,027.04	Aaa AA+	2.36 2.32
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,636,759.54	103.13 0.36 %	1,650,121.60 361.11	0.74 % 13,362.06	Aaa AA+	2.49 2.45
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,806.70	100.22 0.37 %	1,954,202.25 4,265.63	0.88 % 2,395.55	Aaa AA+	2.57 2.54
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,228,501.87	102.69 0.34 %	1,232,284.80 6,416.67	0.56 % 3,782.93	Aaa AA+	2.62 2.56
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 565,811.08	111.79 0.36 %	571,254.56 9,341.72	0.26 % 5,443.48	Aaa AA+	2.63 2.46
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,082.55	100.10 0.38 %	1,701,739.10 1,566.83	0.77 % 3,656.55	Aaa AA+	2.79 2.76
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 393,012.84	105.24 0.43 %	394,665.75 3,121.09	0.18 % 1,652.91	Aaa AA+	3.12 3.00
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,617,818.90	102.56 0.49 %	1,640,988.80 1,833.33	0.74 % 23,169.90	Aaa AA+	3.42 3.34
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,741,026.88	101.95 0.48 %	1,758,692.70 3,737.50	0.79 % 17,665.82	Aaa AA+	3.79 3.71
3135G0UY7	FNMA Callable Note 1X 02/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 979,132.85	101.01 0.45 %	979,765.96 1,724.44	0.44 % 633.11	Aaa AA+	3.83 3.13
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,726,633.91	101.47 0.64 %	1,735,085.70 6,745.00	0.79 % 8,451.79	Aaa AA+	4.11 4.01
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,538.72	100.64 0.68 %	699,423.68 640.94	0.32 % 3,884.96	Aaa AA+	4.40 4.30
Total Agency		49,603,000.00	0.46 %	50,320,025.82 50,090,788.80	0.28 %	50,262,222.74 121,720.53	22.72 % 171,433.94	Aaa AA+	1.79 1.75
CASH									
90CASH\$00	Cash Custodial Cash Account	130,423.96	Various 0.00 %	130,423.96 130,423.96	1.00 0.00 %	130,423.96 0.00	0.06 % 0.00	NR NR	0.00 0.00
Total Cash		130,423.96	N/A	130,423.96 130,423.96	0.00 %	130,423.96 0.00	0.06 % 0.00	NR NR	0.00 0.00



Holdings Report

As of 4/30/13

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COMMERCIAL PAPER									
69372ASN3	Paccar Financial Discount CP 0.11% Due 5/22/2013	1,100,000.00	04/22/2013 0.11 %	1,099,899.17 1,099,929.42	99.99 0.11 %	1,099,929.42 0.00	0.50 % 0.00	P-1 A-1	0.06 0.06
4662JOT36	JP Morgan Discount CP 0.285% Due 6/3/2013	800,000.00	11/29/2012 0.29 %	798,822.00 799,791.00	99.97 0.29 %	799,791.00 0.00	0.36 % 0.00	P-1 A-1	0.09 0.09
06538BTC7	Bank of Tokyo Mitsubishi NY Discount CP 0.23% Due 6/12/2013	1,910,000.00	02/12/2013 0.23 %	1,908,547.87 1,909,487.48	99.97 0.23 %	1,909,487.48 0.00	0.86 % 0.00	P-1 A-1	0.12 0.12
69372ATD4	Paccar Financial Discount CP 0.15% Due 6/13/2013	905,000.00	03/15/2013 0.15 %	904,660.63 904,837.86	99.98 0.15 %	904,837.86 0.00	0.41 % 0.00	P-1 A-1	0.12 0.12
89233GYR1	Toyota Motor Credit Discount CP 0.23% Due 11/25/2013	1,600,000.00	04/24/2013 0.23 %	1,597,853.33 1,597,873.77	99.87 0.23 %	1,597,873.77 0.00	0.72 % 0.00	P-1 A-1+	0.57 0.57
Total Commercial Paper		6,315,000.00	0.21 %	6,309,783.00 6,311,919.53	0.21 %	6,311,919.53 0.00	2.85 % 0.00	P1 A-1	0.22 0.22
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	50,000,000.00	Various 0.26 %	50,000,000.00 50,000,000.00	1.00 0.26 %	50,000,000.00 11,017.43	22.55 % 0.00	NR NR	0.00 0.00
Total LAIF		50,000,000.00	0.26 %	50,000,000.00 50,000,000.00	0.26 %	50,000,000.00 11,017.43	22.55 % 0.00	NR NR	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	Public Financial Management CAMP	25,000,000.00	Various 0.11 %	25,000,000.00 25,000,000.00	1.00 0.11 %	25,000,000.00 0.00	11.27 % 0.00	NR NR	0.00 0.00
Total Local Gov Investment Pool		25,000,000.00	0.11 %	25,000,000.00 25,000,000.00	0.11 %	25,000,000.00 0.00	11.27 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Treasury Cash Management Fd521	65,535.46	Various 0.01 %	65,535.46 65,535.46	1.00 0.01 %	65,535.46 0.00	0.03 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	2,200,810.80	Various 0.01 %	2,200,810.80 2,200,810.80	1.00 0.01 %	2,200,810.80 0.00	0.99 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	21,062,092.27	Various 0.00 %	21,062,092.27 21,062,092.27	1.00 0.00 %	21,062,092.27 0.00	9.50 % 0.00	NR NR	0.00 0.00
Total Money Market Fund FI		23,328,438.53	0.00 %	23,328,438.53 23,328,438.53	0.00 %	23,328,438.53 0.00	10.52 % 0.00	Aaa AAA	0.00 0.00
NEGOTIABLE CD									
06366US33	Bank of Montreal Chicago Floating Rate Yankee CD 0.552% Due 5/13/2013	5,000,000.00	05/12/2011 0.55 %	5,000,000.00 5,000,000.00	100.00 0.55 %	5,000,000.00 5,903.33	2.26 % 0.00	NR NR	0.04 0.03



Holdings Report

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NEGOTIABLE CD									
22532XBQ0	Credit Agricole Floating Rate Yankee CD 1.298% Due 5/6/2014	5,000,000.00	05/03/2011 1.30 %	5,000,000.00 5,000,000.00	100.00 1.30 %	5,000,000.00 15,143.33	2.26 % 0.00	NR NR	1.02 0.01
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.85% Due 9/12/2014	5,000,000.00	05/03/2012 0.85 %	5,000,000.00 5,000,000.00	100.00 0.85 %	5,000,000.00 5,903.47	2.26 % 0.00	Aa3 NR	1.37 0.12
Total Negotiable CD		15,000,000.00	0.90 %	15,000,000.00	0.90 %	15,000,000.00 26,950.13	6.78 % 0.00	Aa3 NR	0.81 0.05
US CORPORATE									
91159HGY0	US Bancorp Callable Note Cont 8/13/13 1.375% Due 9/13/2013	1,200,000.00	05/09/2012 0.51 %	1,212,876.00 1,202,936.63	100.31 0.29 %	1,203,709.20 2,200.00	0.54 % 772.57	A1 A+	0.37 0.29
74153WBJ7	Pricoa Global Funding Floating Rate Note 0.483% Due 9/27/2013	3,000,000.00	11/18/2009 1.28 %	2,908,533.00 2,990,327.48	100.03 0.40 %	3,001,026.00 1,409.04	1.35 % 10,698.52	A2 AA-	0.41 0.16
74254PPF3	Principal Life Inc Fdg Floating Rate Note 0.473% Due 11/8/2013	4,270,000.00	12/23/2010 0.74 %	4,236,792.21 4,263,965.09	100.04 0.39 %	4,271,776.32 4,600.45	1.93 % 7,811.23	Aa3 A+	0.53 0.02
59157BAF9	Metlife Institutional Floating Rate Note 1.181% Due 4/4/2014	5,000,000.00	04/19/2011 0.94 %	5,035,915.00 5,011,229.67	100.80 0.33 %	5,040,220.00 4,265.08	2.28 % 28,990.33	Aa3 AA-	0.93 0.18
38259PAA0	Google Inc Note 1.25% Due 5/19/2014	1,000,000.00	05/23/2012 0.48 %	1,015,060.00 1,008,011.08	101.00 0.30 %	1,009,993.00 5,625.00	0.46 % 1,981.92	Aa2 AA	1.05 1.04
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,383,559.37	102.93 0.25 %	1,386,399.75 16,556.87	0.63 % 2,840.38	Aaa AAA	1.09 1.06
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,239,741.31	105.68 0.60 %	1,249,141.15 7,174.09	0.57 % 9,399.84	A1 AA+	1.38 1.34
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 984,267.24	104.52 0.55 %	992,931.45 2,968.75	0.45 % 8,664.21	A2 A+	1.42 1.39
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 374,439.70	107.23 0.54 %	375,300.45 8,472.92	0.17 % 860.75	A2 A	1.55 1.47
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,095,774.96	104.91 0.44 %	1,101,585.45 14,393.75	0.50 % 5,810.49	A1 A+	1.61 1.56
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,535,508.65	104.90 0.43 %	1,547,291.23 10,488.89	0.70 % 11,782.58	Aa2 AA+	1.79 1.73
06406HCC1	Bank of New York Callable Note Cont 1/20/15 1.2% Due 2/20/2015	366,000.00	07/17/2012 0.66 %	370,856.82 369,342.38	101.19 0.50 %	370,360.16 866.20	0.17 % 1,017.78	Aa3 A+	1.81 1.70
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,946.51	100.44 0.51 %	1,004,368.00 1,166.67	0.45 % 3,421.49	Aa3 A-	1.85 1.83
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,002,046.32	100.72 0.36 %	1,007,208.00 1,000.00	0.45 % 5,161.68	Aa3 AA-	1.87 1.85
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 474,892.21	105.69 0.69 %	475,618.50 725.00	0.21 % 726.29	A2 A+	1.96 1.90



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US CORPORATE									
913017BY4	United Tech Corp Note 1.2% Due 6/1/2015	950,000.00	12/14/2012 0.57 %	964,516.00 962,356.46	101.53 0.46 %	964,499.85 4,750.00	0.44 % 2,143.39	A2 A	2.09 2.05
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 992,869.27	102.51 0.48 %	999,441.30 243.75	0.45 % 6,572.03	Aa2 AA	2.49 2.44
459200GU9	IBM Corp Note 2% Due 1/5/2016	950,000.00	05/07/2012 0.98 %	984,713.00 975,456.20	103.68 0.61 %	984,996.10 6,122.22	0.45 % 9,539.90	Aa3 AA-	2.68 2.60
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 979,518.64	106.31 1.12 %	1,009,989.65 9,642.50	0.46 % 30,471.01	A2 A	3.18 3.01
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,382,845.41	104.92 0.76 %	1,390,184.70 7,872.70	0.63 % 7,339.29	Aa3 A+	3.25 3.12
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 993,656.00	103.39 0.83 %	1,008,012.53 2,304.79	0.46 % 14,356.53	A2 A	3.38 3.27
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,185,000.00	02/27/2013 0.89 %	1,229,473.05 1,227,369.82	103.66 0.86 %	1,228,405.37 1,925.63	0.55 % 1,035.55	A1 A+	3.42 3.31
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 992,325.80	103.16 0.90 %	1,000,669.46 3,583.61	0.45 % 8,343.66	A1 A	3.80 3.66
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,947.11	100.10 1.03 %	150,145.05 761.25	0.07 % 197.94	A2 A	4.53 4.38
Total US Corporate		32,070,000.00	0.91 %	32,737,002.31 32,593,333.31	0.50 %	32,773,272.67 119,119.16	14.83 % 179,939.36	A1 AA-	1.58 1.33
US TREASURY									
912828RS1	US Treasury Note 0.25% Due 11/30/2013	1,600,000.00	05/09/2012 0.24 %	1,600,192.86 1,600,072.20	100.09 0.10 %	1,601,436.80 1,670.33	0.72 % 1,364.60	Aaa AA+	0.59 0.58
912828SB7	US Treasury Note 0.25% Due 1/31/2014	1,600,000.00	05/09/2012 0.25 %	1,599,880.36 1,599,947.86	100.09 0.13 %	1,601,500.80 994.48	0.72 % 1,552.94	Aaa AA+	0.76 0.75
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,611,713.89	100.88 0.15 %	1,614,124.80 7,381.22	0.73 % 2,410.91	Aaa AA+	1.04 1.03
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,598,832.97	100.09 0.18 %	1,601,500.80 510.87	0.72 % 2,667.83	Aaa AA+	1.38 1.37
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,597,774.91	100.08 0.20 %	1,601,312.00 1,505.49	0.72 % 3,537.09	Aaa AA+	1.63 1.62
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,597,414.04	100.08 0.20 %	1,601,312.00 1,171.27	0.72 % 3,897.96	Aaa AA+	1.71 1.70
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,596,841.97	100.07 0.21 %	1,601,187.20 828.73	0.72 % 4,345.23	Aaa AA+	1.80 1.79
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,002,606.17	100.30 0.22 %	2,006,094.00 327.87	0.90 % 3,487.83	Aaa AA+	1.96 1.95
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,578,576.36	102.34 0.25 %	1,586,206.45 3,264.27	0.72 % 7,630.09	Aaa AA+	2.34 2.30



Holdings Report

As of 4/30/13

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody S&P	Maturity Duration
US TREASURY									
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,859,569.72	102.44 0.27 %	1,869,484.38 61.99	0.84 % 9,914.66	Aaa AA+	2.50 2.47
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,930,875.14	102.07 0.37 %	1,939,335.70 3,201.09	0.88 % 8,460.56	Aaa AA+	3.34 3.28
Total US Treasury		18,475,000.00	0.36 %	18,607,150.76 18,574,225.23	0.21 %	18,623,494.93 20,917.61	8.41 % 49,269.70	Aaa AA+	1.77 1.76
TOTAL PORTFOLIO		219,921,862.49	0.41 %	221,432,824.38 221,029,129.36	0.29 %	221,429,772.36 299,724.86	100.00 % 400,643.00	Aa1 AA	0.85 0.75
TOTAL MARKET VALUE PLUS ACCRUED						221,729,497.22			