



PORTFOLIO CHARACTERISTICS

Average Duration	1.35
Average Coupon	0.79 %
Average Purchase YTM	0.60 %
Average Market YTM	0.51 %
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	1.46 yrs
Average Life	1.35 yrs

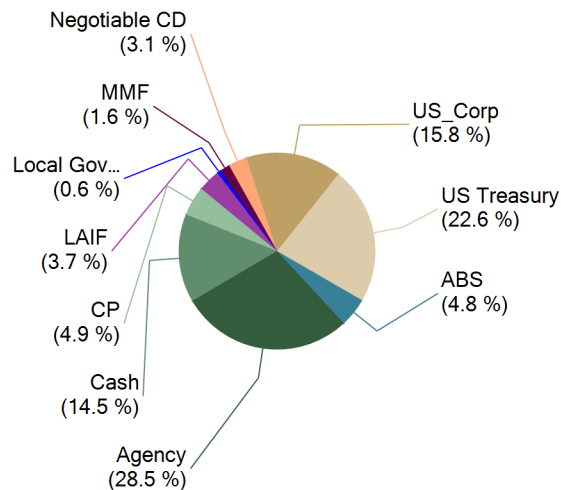
ACCOUNT SUMMARY

	Beg. Values as of 7/31/14	End Values as of 8/31/14
<b>Market Value</b>	174,354,332	163,514,423
<b>Accrued Interest</b>	347,348	311,008
<b>Total Market Value</b>	<b>174,701,681</b>	<b>163,825,431</b>
<b>Income Earned</b>	84,531	86,102
<b>Cont/WD</b>		
<b>Par</b>	174,057,599	163,147,845
<b>Book Value</b>	174,293,939	163,345,016
<b>Cost Value</b>	175,000,974	164,021,115

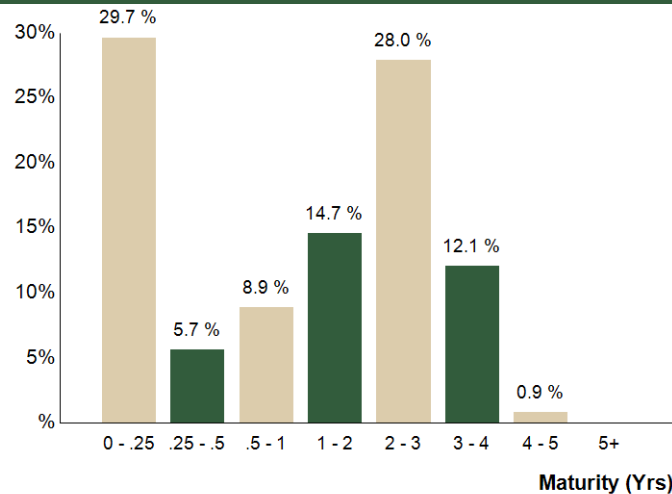
TOP ISSUERS

Issuer	% Portfolio
Government of United States	22.6 %
Custodial Checking Account	14.4 %
Federal National Mortgage Assoc	9.8 %
Federal Home Loan Bank	7.5 %
Federal Home Loan Mortgage Corp	7.1 %
Local Agency Investment Fund	3.7 %
Federal Farm Credit Bank	3.2 %
Bank of Montreal Chicago	3.1 %
	<b>71.3 %</b>

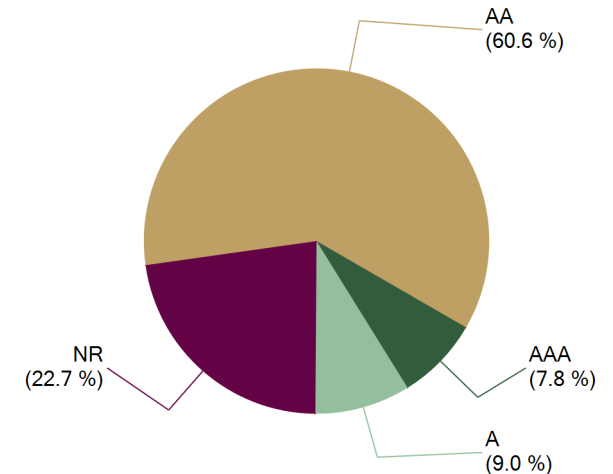
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 8/31/14

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 Fitch	Maturity Duration
<b>ABS</b>									
89231NAC7	Toyota Auto Receivable 2012-B A3 0.46% Due 7/15/2016	847,693.45	01/16/2014 0.36 %	848,190.14 848,006.67	100.04 0.37 %	848,029.14 173.31	0.52 % 22.47	Aaa / AAA NR	1.87 0.46
43813CAC4	Honda Auto Receivables 2012-4 A3 0.52% Due 8/18/2016	824,455.90	12/13/2013 0.29 %	825,228.82 824,932.78	100.09 0.33 %	825,237.48 154.81	0.50 % 304.70	Aaa / AAA NR	1.97 0.49
43814CAC3	Honda Auto Receivables 2013-1 A3 0.48% Due 11/21/2016	506,000.00	04/29/2014 0.41 %	506,316.25 506,251.08	100.03 0.43 %	506,148.26 67.47	0.31 % (102.82)	NR / AAA AAA	2.23 0.59
161571FL3	Chase CHAIT Pool #2012-A5 0.59% Due 8/15/2017	1,360,000.00	Various 0.52 %	1,362,117.19 1,361,846.85	100.11 0.47 %	1,361,558.56 356.62	0.83 % (288.29)	NR / AAA AAA	2.96 0.94
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	910,000.00	03/11/2014 0.68 %	909,831.83 909,858.80	99.96 0.69 %	909,654.20 270.98	0.56 % (204.60)	Aaa / AAA NR	3.29 1.66
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	1,045,000.00	05/13/2014 0.72 %	1,044,874.39 1,044,886.23	99.98 0.71 %	1,044,817.13 290.57	0.64 % (69.10)	Aaa / AAA NR	3.55 1.73
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	1,265,000.00	04/02/2014 0.93 %	1,264,797.35 1,264,824.01	100.18 0.82 %	1,267,320.01 517.24	0.77 % 2,496.00	Aaa / NR AAA	3.63 1.84
43814HAC2	Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018	1,035,000.00	08/12/2014 0.89 %	1,034,800.35 1,034,802.61	99.91 0.92 %	1,034,117.15 278.30	0.63 % (685.46)	Aaa / AAA AAA	3.79 2.00
<b>Total ABS</b>		<b>7,793,149.35</b>	<b>0.63 %</b>	<b>7,796,156.32</b> <b>7,795,409.03</b>	<b>0.62 %</b>	<b>7,796,881.93</b> <b>2,109.30</b>	<b>4.76 %</b> <b>1,472.90</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>3.03</b> <b>1.29</b>
<b>AGENCY</b>									
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,600,485.38	100.09 0.09 %	1,601,438.40 3,361.11	0.98 % 953.02	Aaa / AA+ AAA	0.16 0.17
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,054.23	100.17 0.10 %	1,602,726.40 1,722.22	0.98 % 2,672.17	Aaa / AA+ AAA	0.33 0.33
3133XWX95	FHLB Note 2.75% Due 3/13/2015	850,000.00	05/30/2012 0.55 %	901,697.00 859,820.39	101.39 0.14 %	861,814.15 10,908.33	0.53 % 1,993.76	Aaa / AA+ AAA	0.53 0.53
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	500,000.00	05/11/2012 0.51 %	499,923.00 499,983.56	100.21 0.17 %	501,026.00 930.56	0.31 % 1,042.44	Aaa / AA+ AAA	0.63 0.63
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,466,740.48	103.25 0.24 %	1,471,378.05 13,161.46	0.91 % 4,637.57	Aaa / AA+ AAA	0.79 0.78
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,855.80	100.34 0.20 %	1,831,132.00 390.35	1.12 % 6,276.20	Aaa / AA+ AAA	0.96 0.96
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,898,505.46	100.18 0.15 %	1,903,477.00 251.22	1.16 % 4,971.54	Aaa / AA+ AAA	0.96 0.96
31398A4M1	FNMA Note 1.625% Due 10/26/2015	725,000.00	05/17/2012 0.69 %	748,040.50 732,704.63	101.58 0.25 %	736,466.60 4,090.71	0.45 % 3,761.97	Aaa / AA+ AAA	1.15 1.14
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,950,865.75	100.25 0.25 %	1,954,886.70 2,364.38	1.19 % 4,020.95	Aaa / AA+ AAA	1.23 1.23
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,213,922.30	101.39 0.28 %	1,216,704.00 3,666.67	0.74 % 2,781.70	Aaa / AA+ AAA	1.28 1.27



Holdings Report

As of 8/31/14

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 Fitch	Maturity Duration
<b>AGENCY</b>									
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 537,919.73	105.84 0.34 %	540,847.51 5,189.84	0.33 % 2,927.78	Aaa / AA+ AAA	1.29 1.26
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,699,002.62	99.98 0.44 %	1,699,622.60 376.83	1.04 % 619.98	Aaa / AA+ AAA	1.45 1.44
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 385,274.93	102.74 0.57 %	385,265.25 1,792.97	0.24 % (9.68)	Aaa / AA+ AAA	1.78 1.74
3135G0YE7	FNMA Note 0.625% Due 8/26/2016	1,600,000.00	01/29/2014 0.60 %	1,600,864.00 1,600,667.09	100.06 0.59 %	1,601,035.20 138.89	0.98 % 368.11	Aaa / AA+ AAA	1.99 1.97
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,450,000.00	05/29/2012 0.92 %	1,470,503.00 1,459,823.81	101.29 0.62 %	1,468,706.45 7,703.13	0.90 % 8,882.64	Aaa / AA+ AAA	2.08 2.04
3137EADS5	FHLMC Note 0.875% Due 10/14/2016	1,350,000.00	10/24/2013 0.70 %	1,357,020.00 1,355,007.82	100.52 0.63 %	1,357,044.30 4,495.31	0.83 % 2,036.48	Aaa / AA+ AAA	2.12 2.09
3130A0C65	FHLB Note 0.625% Due 12/28/2016	1,350,000.00	12/23/2013 0.80 %	1,343,155.50 1,344,717.29	99.82 0.70 %	1,347,628.05 1,476.56	0.82 % 2,910.76	Aaa / AA+ AAA	2.33 2.30
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,735,375.78	100.30 0.87 %	1,730,218.13 862.50	1.06 % (5,157.65)	Aaa / AA+ AAA	2.46 2.41
3137EADT3	FHLMC Note 0.875% Due 2/22/2017	1,700,000.00	02/24/2014 0.77 %	1,705,142.50 1,704,265.78	100.09 0.84 %	1,701,473.90 371.88	1.04 % (2,791.88)	Aaa / AA+ AAA	2.48 2.44
3135G0UY7	FNMA Callable Note 1X 2/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 972,450.94	100.09 0.81 %	970,902.10 107.78	0.59 % (1,548.84)	Aaa / AA+ AAA	2.50 1.92
3137EADC0	FHLMC Note 1% Due 3/8/2017	1,650,000.00	10/29/2013 0.83 %	1,659,108.00 1,656,832.86	100.34 0.86 %	1,655,578.65 7,929.17	1.02 % (1,254.21)	Aaa / AA+ AAA	2.52 2.47
3135G0ZB2	FNMA Note 0.75% Due 4/20/2017	1,900,000.00	05/27/2014 0.78 %	1,898,214.00 1,898,376.06	99.58 0.91 %	1,892,014.30 5,185.42	1.16 % (6,361.76)	Aaa / AA+ AAA	2.64 2.60
3135G0JA2	FNMA Note 1.125% Due 4/27/2017	900,000.00	09/23/2013 1.08 %	901,548.00 901,144.17	100.55 0.91 %	904,965.30 3,487.50	0.55 % 3,821.13	Aaa / AA+ AAA	2.66 2.60
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,721,222.34	100.08 0.97 %	1,711,450.08 3,895.00	1.05 % (9,772.26)	Aaa / AA+ AAA	2.78 2.72
313379VE6	FHLB Note 1.01% Due 6/19/2017	2,000,000.00	05/29/2014 0.82 %	2,011,400.00 2,010,430.44	100.45 0.85 %	2,008,944.00 4,040.00	1.23 % (1,486.44)	Aaa / AA+ AAA	2.80 2.75
3137EADJ5	FHLMC Note 1% Due 7/28/2017	1,600,000.00	07/29/2013 1.17 %	1,589,550.40 1,592,400.94	99.95 1.02 %	1,599,139.20 1,466.67	0.98 % 6,738.26	Aaa / AA+ AAA	2.91 2.86
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	1,750,000.00	Various 1.12 %	1,732,254.00 1,737,399.37	99.51 1.04 %	1,741,355.00 127.61	1.06 % 3,955.63	Aaa / AA+ AAA	2.99 2.95
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,374.82	99.33 1.05 %	690,318.48 2,563.78	0.42 % (5,056.34)	Aaa / AA+ NR	3.06 3.00
3135G0ZL0	FNMA Note 1% Due 9/27/2017	1,265,000.00	08/21/2014 1.12 %	1,260,483.95 1,260,511.95	99.70 1.29 %	1,261,242.95 210.83	0.77 % 731.00	Aaa / AA+ AAA	3.08 3.03
3135G0RT2	FNMA Note 0.875% Due 12/20/2017	1,500,000.00	12/19/2013 1.29 %	1,475,917.50 1,480,120.81	98.90 1.22 %	1,483,518.00 2,588.54	0.91 % 3,397.19	Aaa / AA+ AAA	3.31 3.24



Holdings Report

As of 8/31/14

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<b>AGENCY</b>									
3137EADN6	FHLMC Note 0.75% Due 1/12/2018	1,300,000.00	12/26/2013 1.45 %	1,264,575.00 1,270,523.14	98.21 1.30 %	1,276,726.10 1,327.08	0.78 % 6,202.96	Aaa / AA+ AAA	3.37 3.30
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	2,400,000.00	07/31/2014 1.49 %	2,345,846.40 2,347,093.10	98.11 1.40 %	2,354,688.00 5,833.33	1.44 % 7,594.90	Aaa / AA+ AAA	3.72 3.64
313375K48	FHLB Note 2% Due 9/14/2018	1,200,000.00	12/19/2013 1.69 %	1,217,016.00 1,214,506.41	101.73 1.56 %	1,220,803.20 11,133.33	0.75 % 6,296.79	Aaa / AA+ AAA	4.04 3.83
3133ED2C5	FFCB Note 1.95% Due 9/17/2018	225,000.00	06/05/2014 1.51 %	229,092.75 228,865.08	101.64 1.53 %	228,688.20 1,998.75	0.14 % (176.88)	Aaa / AA+ AAA	4.05 3.85
<b>Total Agency</b>		<b>46,401,000.00</b>	<b>0.82 %</b>	<b>46,734,320.95</b> <b>46,457,245.26</b>	<b>0.71 %</b>	<b>46,513,224.25</b> <b>115,149.71</b>	<b>28.46 %</b> <b>55,978.99</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>2.15</b> <b>2.09</b>
<b>CASH</b>									
90CASH\$00	Cash Custodial Cash Account	292,105.23	Various 0.00 %	292,105.23 292,105.23	1.00 0.00 %	292,105.23 0.00	0.18 % 0.00	NR / NR NR	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	23,542,114.78	Various 0.00 %	23,542,114.78 23,542,114.78	1.00 0.00 %	23,542,114.78 0.00	14.37 % 0.00	NR / NR NR	0.00 0.00
<b>Total Cash</b>		<b>23,834,220.01</b>	<b>N/A</b>	<b>23,834,220.01</b>	<b>0.00 %</b>	<b>23,834,220.01</b> <b>0.00</b>	<b>14.55 %</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>COMMERCIAL PAPER</b>									
06416KJ35	Bank of Nova Scotia Discount CP 0.25% Due 9/3/2014	2,155,000.00	12/17/2013 0.25 %	2,151,201.51 2,154,970.67	100.00 0.25 %	2,154,970.67 0.00	1.32 % 0.00	P-1 / A-1 F-1+	0.01 0.01
06538CKM2	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 10/21/2014	2,200,000.00	06/16/2014 0.21 %	2,198,383.00 2,199,358.33	99.97 0.21 %	2,199,358.33 0.00	1.34 % 0.00	P-1 / A-1 F-1	0.14 0.14
36959JKT9	General Electric Capital Corp Discount CP 0.19% Due 10/27/2014	1,000,000.00	04/28/2014 0.19 %	999,039.44 999,704.44	99.97 0.19 %	999,704.44 0.00	0.61 % 0.00	P-1 / A-1+ NR	0.16 0.16
89233HL36	Toyota Motor Credit Discount CP 0.2% Due 11/3/2014	600,000.00	04/28/2014 0.20 %	599,370.00 599,790.00	99.97 0.20 %	599,790.00 0.00	0.37 % 0.00	P-1 / A-1+ F-1	0.18 0.18
89233HR14	Toyota Motor Credit Discount CP 0.24% Due 4/1/2015	2,000,000.00	07/31/2014 0.24 %	1,996,746.66 1,997,173.33	99.86 0.24 %	1,997,173.33 0.00	1.22 % 0.00	P-1 / A-1+ NR	0.58 0.58
<b>Total Commercial Paper</b>		<b>7,955,000.00</b>	<b>0.23 %</b>	<b>7,944,740.61</b> <b>7,950,996.77</b>	<b>0.23 %</b>	<b>7,950,996.77</b> <b>0.00</b>	<b>4.85 %</b> <b>0.00</b>	<b>Aaa / AA+</b> <b>AA+</b>	<b>0.22</b> <b>0.22</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	6,000,000.00	Various 0.24 %	6,000,000.00 6,000,000.00	1.00 0.24 %	6,000,000.00 13,551.84	3.67 % 0.00	NR / NR NR	0.00 0.00
<b>Total LAIF</b>		<b>6,000,000.00</b>	<b>0.24 %</b>	<b>6,000,000.00</b>	<b>0.24 %</b>	<b>6,000,000.00</b> <b>13,551.84</b>	<b>3.67 %</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>



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<b>LOCAL GOV INVESTMENT POOL</b>									
90CAMP\$00	Public Financial Management CAMP	1,000,000.00	Various 0.05 %	1,000,000.00 1,000,000.00	1.00 0.05 %	1,000,000.00 0.00	0.61 % 0.00	NR / NR NR	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>1,000,000.00</b>	<b>0.05 %</b>	<b>1,000,000.00</b>	<b>0.05 %</b>	<b>1,000,000.00</b> <b>0.00</b>	<b>0.61 %</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b>
<b>MONEY MARKET FUND FI</b>									
261908107	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521	37,098.06	Various 0.01 %	37,098.06 37,098.06	1.00 0.01 %	37,098.06 0.00	0.02 % 0.00	Aaa / AAA AAA	0.00 0.00
261908107	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521	2,651,377.63	Various 0.01 %	2,651,377.63 2,651,377.63	1.00 0.01 %	2,651,377.63 0.00	1.62 % 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>2,688,475.69</b>	<b>0.01 %</b>	<b>2,688,475.69</b>	<b>0.01 %</b>	<b>2,688,475.69</b> <b>0.00</b>	<b>1.64 %</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b>
<b>NEGOTIABLE CD</b>									
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.8% Due 9/12/2014	5,000,000.00	05/03/2012 0.80 %	5,000,000.00 5,000,000.00	100.00 0.80 %	5,000,000.00 9,003.38	3.06 % 0.00	Aa3 / NR NR	0.03 0.03
<b>Total Negotiable CD</b>		<b>5,000,000.00</b>	<b>0.80 %</b>	<b>5,000,000.00</b>	<b>0.80 %</b>	<b>5,000,000.00</b> <b>9,003.38</b>	<b>3.06 %</b> <b>0.00</b>	<b>Aa3 / NR</b> <b>NR</b>	<b>0.03</b>
<b>US CORPORATE</b>									
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 951,984.59	100.27 0.55 %	952,527.00 14,843.75	0.59 % 542.41	A2 / A+ AA-	0.08 0.08
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,057,784.85	100.87 0.34 %	1,059,094.05 8,268.75	0.65 % 1,309.20	A1 / AA- NR	0.28 0.27
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,490,150.40	101.31 0.25 %	1,494,338.73 2,622.22	0.91 % 4,188.33	Aa2 / AA A+	0.45 0.44
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 %	370,856.82 366,749.25	100.35 0.29 %	367,286.86 134.20	0.22 % 537.61	A1 / A+ AA-	0.47 0.39
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,260.18	100.25 0.26 %	1,002,479.00 3,666.67	0.61 % 2,218.82	A1 / A- A	0.51 0.51
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,000,579.94	100.24 0.30 %	1,002,375.00 3,500.00	0.61 % 1,795.06	Aa3 / AA A+	0.53 0.53
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 457,879.05	102.05 0.33 %	459,211.50 6,162.50	0.28 % 1,332.45	A2 / A+ AA-	0.62 0.61
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 983,254.93	101.33 0.34 %	987,973.35 5,118.75	0.61 % 4,718.42	Aa2 / AA AA	1.15 1.14
459200GU9	IBM Corp Note 2% Due 1/5/2016	1,175,000.00	Various 0.91 %	1,217,806.25 1,191,950.03	102.05 0.47 %	1,199,053.43 3,655.56	0.73 % 7,103.40	Aa3 / AA- A+	1.35 1.33



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 Fitch	Maturity Duration
<b>US CORPORATE</b>									
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	1,725,000.00	Various 0.53 %	1,721,119.25 1,722,623.87	99.84 0.55 %	1,722,253.80 2,544.38	1.05 % (370.07)	Aa1 / AA+ NR	1.67 1.66
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,359,003.73	103.17 0.63 %	1,366,946.85 2,793.55	0.84 % 7,943.12	A1 / A+ AA-	1.91 1.87
742718DV8	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,120,000.00	09/16/2013 0.97 %	1,135,523.20 1,130,446.34	101.49 0.68 %	1,136,647.68 721.78	0.69 % 6,201.34	Aa3 / AA- NR	1.96 1.93
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	1,500,000.00	Various 1.10 %	1,538,376.75 1,522,466.81	102.09 0.82 %	1,531,317.00 12,795.83	0.94 % 8,850.19	A2 / A NR	2.04 1.99
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,500,000.00	Various 0.86 %	1,553,867.54 1,533,649.34	102.43 0.77 %	1,536,481.50 12,187.51	0.95 % 2,832.16	A1 / A+ A+	2.09 2.03
02665WAB7	American Honda Finance Note 1.125% Due 10/7/2016	1,590,000.00	Various 0.77 %	1,603,449.50 1,601,596.89	100.59 0.84 %	1,599,333.30 7,155.00	0.98 % (2,263.59)	A1 / A+ NR	2.10 2.06
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 984,465.06	101.54 1.11 %	984,973.89 754.44	0.60 % 508.83	A1 / A A	2.46 2.40
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,225,000.00	Various 0.93 %	1,233,734.25 1,230,721.80	100.40 0.96 %	1,229,912.25 612.50	0.75 % (809.55)	A2 / A A	2.46 2.42
17275RAT9	Cisco Systems Note 1.1% Due 3/3/2017	475,000.00	03/04/2014 0.97 %	476,800.25 476,506.80	100.32 0.97 %	476,534.25 2,583.47	0.29 % 27.45	A1 / AA- NR	2.51 2.45
36962G5W0	General Electric Capital Corp Note 2.3% Due 4/27/2017	1,500,000.00	Various 1.31 %	1,548,780.60 1,538,402.81	102.81 1.22 %	1,542,111.00 11,883.33	0.95 % 3,708.19	A1 / AA+ NR	2.66 2.56
91159HHD5	US Bancorp Callable Note Cont 4/15/2017 1.65% Due 5/15/2017	1,500,000.00	Various 1.20 %	1,521,893.60 1,517,253.11	101.29 1.15 %	1,519,302.00 7,287.50	0.93 % 2,048.89	A1 / A+ AA-	2.71 2.55
717081DJ9	Pfizer Inc. Note 1.1% Due 5/15/2017	515,000.00	05/12/2014 1.13 %	514,546.80 514,591.87	100.26 1.00 %	516,313.77 1,668.03	0.32 % 1,721.90	A1 / AA A+	2.71 2.65
25468PCZ7	Walt Disney Company Note 0.875% Due 5/30/2017	500,000.00	05/30/2014 0.97 %	498,647.30 498,757.64	99.50 1.06 %	497,524.51 1,081.60	0.30 % (1,233.13)	A2 / A A	2.75 2.70
68389XAN5	Oracle Corp Note 1.2% Due 10/15/2017	1,400,000.00	01/13/2014 1.40 %	1,389,710.00 1,391,425.00	99.64 1.32 %	1,394,939.00 6,346.67	0.86 % 3,514.00	A1 / A+ A+	3.13 3.04
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,962.74	99.36 1.26 %	149,033.25 498.75	0.09 % (929.49)	A2 / A NR	3.19 3.11
<b>Total US Corporate</b>		<b>25,436,000.00</b>	<b>0.94 %</b>	<b>26,039,175.83</b> <b>25,672,467.03</b>	<b>0.73 %</b>	<b>25,727,962.97</b> <b>118,886.74</b>	<b>15.78 %</b> <b>55,495.94</b>	<b>A1 / AA- A+</b>	<b>1.76</b> <b>1.71</b>
<b>US TREASURY</b>									
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,599,967.45	100.00 0.15 %	1,600,062.40 1,847.83	0.98 % 94.95	Aaa / AA+ AAA	0.04 0.04
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,599,606.01	100.05 0.06 %	1,600,875.20 852.46	0.98 % 1,269.19	Aaa / AA+ AAA	0.29 0.29
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,599,436.39	100.07 0.06 %	1,601,124.80 521.74	0.98 % 1,688.41	Aaa / AA+ AAA	0.38 0.37





Holdings Report

As of 8/31/14

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 Fitch	Maturity Duration
<b>US TREASURY</b>									
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,599,194.82	100.08 0.07 %	1,601,312.00 184.78	0.98 % 2,117.18	Aaa / AA+ AAA	0.46 0.46
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,000,824.92	100.18 0.08 %	2,003,672.00 2,848.36	1.22 % 2,847.08	Aaa / AA+ AAA	0.62 0.62
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,562,208.68	101.13 0.12 %	1,567,437.50 53.52	0.96 % 5,228.82	Aaa / AA+ AAA	1.00 1.00
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,841,092.15	101.24 0.19 %	1,847,598.98 7,686.82	1.13 % 6,506.83	Aaa / AA+ AAA	1.17 1.16
912828US7	US Treasury Note 0.375% Due 3/15/2016	1,615,000.00	Various 0.54 %	1,608,452.48 1,611,020.94	100.08 0.32 %	1,616,324.30 2,797.73	0.99 % 5,303.36	Aaa / AA+ AAA	1.54 1.53
912828UW8	US Treasury Note 0.25% Due 4/15/2016	2,400,000.00	04/16/2014 0.39 %	2,393,164.29 2,394,448.92	99.83 0.35 %	2,395,968.00 2,278.69	1.46 % 1,519.08	Aaa / AA+ AAA	1.62 1.62
912828VL1	US Treasury Note 0.625% Due 7/15/2016	1,900,000.00	Various 0.59 %	1,901,092.31 1,901,094.47	100.30 0.46 %	1,905,789.30 1,548.92	1.16 % 4,694.83	Aaa / AA+ AAA	1.87 1.86
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,918,504.80	100.96 0.52 %	1,918,257.10 52.49	1.17 % (247.70)	Aaa / AA+ AAA	2.00 1.98
912828WA4	US Treasury Note 0.625% Due 10/15/2016	1,900,000.00	Various 0.59 %	1,901,451.68 1,901,299.94	100.09 0.58 %	1,901,782.20 4,509.90	1.16 % 482.26	Aaa / AA+ AAA	2.13 2.10
912828WF3	US Treasury Note 0.625% Due 11/15/2016	2,450,000.00	Various 0.66 %	2,447,854.57 2,448,257.01	100.03 0.61 %	2,450,764.40 4,535.49	1.50 % 2,507.39	Aaa / AA+ AAA	2.21 2.18
912828A91	US Treasury Note 0.75% Due 1/15/2017	2,450,000.00	04/25/2014 0.77 %	2,448,955.47 2,449,088.01	100.13 0.69 %	2,453,253.60 2,396.74	1.50 % 4,165.59	Aaa / AA+ AAA	2.38 2.35
912828C32	US Treasury Note 0.75% Due 3/15/2017	2,000,000.00	04/23/2014 0.86 %	1,993,834.83 1,994,573.24	100.00 0.75 %	2,000,000.00 6,929.35	1.23 % 5,426.76	Aaa / AA+ AAA	2.54 2.50
912828TG5	US Treasury Note 0.5% Due 7/31/2017	1,600,000.00	07/22/2013 1.01 %	1,567,880.36 1,576,719.82	98.73 0.94 %	1,579,750.40 695.65	0.96 % 3,030.58	Aaa / AA+ AAA	2.92 2.88
912828TS9	US Treasury Note 0.625% Due 9/30/2017	1,950,000.00	Various 1.05 %	1,922,434.27 1,924,954.13	98.81 1.02 %	1,926,843.75 5,128.07	1.18 % 1,889.62	Aaa / AA+ AAA	3.08 3.03
912828TW0	US Treasury Note 0.75% Due 10/31/2017	1,800,000.00	04/30/2014 1.13 %	1,776,451.34 1,778,732.62	99.04 1.06 %	1,782,703.80 4,548.91	1.09 % 3,971.18	Aaa / AA+ AAA	3.17 3.11
912828UA6	US Treasury Note 0.625% Due 11/30/2017	1,800,000.00	06/05/2014 1.07 %	1,772,654.47 1,774,523.33	98.48 1.10 %	1,772,578.80 2,858.61	1.08 % (1,944.53)	Aaa / AA+ AAA	3.25 3.20
912828UR9	US Treasury Note 0.75% Due 2/28/2018	1,500,000.00	12/19/2013 1.33 %	1,464,790.02 1,470,654.52	98.44 1.21 %	1,476,562.50 31.08	0.90 % 5,907.98	Aaa / AA+ AAA	3.50 3.44
<b>Total US Treasury</b>		<b>37,040,000.00</b>	<b>0.65 %</b>	<b>36,984,025.77</b> <b>36,946,202.17</b>	<b>0.52 %</b>	<b>37,002,661.03</b> <b>52,307.14</b>	<b>22.62 %</b> <b>56,458.86</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>1.84</b> <b>1.82</b>
<b>TOTAL PORTFOLIO</b>		<b>163,147,845.05</b>	<b>0.60 %</b>	<b>164,021,115.18</b> <b>163,345,015.96</b>	<b>0.51 %</b>	<b>163,514,422.65</b> <b>311,008.11</b>	<b>100.00 %</b> <b>169,406.69</b>	<b>Aa1 / AA+</b> <b>Aaa</b>	<b>1.46</b> <b>1.35</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>163,825,430.76</b>			