



PORTFOLIO CHARACTERISTICS

Average Duration	0.95
Average Coupon	0.69 %
Average Purchase YTM	0.47 %
Average Market YTM	0.42 %
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	1.00 yrs
Average Life	0.94 yrs

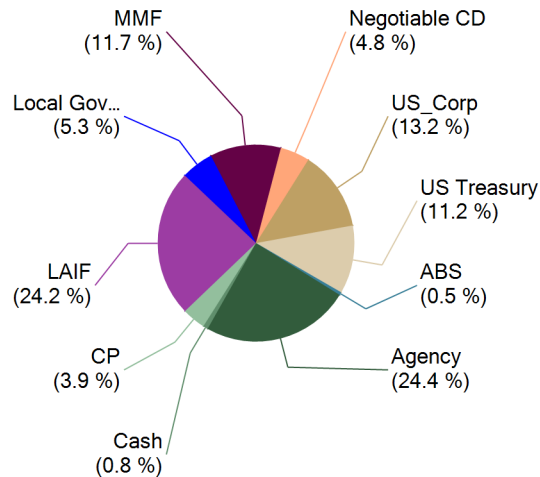
ACCOUNT SUMMARY

	Beg. Values as of 11/30/13	End Values as of 12/31/13
Market Value	168,470,452	206,290,184
Accrued Interest	325,272	305,048
Total Market Value	168,795,724	206,595,232
Income Earned	68,603	72,011
Cont/WD		
Par	167,465,663	205,726,716
Book Value	168,199,853	206,301,792
Cost Value	168,905,038	206,977,180

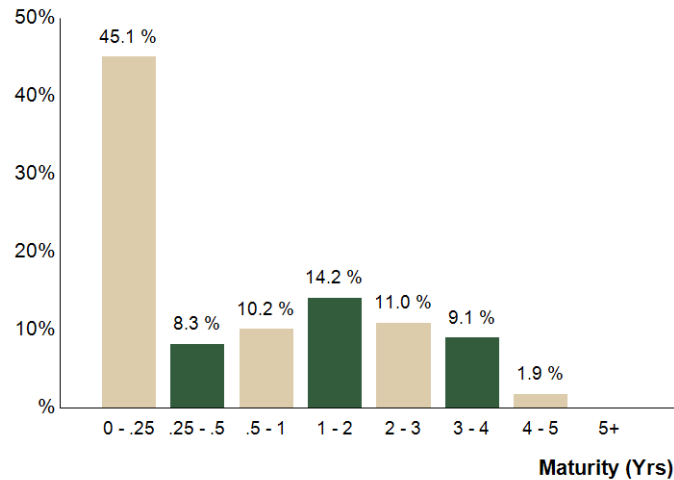
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	24.2 %
Government of United States	11.2 %
Custodial Checking Account	10.2 %
Federal Home Loan Bank	6.9 %
Federal Home Loan Mortgage Corp	6.5 %
Federal National Mortgage Assoc	6.3 %
CAMP	5.3 %
Federal Farm Credit Bank	4.0 %
	74.6 %

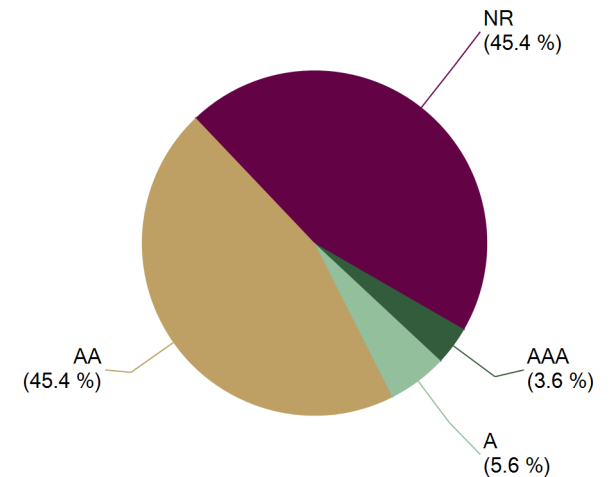
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 12/31/13

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
ABS									
43813CAC4	Honda Auto Receivables 2012-4 A3 0.52% Due 8/18/2016	1,000,000.00	12/13/2013 0.44 %	1,000,937.50 1,000,917.94	100.10 0.42 %	1,000,990.00 187.78	0.48 % 72.06	Aaa AAA	2.63 1.03
Total ABS		1,000,000.00	0.44 %	1,000,937.50 1,000,917.94	0.42 %	1,000,990.00 187.78	0.48 % 72.06	Aaa AAA	2.63 1.03
AGENCY									
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,600,094.17	100.02 0.14 %	1,600,294.40 2,533.33	0.78 % 200.23	Aaa AA+	0.08 0.08
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,963.45	99.99 0.16 %	249,963.45 0.00	0.12 % 0.00	P-1 A-1+	0.09 0.09
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,960.35	100.02 0.13 %	1,600,369.60 1,733.33	0.78 % 409.25	Aaa AA+	0.14 0.14
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 1,001,467.52	100.16 0.30 %	1,001,641.00 4,097.22	0.49 % 173.48	Aaa AA+	0.17 0.17
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,807.73	100.05 0.13 %	1,600,838.40 906.67	0.78 % 1,030.67	Aaa AA+	0.31 0.31
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,581,584.05	100.50 0.14 %	1,582,947.45 1,985.16	0.77 % 1,363.40	Aaa AA+	0.41 0.41
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,604,481.39	100.47 0.15 %	1,607,524.80 4,783.33	0.78 % 3,043.41	Aaa AA+	0.66 0.66
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,602,484.49	100.37 0.18 %	1,605,892.80 1,694.44	0.78 % 3,408.31	Aaa AA+	0.83 0.83
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,164.96	100.43 0.19 %	1,606,904.00 55.56	0.78 % 6,739.04	Aaa AA+	0.99 0.99
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,744,369.87	102.99 0.25 %	1,750,792.60 14,025.00	0.85 % 6,422.73	Aaa AA+	1.20 1.18
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,891.33	100.33 0.25 %	1,605,236.80 1,644.44	0.78 % 5,345.47	Aaa AA+	1.29 1.29
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,502,081.73	105.69 0.45 %	1,506,088.20 2,770.83	0.73 % 4,006.47	Aaa AA+	1.45 1.42
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,755.69	100.12 0.48 %	1,827,208.25 3,736.19	0.89 % 2,452.56	Aaa AA+	1.63 1.62
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,897,467.83	99.96 0.37 %	1,899,226.70 2,404.56	0.92 % 1,758.87	Aaa AA+	1.63 1.62
3135G0NV1	FNMA Note 0.5% Due 9/28/2015	1,375,000.00	10/24/2013 0.35 %	1,378,932.50 1,378,552.12	100.18 0.40 %	1,377,429.63 1,776.04	0.67 % (1,122.49)	Aaa AA+	1.74 1.73
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,626,840.94	102.19 0.42 %	1,634,961.60 4,694.44	0.79 % 8,120.66	Aaa AA+	1.82 1.79
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,334.29	100.03 0.44 %	1,950,538.20 901.88	0.94 % (796.09)	Aaa AA+	1.90 1.89



Holdings Report

As of 12/31/13

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									
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,221,182.21	101.85 0.42 %	1,222,218.00 916.67	0.59 % 1,035.79	Aaa AA+	1.95 1.92
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 551,808.25	108.70 0.41 %	555,446.78 1,037.97	0.27 % 3,638.53	Aaa AA+	1.96 1.89
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,544.47	99.83 0.50 %	1,697,079.40 2,756.83	0.82 % (1,465.07)	Aaa AA+	2.12 2.10
3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	1,150,000.00	Various 0.71 %	1,143,385.05 1,144,462.02	99.88 0.55 %	1,148,608.50 766.67	0.56 % 4,146.48	Aaa AA+	2.37 2.35
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 389,128.03	103.64 0.62 %	388,647.00 464.84	0.19 % (481.03)	Aaa AA+	2.44 2.38
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,614,315.19	101.43 0.72 %	1,622,844.80 5,166.67	0.79 % 8,529.61	Aaa AA+	2.75 2.69
3137EADS5	FHLMC Note 0.875% Due 10/14/2016	1,350,000.00	10/24/2013 0.70 %	1,357,020.00 1,356,580.04	100.35 0.75 %	1,354,669.65 2,460.94	0.66 % (1,910.39)	Aaa AA+	2.79 2.75
3130A0C65	FHLB Note 0.625% Due 12/28/2016	1,350,000.00	12/23/2013 0.80 %	1,343,155.50 1,343,205.28	99.58 0.77 %	1,344,340.80 70.31	0.65 % 1,135.52	Aaa AA+	2.99 2.96
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,738,189.75	100.56 0.82 %	1,734,654.83 6,612.50	0.84 % (3,534.92)	Aaa AA+	3.12 3.05
3135G0UY7	FNMA Callable Note 1X 2/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 975,778.20	100.13 0.89 %	971,261.00 3,341.11	0.47 % (4,517.20)	Aaa AA+	3.16 2.86
3137EADC0	FHLMC Note 1% Due 3/8/2017	1,650,000.00	10/29/2013 0.83 %	1,659,108.00 1,658,639.59	100.16 0.95 %	1,652,687.85 5,179.17	0.80 % (5,951.74)	Aaa AA+	3.19 3.12
3135G0JA2	FNMA Note 1.125% Due 4/27/2017	900,000.00	09/23/2013 1.08 %	901,548.00 901,431.10	100.39 1.01 %	903,501.00 1,800.00	0.44 % 2,069.90	Aaa AA+	3.32 3.25
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,723,917.03	99.63 1.11 %	1,703,626.84 1,045.00	0.83 % (20,290.19)	Aaa AA+	3.44 3.37
3137EADJ5	FHLMC Note 1% Due 7/28/2017	1,600,000.00	07/29/2013 1.17 %	1,589,550.40 1,590,660.54	99.37 1.18 %	1,589,894.40 6,800.00	0.77 % (766.14)	Aaa AA+	3.58 3.49
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	1,750,000.00	Various 1.12 %	1,732,254.00 1,734,595.38	98.73 1.23 %	1,727,817.00 5,231.78	0.84 % (6,778.38)	Aaa AA+	3.66 3.58
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,456.43	98.39 1.27 %	683,841.08 1,602.36	0.33 % (11,615.35)	Aaa AA+	3.73 3.64
3135G0RT2	FNMA Note 0.875% Due 12/20/2017	1,500,000.00	12/19/2013 1.29 %	1,475,917.50 1,476,115.30	97.91 1.42 %	1,468,638.00 401.04	0.71 % (7,477.30)	Aaa AA+	3.97 3.88
3137EADN6	FHLMC Note 0.75% Due 1/12/2018	1,300,000.00	12/26/2013 1.45 %	1,264,575.00 1,264,694.92	97.33 1.43 %	1,265,247.10 4,577.08	0.61 % 552.18	Aaa AA+	4.04 3.93
313375K48	FHLB Note 2% Due 9/14/2018	1,200,000.00	12/19/2013 1.69 %	1,217,016.00 1,216,897.90	100.62 1.86 %	1,207,476.00 7,133.33	0.59 % (9,421.90)	Aaa AA+	4.71 4.45
Total Agency		50,036,000.00	0.67 %	50,551,896.06 50,260,903.54	0.61 %	50,250,357.91 107,106.69	24.37 % (10,545.63)	Aaa AA+	2.07 2.03



Holdings Report

As of 12/31/13

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
CASH									
90CASH\$00	Cash Custodial Cash Account	1,663,663.14	Various 0.00 %	1,663,663.14 1,663,663.14	1.00 0.00 %	1,663,663.14 0.00	0.81 % 0.00	NR NR	0.00 0.00
Total Cash		1,663,663.14	N/A	1,663,663.14	0.00 %	1,663,663.14	0.81 %	NR	0.00
COMMERCIAL PAPER									
06538CBD2	Bank of Tokyo Mitsubishi NY Discount CP 0.21% Due 2/13/2014	1,950,000.00	10/15/2013 0.21 %	1,948,635.00 1,949,510.88	99.97 0.21 %	1,949,510.88 0.00	0.94 % 0.00	P-1 A-1	0.12 0.12
89233HGG3	Toyota Motor Credit Discount CP 0.22% Due 7/16/2014	1,900,000.00	11/26/2013 0.22 %	1,897,306.22 1,897,724.22	99.88 0.22 %	1,897,724.22 0.00	0.92 % 0.00	P-1 A-1+	0.54 0.54
69349KGN4	PNC Bank Discount CP 0.27% Due 7/22/2014	2,000,000.00	12/20/2013 0.27 %	1,996,790.00 1,996,970.00	99.85 0.27 %	1,996,970.00 0.00	0.97 % 0.00	P-1 A-1	0.56 0.56
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 2,151,406.83	99.83 0.25 %	2,151,406.83 0.00	1.04 % 0.00	P-1 A-1	0.67 0.67
Total Commercial Paper		8,005,000.00	0.24 %	7,993,932.73	0.24 %	7,995,611.93	3.87 %	P-1	0.48
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 21,327.99	24.21 % 0.00	NR NR	0.00 0.00
Total LAIF		50,000,000.00	0.26 %	50,000,000.00	0.26 %	50,000,000.00	24.21 %	NR	0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	Public Financial Management CAMP	11,000,000.00	Various 0.06 %	11,000,000.00 11,000,000.00	1.00 0.06 %	11,000,000.00 0.00	5.32 % 0.00	NR NR	0.00 0.00
Total Local Gov Investment Pool		11,000,000.00	0.06 %	11,000,000.00	0.06 %	11,000,000.00	5.32 %	NR	0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Treasury Cash Management Fd521	195,181.91	Various 0.01 %	195,181.91 195,181.91	1.00 0.01 %	195,181.91 0.00	0.09 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	2,768,406.43	Various 0.01 %	2,768,406.43 2,768,406.43	1.00 0.01 %	2,768,406.43 0.00	1.34 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	21,140,064.08	Various 0.00 %	21,140,064.08 21,140,064.08	1.00 0.00 %	21,140,064.08 0.00	10.23 % 0.00	NR NR	0.00 0.00
Total Money Market Fund FI		24,103,652.42	0.00 %	24,103,652.42	0.00 %	24,103,652.42	11.67 %	Aaa	0.00



Holdings Report

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NEGOTIABLE CD									
22532XBQ0	Credit Agricole Floating Rate Yankee CD 1.242% Due 5/6/2014	5,000,000.00	05/03/2011 1.24 %	5,000,000.00 5,000,000.00	100.00 1.24 %	5,000,000.00 9,660.00	2.42 % 0.00	NR NR	0.35 0.09
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.812% Due 9/12/2014	5,000,000.00	05/03/2012 0.81 %	5,000,000.00 5,000,000.00	100.00 0.81 %	5,000,000.00 2,255.14	2.42 % 0.00	Aa3 NR	0.70 0.20
Total Negotiable CD		10,000,000.00	1.03 %	10,000,000.00	1.03 %	10,000,000.00 11,915.14	4.85 % 0.00	P-2 NR	0.52 0.15
US CORPORATE									
59157BAF9	Metlife Institutional Floating Rate Note 1.143% Due 4/4/2014	5,000,000.00	04/19/2011 0.90 %	5,035,915.00 5,003,089.82	100.22 0.31 %	5,010,810.00 13,968.17	2.43 % 7,720.18	Aa3 AA-	0.26 0.01
38259PAA0	Google Inc Note 1.25% Due 5/19/2014	1,000,000.00	05/23/2012 0.48 %	1,015,060.00 1,002,886.50	100.36 0.30 %	1,003,644.00 1,458.33	0.49 % 757.50	Aa2 AA	0.38 0.38
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,360,940.57	101.05 0.43 %	1,361,127.34 3,311.38	0.66 % 186.77	Aaa AAA	0.42 0.42
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 968,059.76	102.55 0.35 %	974,202.20 8,906.25	0.48 % 6,142.44	A2 A+	0.75 0.74
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,076,702.06	102.92 0.39 %	1,080,684.15 2,143.75	0.52 % 3,982.09	A1 A+	0.94 0.93
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,512,736.58	103.07 0.43 %	1,520,279.55 18,355.56	0.74 % 7,542.97	Aa2 AA	1.12 1.09
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 %	370,856.82 368,040.50	100.77 0.47 %	368,811.25 1,598.20	0.18 % 770.75	A1 A+	1.14 1.05
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,601.94	100.25 0.53 %	1,002,522.00 2,416.67	0.49 % 1,920.06	A1 A-	1.18 1.17
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,001,310.13	100.32 0.49 %	1,003,165.00 2,250.00	0.49 % 1,854.87	Aa3 AA-	1.20 1.19
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 466,350.77	104.01 0.50 %	468,059.85 3,443.75	0.23 % 1,709.08	A2 A+	1.29 1.26
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 988,042.40	101.90 0.45 %	993,553.28 2,681.25	0.48 % 5,510.88	Aa2 AA	1.82 1.79
459200GU9	IBM Corp Note 2% Due 1/5/2016	1,175,000.00	Various 0.91 %	1,217,806.25 1,200,338.75	102.64 0.68 %	1,205,974.18 11,488.89	0.59 % 5,635.43	Aa3 AA-	2.01 1.96
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	1,225,000.00	05/22/2013 0.54 %	1,221,729.25 1,222,395.00	99.27 0.76 %	1,216,106.50 888.13	0.59 % (6,288.50)	Aa1 AA+	2.34 2.32
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,370,875.72	103.28 1.01 %	1,368,429.53 12,951.88	0.67 % (2,446.19)	A1 A+	2.58 2.48
742718DV8	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,120,000.00	09/16/2013 0.97 %	1,135,523.20 1,134,001.60	101.46 0.89 %	1,136,344.16 6,135.11	0.55 % 2,342.56	Aa3 AA-	2.62 2.56



Holdings Report

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US CORPORATE									
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	1,300,000.00	Various 1.15 %	1,333,146.75 1,323,896.23	102.38 0.96 %	1,330,951.71 7,081.39	0.65 % 7,055.48	A2 A	2.71 2.63
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,246,000.00	Various 0.88 %	1,292,402.48 1,281,972.87	102.80 0.92 %	1,280,884.27 6,074.26	0.62 % (1,088.60)	A1 A+	2.75 2.67
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 988,379.32	100.34 1.64 %	973,336.80 6,412.78	0.47 % (15,042.52)	A1 A	3.13 3.01
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,225,000.00	Various 0.93 %	1,233,734.25 1,232,270.13	99.39 1.33 %	1,217,498.10 5,206.25	0.59 % (14,772.03)	A2 A	3.13 3.04
36962G5W0	General Electric Capital Corp Note 2.3% Due 4/27/2017	1,170,000.00	10/28/2013 1.34 %	1,208,095.20 1,206,184.47	102.79 1.44 %	1,202,611.41 4,784.00	0.58 % (3,573.06)	A1 AA+	3.32 3.18
91159HHD5	US Bancorp Callable Note Cont 4/15/2017 1.65% Due 5/15/2017	1,295,000.00	Various 1.20 %	1,314,111.75 1,313,560.12	100.21 1.58 %	1,297,722.09 2,730.29	0.63 % (15,838.03)	A1 A+	3.37 3.19
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,954.96	97.17 1.82 %	145,750.65 236.25	0.07 % (4,204.31)	A2 A	3.85 3.74
Total US Corporate		26,814,000.00	0.88 %	27,502,019.58 27,172,590.20	0.72 %	27,162,468.02 124,522.54	13.21 % (10,122.18)	A1 AA-	1.68 1.59
US TREASURY									
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,604,141.59	100.33 0.11 %	1,605,312.00 2,077.35	0.78 % 1,170.41	Aaa AA+	0.37 0.37
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,599,402.54	100.09 0.13 %	1,601,374.40 1,193.37	0.78 % 1,971.86	Aaa AA+	0.71 0.70
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,598,694.21	100.08 0.16 %	1,601,312.00 186.81	0.78 % 2,617.79	Aaa AA+	0.96 0.95
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,598,429.36	100.08 0.17 %	1,601,312.00 1,847.83	0.78 % 2,882.64	Aaa AA+	1.04 1.04
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,598,023.22	100.07 0.19 %	1,601,124.80 1,510.87	0.78 % 3,101.58	Aaa AA+	1.13 1.12
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,001,711.90	100.23 0.20 %	2,004,610.00 1,607.14	0.97 % 2,898.10	Aaa AA+	1.29 1.28
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,570,358.98	101.59 0.29 %	1,574,641.90 6,583.22	0.77 % 4,282.92	Aaa AA+	1.67 1.64
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,850,293.08	101.66 0.34 %	1,855,225.65 3,907.11	0.90 % 4,932.57	Aaa AA+	1.83 1.81
912828US7	US Treasury Note 0.375% Due 3/15/2016	1,615,000.00	Various 0.54 %	1,608,452.48 1,609,297.39	99.84 0.45 %	1,612,477.37 1,806.83	0.78 % 3,179.98	Aaa AA+	2.21 2.19
912828VL1	US Treasury Note 0.625% Due 7/15/2016	1,500,000.00	08/14/2013 0.64 %	1,499,419.09 1,499,494.91	100.13 0.58 %	1,501,875.00 4,330.84	0.73 % 2,380.09	Aaa AA+	2.54 2.51
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,924,664.62	100.94 0.64 %	1,917,812.50 6,455.80	0.93 % (6,852.12)	Aaa AA+	2.67 2.62



Holdings Report

As of 12/31/13

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									
912828WF3	US Treasury Note 0.625% Due 11/15/2016	1,614,400.00	12/13/2013 0.65 %	1,613,459.47 1,613,471.86	99.70 0.73 %	1,609,480.92 1,310.03	0.78 % (3,990.94)	Aaa AA+	2.88 2.84
912828TG5	US Treasury Note 0.5% Due 7/31/2017	1,600,000.00	07/22/2013 1.01 %	1,567,880.36 1,571,403.02	97.90 1.10 %	1,566,374.40 3,347.83	0.76 % (5,028.62)	Aaa AA+	3.58 3.53
912828UR9	US Treasury Note 0.75% Due 2/28/2018	1,500,000.00	12/19/2013 1.33 %	1,464,790.02 1,465,066.00	97.37 1.40 %	1,460,508.00 3,822.51	0.71 % (4,558.00)	Aaa AA+	4.16 4.07
Total US Treasury		23,104,400.00	0.53 %	23,161,078.96 23,104,452.68	0.45 %	23,113,440.94 39,987.54	11.21 % 8,988.26	Aaa AA+	1.91 1.89
TOTAL PORTFOLIO		205,726,715.56	0.47 %	206,977,180.39 206,301,791.85	0.42 %	206,290,184.36 305,047.68	100.00 % (11,607.49)	Aa1 AA+	1.00 0.95
TOTAL MARKET VALUE PLUS ACCRUED						206,595,232.04			