



PORTFOLIO CHARACTERISTICS

Average Duration	0.95
Average Coupon	0.80 %
Average Purchase YTM	0.49 %
Average Market YTM	0.42 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.04 yrs
Average Life	0.97 yrs

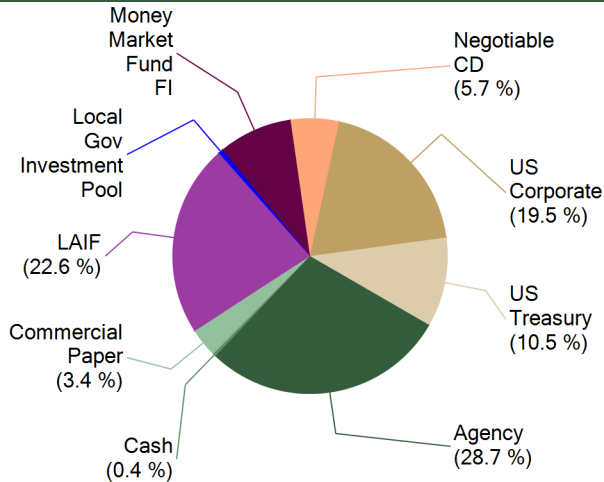
ACCOUNT SUMMARY

	Beg. Values as of 6/30/13	End Values as of 7/31/13
Market Value	190,670,806	176,653,479
Accrued Interest	326,802	325,617
Total Market Value	190,997,608	176,979,096
Income Earned	71,750	70,250
Cont/WD		
Par	189,779,418	175,757,962
Book Value	190,769,906	176,622,999
Cost Value	191,267,081	177,144,953

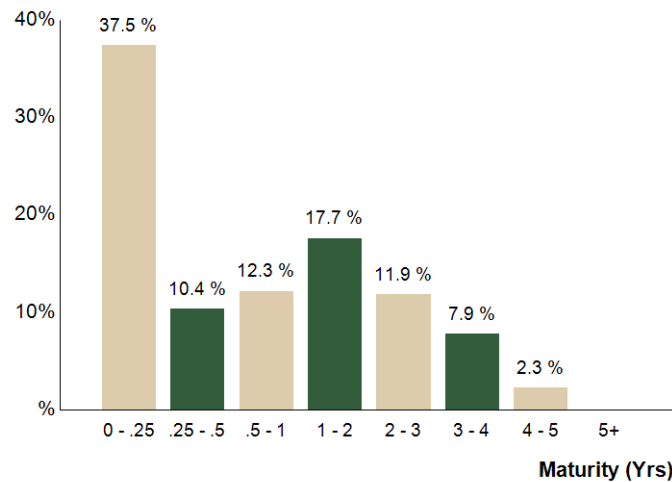
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	22.6 %
Government of United States	10.5 %
Custodial Checking Account	8.7 %
Federal Home Loan Bank	7.5 %
Federal National Mortgage Assoc	7.2 %
Federal Home Loan Mortgage Corp	7.0 %
Federal Farm Credit Bank	5.9 %
Metlife Inc	2.8 %
	72.3 %

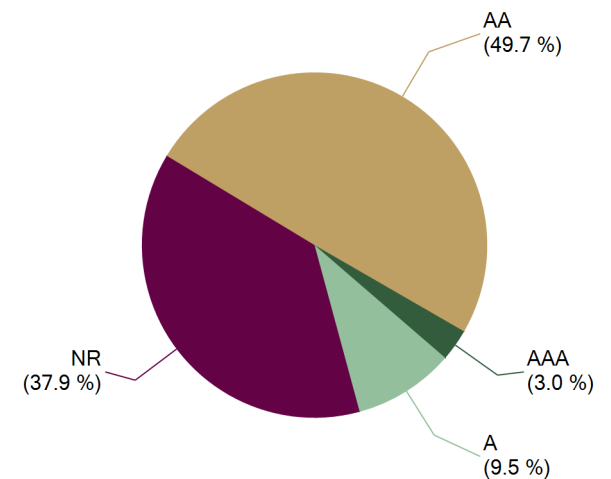
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 7/31/13

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									
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	382,000.00	05/17/2012 0.29 %	402,444.64 382,000.00	100.00 4.75 %	382,000.00 9,072.50	0.22 % 0.00	Aaa AA+	0.00 0.00
313589LF8	FNMA Discount Note 0.13% Due 9/3/2013	2,000,000.00	01/30/2013 0.13 %	1,998,440.00 1,999,761.67	99.99 0.13 %	1,999,761.67 0.00	1.13 % 0.00	P-1 A-1+	0.09 0.09
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,074.80	100.04 0.09 %	700,313.60 803.06	0.40 % 238.80	Aaa AA+	0.18 0.17
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,109.59	100.06 0.09 %	1,600,998.40 973.33	0.91 % 888.81	Aaa AA+	0.30 0.30
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 1,504,402.80	100.39 0.09 %	1,505,862.00 2,062.50	0.85 % 1,459.20	Aaa AA+	0.38 0.38
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,603,750.66	100.32 0.09 %	1,605,091.20 1,322.22	0.91 % 1,340.54	Aaa AA+	0.41 0.41
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,176,545.40	100.15 0.10 %	2,178,312.53 598.13	1.23 % 1,767.13	Aaa AA+	0.44 0.44
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,600,608.71	100.12 0.13 %	1,601,944.00 33.33	0.91 % 1,335.29	Aaa AA+	0.50 0.49
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,793.99	99.92 0.16 %	249,793.99 0.00	0.14 % 0.00	P-1 A-1+	0.51 0.51
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,841.40	100.10 0.12 %	1,601,598.40 2,133.33	0.91 % 1,757.00	Aaa AA+	0.56 0.55
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 1,005,148.36	100.58 0.27 %	1,005,758.00 5,138.89	0.57 % 609.64	Aaa AA+	0.59 0.59
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,545.06	100.12 0.14 %	1,601,891.20 1,306.67	0.91 % 2,346.14	Aaa AA+	0.73 0.73
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,588,436.84	101.00 0.16 %	1,590,784.65 3,789.84	0.90 % 2,347.81	Aaa AA+	0.82 0.82
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,609,919.43	100.85 0.15 %	1,613,553.60 44.44	0.91 % 3,634.17	Aaa AA+	1.00 1.00
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,607,350.24	100.74 0.19 %	1,611,846.40 5,872.22	0.91 % 4,496.16	Aaa AA+	1.08 1.08
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,603,743.19	100.50 0.22 %	1,608,072.00 2,527.78	0.91 % 4,328.81	Aaa AA+	1.25 1.24
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,234.68	100.52 0.25 %	1,608,388.80 888.89	0.91 % 8,154.12	Aaa AA+	1.41 1.40
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,759,940.03	103.92 0.32 %	1,766,685.90 17,920.83	1.01 % 6,745.87	Aaa AA+	1.62 1.58
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,856.04	100.33 0.30 %	1,605,323.20 2,311.11	0.91 % 5,467.16	Aaa AA+	1.71 1.70
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,524,333.62	107.35 0.43 %	1,529,671.95 7,966.15	0.87 % 5,338.33	Aaa AA+	1.87 1.81



Holdings Report

As of 7/31/13

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									
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,692.66	100.09 0.50 %	1,826,688.13 4,572.64	1.03 % 1,995.47	Aaa AA+	2.05 2.03
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,896,814.50	99.89 0.39 %	1,897,894.80 2,942.89	1.07 % 1,080.30	Aaa AA+	2.05 2.03
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,633,035.01	102.53 0.49 %	1,640,504.00 6,861.11	0.93 % 7,468.99	Aaa AA+	2.24 2.19
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,629.31	99.87 0.51 %	1,947,422.10 1,633.13	1.10 % (4,207.21)	Aaa AA+	2.32 2.30
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,225,753.26	102.07 0.49 %	1,224,802.80 2,291.67	0.69 % (950.46)	Aaa AA+	2.36 2.32
31331VQU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 560,552.87	110.31 0.50 %	563,707.61 3,113.91	0.32 % 3,154.74	Aaa AA+	2.38 2.26
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,256.01	99.59 0.58 %	1,693,062.30 3,351.83	0.96 % (5,193.71)	Aaa AA+	2.54 2.51
3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	600,000.00	06/27/2013 0.73 %	596,032.20 596,164.33	99.64 0.63 %	597,856.80 650.00	0.34 % 1,692.47	Aaa AA+	2.79 2.76
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 391,554.05	104.03 0.70 %	390,095.25 1,128.91	0.22 % (1,458.80)	Aaa AA+	2.86 2.77
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,616,503.22	101.54 0.75 %	1,624,686.40 6,833.33	0.92 % 8,183.18	Aaa AA+	3.16 3.08
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,739,961.51	100.35 0.90 %	1,730,984.03 8,050.00	0.98 % (8,977.48)	Aaa AA+	3.54 3.45
3135G0UY7	FNMA Callable Note 1X 02/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 977,873.14	99.85 1.04 %	968,526.57 4,149.44	0.55 % (9,346.57)	Aaa AA+	3.58 3.48
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,725,613.69	99.44 1.15 %	1,700,424.00 2,470.00	0.96 % (25,189.69)	Aaa AA+	3.86 3.76
3137EADJ5	FHLMC Note 1% Due 7/28/2017	1,600,000.00	07/29/2013 1.17 %	1,589,550.40 1,589,564.72	98.90 1.28 %	1,582,328.00 133.33	0.89 % (7,236.72)	Aaa AA+	3.99 3.90
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	1,750,000.00	Various 1.12 %	1,732,254.00 1,732,829.91	98.34 1.30 %	1,720,894.00 6,507.82	0.98 % (11,935.91)	Aaa AA+	4.08 3.97
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,507.82	98.10 1.30 %	681,803.34 2,083.07	0.39 % (13,704.48)	Aaa AA+	4.15 4.04
Total Agency		50,418,000.00	0.51 %	51,045,735.20 50,771,702.52	0.47 %	50,759,331.62 121,538.30	28.75 % (12,370.90)	Aaa AA+	1.75 1.71
CASH									
90CASH\$00	Cash Custodial Cash Account	643,753.76	Various 0.00 %	643,753.76 643,753.76	1.00 0.00 %	643,753.76 0.00	0.36 % 0.00	NR NR	0.00 0.00
Total Cash		643,753.76	N/A	643,753.76	0.00 %	643,753.76 0.00	0.36 % 0.00	NR NR	0.00 0.00



Holdings Report

As of 7/31/13

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
COMMERCIAL PAPER									
06538BXF5	Bank of Tokyo Mitsubishi NY Discount CP 0.23% Due 10/15/2013	1,950,000.00	06/12/2013 0.23 %	1,948,455.17 1,949,065.63	99.95 0.23 %	1,949,065.63 0.00	1.10 % 0.00	P-1 A-1	0.21 0.21
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 1,598,814.22	99.93 0.23 %	1,598,814.22 0.00	0.90 % 0.00	P-1 A-1+	0.32 0.32
4662J0Z21	JP Morgan Discount CP 0.3% Due 12/2/2013	470,000.00	06/27/2013 0.30 %	469,381.17 469,518.25	99.90 0.30 %	469,518.25 0.00	0.27 % 0.00	P-1 A-1	0.34 0.34
06416JZG1	Bank of Nova Scotia Discount CP 0.22% Due 12/16/2013	2,000,000.00	05/14/2013 0.22 %	1,997,372.22 1,998,325.55	99.92 0.22 %	1,998,325.55 0.00	1.13 % 0.00	P-1 A-1	0.38 0.38
Total Commercial Paper		6,020,000.00	0.24 %	6,013,061.89 6,015,723.65	0.24 %	6,015,723.65 0.00	3.40 % 0.00	P1 A-1	0.30 0.30
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	40,000,000.00	Various 0.27 %	40,000,000.00 40,000,000.00	1.00 0.27 %	40,000,000.00 9,274.51	22.61 % 0.00	NR NR	0.00 0.00
Total LAIF		40,000,000.00	0.27 %	40,000,000.00 40,000,000.00	0.27 %	40,000,000.00 9,274.51	22.61 % 0.00	NR NR	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	Public Financial Management CAMP	1,000,000.00	Various 0.07 %	1,000,000.00 1,000,000.00	1.00 0.07 %	1,000,000.00 0.00	0.57 % 0.00	NR NR	0.00 0.00
Total Local Gov Investment Pool		1,000,000.00	0.07 %	1,000,000.00 1,000,000.00	0.07 %	1,000,000.00 0.00	0.57 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
90CHECK\$1	Checking Deposit Bank Account	15,336,562.15	Various 0.00 %	15,336,562.15 15,336,562.15	1.00 0.00 %	15,336,562.15 0.00	8.67 % 0.00	NR NR	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	1.00	Various 0.01 %	1.00 1.00	1.00 0.01 %	1.00 0.00	0.00 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	69,645.57	Various 0.01 %	69,645.57 69,645.57	1.00 0.01 %	69,645.57 0.00	0.04 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		15,406,208.72	0.00 %	15,406,208.72 15,406,208.72	0.00 %	15,406,208.72 0.00	8.71 % 0.00	Aaa AAA	0.00 0.00
NEGOTIABLE CD									
22532XBQ0	Credit Agricole Floating Rate Yankee CD 1.273% Due 5/6/2014	5,000,000.00	05/03/2011 1.27 %	5,000,000.00 5,000,000.00	100.00 1.27 %	5,000,000.00 15,383.29	2.83 % 0.00	NR NR	0.76 0.01



Holdings Report

As of 7/31/13

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NEGOTIABLE CD									
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.844% Due 9/12/2014	5,000,000.00	05/03/2012 0.84 %	5,000,000.00 5,000,000.00	100.00 0.84 %	5,000,000.00 5,862.15	2.83 % 0.00	Aa3 NR	1.12 0.12
Total Negotiable CD		10,000,000.00	1.06 %	10,000,000.00	1.06 %	10,000,000.00 21,245.44	5.66 % 0.00	Aa3 NR	0.94 0.06
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 1,200,338.84	100.04 0.20 %	1,200,460.80 6,325.00	0.68 % 121.96	A1 A+	0.12 0.04
74153WBJ7	Prcoa Global Funding Floating Rate Note 0.476% Due 9/27/2013	3,000,000.00	11/18/2009 1.28 %	2,908,533.00 2,996,299.77	100.03 0.28 %	3,000,969.00 1,388.63	1.70 % 4,669.23	A1 AA-	0.16 0.16
74254PPF3	Principal Life Inc Fdg Floating Rate Note 0.453% Due 11/8/2013	4,270,000.00	12/23/2010 0.72 %	4,236,792.21 4,266,871.96	100.02 0.38 %	4,270,896.70 4,568.13	2.42 % 4,024.74	Aa3 A+	0.27 0.02
59157BAF9	Metlife Institutional Floating Rate Note 1.174% Due 4/4/2014	5,000,000.00	04/19/2011 0.93 %	5,035,915.00 5,008,173.07	100.59 0.31 %	5,029,655.00 4,402.13	2.84 % 21,481.93	Aa3 AA-	0.68 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 1,006,086.75	100.69 0.39 %	1,006,854.00 2,500.00	0.57 % 767.25	Aa2 AA	0.80 0.80
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,375,065.79	102.23 0.26 %	1,377,089.29 6,622.75	0.78 % 2,023.50	Aaa AAA	0.84 0.83
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,229,159.23	104.58 0.65 %	1,236,113.15 21,210.33	0.71 % 6,953.92	A1 AA+	1.13 1.09
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 978,181.16	103.54 0.70 %	983,630.95 11,875.00	0.56 % 5,449.79	A2 A+	1.17 1.14
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 370,446.00	106.10 0.50 %	371,337.05 3,879.17	0.21 % 891.05	A2 A	1.29 1.25
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,088,612.90	103.93 0.59 %	1,091,240.85 5,206.25	0.62 % 2,627.95	A1 A+	1.36 1.33
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,526,957.51	104.03 0.55 %	1,534,436.60 22,288.89	0.88 % 7,479.09	Aa2 AA	1.53 1.48
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 %	370,856.82 368,853.51	100.80 0.65 %	368,923.24 1,964.20	0.21 % 69.73	Aa3 A+	1.56 1.45
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,817.12	100.22 0.61 %	1,002,219.00 3,041.67	0.57 % 1,401.88	A1 A-	1.59 1.58
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,001,769.87	100.39 0.51 %	1,003,850.00 2,875.00	0.57 % 2,080.13	Aa3 AA-	1.62 1.60
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 471,684.81	104.73 0.83 %	471,279.60 4,803.13	0.27 % (405.21)	A2 A+	1.71 1.65
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 991,056.73	102.14 0.53 %	995,887.43 3,900.00	0.56 % 4,830.70	Aa2 AA	2.24 2.19



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US CORPORATE									
459200GU9	IBM Corp Note 2% Due 1/5/2016	1,175,000.00	Various 0.91 %	1,217,806.25 1,205,620.53	103.00 0.75 %	1,210,232.38 1,697.22	0.68 % 4,611.85	Aa3 AA-	2.43 2.37
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	1,225,000.00	05/22/2013 0.54 %	1,221,729.25 1,221,927.75	99.20 0.74 %	1,215,180.40 1,347.50	0.69 % (6,747.35)	Aa1 AA+	2.76 2.73
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 977,179.52	104.88 1.44 %	996,352.40 2,161.25	0.56 % 19,172.88	A2 A	2.93 2.80
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,378,350.67	103.40 1.14 %	1,370,088.42 253.95	0.77 % (8,262.25)	Aa3 A+	2.99 2.89
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 992,263.99	102.21 1.13 %	996,529.95 6,814.17	0.57 % 4,265.96	A2 A	3.13 3.01
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,185,000.00	02/27/2013 0.89 %	1,229,473.05 1,224,248.91	102.96 1.00 %	1,220,041.64 7,702.50	0.69 % (4,207.27)	A1 A+	3.17 3.05
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 990,843.86	100.37 1.64 %	973,600.64 7,827.36	0.55 % (17,243.22)	A1 A	3.55 3.39
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,225,000.00	Various 0.93 %	1,233,734.25 1,233,245.00	98.75 1.49 %	1,209,637.28 6,354.69	0.69 % (23,607.72)	A2 A	3.55 3.44
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,950.05	97.38 1.69 %	146,065.80 367.50	0.08 % (3,884.25)	A2 A	4.27 4.14
Total US Corporate		33,795,000.00	0.90 %	34,461,043.06 34,254,005.30	0.62 %	34,282,571.57 141,376.42	19.45 % 28,566.27	A1 AA-	1.45 1.30
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 1,600,041.01	100.06 0.06 %	1,601,000.00 677.60	0.91 % 958.99	Aaa AA+	0.33 0.33
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,608,870.41	100.69 0.13 %	1,611,000.00 3,391.30	0.91 % 2,129.59	Aaa AA+	0.79 0.79
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,599,046.85	100.10 0.16 %	1,601,563.20 1,510.87	0.91 % 2,516.35	Aaa AA+	1.13 1.12
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,598,120.12	100.08 0.19 %	1,601,249.60 513.66	0.91 % 3,129.48	Aaa AA+	1.38 1.37
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,597,795.30	100.06 0.21 %	1,600,937.60 184.78	0.90 % 3,142.30	Aaa AA+	1.46 1.45
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,597,285.54	100.03 0.23 %	1,600,499.20 1,845.30	0.91 % 3,213.66	Aaa AA+	1.55 1.54
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,002,270.36	100.19 0.26 %	2,003,828.00 2,213.12	1.13 % 1,557.64	Aaa AA+	1.71 1.70
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,575,490.65	101.90 0.34 %	1,579,425.20 8,108.02	0.90 % 3,934.55	Aaa AA+	2.08 2.05
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,856,086.25	101.95 0.38 %	1,860,644.08 5,765.11	1.05 % 4,557.83	Aaa AA+	2.25 2.22



Holdings Report

As of 7/31/13

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									
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,928,543.02	101.04 0.66 %	1,919,742.90 7,951.09	1.09 % (8,800.12)	Aaa AA+	3.09 3.02
912828TG5	US Treasury Note 0.5% Due 7/31/2017	1,600,000.00	07/22/2013 1.01 %	1,567,880.36 1,568,055.40	97.88 1.04 %	1,566,000.00 21.74	0.88 % (2,055.40)	Aaa AA+	4.00 3.94
Total US Treasury		18,475,000.00	0.42 %	18,575,150.76 18,531,604.91	0.34 %	18,545,889.78 32,182.59	10.50 % 14,284.87	Aaa AA+	1.82 1.80
TOTAL PORTFOLIO		175,757,962.48	0.49 %	177,144,953.39 176,622,998.86	0.42 %	176,653,479.10 325,617.26	100.00 % 30,480.24	Aa1 AA	1.04 0.95
TOTAL MARKET VALUE PLUS ACCRUED						176,979,096.36			