



PORTFOLIO CHARACTERISTICS

Average Duration	0.88
Average Coupon	0.74 %
Average Purchase YTM	0.44 %
Average Market YTM	0.40 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	0.97 yrs
Average Life	0.90 yrs

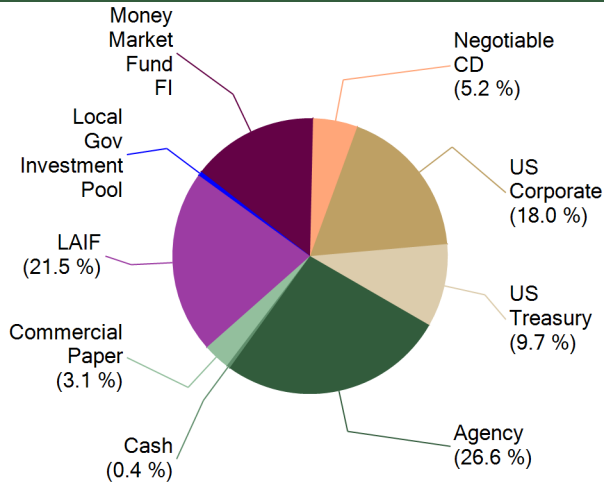
ACCOUNT SUMMARY

	Beg. Values as of 5/31/13	End Values as of 6/30/13
Market Value	207,647,756	190,670,806
Accrued Interest	350,903	326,802
Total Market Value	207,998,659	190,997,608
Income Earned	70,612	71,750
Cont/WD		
Par	206,423,780	189,779,418
Book Value	207,495,092	190,769,906
Cost Value	207,946,867	191,267,081

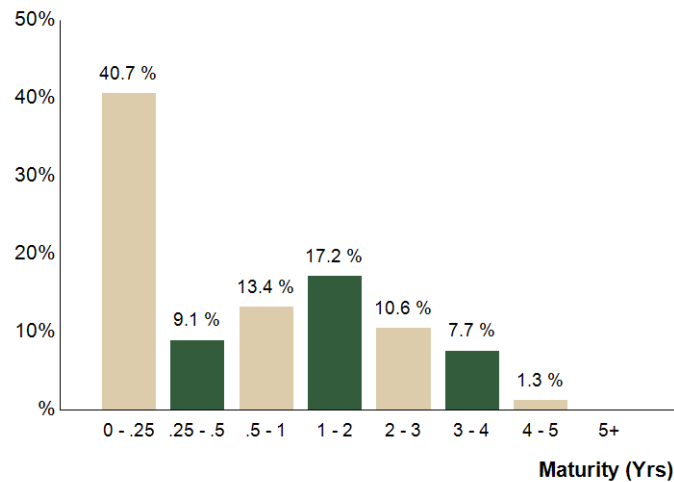
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	21.5 %
Custodial Checking Account	14.8 %
Government of United States	9.7 %
Federal Home Loan Bank	7.0 %
Federal National Mortgage Assoc	6.6 %
Federal Home Loan Mortgage Corp	6.5 %
Federal Farm Credit Bank	5.5 %
Metlife Inc	2.6 %
	74.2 %

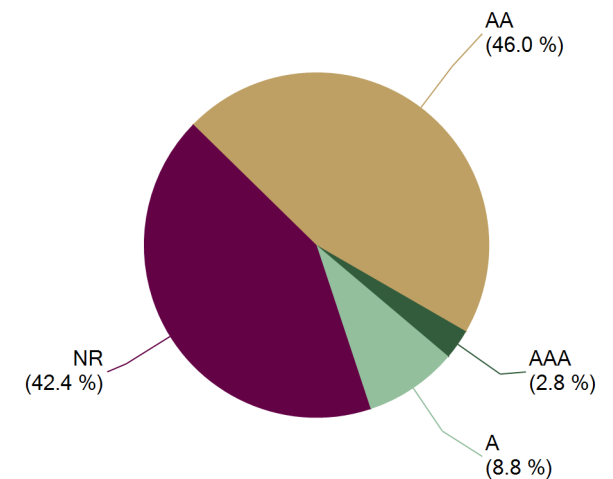
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 6/30/13

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									
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	382,000.00	05/17/2012 0.29 %	402,444.64 383,440.42	100.36 0.54 %	383,381.69 7,560.42	0.20 % (58.73)	Aaa AA+	0.09 0.09
313589LF8	FNMA Discount Note 0.13% Due 9/3/2013	2,000,000.00	01/30/2013 0.13 %	1,998,440.00 1,999,537.78	99.98 0.13 %	1,999,537.78 0.00	1.05 % 0.00	P-1 A-1+	0.18 0.18
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,111.61	100.05 0.14 %	700,375.20 598.89	0.37 % 263.59	Aaa AA+	0.26 0.26
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,140.75	100.06 0.14 %	1,600,972.80 573.33	0.84 % 832.05	Aaa AA+	0.39 0.38
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 1,505,391.83	100.45 0.15 %	1,506,763.50 656.25	0.79 % 1,371.67	Aaa AA+	0.47 0.46
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,604,536.27	100.35 0.15 %	1,605,668.80 155.56	0.84 % 1,132.53	Aaa AA+	0.49 0.49
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,176,842.96	100.15 0.17 %	2,178,173.32 4,676.25	1.14 % 1,330.36	Aaa AA+	0.53 0.52
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,600,712.97	100.10 0.20 %	1,601,609.60 2,533.33	0.84 % 896.63	Aaa AA+	0.58 0.58
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,759.66	99.90 0.16 %	249,759.66 0.00	0.13 % 0.00	P-1 A-1+	0.60 0.60
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,817.30	100.06 0.21 %	1,600,937.60 1,733.33	0.84 % 1,120.30	Aaa AA+	0.65 0.64
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 1,005,894.15	100.60 0.36 %	1,005,969.00 4,097.22	0.53 % 74.85	Aaa AA+	0.67 0.67
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,491.85	100.07 0.22 %	1,601,059.20 906.67	0.84 % 1,567.35	Aaa AA+	0.81 0.81
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,589,825.31	101.05 0.22 %	1,591,496.55 1,985.16	0.83 % 1,671.24	Aaa AA+	0.91 0.91
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,610,766.55	100.84 0.23 %	1,613,363.20 6,711.11	0.85 % 2,596.65	Aaa AA+	1.08 1.07
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,607,931.51	100.70 0.27 %	1,611,249.60 4,705.56	0.85 % 3,318.09	Aaa AA+	1.16 1.16
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,603,998.22	100.43 0.31 %	1,606,803.20 1,694.44	0.84 % 2,804.98	Aaa AA+	1.33 1.33
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,248.81	100.45 0.32 %	1,607,252.80 55.56	0.84 % 7,003.99	Aaa AA+	1.50 1.49
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,763,094.76	104.07 0.35 %	1,769,176.40 14,025.00	0.93 % 6,081.64	Aaa AA+	1.70 1.66
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,848.88	100.24 0.37 %	1,603,820.80 1,644.44	0.84 % 3,971.92	Aaa AA+	1.80 1.79
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,528,842.17	107.47 0.54 %	1,531,376.25 2,770.83	0.80 % 2,534.08	Aaa AA+	1.96 1.89



Holdings Report

As of 6/30/13

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									
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,679.89	99.80 0.64 %	1,821,402.93 3,736.19	0.96 % (3,276.96)	Aaa AA+	2.13 2.11
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,896,682.13	99.59 0.53 %	1,892,236.60 2,404.56	0.99 % (4,445.53)	Aaa AA+	2.13 2.12
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	1,535,000.00	05/09/2012 0.60 %	1,593,222.55 1,573,289.21	102.74 0.49 %	1,577,023.70 8,282.60	0.83 % 3,734.49	Aaa AA+	2.20 2.15
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,634,290.01	102.48 0.55 %	1,639,665.60 4,694.44	0.86 % 5,375.59	Aaa AA+	2.32 2.28
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,689.08	99.71 0.57 %	1,944,399.60 901.88	1.02 % (7,289.48)	Aaa AA+	2.40 2.38
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,226,679.42	101.98 0.56 %	1,223,701.20 916.67	0.64 % (2,978.22)	Aaa AA+	2.45 2.41
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 562,324.66	110.31 0.64 %	563,707.10 1,037.97	0.30 % 1,382.44	Aaa AA+	2.46 2.34
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,197.56	99.41 0.65 %	1,689,983.60 2,756.83	0.89 % (8,213.96)	Aaa AA+	2.62 2.59
3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	600,000.00	06/27/2013 0.73 %	596,032.20 596,047.30	99.37 0.72 %	596,220.00 400.00	0.31 % 172.70	Aaa AA+	2.87 2.84
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 392,045.60	104.01 0.75 %	390,024.38 464.84	0.20 % (2,021.22)	Aaa AA+	2.95 2.86
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,616,946.55	101.14 0.89 %	1,618,291.20 5,166.67	0.85 % 1,344.65	Aaa AA+	3.25 3.17
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,740,320.49	99.98 1.01 %	1,724,651.55 6,612.50	0.91 % (15,668.94)	Aaa AA+	3.63 3.53
3135G0UY7	FNMA Callable Note 1X 02/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 978,297.61	99.53 1.13 %	965,461.37 3,341.11	0.51 % (12,836.24)	Aaa AA+	3.67 3.57
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,725,957.46	98.93 1.28 %	1,691,673.94 1,045.00	0.89 % (34,283.52)	Aaa AA+	3.95 3.85
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	1,750,000.00	Various 1.12 %	1,732,254.00 1,732,472.19	98.02 1.37 %	1,715,322.00 5,231.78	0.90 % (17,150.19)	Aaa AA+	4.16 4.05
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,518.23	97.73 1.38 %	679,246.44 1,602.36	0.36 % (16,271.79)	Aaa AA+	4.23 4.12
Total Agency		50,353,000.00	0.49 %	51,049,407.35 50,775,671.15	0.49 %	50,701,758.16 105,678.75	26.60 % (73,912.99)	Aaa AA+	1.77 1.74
CASH									
90CASH\$00	Cash Custodial Cash Account	787,493.63	Various 0.00 %	787,493.63 787,493.63	1.00 0.00 %	787,493.63 0.00	0.41 % 0.00	NR NR	0.00 0.00
Total Cash		787,493.63	N/A	787,493.63	0.00 %	787,493.63 0.00	0.41 % 0.00	NR NR	0.00 0.00



Holdings Report

As of 6/30/13

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
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 1,948,679.42	99.93 0.23 %	1,948,679.42 0.00	1.02 % 0.00	P-1 A-1	0.29 0.29
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 1,598,497.33	99.91 0.23 %	1,598,497.33 0.00	0.84 % 0.00	P-1 A-1+	0.41 0.41
4662J0Z21	JP Morgan Discount CP 0.3% Due 12/2/2013	470,000.00	06/27/2013 0.30 %	469,381.17 469,396.84	99.87 0.30 %	469,396.84 0.00	0.25 % 0.00	P-1 A-1	0.42 0.42
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 1,997,946.66	99.90 0.22 %	1,997,946.66 0.00	1.05 % 0.00	P-1 A-1	0.46 0.46
Total Commercial Paper		6,020,000.00	0.24 %	6,013,061.89 6,014,520.25	0.24 %	6,014,520.25 0.00	3.15 % 0.00	P1 A-1	0.39 0.39
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	41,000,000.00	Various 0.24 %	41,000,000.00 41,000,000.00	1.00 0.24 %	41,000,000.00 31,369.21	21.48 % 0.00	NR NR	0.00 0.00
Total LAIF		41,000,000.00	0.24 %	41,000,000.00 41,000,000.00	0.24 %	41,000,000.00 31,369.21	21.48 % 0.00	NR NR	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	Public Financial Management CAMP	1,000,000.00	Various 0.08 %	1,000,000.00 1,000,000.00	1.00 0.08 %	1,000,000.00 0.00	0.52 % 0.00	NR NR	0.00 0.00
Total Local Gov Investment Pool		1,000,000.00	0.08 %	1,000,000.00 1,000,000.00	0.08 %	1,000,000.00 0.00	0.52 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Treasury Cash Management Fd521	107,864.87	Various 0.01 %	107,864.87 107,864.87	1.00 0.01 %	107,864.87 0.00	0.06 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	58,511.07	Various 0.01 %	58,511.07 58,511.07	1.00 0.01 %	58,511.07 0.00	0.03 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	28,182,548.02	Various 0.00 %	28,182,548.02 28,182,548.02	1.00 0.00 %	28,182,548.02 0.00	14.76 % 0.00	NR NR	0.00 0.00
Total Money Market Fund FI		28,348,923.96	0.00 %	28,348,923.96 28,348,923.96	0.00 %	28,348,923.96 0.00	14.84 % 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 9,901.89	2.62 % 0.00	NR NR	0.85 0.09



Holdings Report

As of 6/30/13

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
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 2,227.62	2.62 % 0.00	Aa3 NR	1.20 0.21
Total Negotiable CD		10,000,000.00	1.06 %	10,000,000.00	1.06 %	10,000,000.00 12,129.51	5.24 % 0.00	Aa3 NR	1.03 0.15
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 1,201,214.18	100.12 0.37 %	1,201,442.40 4,950.00	0.63 % 228.22	A1 A+	0.21 0.12
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 2,994,287.37	100.02 0.39 %	3,000,663.00 158.70	1.57 % 6,375.63	A2 AA-	0.24 0.25
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 4,265,892.47	100.03 0.37 %	4,271,336.51 2,902.11	2.24 % 5,444.04	Aa3 A+	0.36 0.11
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 5,009,203.01	100.63 0.37 %	5,031,255.00 14,271.63	2.64 % 22,051.99	Aa3 AA-	0.76 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 1,006,735.17	100.73 0.42 %	1,007,332.00 1,458.33	0.53 % 596.83	Aa2 AA	0.88 0.88
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,377,927.75	102.42 0.32 %	1,379,550.26 3,311.38	0.72 % 1,622.51	Aaa AAA	0.92 0.91
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,232,724.94	104.78 0.77 %	1,238,478.32 16,531.58	0.66 % 5,753.38	A1 AA+	1.21 1.17
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 980,231.91	103.60 0.85 %	984,237.05 8,906.25	0.52 % 4,005.14	A2 A+	1.25 1.22
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 371,791.70	106.32 0.63 %	372,105.30 2,347.92	0.20 % 313.60	A2 A	1.38 1.33
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,091,026.20	104.03 0.69 %	1,092,362.25 2,143.75	0.57 % 1,336.05	A1 A+	1.45 1.41
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,529,838.87	104.01 0.69 %	1,534,194.70 18,355.56	0.81 % 4,355.83	Aa2 AA	1.62 1.56
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 %	370,856.82 369,018.24	100.81 0.67 %	368,968.63 1,598.20	0.19 % (49.61)	Aa3 A+	1.64 1.53
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,860.72	100.18 0.64 %	1,001,790.00 2,416.67	0.53 % 929.28	A1 A-	1.68 1.66
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,001,863.02	100.35 0.54 %	1,003,500.00 2,250.00	0.53 % 1,636.98	Aa3 AA-	1.70 1.69
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 472,765.57	104.99 0.81 %	472,443.30 3,443.75	0.25 % (322.27)	A2 A+	1.79 1.73
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 991,667.48	101.94 0.66 %	993,928.65 2,681.25	0.52 % 2,261.17	Aa2 AA	2.32 2.28



Holdings Report

As of 6/30/13

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 CORPORATE									
459200GU9	IBM Corp Note 2% Due 1/5/2016	1,175,000.00	Various 0.91 %	1,217,806.25 1,206,690.70	102.58 0.96 %	1,205,349.08 11,488.89	0.64 % (1,341.62)	Aa3 AA-	2.52 2.43
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	1,225,000.00	05/22/2013 0.54 %	1,221,729.25 1,221,833.08	98.93 0.83 %	1,211,844.73 888.13	0.63 % (9,988.35)	Aa1 AA+	2.84 2.81
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 977,967.70	103.86 1.83 %	986,670.00 14,630.00	0.52 % 8,702.30	A2 A	3.02 2.83
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,379,865.21	103.08 1.28 %	1,365,776.88 12,951.88	0.72 % (14,088.33)	Aa3 A+	3.08 2.94
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 992,733.04	102.12 1.18 %	995,625.15 5,311.04	0.52 % 2,892.11	A2 A	3.21 3.10
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,185,000.00	02/27/2013 0.89 %	1,229,473.05 1,225,300.52	102.56 1.15 %	1,215,315.86 5,776.88	0.64 % (9,984.66)	A1 A+	3.26 3.14
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 991,343.21	99.92 1.77 %	969,226.91 6,412.78	0.51 % (22,116.30)	A1 A	3.63 3.47
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,225,000.00	Various 0.93 %	1,233,734.25 1,233,442.53	98.29 1.61 %	1,204,089.25 5,206.25	0.63 % (29,353.28)	A2 A	3.63 3.52
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,949.06	96.50 1.89 %	144,751.35 236.25	0.08 % (5,197.71)	A2 A	4.36 4.22
Total US Corporate		33,795,000.00	0.90 %	34,461,043.06 34,276,173.65	0.71 %	34,252,236.58 150,629.18	18.01 % (23,937.07)	A1 AA-	1.53 1.34
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 1,600,051.52	100.06 0.11 %	1,600,937.60 338.80	0.84 % 886.08	Aaa AA+	0.42 0.42
912828SB7	US Treasury Note 0.25% Due 1/31/2014	1,600,000.00	05/09/2012 0.25 %	1,599,880.36 1,599,959.42	100.07 0.12 %	1,601,187.20 1,668.51	0.84 % 1,227.78	Aaa AA+	0.59 0.58
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,609,828.54	100.71 0.19 %	1,611,312.00 2,043.48	0.84 % 1,483.46	Aaa AA+	0.87 0.87
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,598,974.78	100.04 0.22 %	1,600,563.20 1,173.91	0.84 % 1,588.42	Aaa AA+	1.21 1.21
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,598,003.80	100.02 0.23 %	1,600,374.40 174.86	0.84 % 2,370.60	Aaa AA+	1.46 1.46
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,597,666.83	99.98 0.26 %	1,599,688.00 1,845.30	0.84 % 2,021.17	Aaa AA+	1.55 1.54
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,597,136.07	99.94 0.29 %	1,599,062.40 1,502.76	0.84 % 1,926.33	Aaa AA+	1.63 1.62
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,002,383.51	100.09 0.32 %	2,001,796.00 1,577.87	1.05 % (587.51)	Aaa AA+	1.79 1.78
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,576,530.40	101.78 0.42 %	1,577,608.60 6,475.88	0.83 % 1,078.20	Aaa AA+	2.17 2.13



Holdings Report

As of 6/30/13

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 1,857,260.03	101.84 0.45 %	1,858,649.35 3,843.41	0.98 % 1,389.32	Aaa AA+	2.34 2.30
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,929,328.84	100.77 0.75 %	1,914,694.60 6,350.54	1.01 % (14,634.24)	Aaa AA+	3.17 3.11
Total US Treasury		18,475,000.00	0.36 %	18,607,150.76 18,567,123.74	0.32 %	18,565,873.35 26,995.32	9.73 % (1,250.39)	Aaa AA+	1.61 1.59
TOTAL PORTFOLIO		189,779,417.59	0.44 %	191,267,080.65 190,769,906.38	0.40 %	190,670,805.93 326,801.97	100.00 % (99,100.45)	Aa1 AA	0.97 0.88
TOTAL MARKET VALUE PLUS ACCRUED						190,997,607.90			