



PORTFOLIO CHARACTERISTICS

Average Duration	0.84
Average Coupon	0.73 %
Average Purchase YTM	0.46 %
Average Market YTM	0.34 %
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	0.97 yrs
Average Life	0.88 yrs

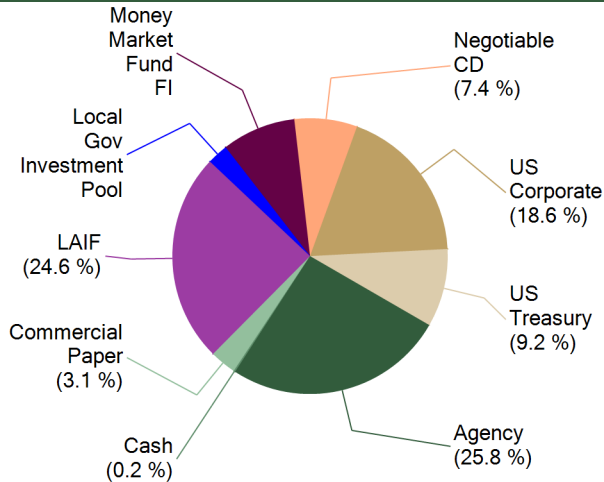
ACCOUNT SUMMARY

	Beg. Values as of 2/28/13	End Values as of 3/31/13
Market Value	202,126,172	203,181,122
Accrued Interest	328,074	326,443
Total Market Value	202,454,246	203,507,566
Income Earned	81,573	77,876
Cont/WD		
Par	200,623,429	201,718,801
Book Value	201,788,523	202,862,525
Cost Value	202,062,476	203,177,968

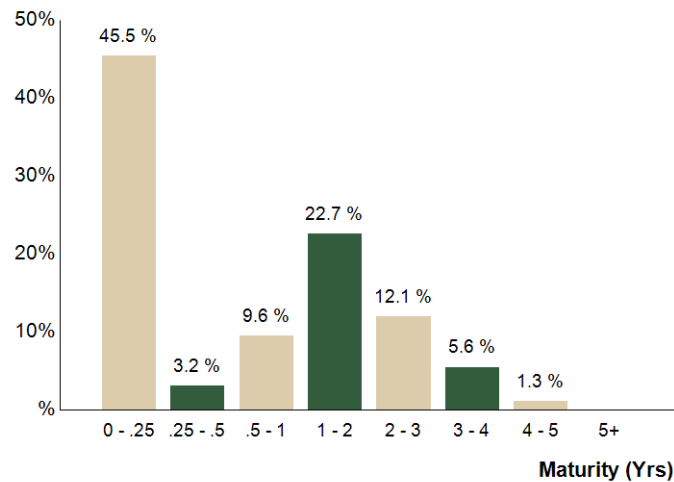
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	24.6 %
Government of United States	9.2 %
Custodial Checking Account	8.6 %
Federal Home Loan Bank	7.4 %
Federal National Mortgage Assoc	6.5 %
Federal Home Loan Mortgage Corp	5.8 %
Federal Farm Credit Bank	5.2 %
Bank of Montreal Chicago	4.9 %
	72.2 %

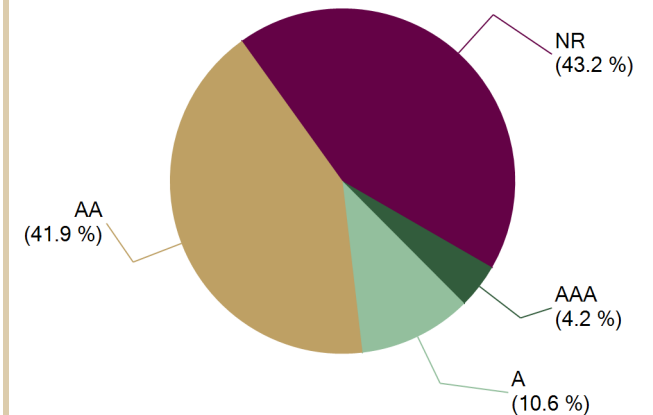
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 3/31/13

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									
313385EB8	FHLB Discount Note 0.19% Due 4/8/2013	1,600,000.00	05/23/2012 0.19 %	1,597,297.78 1,599,940.89	100.00 0.19 %	1,599,940.89 0.00	0.79 % 0.00	P-1 A-1+	0.02 0.02
313589FH1	FNMA Discount Note 0.15% Due 5/8/2013	1,600,000.00	11/30/2012 0.16 %	1,598,904.67 1,599,745.11	99.98 0.16 %	1,599,745.11 0.00	0.79 % 0.00	P-1 A-1+	0.10 0.10
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	382,000.00	05/17/2012 0.29 %	402,444.64 387,668.74	101.51 0.21 %	387,769.35 3,024.17	0.19 % 100.61	Aaa AA+	0.34 0.33
313589LF8	FNMA Discount Note 0.13% Due 9/3/2013	2,000,000.00	01/30/2013 0.13 %	1,998,440.00 1,998,880.56	99.94 0.13 %	1,998,880.56 0.00	0.98 % 0.00	P-1 A-1+	0.43 0.43
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,219.66	100.11 0.14 %	700,735.70 1,211.39	0.34 % 516.04	Aaa AA+	0.51 0.50
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,232.24	100.08 0.17 %	1,601,350.40 1,773.33	0.79 % 1,118.16	Aaa AA+	0.64 0.63
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 1,508,295.13	100.68 0.16 %	1,510,255.50 4,875.00	0.74 % 1,960.37	Aaa AA+	0.72 0.71
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,606,842.42	100.52 0.16 %	1,608,387.20 3,655.56	0.79 % 1,544.78	Aaa AA+	0.74 0.74
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,177,716.45	100.21 0.17 %	2,179,658.85 2,229.38	1.07 % 1,942.40	Aaa AA+	0.78 0.77
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,601,019.01	100.16 0.18 %	1,602,596.80 1,033.33	0.79 % 1,577.79	Aaa AA+	0.83 0.83
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,658.87	99.86 0.16 %	249,658.87 0.00	0.12 % 0.00	P-1 A-1+	0.85 0.85
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,746.56	100.11 0.18 %	1,601,715.20 533.33	0.79 % 1,968.64	Aaa AA+	0.90 0.89
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 1,008,083.40	100.85 0.33 %	1,008,499.00 972.22	0.50 % 415.60	Aaa AA+	0.92 0.92
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,335.62	100.11 0.20 %	1,601,729.60 2,106.67	0.79 % 2,393.98	Aaa AA+	1.06 1.06
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,593,901.15	101.35 0.21 %	1,596,256.20 7,399.22	0.79 % 2,355.05	Aaa AA+	1.16 1.15
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,613,253.24	101.05 0.21 %	1,616,841.60 2,711.11	0.80 % 3,588.36	Aaa AA+	1.33 1.32
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,609,637.81	100.88 0.25 %	1,614,137.60 1,205.56	0.79 % 4,499.79	Aaa AA+	1.41 1.41
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,604,746.86	100.56 0.27 %	1,608,961.60 4,194.44	0.79 % 4,214.74	Aaa AA+	1.58 1.57
3135G0KL6	FNMA Callable Note 1X 4/30/13 0.5% Due 10/30/2014	1,600,000.00	05/18/2012 0.54 %	1,598,400.00 1,598,965.02	100.02 0.29 %	1,600,278.40 3,355.56	0.79 % 1,313.38	Aaa AA+	1.58 0.46
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,290.28	100.59 0.28 %	1,609,468.80 2,555.56	0.79 % 9,178.52	Aaa AA+	1.75 1.73



Holdings Report

As of 3/31/13

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AGENCY									
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,772,355.45	104.73 0.32 %	1,780,328.40 2,337.50	0.88 % 7,972.95	Aaa AA+	1.95 1.91
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,827.89	100.39 0.31 %	1,606,254.40 3,644.44	0.79 % 6,426.51	Aaa AA+	2.05 2.03
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,542,076.96	108.78 0.38 %	1,550,056.58 18,356.77	0.77 % 7,979.62	Aaa AA+	2.21 2.10
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,642.40	100.16 0.48 %	1,827,839.70 1,226.81	0.90 % 3,197.30	Aaa AA+	2.38 2.36
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,896,293.55	99.92 0.37 %	1,898,457.20 789.56	0.93 % 2,163.65	Aaa AA+	2.38 2.36
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	1,535,000.00	05/09/2012 0.60 %	1,593,222.55 1,577,639.17	103.33 0.38 %	1,586,080.19 1,566.98	0.78 % 8,441.02	Aaa AA+	2.45 2.40
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,637,974.06	103.12 0.40 %	1,649,896.00 11,194.44	0.82 % 11,921.94	Aaa AA+	2.57 2.51
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,864.54	100.10 0.41 %	1,951,916.85 3,534.38	0.96 % 52.31	Aaa AA+	2.65 2.62
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,229,398.15	102.65 0.38 %	1,231,831.20 5,041.67	0.61 % 2,433.05	Aaa AA+	2.70 2.64
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 567,525.71	112.06 0.39 %	572,613.31 7,265.78	0.28 % 5,087.60	Aaa AA+	2.71 2.54
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,025.99	99.97 0.43 %	1,699,505.30 971.83	0.84 % 1,479.31	Aaa AA+	2.87 2.84
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 393,488.53	105.20 0.48 %	394,489.88 2,457.03	0.20 % 1,001.35	Aaa AA+	3.20 3.08
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,618,247.93	102.42 0.55 %	1,638,681.60 166.67	0.81 % 20,433.67	Aaa AA+	3.50 3.42
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,741,374.28	101.60 0.58 %	1,752,544.80 2,300.00	0.86 % 11,170.52	Aaa AA+	3.88 3.79
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,726,966.58	100.99 0.76 %	1,726,910.20 5,320.00	0.85 % (56.38)	Aaa AA+	4.19 4.09
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,548.79	100.11 0.81 %	695,731.84 160.24	0.34 % 183.05	Aaa AA+	4.48 4.38
Total Agency		51,833,000.00	0.45 %	52,536,508.60 52,331,429.00	0.32 %	52,460,004.68 109,169.93	25.83 % 128,575.68	Aaa AA+	1.77 1.70
CASH									
90CASH\$00	Cash Custodial Cash Account	384,595.51	Various 0.00 %	384,595.51 384,595.51	1.00 0.00 %	384,595.51 0.00	0.19 % 0.00	NR NR	0.00 0.00
Total Cash		384,595.51	N/A	384,595.51	0.00 %	384,595.51 0.00	0.19 % 0.00	NR NR	0.00 0.00



Holdings Report

As of 3/31/13

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COMMERCIAL PAPER									
02665JRN2	American Honda Corp Discount CP 0.15% Due 4/22/2013	1,080,000.00	02/25/2013 0.15 %	1,079,752.50 1,079,905.50	99.99 0.15 %	1,079,905.50 0.00	0.53 % 0.00	P-1 A-1	0.06 0.06
89233GRV0	Toyota Motor Credit Discount CP 0.28% Due 4/29/2013	1,600,000.00	10/25/2012 0.28 %	1,597,747.56 1,599,651.56	99.98 0.28 %	1,599,651.56 0.00	0.79 % 0.00	P-1 A-1+	0.08 0.08
4662JOT36	JP Morgan Discount CP 0.285% Due 6/3/2013	800,000.00	11/29/2012 0.29 %	798,822.00 799,601.00	99.95 0.29 %	799,601.00 0.00	0.39 % 0.00	P-1 A-1	0.18 0.18
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 1,909,121.40	99.95 0.23 %	1,909,121.40 0.00	0.94 % 0.00	P-1 A-1	0.20 0.20
69372ATD4	Paccar Financial Discount CP 0.15% Due 6/13/2013	905,000.00	03/15/2013 0.15 %	904,660.63 904,724.73	99.97 0.15 %	904,724.73 0.00	0.44 % 0.00	P-1 A-1	0.20 0.20
Total Commercial Paper		6,295,000.00	0.23 %	6,289,530.56 6,293,004.19	0.23 %	6,293,004.19 0.00	3.09 % 0.00	P1 A-1	0.14 0.14
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	50,000,000.00	Various 0.27 %	50,000,000.00 50,000,000.00	1.00 0.27 %	50,000,000.00 35,797.12	24.59 % 0.00	NR NR	0.00 0.00
Total LAIF		50,000,000.00	0.27 %	50,000,000.00 50,000,000.00	0.27 %	50,000,000.00 35,797.12	24.59 % 0.00	NR NR	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	Public Financial Management CAMP	5,000,000.00	Various 0.12 %	5,000,000.00 5,000,000.00	1.00 0.12 %	5,000,000.00 0.00	2.46 % 0.00	NR NR	0.00 0.00
Total Local Gov Investment Pool		5,000,000.00	0.12 %	5,000,000.00 5,000,000.00	0.12 %	5,000,000.00 0.00	2.46 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
90CHECK\$1	Checking Deposit Bank Account	17,564,335.94	Various 0.00 %	17,564,335.94 17,564,335.94	1.00 0.00 %	17,564,335.94 0.00	8.63 % 0.00	NR NR	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	43,687.38	Various 0.01 %	43,687.38 43,687.38	1.00 0.01 %	43,687.38 0.00	0.02 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	53,182.11	Various 0.01 %	53,182.11 53,182.11	1.00 0.01 %	53,182.11 0.00	0.03 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		17,661,205.43	0.00 %	17,661,205.43 17,661,205.43	0.00 %	17,661,205.43 0.00	8.68 % 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 3,603.33	2.46 % 0.00	NR NR	0.12 0.12



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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 9,735.00	2.46 % 0.00	NR NR	1.10 0.09
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 2,361.39	2.46 % 0.00	Aa3 NR	1.45 0.20
Total Negotiable CD		15,000,000.00	0.90 %	15,000,000.00	0.90 %	15,000,000.00 15,699.72	7.38 % 0.00	Aa3 NR	0.89 0.14
US CORPORATE									
225434AP4	Credit Suisse USA Inc. Floating Rate Note 0.555% Due 4/12/2013	5,000,000.00	12/18/2009 0.78 %	4,961,975.00 4,999,654.60	100.01 0.24 %	5,000,520.00 6,089.58	2.46 % 865.40	A1 A+	0.03 0.03
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 1,203,783.74	100.35 0.42 %	1,204,200.00 825.00	0.59 % 416.26	A1 A+	0.45 0.37
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 2,988,379.99	100.04 0.41 %	3,001,209.00 201.29	1.47 % 12,829.01	A2 AA-	0.49 0.24
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 4,263,017.20	100.05 0.39 %	4,272,164.89 2,917.36	2.10 % 9,147.69	Aa3 A+	0.61 0.11
59157BAF9	Metlife Institutional Floating Rate Note 1.205% Due 4/4/2014	5,000,000.00	04/19/2011 0.96 %	5,035,915.00 5,012,226.38	100.81 0.41 %	5,040,730.00 14,393.06	2.48 % 28,503.62	Aa3 AA-	1.01 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 1,008,638.58	101.08 0.29 %	1,010,846.00 4,583.33	0.50 % 2,207.42	Aa2 AA	1.13 1.12
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,386,329.02	103.07 0.31 %	1,388,404.09 13,245.50	0.69 % 2,075.07	Aaa AAA	1.17 1.14
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,243,191.98	105.82 0.72 %	1,250,831.41 2,495.34	0.62 % 7,639.43	A1 AA+	1.46 1.42
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 986,251.83	104.72 0.59 %	994,803.90 17,812.50	0.50 % 8,552.07	A2 A+	1.50 1.44
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 375,741.99	107.64 0.51 %	376,757.15 6,941.67	0.19 % 1,015.16	A2 A	1.63 1.55
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,098,110.42	105.02 0.52 %	1,102,708.95 11,331.25	0.55 % 4,598.53	A1 A+	1.70 1.64
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,538,297.07	104.95 0.52 %	1,548,009.55 6,555.56	0.76 % 9,712.48	Aa2 AA+	1.87 1.81
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 %	370,856.82 369,501.80	101.13 0.57 %	370,143.12 500.20	0.18 % 641.32	Aa3 A+	1.89 1.78
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,988.70	100.32 0.58 %	1,003,226.00 541.67	0.49 % 2,237.30	Aa3 A-	1.93 1.91
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,002,136.47	100.51 0.49 %	1,005,103.00 375.00	0.49 % 2,966.53	Aa3 AA-	1.95 1.93



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US CORPORATE									
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 475,938.11	105.72 0.79 %	475,719.30 7,521.88	0.24 % (218.81)	A2 A+	2.04 1.95
913017BY4	United Tech Corp Note 1.2% Due 6/1/2015	950,000.00	12/14/2012 0.57 %	964,516.00 962,843.57	101.40 0.55 %	963,328.50 3,800.00	0.48 % 484.93	A2 A	2.17 2.13
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 993,460.32	102.58 0.49 %	1,000,132.58 6,337.50	0.49 % 6,672.26	Aa2 AA	2.57 2.51
459200GU9	IBM Corp Note 2% Due 1/5/2016	950,000.00	05/07/2012 0.98 %	984,713.00 976,236.27	103.67 0.66 %	984,859.30 4,538.89	0.49 % 8,623.03	Aa3 AA-	2.77 2.68
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 980,281.39	106.03 1.26 %	1,007,270.75 7,148.75	0.50 % 26,989.36	A2 A	3.27 3.09
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,384,311.10	104.76 0.85 %	1,388,011.70 5,333.13	0.68 % 3,700.60	Aa3 A+	3.33 3.20
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 994,109.92	103.21 0.91 %	1,006,258.50 801.67	0.49 % 12,148.58	A2 A	3.46 3.35
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,185,000.00	02/27/2013 0.89 %	1,229,473.05 1,228,387.51	103.59 0.91 %	1,227,542.69 11,553.75	0.61 % (844.82)	A1 A+	3.51 3.36
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 992,809.05	102.82 1.01 %	997,334.60 2,169.03	0.49 % 4,525.55	A1 A	3.88 3.74
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,946.15	99.75 1.10 %	149,631.15 630.00	0.07 % (315.00)	A2 A	4.61 4.46
Total US Corporate		37,070,000.00	0.89 %	37,698,977.31 37,614,573.16	0.51 %	37,769,746.13 138,642.91	18.63 % 155,172.97	A1 AA-	1.45 1.20
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 1,600,082.36	100.07 0.15 %	1,601,062.40 1,340.66	0.79 % 980.04	Aaa AA+	0.67 0.67
912828SB7	US Treasury Note 0.25% Due 1/31/2014	1,600,000.00	05/09/2012 0.25 %	1,599,880.36 1,599,942.17	100.08 0.15 %	1,601,312.00 662.98	0.79 % 1,369.83	Aaa AA+	0.84 0.84
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,612,641.11	100.91 0.19 %	1,614,563.20 6,055.25	0.80 % 1,922.09	Aaa AA+	1.12 1.12
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,598,763.23	100.05 0.22 %	1,600,812.80 184.78	0.79 % 2,049.57	Aaa AA+	1.46 1.45
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,597,662.34	100.04 0.23 %	1,600,625.60 1,175.82	0.79 % 2,963.26	Aaa AA+	1.71 1.70
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,597,289.71	100.02 0.24 %	1,600,312.00 839.78	0.79 % 3,022.29	Aaa AA+	1.79 1.79
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,596,697.32	100.00 0.25 %	1,599,937.60 497.24	0.79 % 3,240.28	Aaa AA+	1.88 1.87
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,002,715.67	100.22 0.27 %	2,004,376.00 3,461.54	0.99 % 1,660.33	Aaa AA+	2.04 2.03



Holdings Report

As of 3/31/13

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									
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,579,582.57	102.30 0.30 %	1,585,601.95 1,684.78	0.78 % 6,019.38	Aaa AA+	2.42 2.38
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,860,705.65	102.38 0.32 %	1,868,486.10 9,578.72	0.92 % 7,780.45	Aaa AA+	2.59 2.53
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,931,635.61	101.87 0.45 %	1,935,476.80 1,652.17	0.95 % 3,841.19	Aaa AA+	3.42 3.36
Total US Treasury		18,475,000.00	0.36 %	18,607,150.76 18,577,717.74	0.26 %	18,612,566.45 27,133.72	9.16 % 34,848.71	Aaa AA+	1.86 1.84
TOTAL PORTFOLIO		201,718,800.94	0.46 %	203,177,968.17 202,862,525.03	0.34 %	203,181,122.39 326,443.40	100.00 % 318,597.36	Aa1 AA	0.97 0.84
TOTAL MARKET VALUE PLUS ACCRUED						203,507,565.79			