



PORTFOLIO CHARACTERISTICS

Average Duration	0.82
Average Coupon	0.81 %
Average Purchase YTM	0.52 %
Average Market YTM	0.40 %
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	1.00 yrs
Average Life	0.87 yrs

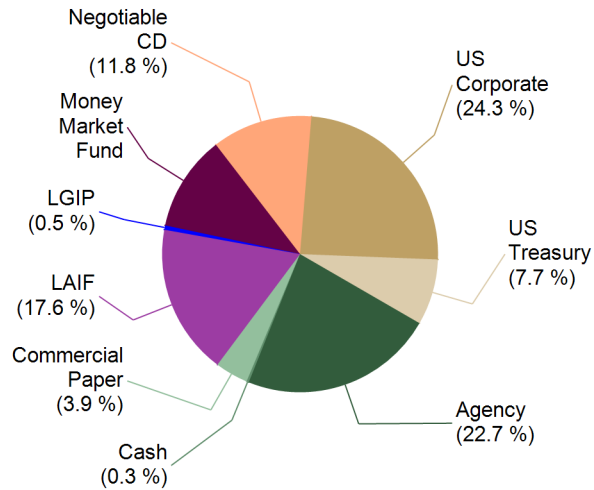
ACCOUNT SUMMARY

	Beg. Values as of 10/31/12	End Values as of 11/30/12
Market Value	182,612,377	194,010,945
Accrued Interest	337,862	331,596
Total Market Value	182,950,239	194,342,541
Income Earned	96,350	87,651
Cont/WD		
Par	181,174,584	192,515,738
Book Value	182,308,357	193,661,864
Cost Value	182,443,648	193,844,335

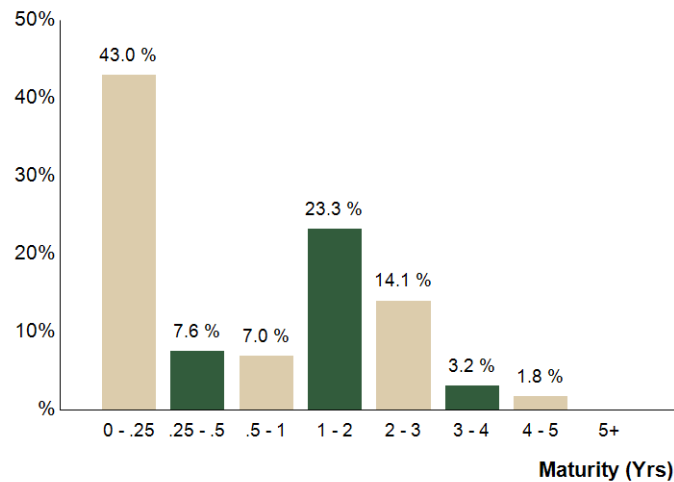
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	17.6 %
Custodial Checking Account	11.1 %
Government of United States	7.7 %
Federal National Mortgage Assoc	5.8 %
Federal Home Loan Bank	5.6 %
Federal Farm Credit Bank	5.3 %
Bank of Montreal Chicago	5.2 %
Federal Home Loan Mortgage Corp	5.0 %
	63.3 %

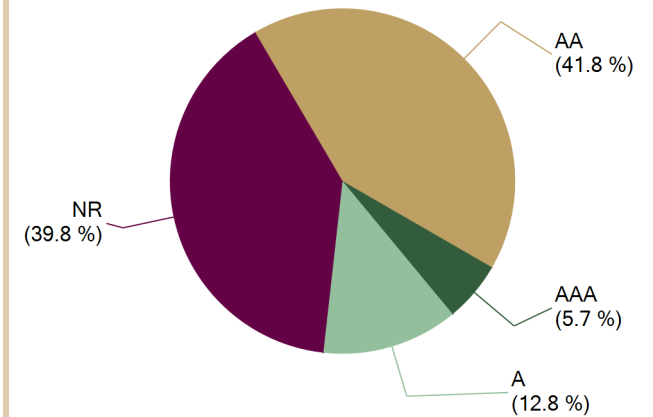
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 11/30/12

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									
31331JBV4	FFCB Note 1.75% Due 2/21/2013	1,700,000.00	05/30/2012 0.21 %	1,718,938.00 1,705,838.03	100.32 0.33 %	1,705,406.00 8,263.89	0.88 % (432.03)	Aaa AA+	0.23 0.22
313385EB8	FHLB Discount Note 0.19% Due 4/8/2013	1,600,000.00	05/23/2012 0.19 %	1,597,297.78 1,598,919.11	99.93 0.19 %	1,598,919.11 0.00	0.82 % 0.00	P-1 A-1+	0.35 0.35
313589FH1	FNMA Discount Note 0.15% Due 5/8/2013	1,600,000.00	11/30/2012 0.16 %	1,598,904.67 1,598,911.56	99.93 0.16 %	1,598,911.56 0.00	0.82 % 0.00	P-1 A-1+	0.44 0.44
880591DW9	Tennessee Valley Authority Note 4.75% Due 8/1/2013	382,000.00	05/17/2012 0.29 %	402,444.64 393,291.02	102.99 0.27 %	393,426.38 6,048.33	0.21 % 135.36	Aaa AA+	0.67 0.66
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,363.34	100.12 0.21 %	700,815.50 394.72	0.36 % 452.16	Aaa AA+	0.84 0.84
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,353.90	100.08 0.22 %	1,601,286.40 173.33	0.82 % 932.50	Aaa AA+	0.97 0.96
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 1,512,155.56	100.23 0.91 %	1,503,409.50 7,687.50	0.78 % (8,746.06)	Aaa AA+	1.05 1.03
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,609,908.83	100.69 0.23 %	1,611,008.00 5,988.89	0.83 % 1,099.17	Aaa AA+	1.07 1.07
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,178,877.90	100.24 0.23 %	2,180,180.85 3,860.63	1.12 % 1,302.95	Aaa AA+	1.11 1.10
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,601,425.94	100.16 0.24 %	1,602,497.60 2,033.33	0.83 % 1,071.66	Aaa AA+	1.16 1.16
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,652.49	100.07 0.24 %	1,601,113.60 1,333.33	0.82 % 1,461.11	Aaa AA+	1.23 1.22
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 1,010,994.39	101.06 0.40 %	1,010,644.00 3,055.56	0.52 % (350.39)	Aaa AA+	1.25 1.25
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,127.90	100.06 0.26 %	1,600,900.80 506.67	0.82 % 1,772.90	Aaa AA+	1.39 1.39
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,599,320.68	101.74 0.21 %	1,602,477.45 180.47	0.82 % 3,156.77	Aaa AA+	1.49 1.48
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,616,559.72	101.22 0.27 %	1,619,499.20 5,377.78	0.84 % 2,939.48	Aaa AA+	1.66 1.65
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,611,906.63	101.02 0.29 %	1,616,240.00 3,616.67	0.83 % 4,333.37	Aaa AA+	1.74 1.73
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,605,742.31	100.61 0.30 %	1,609,792.00 861.11	0.83 % 4,049.69	Aaa AA+	1.92 1.90
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 1,598,747.98	100.05 0.37 %	1,600,860.80 688.89	0.82 % 2,112.82	Aaa AA+	1.92 1.16
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,345.42	100.63 0.32 %	1,610,144.00 4,222.22	0.83 % 9,798.58	Aaa AA+	2.08 2.06
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,784,669.10	105.43 0.36 %	1,792,381.40 10,129.17	0.93 % 7,712.30	Aaa AA+	2.28 2.22



Holdings Report

As of 11/30/12

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AGENCY									
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,799.97	100.41 0.33 %	1,606,510.40 977.78	0.83 % 6,710.43	Aaa AA+	2.38 2.36
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,559,674.86	110.06 0.39 %	1,568,382.08 28,747.40	0.82 % 8,707.22	Aaa AA+	2.54 2.39
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,592.55	100.22 0.47 %	1,828,996.75 2,899.72	0.94 % 4,404.20	Aaa AA+	2.71 2.69
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	1,535,000.00	05/09/2012 0.60 %	1,593,222.55 1,583,423.19	103.79 0.38 %	1,593,217.94 6,044.06	0.82 % 9,794.75	Aaa AA+	2.78 2.71
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,642,872.64	103.55 0.40 %	1,656,768.00 2,527.78	0.85 % 13,895.36	Aaa AA+	2.90 2.84
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 574,441.39	113.95 0.27 %	582,284.50 11,417.66	0.31 % 7,843.11	Aaa AA+	3.04 2.82
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,619,978.34	102.86 0.49 %	1,645,806.40 3,500.00	0.85 % 25,828.06	Aaa AA+	3.83 3.73
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,742,775.47	102.05 0.51 %	1,760,398.73 5,175.00	0.91 % 17,623.26	Aaa AA+	4.21 4.10
313379FW4	FHLB Note 1% Due 6/9/2017	935,000.00	09/14/2012 0.82 %	942,908.70 942,565.04	101.56 0.65 %	949,588.81 5,220.42	0.49 % 7,023.77	Aaa AA+	4.53 4.40
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,589.43	100.57 0.71 %	698,953.16 1,121.65	0.36 % 3,363.73	Aaa AA+	4.81 4.70
Total Agency		43,383,000.00	0.45 %	44,049,849.52 43,912,824.69	0.35 %	44,050,820.92 132,053.96	22.73 % 137,996.23	Aaa AA+	1.90 1.84
CASH									
90CASH\$00	Cash Custodial Cash Account	526,164.26	Various 0.00 %	526,164.26 526,164.26	1.00 0.00 %	526,164.26 0.00	0.27 % 0.00	NR NR	0.00 0.00
Total Cash		526,164.26	N/A	526,164.26 526,164.26	0.00 %	526,164.26 0.00	0.27 % 0.00	NR NR	0.00 0.00
COMMERCIAL PAPER									
14912DM55	Caterpillar Finance Corp Discount CP 0.23% Due 12/5/2012	1,000,000.00	06/08/2012 0.23 %	998,850.00 999,974.44	100.00 0.23 %	999,974.44 0.00	0.51 % 0.00	P-1 A-1	0.01 0.01
69372ANH1	Paccar Financial Discount CP 0.16% Due 1/17/2013	1,700,000.00	10/23/2012 0.16 %	1,699,357.77 1,699,644.88	99.98 0.16 %	1,699,644.88 0.00	0.87 % 0.00	P-1 A-1	0.13 0.13
40427RNU1	HSBC USA Inc Discount CP 0.268% Due 1/28/2013	750,000.00	10/19/2012 0.27 %	749,452.92 749,676.22	99.96 0.27 %	749,676.22 0.00	0.39 % 0.00	P-1 A-1	0.16 0.16
06416JP15	Bank of Nova Scotia Discount CP 0.2% Due 2/1/2013	1,700,000.00	11/13/2012 0.20 %	1,699,244.45 1,699,414.45	99.97 0.20 %	1,699,414.45 0.00	0.87 % 0.00	P-1 A-1+	0.17 0.17
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 1,598,145.78	99.88 0.28 %	1,598,145.78 0.00	0.82 % 0.00	P-1 A-1+	0.41 0.41



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COMMERCIAL PAPER									
4662J0T36	JP Morgan Discount CP 0.285% Due 6/3/2013	800,000.00	11/29/2012 0.29 %	798,822.00 798,834.67	99.85 0.29 %	798,834.67 0.00	0.41 % 0.00	P-1 A-1	0.51 0.51
Total Commercial Paper		7,550,000.00	0.23 %	7,543,474.70 7,545,690.44	0.23 %	7,545,690.44 0.00	3.88 % 0.00	P1 A-1	0.23 0.23
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	34,200,000.00	Various 0.32 %	34,200,000.00 34,200,000.00	1.00 0.32 %	34,200,000.00 6,924.53	17.60 % 0.00	NR NR	0.00 0.00
Total LAIF		34,200,000.00	0.32 %	34,200,000.00	0.32 %	34,200,000.00 6,924.53	17.60 % 0.00	NR NR	0.00 0.00
LGIP									
90CAMP\$00	Public Financial Management CAMP	1,000,000.00	03/31/2012 0.21 %	1,000,000.00 1,000,000.00	1.00 0.21 %	1,000,000.00 0.00	0.51 % 0.00	NR NR	0.00 0.00
Total LGIP		1,000,000.00	0.21 %	1,000,000.00	0.21 %	1,000,000.00 0.00	0.51 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Treasury Cash Management Fd521	100,366.47	Various 0.01 %	100,366.47 100,366.47	1.00 0.01 %	100,366.47 0.00	0.05 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	149,707.15	Various 0.01 %	149,707.15 149,707.15	1.00 0.01 %	149,707.15 0.00	0.08 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	21,543,499.90	Various 0.00 %	21,543,499.90 21,543,499.90	1.00 0.00 %	21,543,499.90 0.00	11.09 % 0.00	NR NR	0.00 0.00
Total Money Market Fund FI		21,793,573.52	0.00 %	21,793,573.52	0.00 %	21,793,573.52 0.00	11.21 % 0.00	Aaa AAA	0.00 0.00
NEGOTIABLE CD									
89112WFT9	Toronto Dominon Bank Negotiable CD 0.22% Due 2/5/2013	1,700,000.00	11/26/2012 0.21 %	1,700,033.42 1,700,031.07	100.00 0.21 %	1,700,031.07 270.11	0.87 % 0.00	P-1 A-1+	0.18 0.18
06740MVL4	Barclays Bank PLC Floating Rate Yankee CD 1.062% Due 2/7/2013	5,000,000.00	02/07/2011 1.06 %	5,000,000.00 5,000,000.00	100.00 1.06 %	5,000,000.00 3,539.17	2.57 % 0.00	NR NR	0.19 0.19
78009NDY9	Royal Bank of Canada Negotiable CD 0.49% Due 2/8/2013	1,125,000.00	10/05/2012 0.25 %	1,125,911.09 1,125,515.29	100.05 0.25 %	1,125,515.29 4,517.19	0.58 % 0.00	P-1 A-1+	0.19 0.19
06366US33	Bank of Montreal Chicago Floating Rate Yankee CD 0.572% Due 5/13/2013	5,000,000.00	05/12/2011 0.57 %	5,000,000.00 5,000,000.00	100.00 0.57 %	5,000,000.00 1,429.38	2.57 % 0.00	NR NR	0.45 0.21
22532XBQ0	Credit Agricole Floating Rate Yankee CD 1.313% Due 5/6/2014	5,000,000.00	05/03/2011 1.31 %	5,000,000.00 5,000,000.00	100.00 1.31 %	5,000,000.00 4,558.16	2.58 % 0.00	NR NR	1.43 0.18



Holdings Report

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NEGOTIABLE CD									
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.974% Due 9/12/2014	5,000,000.00	05/03/2012 0.97 %	5,000,000.00 5,000,000.00	100.00 0.97 %	5,000,000.00 10,825.00	2.58 % 0.00	Aa2 NR	1.78 0.03
Total Negotiable CD		22,825,000.00	0.89 %	22,825,944.51 22,825,546.36	0.89 %	22,825,546.36 25,139.01	11.76 % 0.00	Aa1 AAA	0.87 0.16
US CORPORATE									
6325C0BA8	National Australia Bank Floating Rate Note 0.832% Due 1/8/2013	5,000,000.00	05/12/2010 0.91 %	4,990,010.00 4,999,609.44	100.04 0.43 %	5,002,150.00 6,241.88	2.58 % 2,540.56	Aa2 AA-	0.11 0.11
46623EJA8	JP Morgan Chase Floating Rate Note 0.961% Due 2/26/2013	6,348,000.00	05/12/2010 0.88 %	6,361,762.46 6,349,172.71	100.20 0.13 %	6,360,988.01 846.84	3.27 % 11,815.30	A2 A	0.24 0.24
225434AP4	Credit Suisse USA Inc. Floating Rate Note 0.597% Due 4/12/2013	5,000,000.00	12/18/2009 0.83 %	4,961,975.00 4,995,855.24	100.07 0.40 %	5,003,665.00 4,144.10	2.58 % 7,809.76	A1 A+	0.36 0.12
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 1,207,200.39	100.69 0.39 %	1,208,282.40 3,575.00	0.62 % 1,082.01	Aa3 A+	0.79 0.70
74153WBJ7	Pricoa Global Funding Floating Rate Note 0.564% Due 9/27/2013	3,000,000.00	11/18/2009 1.36 %	2,908,533.00 2,980,525.12	99.76 0.86 %	2,992,689.00 3,052.29	1.54 % 12,163.88	A2 AA-	0.82 0.07
74254PPF3	Principal Life Inc Fdg Floating Rate Note 0.492% Due 11/8/2013	4,270,000.00	12/23/2010 0.76 %	4,236,792.21 4,259,194.04	100.07 0.41 %	4,273,159.80 1,341.52	2.20 % 13,965.76	Aa3 A+	0.94 0.19
166751AH0	ChevronTexaco Corp Note 3.95% Due 3/3/2014	1,000,000.00	05/10/2012 0.50 %	1,061,700.00 1,042,917.66	104.21 0.59 %	1,042,102.00 9,655.56	0.54 % (815.66)	Aa1 AA	1.25 1.23
59157BAF9	Metlife Institutional Floating Rate Note 1.252% Due 4/4/2014	5,000,000.00	04/19/2011 1.01 %	5,035,915.00 5,016,246.47	100.92 0.57 %	5,045,935.00 9,915.63	2.60 % 29,688.53	Aa3 AA-	1.34 0.10
38259PAA0	Google Inc Note 1.25% Due 5/19/2014	1,000,000.00	05/23/2012 0.48 %	1,015,060.00 1,011,169.50	101.23 0.41 %	1,012,323.00 416.67	0.52 % 1,153.50	Aa2 AA	1.47 1.46
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,397,499.95	103.89 0.35 %	1,399,372.71 19,868.25	0.73 % 1,872.76	Aaa AAA	1.50 1.46
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,257,109.71	107.18 0.71 %	1,266,814.41 11,852.83	0.66 % 9,704.70	A1 AA+	1.79 1.72
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 994,256.34	105.74 0.60 %	1,004,502.45 5,937.50	0.52 % 10,246.11	A2 A+	1.84 1.78
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 380,994.58	108.63 0.80 %	380,202.20 816.67	0.20 % (792.38)	A2 A	1.96 1.88
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,107,530.10	105.76 0.64 %	1,110,427.50 17,456.25	0.58 % 2,897.40	A1 A+	2.03 1.94
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,549,543.68	105.51 0.67 %	1,556,334.45 14,422.22	0.81 % 6,790.77	Aa2 AA+	2.20 2.12
40428HPG1	HSBC USA Inc Note 2.375% Due 2/13/2015	1,000,000.00	05/15/2012 1.89 %	1,012,780.00 1,010,264.86	102.96 1.01 %	1,029,646.00 7,125.00	0.53 % 19,381.14	A2 A+	2.21 2.14



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US CORPORATE									
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 %	370,856.82 370,144.77	101.11 0.68 %	370,070.29 1,232.20	0.19 % (74.48)	Aa3 A+	2.22 2.10
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,001,158.87	100.49 0.53 %	1,004,913.00 1,791.67	0.52 % 3,754.13	Aa3 A-	2.26 2.24
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,002,500.06	100.79 0.40 %	1,007,908.00 1,625.00	0.52 % 5,407.94	Aa3 AA-	2.28 2.26
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 995,844.20	102.80 0.53 %	1,002,302.93 1,462.50	0.52 % 6,458.73	Aa2 AA	2.90 2.84
459200GU9	IBM Corp Note 2% Due 1/5/2016	950,000.00	05/07/2012 0.98 %	984,713.00 979,382.54	103.67 0.80 %	984,855.50 7,705.56	0.51 % 5,472.96	Aa3 AA-	3.10 2.99
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 983,357.84	106.01 1.43 %	1,007,111.15 12,136.25	0.52 % 23,753.31	A2 A	3.60 3.37
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	825,000.00	11/19/2012 0.89 %	866,884.12 866,634.63	104.85 0.95 %	865,039.72 6,483.13	0.45 % (1,594.91)	Aa3 A+	3.66 3.49
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 995,940.72	103.32 0.96 %	1,007,370.98 3,807.92	0.52 % 11,430.26	A2 A	3.79 3.65
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,942.27	100.56 0.93 %	150,842.10 105.00	0.08 % 899.83	A2 A	4.94 4.80
Total US Corporate		46,363,000.00	0.92 %	46,935,326.62 46,903,995.69	0.52 %	47,089,007.60 153,017.44	24.31 % 185,011.91	A1 AA-	1.24 0.94
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 1,600,123.38	100.05 0.20 %	1,600,750.40 10.99	0.82 % 627.02	Aaa AA+	1.00 1.00
912828SB7	US Treasury Note 0.25% Due 1/31/2014	1,600,000.00	05/09/2012 0.25 %	1,599,880.36 1,599,919.23	100.04 0.22 %	1,600,563.20 1,336.96	0.82 % 643.97	Aaa AA+	1.17 1.17
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,616,380.90	101.10 0.24 %	1,617,625.60 707.18	0.83 % 1,244.70	Aaa AA+	1.45 1.45
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,598,481.93	99.99 0.25 %	1,599,875.20 850.83	0.82 % 1,393.27	Aaa AA+	1.79 1.78
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,597,208.32	99.97 0.27 %	1,599,500.80 1,846.99	0.82 % 2,292.48	Aaa AA+	2.04 2.03
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,596,788.27	99.94 0.28 %	1,599,000.00 1,510.87	0.82 % 2,211.73	Aaa AA+	2.13 2.12
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,596,113.93	99.94 0.28 %	1,599,000.00 1,173.91	0.82 % 2,886.07	Aaa AA+	2.21 2.20
912828SP6	US Treasury Note 0.375% Due 4/15/2015	300,000.00	10/24/2012 0.36 %	300,129.91 300,124.58	100.20 0.29 %	300,609.30 145.26	0.15 % 484.72	Aaa AA+	2.37 2.36
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,583,640.95	102.55 0.32 %	1,589,597.85 4,924.03	0.82 % 5,956.90	Aaa AA+	2.75 2.70



Holdings Report

As of 11/30/12

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 1,865,287.17	102.66 0.33 %	1,873,619.83 1,953.56	0.97 % 8,332.66	Aaa AA+	2.92 2.87
Total US Treasury		14,875,000.00	0.34 %	14,970,001.98 14,954,068.66	0.27 %	14,980,142.18 14,460.58	7.72 % 26,073.52	Aaa AA+	1.97 1.95
TOTAL PORTFOLIO		192,515,737.78	0.52 %	193,844,335.11 193,661,863.62	0.40 %	194,010,945.28 331,595.52	100.00 % 349,081.66	Aa2 AA	1.00 0.82
TOTAL MARKET VALUE PLUS ACCRUED						194,342,540.80			