



PORTFOLIO CHARACTERISTICS

Average Duration	1.01
Average Coupon	0.81 %
Average Purchase YTM	0.50 %
Average Market YTM	0.38 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.07 yrs
Average Life	1.01 yrs

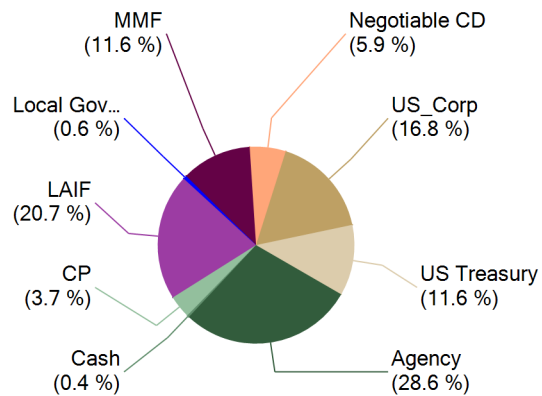
ACCOUNT SUMMARY

	Beg. Values as of 10/31/13	End Values as of 11/30/13
<b>Market Value</b>	165,861,615	168,470,452
<b>Accrued Interest</b>	284,038	325,272
<b>Total Market Value</b>	<b>166,145,653</b>	<b>168,795,724</b>
<b>Income Earned</b>	65,915	68,603
<b>Cont/WD</b>		
<b>Par</b>	164,884,354	167,465,663
<b>Book Value</b>	165,642,431	168,199,853
<b>Cost Value</b>	166,272,517	168,905,038

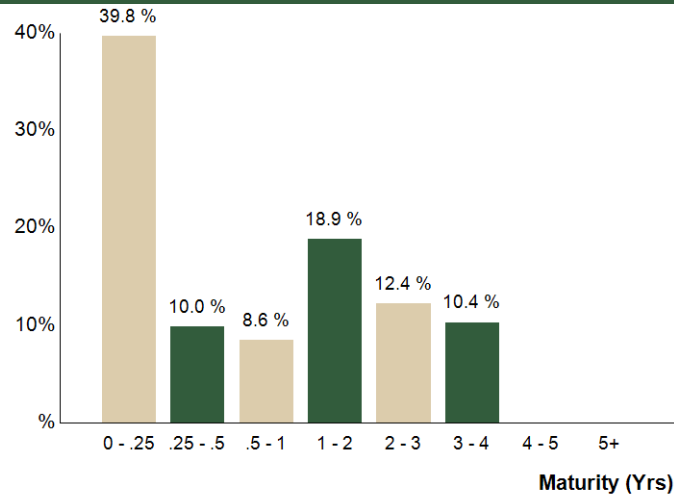
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	20.7 %
Government of United States	11.6 %
Custodial Checking Account	11.3 %
Federal Home Loan Bank	7.9 %
Federal National Mortgage Assoc	7.7 %
Federal Home Loan Mortgage Corp	7.2 %
Federal Farm Credit Bank	4.9 %
Metlife Inc	3.0 %
	<b>74.4 %</b>

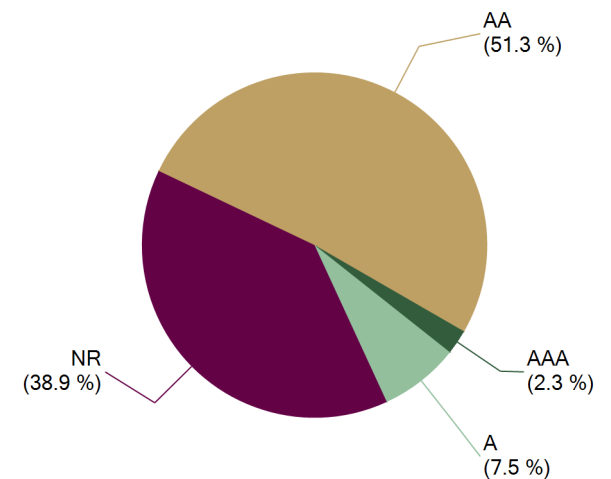
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 11/30/13

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
<b>AGENCY</b>									
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 1,500,510.47	100.04 0.23 %	1,500,634.50 7,687.50	0.89 % 124.03	Aaa AA+	0.05 0.05
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,600,658.90	100.05 0.17 %	1,600,849.60 5,988.89	0.95 % 190.70	Aaa AA+	0.07 0.07
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,600,198.42	100.04 0.12 %	1,600,670.40 2,033.33	0.95 % 471.98	Aaa AA+	0.16 0.16
313397SQ5	FHLMC Discount Note 0.16% Due 2/3/2014	250,000.00	03/26/2013 0.16 %	249,653.33 249,929.12	99.97 0.16 %	249,929.12 0.00	0.15 % 0.00	P-1 A-1+	0.18 0.18
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,936.25	100.04 0.11 %	1,600,667.20 1,333.33	0.95 % 730.95	Aaa AA+	0.23 0.22
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 1,002,213.31	100.25 0.28 %	1,002,499.00 3,055.56	0.60 % 285.69	Aaa AA+	0.25 0.26
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,754.51	100.07 0.11 %	1,601,190.40 506.67	0.95 % 1,435.89	Aaa AA+	0.39 0.40
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,582,972.52	100.60 0.16 %	1,584,451.58 180.47	0.94 % 1,479.06	Aaa AA+	0.49 0.49
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,605,062.66	100.52 0.17 %	1,608,363.20 3,616.67	0.95 % 3,300.54	Aaa AA+	0.74 0.74
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,602,739.52	100.40 0.18 %	1,606,478.40 861.11	0.95 % 3,738.88	Aaa AA+	0.92 0.91
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,179.09	100.46 0.20 %	1,607,417.60 4,222.22	0.95 % 7,238.51	Aaa AA+	1.08 1.07
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,747,524.60	103.23 0.24 %	1,754,845.40 10,129.17	1.05 % 7,320.80	Aaa AA+	1.28 1.26
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,884.18	100.38 0.22 %	1,606,129.60 977.78	0.95 % 6,245.42	Aaa AA+	1.38 1.38
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,506,590.28	106.19 0.35 %	1,513,188.98 28,747.40	0.91 % 6,598.70	Aaa AA+	1.54 1.48
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,742.92	100.24 0.41 %	1,829,390.95 2,899.72	1.09 % 4,648.03	Aaa AA+	1.71 1.70
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,900,000.00	12/19/2012 0.42 %	1,895,858.00 1,897,335.46	100.07 0.30 %	1,901,341.40 1,866.22	1.13 % 4,005.94	Aaa AA+	1.71 1.71
3135G0NV1	FNMA Note 0.5% Due 9/28/2015	1,375,000.00	10/24/2013 0.35 %	1,378,932.50 1,378,725.53	100.34 0.31 %	1,379,677.75 1,203.13	0.82 % 952.22	Aaa AA+	1.83 1.82
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,628,095.95	102.46 0.33 %	1,639,368.00 2,527.78	0.97 % 11,272.05	Aaa AA+	1.90 1.88
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	1,950,000.00	12/14/2012 0.41 %	1,952,067.00 1,951,394.07	100.18 0.36 %	1,953,570.45 170.63	1.16 % 2,176.38	Aaa AA+	1.98 1.97
313371NW2	FHLB Note 1.375% Due 12/11/2015	1,200,000.00	01/04/2013 0.46 %	1,231,848.00 1,222,108.37	102.09 0.34 %	1,225,056.00 7,791.67	0.73 % 2,947.63	Aaa AA+	2.03 1.99



Holdings Report

As of 11/30/13

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
<b>AGENCY</b>									
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 553,580.04	109.16 0.37 %	557,806.58 11,417.66	0.34 % 4,226.54	Aaa AA+	2.04 1.93
313382B77	FHLB Note 0.42% Due 2/12/2016	1,700,000.00	02/22/2013 0.46 %	1,697,960.00 1,698,486.03	100.00 0.42 %	1,699,954.10 2,161.83	1.01 % 1,468.07	Aaa AA+	2.20 2.18
3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	1,150,000.00	Various 0.71 %	1,143,385.05 1,144,263.09	100.13 0.45 %	1,151,537.55 287.50	0.68 % 7,274.46	Aaa AA+	2.45 2.43
313373SZ6	FHLB Note 2.125% Due 6/10/2016	375,000.00	01/04/2013 0.56 %	394,788.75 389,619.57	104.02 0.52 %	390,078.00 3,785.16	0.23 % 458.43	Aaa AA+	2.53 2.45
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,614,758.51	101.88 0.58 %	1,630,140.80 3,500.00	0.97 % 15,382.29	Aaa AA+	2.83 2.77
3137EADS5	FHLMC Note 0.875% Due 10/14/2016	1,350,000.00	10/24/2013 0.70 %	1,357,020.00 1,356,780.61	100.79 0.60 %	1,360,632.60 1,476.56	0.81 % 3,851.99	Aaa AA+	2.87 2.83
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,738,548.73	101.09 0.66 %	1,743,738.67 5,175.00	1.04 % 5,189.94	Aaa AA+	3.21 3.14
3135G0UY7	FNMA Callable Note 1X 2/27/15 1% Due 2/27/2017	970,000.00	04/24/2013 0.48 %	979,215.00 976,202.67	100.67 0.46 %	976,474.75 2,532.78	0.58 % 272.08	Aaa AA+	3.25 2.78
3137EADC0	FHLMC Note 1% Due 3/8/2017	1,650,000.00	10/29/2013 0.83 %	1,659,108.00 1,658,870.08	100.77 0.76 %	1,662,726.45 3,804.17	0.99 % 3,856.37	Aaa AA+	3.27 3.21
3135G0JA2	FNMA Note 1.125% Due 4/27/2017	900,000.00	09/23/2013 1.08 %	901,548.00 901,467.71	101.10 0.80 %	909,915.30 956.25	0.54 % 8,447.59	Aaa AA+	3.41 3.34
313379FW4	FHLB Note 1% Due 6/9/2017	1,710,000.00	Various 0.76 %	1,727,890.70 1,724,260.80	100.36 0.89 %	1,716,220.98 8,170.00	1.02 % (8,039.82)	Aaa AA+	3.53 3.44
3137EADJ5	FHLMC Note 1% Due 7/28/2017	1,600,000.00	07/29/2013 1.17 %	1,589,550.40 1,590,438.51	100.20 0.94 %	1,603,260.80 5,466.67	0.95 % 12,822.29	Aaa AA+	3.66 3.58
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	1,750,000.00	Various 1.12 %	1,732,254.00 1,734,237.67	99.61 0.98 %	1,743,112.00 3,955.73	1.04 % 8,874.33	Aaa AA+	3.75 3.67
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,466.84	99.09 1.07 %	688,662.30 1,121.65	0.41 % (6,804.54)	Aaa AA+	3.81 3.73
<b>Total Agency</b>		<b>47,786,000.00</b>	<b>0.58 %</b>	<b>48,384,681.06</b> <b>48,077,536.99</b>	<b>0.41 %</b>	<b>48,199,980.41</b> <b>139,610.21</b>	<b>28.64 %</b> <b>122,443.42</b>	<b>Aaa</b> <b>AA+</b>	<b>1.82</b> <b>1.78</b>
<b>CASH</b>									
90CASH\$00	Cash Custodial Cash Account	606,677.92	Various 0.00 %	606,677.92 606,677.92	1.00 0.00 %	606,677.92 0.00	0.36 % 0.00	NR NR	0.00 0.00
<b>Total Cash</b>		<b>606,677.92</b>	<b>N/A</b>	<b>606,677.92</b> <b>606,677.92</b>	<b>0.00 %</b>	<b>606,677.92</b> <b>0.00</b>	<b>0.36 %</b> <b>0.00</b>	<b>NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>COMMERCIAL PAPER</b>									
4662J0Z21	JP Morgan Discount CP 0.3% Due 12/2/2013	470,000.00	06/27/2013 0.30 %	469,381.17 469,996.08	100.00 0.30 %	469,996.08 0.00	0.28 % 0.00	P-2 A-1	0.01 0.01



Holdings Report

As of 11/30/13

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
<b>COMMERCIAL PAPER</b>									
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 1,999,816.67	99.99 0.22 %	1,999,816.67 0.00	1.18 % 0.00	P-1 A-1	0.04 0.04
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 1,949,158.25	99.96 0.21 %	1,949,158.25 0.00	1.15 % 0.00	P-1 A-1	0.21 0.21
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 1,897,364.28	99.86 0.22 %	1,897,364.28 0.00	1.12 % 0.00	P-1 A-1+	0.62 0.62
<b>Total Commercial Paper</b>		<b>6,320,000.00</b>	<b>0.23 %</b>	<b>6,312,694.61</b> <b>6,316,335.28</b>	<b>0.23 %</b>	<b>6,316,335.28</b> <b>0.00</b>	<b>3.74 %</b> <b>0.00</b>	<b>P1</b> <b>A-1</b>	<b>0.27</b> <b>0.27</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	35,000,000.00	Various 0.26 %	35,000,000.00 35,000,000.00	1.00 0.26 %	35,000,000.00 12,514.31	20.74 % 0.00	NR NR	0.00 0.00
<b>Total LAIF</b>		<b>35,000,000.00</b>	<b>0.26 %</b>	<b>35,000,000.00</b> <b>35,000,000.00</b>	<b>0.26 %</b>	<b>35,000,000.00</b> <b>12,514.31</b>	<b>20.74 %</b> <b>0.00</b>	<b>NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
90CAMP\$00	Public Financial Management CAMP	1,000,000.00	Various 0.06 %	1,000,000.00 1,000,000.00	1.00 0.06 %	1,000,000.00 0.00	0.59 % 0.00	NR NR	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>1,000,000.00</b>	<b>0.06 %</b>	<b>1,000,000.00</b> <b>1,000,000.00</b>	<b>0.06 %</b>	<b>1,000,000.00</b> <b>0.00</b>	<b>0.59 %</b> <b>0.00</b>	<b>NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>MONEY MARKET FUND FI</b>									
261908107	Dreyfus Treasury Cash Management Fd521	287,210.32	Various 0.01 %	287,210.32 287,210.32	1.00 0.01 %	287,210.32 0.00	0.17 % 0.00	Aaa AAA	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	102,455.09	Various 0.01 %	102,455.09 102,455.09	1.00 0.01 %	102,455.09 0.00	0.06 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	19,110,319.92	Various 0.00 %	19,110,319.92 19,110,319.92	1.00 0.00 %	19,110,319.92 0.00	11.32 % 0.00	NR NR	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>19,499,985.33</b>	<b>0.00 %</b>	<b>19,499,985.33</b> <b>19,499,985.33</b>	<b>0.00 %</b>	<b>19,499,985.33</b> <b>0.00</b>	<b>11.55 %</b> <b>0.00</b>	<b>Aaa</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>NEGOTIABLE CD</b>									
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 4,312.50	2.96 % 0.00	NR NR	0.43 0.18
06366WJB1	Bank of Montreal Floating Rate Yankee CD 0.826% Due 9/12/2014	5,000,000.00	05/03/2012 0.83 %	5,000,000.00 5,000,000.00	100.00 0.83 %	5,000,000.00 9,176.67	2.97 % 0.00	Aa3 NR	0.78 0.03
<b>Total Negotiable CD</b>		<b>10,000,000.00</b>	<b>1.03 %</b>	<b>10,000,000.00</b> <b>10,000,000.00</b>	<b>1.03 %</b>	<b>10,000,000.00</b> <b>13,489.17</b>	<b>5.93 %</b> <b>0.00</b>	<b>Aa3</b> <b>NR</b>	<b>0.61</b> <b>0.11</b>



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<b>US CORPORATE</b>									
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 5,004,119.76	100.31 0.26 %	5,015,385.00 9,047.56	2.98 % 11,265.24	Aa3 AA-	0.34 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 1,003,534.92	100.50 0.19 %	1,004,953.00 416.67	0.60 % 1,418.08	Aa2 AA	0.47 0.47
594918AB0	Microsoft Note 2.95% Due 6/1/2014	1,347,000.00	Various 0.43 %	1,409,574.91 1,363,802.54	101.30 0.37 %	1,364,467.90 19,868.25	0.82 % 665.36	Aaa AAA	0.50 0.49
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 970,110.50	102.76 0.44 %	976,176.30 5,937.50	0.58 % 6,065.80	A2 A+	0.84 0.83
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 365,150.01	104.61 0.42 %	366,139.90 816.67	0.22 % 989.89	A2 A	0.96 0.94
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,079,115.37	103.14 0.43 %	1,083,008.85 17,456.25	0.65 % 3,893.48	A1 A+	1.03 1.00
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,515,617.94	103.34 0.40 %	1,524,201.58 14,422.22	0.91 % 8,583.64	Aa2 AA	1.20 1.17
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 %	370,856.82 368,205.23	100.83 0.47 %	369,049.15 1,232.20	0.22 % 843.92	A1 A+	1.22 1.13
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,000,645.54	100.41 0.42 %	1,004,138.00 1,791.67	0.60 % 3,492.46	A1 A-	1.26 1.26
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,001,403.28	100.45 0.40 %	1,004,466.00 1,625.00	0.60 % 3,062.72	Aa3 AA-	1.28 1.28
94974BEU0	Wells Fargo Corp Note 3.625% Due 4/15/2015	450,000.00	12/14/2012 0.77 %	479,529.00 467,431.52	104.13 0.60 %	468,595.80 2,084.38	0.28 % 1,164.28	A2 A+	1.37 1.35
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 988,653.15	102.13 0.37 %	995,777.25 1,462.50	0.59 % 7,124.10	Aa2 AA	1.90 1.88
459200GU9	IBM Corp Note 2% Due 1/5/2016	1,175,000.00	Various 0.91 %	1,217,806.25 1,201,408.92	103.02 0.55 %	1,210,481.48 9,530.56	0.72 % 9,072.56	Aa3 AA-	2.10 2.04
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	1,225,000.00	05/22/2013 0.54 %	1,221,729.25 1,222,300.33	99.71 0.57 %	1,221,415.65 428.75	0.72 % (884.68)	Aa1 AA+	2.42 2.41
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 974,077.65	105.05 1.17 %	997,966.45 12,136.25	0.60 % 23,888.80	A3 A	2.60 2.47
06406HBX6	Bank of New York Note 2.3% Due 7/28/2016	1,325,000.00	Various 0.93 %	1,390,154.12 1,372,390.26	103.71 0.89 %	1,374,091.25 10,412.30	0.82 % 1,700.99	A1 A+	2.66 2.57
742718DV8	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,120,000.00	09/16/2013 0.97 %	1,135,523.20 1,134,455.16	101.94 0.73 %	1,141,730.24 4,781.78	0.68 % 7,275.08	Aa3 AA-	2.71 2.65
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 990,418.06	102.76 0.85 %	1,001,943.15 3,807.92	0.60 % 11,525.09	A2 A	2.79 2.71
458140AH3	Intel Corp Note 1.95% Due 10/1/2016	1,185,000.00	02/27/2013 0.89 %	1,229,473.05 1,220,110.30	103.28 0.78 %	1,223,921.33 3,851.25	0.73 % 3,811.03	A1 A+	2.84 2.76
674599CB9	Occidental Petroleum Note 1.75% Due 2/15/2017	970,000.00	03/08/2013 1.13 %	993,115.10 988,878.67	101.57 1.25 %	985,229.97 4,998.19	0.59 % (3,648.70)	A1 A	3.21 3.10



Holdings Report

As of 11/30/13

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
<b>US CORPORATE</b>									
25468PCS3	Walt Disney Company Note 1.125% Due 2/15/2017	1,225,000.00	Various 0.93 %	1,233,734.25 1,232,467.65	100.27 1.04 %	1,228,365.08 4,057.82	0.73 % (4,102.57)	A2 A	3.21 3.13
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 1,207,109.98	103.15 1.35 %	1,206,884.25 2,541.50	0.72 % (225.73)	A1 AA+	3.41 3.27
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 1,314,039.59	101.53 1.19 %	1,314,794.08 949.67	0.78 % 754.49	A1 A+	3.46 3.28
74005PBC7	Praxair Note 1.05% Due 11/7/2017	150,000.00	11/02/2012 1.06 %	149,941.50 149,953.96	98.53 1.44 %	147,790.20 105.00	0.09 % (2,163.76)	A2 A	3.94 3.84
<b>Total US Corporate</b>		<b>27,728,000.00</b>	<b>0.92 %</b>	<b>28,482,862.54</b> <b>28,135,400.29</b>	<b>0.62 %</b>	<b>28,230,971.86</b> <b>133,761.86</b>	<b>16.80 %</b> <b>95,571.57</b>	<b>A1</b> <b>AA-</b>	<b>1.77</b> <b>1.68</b>
<b>US TREASURY</b>									
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,605,099.72	100.39 0.14 %	1,606,312.00 707.18	0.95 % 1,212.28	Aaa AA+	0.45 0.46
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,599,330.47	100.08 0.15 %	1,601,312.00 850.83	0.95 % 1,981.53	Aaa AA+	0.79 0.79
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,598,577.89	100.11 0.15 %	1,601,688.00 1,846.99	0.95 % 3,110.11	Aaa AA+	1.04 1.04
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,598,300.89	100.08 0.18 %	1,601,312.00 1,510.87	0.95 % 3,011.11	Aaa AA+	1.13 1.12
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,597,873.75	100.06 0.20 %	1,601,000.00 1,173.91	0.95 % 3,126.25	Aaa AA+	1.21 1.21
912828SP6	US Treasury Note 0.375% Due 4/15/2015	2,000,000.00	Various 0.31 %	2,003,057.48 2,001,825.05	100.25 0.20 %	2,004,922.00 968.41	1.19 % 3,096.95	Aaa AA+	1.37 1.37
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,571,398.73	101.74 0.25 %	1,577,004.10 4,924.03	0.94 % 5,605.37	Aaa AA+	1.75 1.73
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,851,466.86	101.86 0.27 %	1,859,005.23 1,953.56	1.10 % 7,538.37	Aaa AA+	1.92 1.90
912828US7	US Treasury Note 0.375% Due 3/15/2016	1,150,000.00	08/28/2013 0.59 %	1,143,759.71 1,144,391.13	100.06 0.35 %	1,150,718.75 917.30	0.68 % 6,327.62	Aaa AA+	2.29 2.28
912828VL1	US Treasury Note 0.625% Due 7/15/2016	1,500,000.00	08/14/2013 0.64 %	1,499,419.09 1,499,478.00	100.47 0.45 %	1,507,032.00 3,541.10	0.89 % 7,554.00	Aaa AA+	2.62 2.60
912828RF9	US Treasury Note 1% Due 8/31/2016	1,900,000.00	12/19/2012 0.51 %	1,934,221.21 1,925,450.44	101.40 0.49 %	1,926,569.60 4,828.73	1.14 % 1,119.16	Aaa AA+	2.75 2.71
912828TG5	US Treasury Note 0.5% Due 7/31/2017	1,600,000.00	07/22/2013 1.01 %	1,567,880.36 1,570,724.74	98.73 0.85 %	1,579,625.60 2,673.91	0.94 % 8,900.86	Aaa AA+	3.67 3.62
<b>Total US Treasury</b>		<b>19,525,000.00</b>	<b>0.46 %</b>	<b>19,618,136.70</b> <b>19,563,917.67</b>	<b>0.30 %</b>	<b>19,616,501.28</b> <b>25,896.82</b>	<b>11.64 %</b> <b>52,583.61</b>	<b>Aaa</b> <b>AA+</b>	<b>1.74</b> <b>1.73</b>

<b>TOTAL PORTFOLIO</b>	<b>167,465,663.25</b>	<b>0.50 %</b>	<b>168,905,038.16</b>	<b>0.38 %</b>	<b>168,470,452.08</b>	<b>100.00 %</b>	<b>Aa1</b>	<b>1.07</b>
			<b>168,199,853.48</b>		<b>325,272.37</b>	<b>270,598.60</b>	<b>AA</b>	<b>1.01</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>					<b>168,795,724.45</b>			