



PORTFOLIO CHARACTERISTICS

Average Duration	0.87
Average Coupon	0.91 %
Average Purchase YTM	0.62 %
Average Market YTM	0.50 %
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	1.10 yrs
Average Life	0.94 yrs

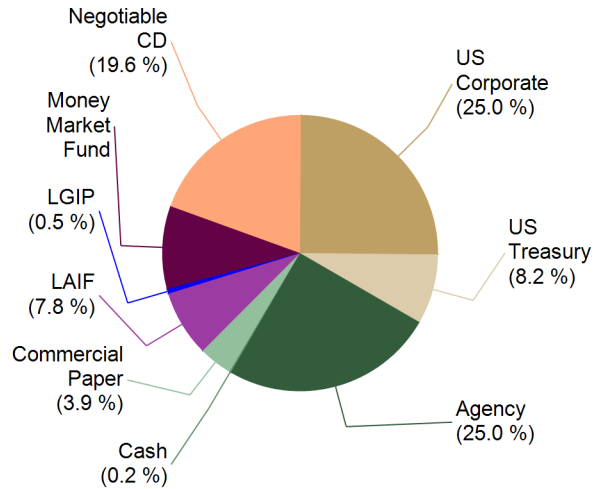
ACCOUNT SUMMARY

	Beg. Values as of 9/30/12	End Values as of 10/31/12
Market Value	184,175,301	182,612,377
Accrued Interest	330,173	337,862
Total Market Value	184,505,474	182,950,239
Income Earned	99,237	96,350
Cont/WD		
Par	182,675,211	181,174,584
Book Value	183,836,692	182,308,357
Cost Value	183,948,825	182,443,648

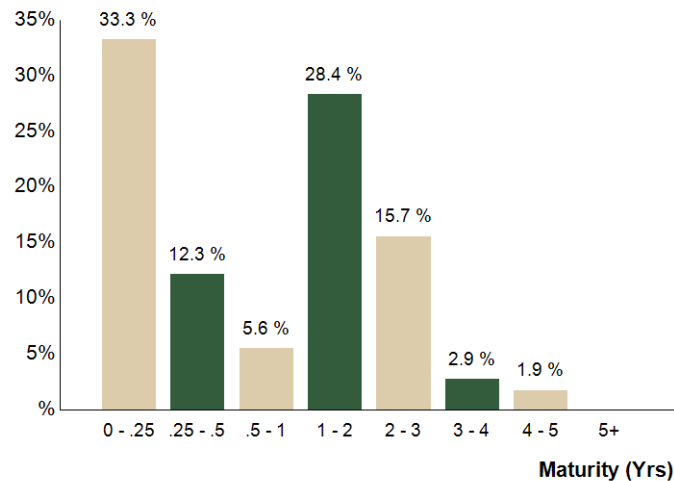
TOP ISSUERS

Issuer	% Portfolio
Custodial Checking Account	9.5 %
Government of United States	8.2 %
Local Agency Investment Fund	7.8 %
Federal Home Loan Bank	6.9 %
Federal National Mortgage Assoc	5.8 %
Federal Home Loan Mortgage Corp	5.7 %
Federal Farm Credit Bank	5.6 %
Barclays Bank	5.5 %
	54.9 %

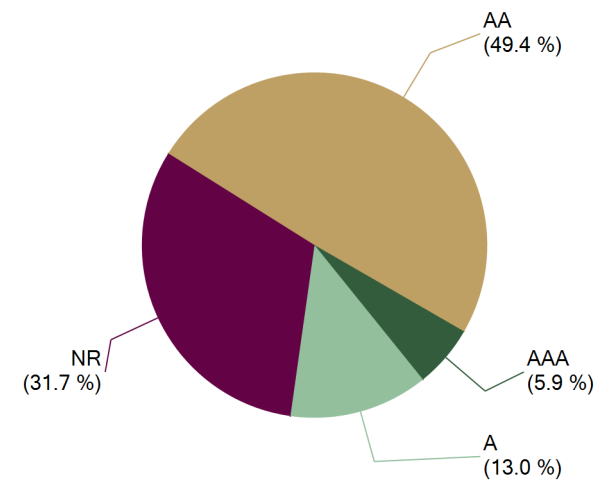
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





Holdings Report

As of 10/31/12

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									
313384M97	FHLB Discount Note 0.15% Due 11/2/2012	1,600,000.00	05/31/2012 0.15 %	1,598,966.67 1,599,993.33	100.00 0.15 %	1,599,993.33 0.00	0.87 % 0.00	P-1 A-1+	0.01 0.01
313396Q22	FHLMC Discount Note 0.16% Due 11/19/2012	800,000.00	07/25/2012 0.16 %	799,584.00 799,936.00	99.99 0.16 %	799,936.00 0.00	0.44 % 0.00	P-1 A-1+	0.05 0.05
31331JBV4	FFCB Note 1.75% Due 2/21/2013	1,700,000.00	05/30/2012 0.21 %	1,718,938.00 1,707,973.89	100.45 0.26 %	1,707,728.20 5,784.72	0.94 % (245.69)	Aaa AA+	0.31 0.31
313385EB8	FHLB Discount Note 0.19% Due 4/8/2013	1,600,000.00	05/23/2012 0.19 %	1,597,297.78 1,598,665.78	99.92 0.19 %	1,598,665.78 0.00	0.87 % 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 %	402,444.64 394,684.97	103.30 0.33 %	394,622.43 4,536.25	0.22 % (62.54)	Aaa AA+	0.75 0.74
31331KB82	FFCB Note 0.35% Due 10/3/2013	700,000.00	05/11/2012 0.29 %	700,602.00 700,398.96	100.13 0.21 %	700,897.40 190.56	0.38 % 498.44	Aaa AA+	0.92 0.92
3133EALT3	FFCB Note 0.3% Due 11/18/2013	1,600,000.00	05/09/2012 0.28 %	1,600,560.00 1,600,384.06	100.08 0.23 %	1,601,208.00 2,173.33	0.88 % 823.94	Aaa AA+	1.05 1.04
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 1,513,112.69	100.23 0.92 %	1,503,430.50 6,281.25	0.83 % (9,682.19)	Aaa AA+	1.13 1.11
313371UC8	FHLB Note 0.875% Due 12/27/2013	1,600,000.00	05/09/2012 0.29 %	1,615,104.00 1,610,669.10	100.73 0.24 %	1,611,625.60 4,822.22	0.88 % 956.50	Aaa AA+	1.16 1.15
3134G3JR2	FHLMC Note 0.45% Due 1/9/2014	2,175,000.00	05/11/2012 0.29 %	2,180,807.25 2,179,165.86	100.24 0.25 %	2,180,146.05 3,045.00	1.19 % 980.19	Aaa AA+	1.19 1.18
313376UF0	FHLB Note 0.375% Due 1/29/2014	1,600,000.00	05/10/2012 0.30 %	1,602,112.00 1,601,526.83	100.14 0.26 %	1,602,297.60 1,533.33	0.88 % 770.77	Aaa AA+	1.25 1.24
3133EADX3	FFCB Note 0.3% Due 2/21/2014	1,600,000.00	05/23/2012 0.32 %	1,599,504.00 1,599,629.17	100.04 0.27 %	1,600,636.80 933.33	0.88 % 1,007.63	Aaa AA+	1.31 1.30
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 1,011,716.12	101.10 0.43 %	1,010,974.00 2,013.89	0.55 % (742.12)	Aaa AA+	1.34 1.33
3133EALW6	FFCB Note 0.3% Due 4/23/2014	1,600,000.00	05/23/2012 0.34 %	1,598,800.00 1,599,076.39	100.01 0.30 %	1,600,091.20 106.67	0.87 % 1,014.81	Aaa AA+	1.48 1.47
313373JR4	FHLB Note 1.375% Due 5/28/2014	1,575,000.00	05/10/2012 0.33 %	1,608,457.73 1,600,664.36	101.81 0.23 %	1,603,441.35 9,203.91	0.88 % 2,776.99	Aaa AA+	1.57 1.55
3137EACU1	FHLMC Note 1% Due 7/30/2014	1,600,000.00	05/09/2012 0.37 %	1,622,161.60 1,617,379.50	101.22 0.30 %	1,619,515.20 4,044.44	0.89 % 2,135.70	Aaa AA+	1.75 1.73
3135G0BY8	FNMA Note 0.875% Due 8/28/2014	1,600,000.00	05/23/2012 0.44 %	1,615,488.00 1,612,469.15	101.00 0.32 %	1,616,004.80 2,450.00	0.88 % 3,535.65	Aaa AA+	1.82 1.81
3135G0DW0	FNMA Note 0.625% Due 10/30/2014	1,600,000.00	05/09/2012 0.44 %	1,607,428.80 1,605,989.11	100.57 0.34 %	1,609,080.00 27.78	0.88 % 3,090.89	Aaa AA+	2.00 1.99
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 1,598,694.17	100.01 0.48 %	1,600,169.60 22.22	0.87 % 1,475.43	Aaa AA+	2.00 1.30
3137EADA4	FHLMC Note 0.625% Due 12/29/2014	1,600,000.00	05/24/2012 0.61 %	1,600,432.00 1,600,359.09	100.58 0.36 %	1,609,256.00 3,388.89	0.88 % 8,896.91	Aaa AA+	2.16 2.14



Holdings Report

As of 10/31/12

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									
3133XWX95	FHLB Note 2.75% Due 3/13/2015	1,700,000.00	05/30/2012 0.55 %	1,803,394.00 1,787,722.07	105.59 0.38 %	1,794,985.80 6,233.33	0.98 % 7,263.73	Aaa AA+	2.36 2.30
3137EADD8	FHLMC Note 0.5% Due 4/17/2015	1,600,000.00	05/11/2012 0.51 %	1,599,753.60 1,599,793.05	100.33 0.37 %	1,605,252.80 311.11	0.88 % 5,459.75	Aaa AA+	2.46 2.44
3135G0LC5	FNMA Callable Note Qtrly 11/29/12 0.7% Due 5/29/2015	885,000.00	05/09/2012 0.70 %	885,000.00 885,000.00	100.03 0.30 %	885,277.89 2,615.67	0.49 % 277.89	Aaa AA+	2.58 0.82
880591DY5	Tennessee Valley Authority Note 4.375% Due 6/15/2015	1,425,000.00	05/29/2012 0.61 %	1,586,580.75 1,564,037.98	110.26 0.44 %	1,571,196.45 23,552.08	0.87 % 7,158.47	Aaa AA+	2.62 2.47
3133EADW5	FFCB Note 0.55% Due 8/17/2015	1,825,000.00	Various 0.56 %	1,824,474.50 1,824,580.19	100.09 0.52 %	1,826,553.08 2,063.27	1.00 % 1,972.89	Aaa AA+	2.79 2.77
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	1,535,000.00	05/09/2012 0.60 %	1,593,222.55 1,584,857.24	103.72 0.44 %	1,592,171.08 3,805.52	0.87 % 7,313.84	Aaa AA+	2.86 2.79
31398A4M1	FNMA Note 1.625% Due 10/26/2015	1,600,000.00	05/17/2012 0.69 %	1,650,848.00 1,644,087.16	103.49 0.45 %	1,655,792.00 361.11	0.91 % 11,704.84	Aaa AA+	2.99 2.92
31331VGU4	FFCB Note 4.875% Due 12/16/2015	511,000.00	05/18/2012 0.73 %	585,529.35 576,156.03	114.09 0.34 %	582,976.91 9,341.72	0.32 % 6,820.88	Aaa AA+	3.13 2.90
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	1,600,000.00	05/29/2012 0.92 %	1,622,624.00 1,620,407.36	102.47 0.61 %	1,639,478.40 1,833.33	0.90 % 19,071.04	Aaa AA+	3.91 3.81
3133786Q9	FHLB Note 1% Due 2/13/2017	1,725,000.00	10/17/2012 0.75 %	1,743,285.00 1,743,122.88	101.46 0.65 %	1,750,121.18 3,737.50	0.96 % 6,998.30	Aaa AA+	4.29 4.18
313379FW4	FHLB Note 1% Due 6/9/2017	935,000.00	09/14/2012 0.82 %	942,908.70 942,702.51	100.88 0.80 %	943,226.13 4,441.25	0.52 % 523.62	Aaa AA+	4.61 4.47
3133EAY28	FFCB Note 0.83% Due 9/21/2017	695,000.00	09/21/2012 0.81 %	695,611.60 695,599.51	99.74 0.88 %	693,185.36 640.94	0.38 % (2,414.15)	Aaa AA+	4.89 4.78
Total Agency		45,068,000.00	0.45 %	45,734,495.52 45,620,554.51	0.38 %	45,709,936.92 109,494.62	25.04 % 89,382.41	Aaa AA+	1.94 1.85
CASH									
90CASH\$00	Cash Custodial Cash Account	318,437.36	Various 0.00 %	318,437.36 318,437.36	1.00 0.00 %	318,437.36 0.00	0.17 % 0.00	NR NR	0.00 0.00
Total Cash		318,437.36	N/A	318,437.36 318,437.36	0.00 %	318,437.36 0.00	0.17 % 0.00	NR NR	0.00 0.00
COMMERCIAL PAPER									
4662J0L18	JP Morgan Discount CP 0.31% Due 11/1/2012	1,150,000.00	05/08/2012 0.31 %	1,148,247.21 1,150,000.00	100.00 0.31 %	1,150,000.00 0.00	0.63 % 0.00	P-1 A-1	0.00 0.00
36959HL54	General Electric Capital Corp Discount CP 0.32% Due 11/5/2012	1,000,000.00	05/08/2012 0.32 %	998,391.11 999,964.44	100.00 0.32 %	999,964.44 0.00	0.55 % 0.00	P-1 A-1+	0.01 0.01
14912DM55	Caterpillar Finance Corp Discount CP 0.23% Due 12/5/2012	1,000,000.00	06/08/2012 0.23 %	998,850.00 999,782.78	99.98 0.23 %	999,782.78 0.00	0.55 % 0.00	P-1 A-1	0.10 0.10



Holdings Report

As of 10/31/12

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COMMERCIAL PAPER									
69372ANH1	Paccar Financial Discount CP 0.16% Due 1/17/2013	1,700,000.00	10/23/2012 0.16 %	1,699,357.77 1,699,418.22	99.97 0.16 %	1,699,418.22 0.00	0.93 % 0.00	P-1 A-1	0.21 0.21
40427RNU1	HSBC USA Inc Discount CP 0.268% Due 1/28/2013	750,000.00	10/19/2012 0.27 %	749,452.92 749,508.74	99.93 0.27 %	749,508.74 0.00	0.41 % 0.00	P-1 A-1	0.24 0.24
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 1,597,772.45	99.86 0.28 %	1,597,772.45 0.00	0.87 % 0.00	P-1 A-1+	0.49 0.49
Total Commercial Paper		7,200,000.00	0.26 %	7,192,046.57 7,196,446.63	0.26 %	7,196,446.63 0.00	3.93 % 0.00	P1 A-1	0.20 0.20
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	14,200,000.00	Various 0.33 %	14,200,000.00 14,200,000.00	1.00 0.33 %	14,200,000.00 2,990.16	7.76 % 0.00	NR NR	0.00 0.00
Total LAIF		14,200,000.00	0.33 %	14,200,000.00	0.33 %	14,200,000.00 2,990.16	7.76 % 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	0.55 % 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	0.55 % 0.00	NR NR	0.00 0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Treasury Cash Management Fd521	143,543.07	Various 0.01 %	143,543.07 143,543.07	1.00 0.01 %	143,543.07 0.00	0.08 % 0.00	Aaa AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	17,393,422.58	Various 0.00 %	17,393,422.58 17,393,422.58	1.00 0.00 %	17,393,422.58 0.00	9.51 % 0.00	NR NR	0.00 0.00
261908107	Dreyfus Treasury Cash Management Fd521	260,180.52	Various 0.01 %	260,180.52 260,180.52	1.00 0.01 %	260,180.52 0.00	0.14 % 0.00	Aaa AAA	0.00 0.00
Total Money Market Fund FI		17,797,146.17	0.00 %	17,797,146.17	0.00 %	17,797,146.17 0.00	9.73 % 0.00	Aaa AAA	0.00 0.00
NEGOTIABLE CD									
89112XWE1	Toronto Dominion Bank CD 0.245% Due 11/9/2012	1,600,000.00	05/07/2012 0.24 %	1,600,000.00 1,600,000.00	100.00 0.24 %	1,600,000.00 1,927.33	0.88 % 0.00	P-1 A-1+	0.02 0.02
65556QTX1	Nordea Bank Finland Floating Rate Yankee CD 1.137% Due 11/13/2012	8,000,000.00	11/12/2009 1.14 %	8,000,000.00 8,000,000.00	100.00 1.14 %	8,000,000.00 20,208.89	4.38 % 0.00	Aa3 AA-	0.04 0.04
06738U5H8	Barclays Bank PLC Floating Rate Yankee CD 1.123% Due 11/30/2012	5,000,000.00	11/30/2009 1.12 %	5,000,000.00 5,000,000.00	100.00 1.12 %	5,000,000.00 9,824.06	2.74 % 0.00	NR NR	0.08 0.08



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NEGOTIABLE CD									
06740MVL4	Barclays Bank PLC Floating Rate Yankee CD 1.189% Due 2/7/2013	5,000,000.00	02/07/2011 1.19 %	5,000,000.00 5,000,000.00	100.00 1.19 %	5,000,000.00 14,206.13	2.74 % 0.00	NR NR	0.27 0.02
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 1,125,739.33	100.07 0.25 %	1,125,739.33 4,057.81	0.62 % 0.00	P-1 A-1+	0.27 0.27
06366US33	Bank of Montreal Chicago Floating Rate Yankee CD 0.697% Due 5/13/2013	5,000,000.00	05/12/2011 0.70 %	5,000,000.00 5,000,000.00	100.00 0.70 %	5,000,000.00 7,741.67	2.74 % 0.00	NR NR	0.53 0.03
22532XBQ0	Credit Agricole Floating Rate Yankee CD 1.442% Due 5/6/2014	5,000,000.00	05/03/2011 1.44 %	5,000,000.00 5,000,000.00	100.00 1.44 %	5,000,000.00 17,419.33	2.74 % 0.00	NR NR	1.51 0.01
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 6,765.63	2.74 % 0.00	Aa2 NR	1.87 0.12
Total Negotiable CD		35,725,000.00	1.03 %	35,725,911.09 35,725,739.33	1.03 %	35,725,739.33 82,150.85	19.57 % 0.00	Aa2 AA	0.61 0.05
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 4,999,301.11	100.08 0.41 %	5,004,090.00 2,774.17	2.74 % 4,788.89	Aa2 AA-	0.19 0.19
46623EJA8	JP Morgan Chase Floating Rate Note 1.081% Due 2/26/2013	6,348,000.00	05/12/2010 1.00 %	6,361,762.46 6,349,577.09	100.23 0.38 %	6,362,619.44 12,768.34	3.48 % 13,042.35	A2 A	0.32 0.07
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 4,994,913.25	100.12 0.33 %	5,006,185.00 1,657.64	2.74 % 11,271.75	A1 A+	0.45 0.20
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 1,208,047.50	100.81 0.34 %	1,209,708.00 2,200.00	0.66 % 1,660.50	Aa3 A+	0.87 0.78
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 2,978,577.64	99.73 0.86 %	2,991,885.00 1,643.54	1.64 % 13,307.36	A2 AA-	0.91 0.16
74254PPF3	Principal Life Inc Fdg Floating Rate Note 0.619% Due 11/8/2013	4,270,000.00	12/23/2010 0.89 %	4,236,792.21 4,258,246.15	100.01 0.61 %	4,270,427.00 6,239.21	2.34 % 12,180.85	Aa3 A+	1.02 0.02
166751AH0	ChevronTexaco Corp Note 3.95% Due 3/3/2014	1,000,000.00	05/10/2012 0.50 %	1,061,700.00 1,045,735.01	104.70 0.42 %	1,047,028.00 6,363.89	0.58 % 1,292.99	Aa1 AA	1.34 1.31
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 5,017,243.19	100.88 0.65 %	5,043,955.00 4,696.88	2.76 % 26,711.81	Aa3 AA-	1.42 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 1,011,797.00	101.25 0.44 %	1,012,486.00 5,625.00	0.56 % 689.00	Aa2 AA-	1.55 1.53
594918AB0	Microsoft Note 2.95% Due 6/1/2014	950,000.00	05/23/2012 0.48 %	996,683.00 986,747.74	103.94 0.45 %	987,393.90 11,677.08	0.55 % 646.16	Aaa AAA	1.58 1.54
36962GK86	General Electric Capital Corp Note 4.75% Due 9/15/2014	1,182,000.00	Various 1.14 %	1,277,709.46 1,260,560.39	107.39 0.77 %	1,269,323.80 7,174.09	0.70 % 8,763.41	A1 AA+	1.87 1.80



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US CORPORATE									
94974BET3	Wells Fargo Corp Note 3.75% Due 10/1/2014	950,000.00	05/03/2012 1.16 %	1,007,950.00 996,240.92	106.13 0.53 %	1,008,197.95 2,968.75	0.55 % 11,957.03	A2 A+	1.92 1.86
74005PAQ7	Praxair Note 5.25% Due 11/15/2014	350,000.00	Various 0.67 %	389,276.39 382,296.87	108.92 0.83 %	381,227.70 8,472.92	0.21 % (1,069.17)	A2 A	2.04 1.91
09247XAD3	Blackrock Inc Note 3.5% Due 12/10/2014	1,050,000.00	Various 0.76 %	1,121,577.00 1,109,865.55	106.13 0.57 %	1,114,382.85 14,393.75	0.62 % 4,517.30	A1 A+	2.11 2.02
084670AV0	Berkshire Hathaway Note 3.2% Due 2/11/2015	1,475,000.00	05/17/2012 0.86 %	1,567,482.50 1,552,332.10	105.77 0.64 %	1,560,170.93 10,488.89	0.86 % 7,838.83	Aa2 AA+	2.28 2.20
40428HPG1	HSBC USA Inc Note 2.375% Due 2/13/2015	1,000,000.00	05/15/2012 1.89 %	1,012,780.00 1,010,647.87	103.42 0.86 %	1,034,241.00 5,145.83	0.57 % 23,593.13	A2 A+	2.29 2.22
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 %	370,856.82 370,304.18	101.34 0.61 %	370,890.86 866.20	0.20 % 586.68	Aa3 A+	2.31 1.57
713448BX5	Pepsico Inc. Note 0.75% Due 3/5/2015	1,000,000.00	05/03/2012 0.70 %	1,001,450.00 1,001,201.07	100.50 0.54 %	1,004,983.00 1,166.67	0.55 % 3,781.93	Aa3 A-	2.34 2.32
191216AX8	Coca Cola Company Note 0.75% Due 3/13/2015	1,000,000.00	05/17/2012 0.64 %	1,003,080.00 1,002,590.20	100.74 0.44 %	1,007,373.00 1,000.00	0.55 % 4,782.80	Aa3 AA-	2.36 2.34
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	975,000.00	05/10/2012 0.75 %	999,784.50 996,435.24	102.77 0.56 %	1,001,977.28 243.75	0.55 % 5,542.04	Aa2 AA	2.98 2.92
459200GU9	IBM Corp Note 2% Due 1/5/2016	950,000.00	05/07/2012 0.98 %	984,713.00 980,162.61	104.18 0.67 %	989,672.95 6,122.22	0.54 % 9,510.34	Aa3 AA-	3.18 3.07
46625HJA9	JP Morgan Chase Note 3.15% Due 7/5/2016	950,000.00	05/07/2012 2.12 %	988,570.00 984,120.59	105.88 1.50 %	1,005,881.85 9,642.50	0.56 % 21,761.26	A2 A	3.68 3.45
24422ERF8	John Deere Capital Corp Note 1.85% Due 9/15/2016	975,000.00	05/03/2012 1.27 %	999,072.75 996,394.64	103.55 0.91 %	1,009,636.88 2,304.79	0.55 % 13,242.24	A2 A	3.88 3.73
Total US Corporate		44,991,000.00	0.96 %	45,505,609.09 45,493,337.91	0.56 %	45,693,737.39 125,636.11	25.04 % 200,399.48	A1 AA-	1.27 0.89
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 1,600,133.54	100.02 0.23 %	1,600,374.40 1,683.06	0.88 % 240.86	Aaa AA+	1.08 1.08
912828SB7	US Treasury Note 0.25% Due 1/31/2014	1,600,000.00	05/09/2012 0.25 %	1,599,880.36 1,599,913.54	100.02 0.24 %	1,600,249.60 1,010.87	0.88 % 336.06	Aaa AA+	1.25 1.25
912828QM5	US Treasury Note 1% Due 5/15/2014	1,600,000.00	05/30/2012 0.29 %	1,622,067.86 1,617,308.13	101.13 0.26 %	1,618,124.80 7,391.30	0.89 % 816.67	Aaa AA+	1.54 1.52
912828RG7	US Treasury Note 0.25% Due 9/15/2014	1,600,000.00	05/09/2012 0.30 %	1,598,005.36 1,598,412.19	99.94 0.28 %	1,599,000.00 519.34	0.87 % 587.81	Aaa AA+	1.87 1.87
912828RV4	US Treasury Note 0.25% Due 12/15/2014	1,600,000.00	05/10/2012 0.34 %	1,596,442.86 1,597,095.75	99.88 0.31 %	1,598,000.00 1,519.13	0.87 % 904.25	Aaa AA+	2.12 2.11
912828RZ5	US Treasury Note 0.25% Due 1/15/2015	1,600,000.00	05/10/2012 0.35 %	1,595,942.86 1,596,663.95	99.84 0.32 %	1,597,500.80 1,184.78	0.87 % 836.85	Aaa AA+	2.21 2.20



Holdings Report

As of 10/31/12

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									
912828SE1	US Treasury Note 0.25% Due 2/15/2015	1,600,000.00	05/10/2012 0.36 %	1,595,130.36 1,595,969.29	99.84 0.32 %	1,597,374.40 847.83	0.87 % 1,405.11	Aaa AA+	2.29 2.28
912828SP6	US Treasury Note 0.375% Due 4/15/2015	300,000.00	10/24/2012 0.36 %	300,129.91 300,128.90	100.09 0.34 %	300,257.70 52.54	0.16 % 128.80	Aaa AA+	2.45 2.44
912828NV8	US Treasury Note 1.25% Due 8/31/2015	1,550,000.00	05/18/2012 0.45 %	1,590,147.77 1,584,647.16	102.46 0.38 %	1,588,143.95 3,318.37	0.87 % 3,496.79	Aaa AA+	2.83 2.78
912828PE4	US Treasury Note 1.25% Due 10/31/2015	1,825,000.00	Various 0.48 %	1,872,061.78 1,866,423.10	102.57 0.39 %	1,871,907.98 63.02	1.02 % 5,484.88	Aaa AA+	3.00 2.95
Total US Treasury		14,875,000.00	0.34 %	14,970,001.98 14,956,695.55	0.31 %	14,970,933.63 17,590.24	8.19 % 14,238.08	Aaa AA+	2.05 2.03
TOTAL PORTFOLIO		181,174,583.53	0.62 %	182,443,647.78 182,308,357.46	0.50 %	182,612,377.43 337,861.98	100.00 % 304,019.97	Aa2 AA	1.10 0.87
TOTAL MARKET VALUE PLUS ACCRUED						182,950,239.41			