



Asset Type	Sec ID	Sec Name - Short	Coup Rate	Mat/Exp Date	Quantity	Curr Price Base	Orig Cost Base	Market Value Base
BOND	17313YAD3	CITIGROUP FNDG	0.48625	6/3/2011	1,000,000.00	100.1218	1,000,300.00	1,000,168.82
	17314JAL7	CITIBANK NA	0.5275	7/12/2011	100,000.00	100.1848	100,118.00	100,069.75
	3128X8B92	FREDDIE MAC	0.25438	5/4/2011	544,000.00	100.112	543,813.25	543,906.54
	3128X8E24	FREDDIE MAC	0.27656	8/5/2011	6,356,000.00	100.0697	6,354,939.04	6,355,411.10
	3128X8RC8	FREDDIE MAC	0.60719	3/9/2011	400,000.00	100.1187	400,730.50	400,340.27
	31331G3Y3	FED FARM CREDIT	0.28063	11/17/2011	3,000,000.00	99.9537	2,998,241.10	2,998,830.70
	31331G6K0	FED FARM CREDIT	0.26594	12/14/2011	3,000,000.00	99.9232	2,997,957.00	2,998,576.18
	31331JAY9	FED FARM CREDIT	0.2925	1/12/2012	3,000,000.00	99.9461	2,998,800.00	2,999,132.05
	31331JAZ6	FED FARM CREDIT	0.26094	7/15/2011	2,000,000.00	99.9723	1,998,502.00	1,999,047.97
	31331JBR3	FED FARM CREDIT	0.53319	1/13/2012	1,300,000.00	99.8302	1,299,434.50	1,299,476.10
	31331JPL1	FED FARM CREDIT	0.60788	11/28/2011	3,000,000.00	99.9683	2,999,842.50	2,999,861.43
	313397J36	FRE DISCOUNT NT	0	10/4/2010	10,000,000.00	99.9737	9,984,916.67	9,994,750.00
	3133XVQX2	FED HOME LN BANK	0.303	5/13/2011	5,000,000.00	100.0177	4,996,199.00	4,998,022.92
	3133XVTZ4	FED HOME LN BANK	0.279	5/25/2011	4,200,000.00	100.007	4,198,113.36	4,198,977.21
	3133XWGD5	FED HOME LN BANK	0.76	7/19/2011	3,000,000.00	100.417	3,007,590.00	3,006,727.50
	3133XYJ55	FED HOME LN BANK	0.71	6/3/2011	2,500,000.00	100.1067	2,500,000.00	2,500,000.00
	3133XYMA0	FED HOME LN BANK	0.54	5/24/2011	300,000.00	100.178	300,000.00	300,000.00
	31398AXH0	FANNIE MAE	0.30281	5/13/2011	50,000.00	100.0217	49,960.65	49,980.60
	481247AL8	JPMORGAN CHASE	0.663	4/1/2011	1,400,000.00	100.2216	1,403,815.50	1,401,927.38
	48125LAA0	JP MORGAN CHASE	0.33688	8/21/2011	5,000,000.00	99.9958	5,000,000.00	5,000,000.00
	61757UAE0	MORGAN STANLEY	1.1125	3/4/2011	200,000.00	100.3461	201,618.00	200,766.04
	61757UAG5	MORGAN STANLEY	0.88819	9/22/2011	4,900,000.00	100.5414	4,936,477.50	4,922,819.77
	949744AB2	WELLS FARGO CO	1.38719	12/9/2011	2,100,000.00	101.4092	2,138,570.70	2,126,137.07
SubTotal:							62,409,939.27	62,394,929.40

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MONEY MKT	6021001	CD SSB	1	3/1/2011	4,000,000.00	100.19658	4,000,000.00	4,000,000.00
	6081010	FNMA DISCOUNT NOTE	0	6/1/2011	7,500,000.00	99.7307	7,462,708.33	7,468,437.50
	0713100A	FHLB DISCOUNT NT	0	8/6/2010	15,000,000.00	99.9986	14,998,300.00	14,999,716.67
	0713100B	FHLB DISCOUNT NT	0	8/6/2010	36,811,000.00	99.9986	36,806,828.09	36,810,304.68
	7141001	FNM DISCOUNT NOTE	0.43	7/5/2011	4,000,000.00	99.6817	3,982,991.11	3,983,898.89
	7301001	UBS REPO	0.21	8/2/2010	45,000,000.00	100	45,000,000.00	45,000,000.00
	7301002	MORGAN STANLEY REPO	0.21	8/2/2010	59,600,000.00	100	59,600,000.00	59,600,000.00
	7301003	DEUT REPO	0.21	8/2/2010	45,000,000.00	100	45,000,000.00	45,000,000.00
SubTotal:							216,850,827.53	216,862,357.74
Grand Total:							279,260,766.80	279,257,287.14