

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

The Investment Trust Portfolio Report August 2009

**FACC Services Group, L.L.C.
3544 Maclay Boulevard, Tallahassee, FL 32312
(850) 921-0808, FAX (850) 205-8262**

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

PORTFOLIO SUMMARY

July 31, 2009 to August 31, 2009

Net Asset Value Summary

August 31, 2008	\$21.7383
July 31, 2009	\$22.3035
August 31, 2009	\$22.4033

Portfolio Returns

1-month Return	0.447%
12-Month Return	3.059%
Annualized Return Since Inception	4.683%

Portfolio Yields

SEC Yield	2.0885
Market Yield	2.9433

Standard and Poors Ratings

Credit Quality	AAAf
Bond Fund Volatility Rating	S1

Security Distribution

Securities	1-12 months	12-24 months	24-36 months	36-60 months	Total
Money Market	\$ 142,945.45	\$ -	\$ -	\$ -	\$ 142,945.45
U.S. Treasury Notes	\$ 39,123,505.62	\$ 8,895,264.72	\$ -	\$ -	\$ 48,018,770.34
Commercial Paper	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Backed	\$ 4,651,702.68	\$ 12,390,408.39	\$ 6,155,858.74	\$ -	\$ 23,197,969.81
Agency Notes	\$ 9,748,500.22	\$ 24,855,911.96	\$ 75,632,174.63	\$ 2,147,856.00	\$ 112,384,442.81
Coll. Mort. Obligations	\$ 4,501,054.89	\$ 4,744,565.20	\$ -	\$ -	\$ 9,245,620.09
Agency ARM Pass Thr.	\$ 7,719,525.96	\$ 27,476,963.56	\$ 17,618,957.37	\$ -	\$ 52,815,446.89
Corporates	\$ 28,898,895.72	\$ 27,229,138.16	\$ 34,328,499.20	\$ 15,372,125.13	\$ 105,828,658.21
Agency Discount Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Certificat of Deposit	\$ 3,499,930.00	\$ -	\$ -	\$ -	\$ 3,499,930.00
Total:	\$ 98,286,060.54	\$ 105,592,251.99	\$ 133,735,489.94	\$ 17,519,981.13	\$ 355,133,783.60
% of Portfolio:	27.68%	29.73%	37.66%	4.93%	100.00%

Average Mat.(Years) **2.27**

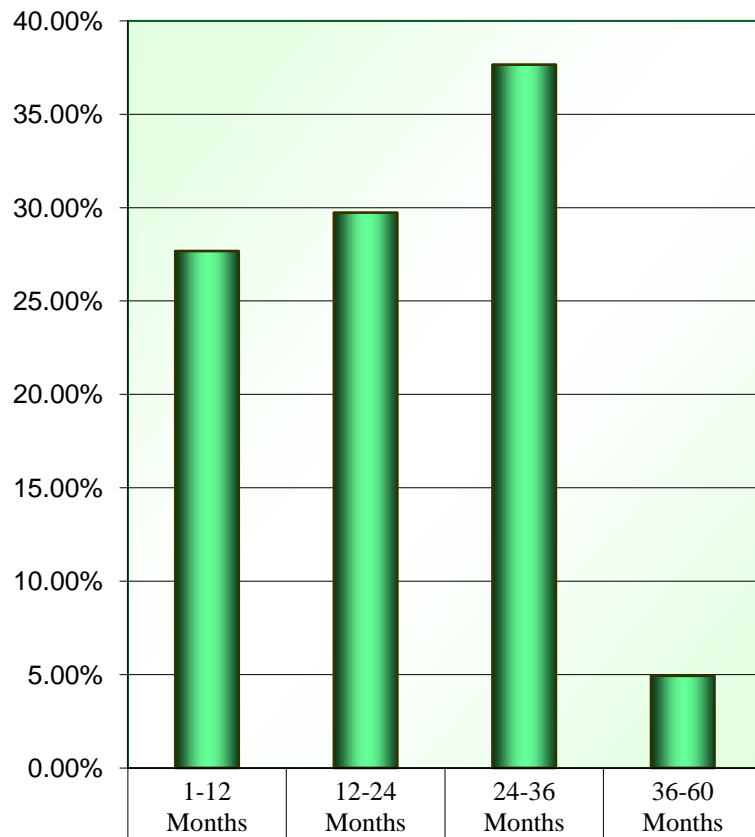
Effective Duration **1.71**

Completion Date - 09-18-2009

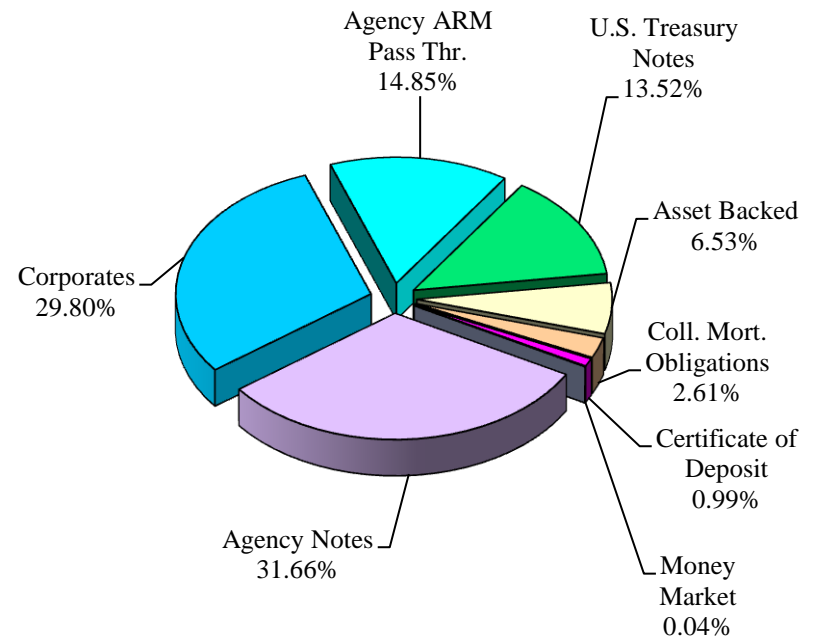
Charts Page

August 31, 2009

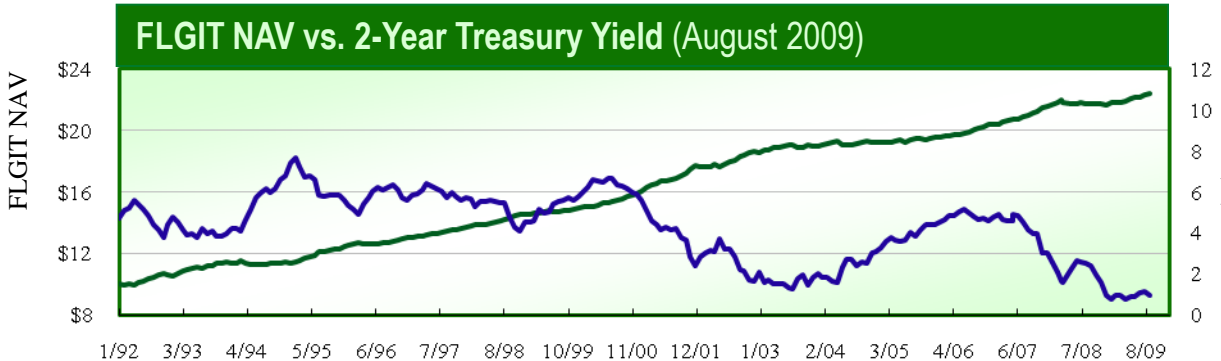
Maturity Distribution, August 2009



Sector Allocation, August 2009



The Added-Value of Longer-Maturity Assets



- 2-year outperforms cash by: 1.1%
- ML 1-3 year outperforms cash by: 1.3%
- FLGIT outperforms cash by: 1.0%

Total Returns	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	August 2009	Fiscal YTD	Since Inception 1/1/92
FLGIT NAV	5.9%	3.1%	8.2%	8.3%	6.4%	1.7%	1.0%	1.6%	4.3%	5.7%	1.2%	0.5%	3.2%	4.7%
Money Markets	5.2%	4.8%	5.6%	3.9%	1.5%	0.8%	1.0%	2.9%	4.7%	5.0%	2.6%	0.0%	0.8%	3.7%
3-Month Treasury Bill	5.4%	4.9%	5.9%	4.5%	1.8%	1.1%	1.1%	3.1%	4.9%	5.0%	2.1%	0.0%	0.4%	3.8%
2-Year Treasury Note	7.4%	2.3%	7.6%	7.9%	4.5%	1.2%	0.0%	1.4%	3.1%	7.5%	7.8%	0.4%	3.0%	4.8%
ML 1-3 Year Tsy Index	7.0%	3.1%	8.0%	8.3%	5.8%	1.9%	0.9%	1.7%	4.0%	7.3%	6.6%	0.4%	3.2%	5.0%

Market Commentary – August 2009

The Federal Reserve left its benchmark interest rate unchanged in a range between 0.0% and 0.25% at the conclusion of its August meeting. In its policy statement, the Fed reiterated that economic conditions were likely to warrant a low federal funds rate for an “extended period,” despite signs that the US economy is “leveling out.” The central bank also discussed exiting parts of its credit easing program, suggesting that it may end its Treasury purchase program in October when it has exhausted the \$300 billion allocated for this purpose.

Going forward, the evolution of the economic data will play a key role in driving the Fed’s next move. The 0.1% July drop in retail sales indicated that consumers are choosing to build savings and pay down debt rather than increase spending, underscoring our expectation that real GDP growth will remain at 1-2% for most of 2010. In this environment, we anticipate that the Fed will leave short-term interest rates on hold until mid-2010 until it begins the process of gradually raising its overnight rate to 1% by the end of next year.

The Florida Local Government Investment Trust Short-Term Bond portfolio posted a return of 0.45% versus the benchmark return of .40%, an outperformance of 5bps.

This month we bought some positions in high-quality corporate bonds as we continue to get more comfortable with financial names. We have also been purchasing government-guaranteed Agency paper. We continue to like the yield advantage provided by corporate bonds, though we are reluctant to add duration in what could be a rising interest rate environment.

Overall, the portfolio remains well diversified with over 75% invested in government or government guaranteed securities.

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

	31-Jul-09	31-Aug-09
ASSETS		
Investments		
Investments @ Value	\$367,456,925.87	\$355,133,783.60
Cash	\$0.00	\$0.00
Total Investments	<u>\$367,456,925.87</u>	<u>\$355,133,783.60</u>
Receivables		
Accrued Income	\$2,342,051.70	\$2,382,954.21
Investment Securities Sold	\$13,045,966.66	\$4,083,156.18
Income Receivable	\$4,694.18	\$76,965.34
Capital Shares Sold	\$0.00	\$0.00
Other Assets	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL ASSETS	<u>\$382,849,638.41</u>	<u>\$361,676,859.33</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$15,557,606.25 (1)	\$3,827,390.00 (2)
Capital Shares Redeemed	\$2,000,000.00	\$0.00
Accrued Expenses	\$303,370.99	\$308,161.95
Other Payables	(\$4,788.19) (1)	\$8,011.11 (2)
Other Liabilities	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES	<u>\$17,856,189.05</u>	<u>\$4,143,563.06</u>
NET ASSETS	<u>\$364,993,449.36</u>	<u>\$357,533,296.27</u>
Shares Outstanding:	16,364,871.363	15,958,893.387
Net Asset Value Per Share:	\$22.3035	\$22.4033

Notes:

(1) The amounts listed as a liability above is the result of securities purchased with a trade date in July 2009 and a settlement date in August 2009

(2) The amounts listed as a liability above is the result of securities purchased with a trade date in August 2009 and a settlement date in September 2009

MONTH-END STATEMENT OF OPERATIONS

	31-Jul-09	31-Aug-09
Investment Income	\$1,026,110.56	\$988,837.06
Expenses	<u>\$101,478.95</u>	<u>\$100,665.47</u>
Net Investment Income	\$924,631.61	\$888,171.59
Realized and Unrealized Gain(loss) on Investments		
Realized Gain(loss) on Investments:		
Proceeds from sales	\$31,369,393.85	\$27,625,092.16
Cost of securities sold	<u>\$31,348,393.14</u>	<u>\$27,714,954.40</u>
Net Realized Gain(loss)	\$21,000.71	(\$89,862.24)
Unrealized Appreciation of Investments:		
Beginning of Period	\$1,030,441.94	\$2,255,831.10
End of Period	<u>\$2,255,831.10</u>	<u>\$3,070,508.31</u>
Change in unrealized appreciation	\$1,225,389.16	\$814,677.21
Net Realized and Unrealized Gain(loss) on Investments:	\$1,246,389.87	\$724,814.97
Total Return:	\$2,171,021.48	\$1,612,986.56

FLORIDA
LOCAL GOVERNMENT INVESTMENT
TRUST

Fund Balance and Net Asset Value Report

August 31, 2009

DATE	FUND BALANCE	NET ASSET VALUE	SEC YIELD
August 1, 2009	\$365,022,757.63	22.3035	2.1746
August 2, 2009	\$365,052,065.90	22.3035	2.1746
August 3, 2009	\$364,860,151.52	22.2953	2.1736
August 4, 2009	\$364,473,574.29	22.2717	2.1732
August 5, 2009	\$364,310,464.27	22.2617	2.1749
August 6, 2009	\$364,574,666.74	22.2778	2.1738
August 7, 2009	\$364,036,721.08	22.2450	2.1796
August 8, 2009	\$364,066,125.43	22.2450	2.1796
August 9, 2009	\$364,095,529.79	22.2450	2.1796
August 10, 2009	\$364,255,076.01	22.2583	2.1843
August 11, 2009	\$363,844,733.10	22.2944	2.1852
August 12, 2009	\$363,074,109.54	22.3038	2.1953
August 13, 2009	\$363,411,234.38	22.3245	2.1935
August 14, 2009	\$363,648,410.41	22.3391	2.1804
August 15, 2009	\$363,677,556.88	22.3391	2.1804
August 16, 2009	\$363,706,703.34	22.3391	2.1804
August 17, 2009	\$363,772,470.90	22.3467	2.1684
August 18, 2009	\$363,555,675.31	22.3426	2.1671
August 19, 2009	\$363,788,326.78	22.3569	2.1481
August 20, 2009	\$363,814,481.07	22.3585	2.1457
August 21, 2009	\$363,343,254.88	22.3295	2.1471
August 22, 2009	\$363,372,293.76	22.3295	2.1471

DATE	FUND BALANCE	NET ASSET VALUE	SEC YIELD
August 23, 2009	\$363,401,332.63	22.3295	2.1471
August 24, 2009	\$363,493,989.03	22.3388	2.1350
August 25, 2009	\$363,840,409.13	22.3601	2.1303
August 26, 2009	\$363,970,386.49	22.3681	2.0936
August 27, 2009	\$363,987,440.23	22.3691	2.1021
August 28, 2009	\$357,144,168.91	22.3790	2.1011
August 29, 2009	\$357,173,001.37	22.3790	2.1011
August 30, 2009	\$357,201,833.84	22.3790	2.1011
August 31, 2009	\$357,302,516.70	22.3889	2.0885
Average:	\$363,073,272.95		

End of Month NAV

\$22.4033

**SOURCE: BANK OF NEW YORK. COMPILED BY
THE ADMINISTRATOR FACC Service Group LLC**

MONTH END SCHEDULE OF INVESTMENTS

August 31, 2009

SECURITY NUMBER / SECURITY DESCRIPTION	RATE	MATURITY CALL DATE	RATINGS S&P/MOODY	SHARES PAR VALUE	CURRENT CALL PRICE	VALUE	YIELD	EFF DUR	PCT
MONEY MARKET SECURITIES									
S99994190 DREYFUS INST TREASURY	0.0000	00/00/00	AAA AAA	142,945.45	100.000	142,945.45	0.00%	0.00	0.04%
TOTAL FOR MONEY MARKET SECURITIES				142,945.45		142,945.45			0.04%
U. S. TREASURIES									
912795R37 TREASURY BILL 12/10/09	0.0000	12/10/09	AAA AAA	33,600,000.00	99.964	33,587,870.40	0.13%	0.28	9.46%
912828JJ0 US TREASURY 2.375 8/31/10	2.3750	08/31/10	AAA AAA	5,430,000.00	101.945	5,535,635.22	0.42%	0.99	1.56%
912828LG3 US TREASURY N/B 1% 7/11	1.0000	07/31/11	AAA AAA	8,880,000.00	100.172	8,895,264.72	0.91%	1.90	2.50%
TOTAL FOR U.S. TREASURIES				47,910,000.00		48,018,770.34			13.52%
COMMERCIAL PAPER									
TOTAL FOR COMMERCIAL PAPER				0.00		0.00			0.00%
ASSET BACKED									
09657CAA8 BMWLT 2009I A1 .7921 6/10	0.7921	06/15/10	AAA AAA	805,169.52	100.077	805,786.36	0.69%	0.78	0.23%
09657CAB6 BMWLT 2009I A2 2.04% 4/11	2.0400	04/15/11	AAA AAA	5,200,000.00	100.468	5,224,320.92	1.75%	1.59	1.47%
34529DAA0 FORDL 2009A A1 1.231 6/10	1.2374	06/15/10	AAA AAA	1,318,443.14	100.194	1,321,001.32	0.99%	0.78	0.37%

34529DAB8											
FORDL 2009A A2 2.6% 5/11	2.6000	05/15/11	AAA	AAA	2,400,000.00	101.153	2,427,678.24	1.91%	1.66	0.68%	
43812UAB7											
HAROT 2009 2.63% 5/17/10	2.2200	05/17/10	AAA	AAA	2,500,000.00	100.997	2,524,915.00	0.82%	0.70	0.71%	
65490AAB3											
NALT 2009A A2 2.01% 4/11	2.0100	04/15/11	AAA	A	2,700,000.00	100.456	2,712,303.63	1.73%	1.59	0.76%	
903278CL1											
USAOT 2005-4 A 8/15/2012	4.8900	08/15/12	AAA	AAA	2,586,266.46	101.286	2,619,529.98	4.43%	2.75	0.74%	
928664AB7											
VWALT 2009A 1% 7/15/11	2.8700	07/15/11	AAA	AAA	2,000,000.00	101.305	2,026,105.60	2.16%	1.82	0.57%	
92977AAN3											
WALOT 2006-1 A4 5.08%	5.0800	04/20/12	AAA	AAA	3,473,738.93	101.802	3,536,328.76	4.36%	2.47	1.00%	
TOTAL FOR ASSET BACKED					22,983,618.05		23,197,969.81			6.53%	
AGENCY NOTES											
06050BAG6											
BAC 2.1% 4/30/12	2.1000	04/30/12	AAA	AAA	3,330,000.00	101.139	3,367,912.05	1.66%	2.58	0.95%	
06765XAA7											
BARCLAYS BK 2.7% 3/5/12	2.7000	03/05/12	AAA	AAA	1,900,000.00	101.822	1,934,625.60	1.95%	2.41	0.54%	
20272BAA2											
COMMONWEALTH BK 2.4 01/12	2.4000	01/12/12	AAA	AAA	2,858,000.00	101.771	2,908,618.04	1.63%	2.30	0.82%	
25214BAB0											
DEXIO CREDIT FLT 9/23/11	1.2618	09/23/11	AA+	AA1	3,300,000.00	99.771	3,292,443.00	1.26%	0.06	0.93%	
3137EAAZ2											
FHLMC 4.625 10/25/12	4.6250	10/25/12	AAA	AAA	33,550,000.00	108.555	36,420,202.50	1.82%	2.93	10.26%	
3137EABF5											
FREDDIEMAC 3.25% 2/25/11	3.2500	02/25/11	AAA	AAA	18,800,000.00	103.488	19,455,706.40	0.88%	1.46	5.48%	

3137EABS7										
FHLMC 4.125 09/13	4.1250	09/27/13	AAA AAA	2,000,000.00	107.393	2,147,856.00	2.22%	3.74	0.60%	
36967HAH0										
GENERAL ELEC 2.2% 6/8/12	2.2000	06/08/12	AAA AAA	3,751,000.00	101.446	3,805,250.71	1.66%	2.69	1.07%	
38146FAA9										
GOLDMAN 3.25% 6/15/12	3.2500	06/15/12	AAA AAA	880,000.00	104.353	918,303.76	1.65%	2.67	0.26%	
38146FAF8										
GOLDMAN 1.625% 7/15/2011	1.6250	07/15/11	AAA AAA	3,845,000.00	100.955	3,881,712.06	1.11%	1.84	1.09%	
38376HAA6										
BK OF ENGLAND 2.375 3/12	2.3750	03/19/12	AAA AA3	1,800,000.00	100.201	1,803,610.33	2.29%	2.47	0.51%	
45324QAB2										
INTNED 2.625 2/09/12	2.6250	02/09/12	AAA AAA	3,900,000.00	101.618	3,963,102.00	1.94%	2.37	1.12%	
471065AA0										
JAPAN FIN 2% 6/24/2011	2.0000	06/24/11	AA AA2	1,500,000.00	101.233	1,518,493.50	1.31%	1.78	0.43%	
481247AA2										
JPMORGAN 3.125 12/1/2011	3.1250	12/01/11	AAA AAA	1,150,000.00	103.887	1,194,698.20	1.37%	2.17	0.34%	
481247AK0										
JPMORGAN 2.2% 6/15/2012	2.2000	06/15/12	AAA AAA	2,480,000.00	101.563	2,518,752.48	1.62%	2.70	0.71%	
55607EAD2										
MACQUARIE BK 2.6% 1/20/12	2.6000	01/20/12	AAA AAA	2,500,000.00	101.735	2,543,385.00	1.85%	2.32	0.72%	
6325C0AS0										
NATL AUST BK 2.55 1/13/12	2.5500	01/13/12	AAA AAA	3,385,000.00	101.956	3,451,197.06	1.70%	2.30	0.97%	
63860BN1										
NWIDE 0.00 05/17/12	0.6199	05/17/12	AAA AAA	3,000,000.00	99.776	2,993,265.00	0.62%	0.21	0.84%	
78011CAC0										
ROYAL BK 2.625% 5/11/2012	2.6250	05/11/12	AAA AAA	3,300,000.00	101.493	3,349,255.80	2.05%	2.60	0.94%	
833656AA9										
SFEFR 2.125% 01/30/2012	2.1250	01/30/12	AAA AAA	5,260,000.00	101.114	5,318,596.40	1.65%	2.36	1.50%	

8672EPAC1										
SUNAU FLT 12/17/10	0.9893	12/17/10	AAA AAA	3,460,000.00	100.081	3,462,792.22	0.99%	0.04	0.98%	
87019EAC9										
SWEDBANK 2.8% 02/10/2012	2.8000	02/10/12	AAA AAA	2,100,000.00	101.651	2,134,664.70	2.10%	2.37	0.60%	
TOTAL FOR AGENCY NOTES				108,049,000.00		112,384,442.81			31.66%	
COLLATERALIZED MORTGAGE OBLIGATIONS										
31395JZ90										
FHR 2891 LN 4.25%6/15/24	4.2500	06/15/24	AAA AAA	532,113.75	100.393	534,204.90	4.21%	0.19	0.15%	
38374ETS6										
GNR 200398 PC 5% 2/20/29	5.0000	02/20/29	AAA AAA	3,861,891.13	102.718	3,966,849.99	4.79%	0.80	1.12%	
38375XYP3										
GNR 200867 PA 5% 01/20/35	5.0000	01/20/35	AAA AAA	4,570,168.04	103.816	4,744,565.20	4.74%	1.19	1.34%	
TOTAL FOR CMO'S				8,964,172.92		9,245,620.09			2.61%	
AGENCY ARM PASS THRU										
3128MB4M6										
FG G13328 6% 11/01/22	6.0000	11/01/22	AAA AAA	9,441,539.83	106.378	10,043,733.04	5.33%	1.50	2.83%	
31349UCV8										
FHARM 782784 FLTR 10/1/34	4.4069	10/01/34	AAA AAA	2,452,631.15	102.496	2,513,860.87	4.41%	1.15	0.71%	
31401GY24										
FN 708229 4/1/2033	3.4669	04/01/33	AAA AAA	1,387,518.38	102.713	1,425,163.29	3.47%	1.19	0.40%	
31401HKZ4										
FNARM #708712 06/01/2033	3.3839	06/01/33	AAA AAA	790,657.38	100.365	793,543.98	3.38%	1.77	0.22%	
31402RP29										
FN 4.5 11/01/19 PL 735841	4.5000	11/01/19	AAA AAA	4,902,127.65	104.646	5,129,872.31	3.94%	2.55	1.44%	
31403HNX4										
FN 749306 10/1/2033	5.1710	10/01/33	AAA AAA	2,974,389.97	102.818	3,058,200.04	5.17%	1.78	0.86%	
31405JQP2										
FN 790762 9/1/2034	3.1620	09/01/34	AAA AAA	1,946,387.23	100.950	1,964,884.62	3.16%	2.01	0.55%	

31405JQR8										
FNARM FLTR 9/1/34 #790764	3.2049	09/01/34	AAA	AAA	2,777,027.63	101.038	2,805,854.34	3.20%	2.00	0.79%
31405N7D1										
FNARM 794792 10/1/34	4.7620	10/01/34	AAA	AAA	3,450,406.89	103.299	3,564,236.12	4.76%	1.42	1.00%
31405N7J8										
FN 794797 10/1/2034	4.6960	10/01/34	AAA	AAA	3,073,513.33	101.750	3,127,301.63	4.70%	1.52	0.88%
31407WTA1										
FNARM FLT 09/01/35#843045	5.0390	09/01/35	AAA	AAA	2,825,698.88	104.432	2,950,924.59	5.04%	1.37	0.83%
36296QJB6										
GN PL697858 6% 02/15/2039	6.0000	02/15/39	AAA	AAA	7,307,174.81	105.627	7,718,346.10	5.61%	2.92	2.17%
59020U4S1										
MLCC 20061 2A1 2/25/36	5.1838	02/25/36	AAA	AAA	6,564,042.35	71.514	4,694,178.40	5.18%	0.08	1.32%
86359BYC9										
SARM 2004-10 3 8/25/2034	3.5721	08/25/34	AAA	AAA	3,770,819.77	80.231	3,025,347.56	3.57%	0.08	0.85%
TOTAL FOR ARM PASS THRU					53,663,935.25		52,815,446.89			14.85%
CORPORATE BONDS										
002824AS9										
ABT 5.6 5/15/2011	5.6000	05/15/11	AA	A1	2,000,000.00	107.322	2,146,444.00	1.25%	1.62	0.60%
02666QE33										
AMERICAN HONDA 06/29/11	2.9512	06/29/11	A+	A1	1,800,000.00	99.805	1,796,493.60	2.95%	0.07	0.51%
031162AG5										
AMGEN INC 4% 11/18/09	4.0000	11/18/09	A+	A3	2,500,000.00	100.915	2,522,872.50	0.31%	0.21	0.71%
046353AC2										
ASTRAZENECA 5.4 9/15/2012	5.4000	09/15/12	AA-	A1	1,595,000.00	109.862	1,752,292.52	2.04%	2.79	0.49%
05252AAG6										
ANZ FLT 08/04/11	1.0793	08/04/11	AAA	AAA	1,800,000.00	99.982	1,799,683.20	1.08%	0.17	0.51%
055451AC2										
BHP BILLITON F 12/15/2010	5.0000	12/15/10	A+	A1	5,425,000.00	103.667	5,623,913.05	2.10%	1.25	1.58%

05565QBF4											
BPLN 5.25% 11/7/13	5.2500	11/07/13	AA	AA1	1,750,000.00	109.594	1,917,886.25	2.80%	3.77	0.54%	
05565QBL1											
BPLN 3.625 05/08/14	3.6250	05/08/14	AA	AA1	1,600,000.00	102.799	1,644,777.60	2.98%	4.31	0.46%	
05567LZC4											
BNP PARIBAS FLT 6/11/2012	1.6475	06/11/12	AA	AA1	1,600,000.00	101.237	1,619,790.40	1.65%	0.03	0.46%	
079860AF9											
BELLSOUTH CORP 9/15/09	4.2000	09/15/09	A	A2	5,826,000.00	100.102	5,831,965.82	1.68%	0.04	1.64%	
084664BJ9											
BRK 4.00 04/15/12	4.0000	04/15/12	AAA	AA2	1,500,000.00	104.263	1,563,948.00	2.32%	2.47	0.44%	
166751AK3											
CHEVRON 3.45% 03/3/2012	3.4500	03/03/12	AA	AA1	1,000,000.00	104.021	1,040,210.00	1.80%	2.38	0.29%	
17275RAB8											
CISCO SYSTEMS I 2/22/2011	5.2500	02/22/11	A+	A1	2,300,000.00	105.844	2,434,407.40	1.24%	1.43	0.69%	
17313UAE9											
CITIGROUP 2.125% 04/2012	2.1250	04/30/12	AAA	AAA	6,300,000.00	101.203	6,375,801.60	1.66%	2.58	1.80%	
176553DT9											
CITIZENS 5% 6/1/2012	5.0000	06/01/12	A+	A	3,400,000.00	102.621	3,489,114.00	3.98%	2.56	0.98%	
20825CAS3											
CONOCOPHILLIPS 4.75 2/14	4.7500	02/01/14	A	A1	1,200,000.00	107.327	1,287,928.80	2.97%	4.03	0.36%	
24422EQN2											
JOHN DEERE FLT 01/18/2011	1.2099	01/18/11	A	A2	2,200,000.00	100.211	2,204,648.60	1.21%	0.13	0.62%	
2515A0Q30											
DEUTSCHE BANK 3.875 8/14	3.8750	08/18/14	A+	AA1	1,900,000.00	100.647	1,912,285.40	3.73%	4.55	0.54%	
25243YAG4											
DIAGEO CAP P 4.375 5/3/10	4.3750	05/03/10	A-	A3	3,100,000.00	102.432	3,175,404.40	0.75%	0.66	0.89%	
302570BB1											
FPL GROUP FLOAT 6/17/2011	1.4943	06/17/11	A-	A2	1,000,000.00	100.880	1,008,803.00	1.49%	0.04	0.28%	

36962G4C5											
G E 5.9% 5/13/2014	5.9000	05/13/14	AA+	AA2	1,350,000.00	106.981	1,444,240.80	4.25%	4.12	0.41%	
38141EA33											
GOLDMAN SACHS 6% 5/1/14	6.0000	05/01/14	A	A1	1,800,000.00	107.930	1,942,743.60	4.12%	4.09	0.55%	
38141EA41											
GOLDMAN SACHS 3.625 8/12	3.6250	08/01/12	A	A1	900,000.00	102.110	918,990.00	2.87%	2.78	0.26%	
4042EPAA5											
HSBC 3.125 12/16/2011	3.1250	12/16/11	AAA	AAA	4,354,000.00	103.895	4,523,601.36	1.39%	2.21	1.27%	
428236AU7											
HEWLETT-PACKARD 4.25 2/12	4.2500	02/24/12	A	A2	1,500,000.00	105.511	1,582,662.00	1.96%	2.38	0.45%	
438516AK2											
HONEYWELL INT7.5 03/01/10	7.5000	03/01/10	A	A2	4,900,000.00	103.666	5,079,619.30	0.20%	0.48	1.43%	
478160AP9											
JOHNSON&JOHNSON 5.15 8/12	5.1500	08/15/12	AAA	AAA	3,500,000.00	110.236	3,858,270.50	1.59%	2.78	1.09%	
52205VAA3											
LEASEPLAN 3% 5/7/2012	3.0000	05/07/12	AAA	AAA	1,000,000.00	102.327	1,023,272.00	2.10%	2.57	0.29%	
532457BD9											
ELI LILLY 3.55% 3/6/2012	3.5500	03/06/12	AA	A1	700,000.00	104.721	733,047.00	1.63%	2.39	0.21%	
55608JAA6											
MQGAU 7.30 08/01/14	7.3000	08/01/14	A-	A2	900,000.00	104.096	936,863.10	6.32%	4.21	0.26%	
59217EBQ6											
MET FLT 06/25/10	1.3574	06/25/10	AA-	AA2	500,000.00	99.437	497,185.50	1.36%	0.06	0.14%	
61746BDD5											
MORGAN STANLEY FLT 5/2010	2.5496	05/14/10	A	A2	1,100,000.00	100.897	1,109,867.00	2.55%	0.20	0.31%	
61747YCF0											
MS 6% 5/13/14	6.0000	05/13/14	A	A2	1,300,000.00	106.147	1,379,914.90	4.53%	4.11	0.39%	
61757UAA8											
MS 2.9% 12/01/2010	2.9000	12/01/10	AAA	AAA	2,150,000.00	102.584	2,205,556.00	0.82%	1.22	0.62%	

66989HAA6											
NOVART 4.125 2/10/14	4.1250	02/10/14	AA-	AA2	1,200,000.00	104.999	1,259,992.80	2.92%	4.10	0.36%	
683234A32											
ONT 3.125 9/08/2010	3.1250	09/08/10	AA	AA1	2,200,000.00	102.389	2,252,562.40	0.77%	0.99	0.63%	
68402LAE4											
ORACLE CORP 5% 1/15/11	5.0000	01/15/11	A	A2	2,725,000.00	105.025	2,861,923.08	1.29%	1.33	0.81%	
717081CZ4											
PFIZER INC 4.45% 3/15/12	4.4500	03/15/12	AAA	AA2	2,000,000.00	105.988	2,119,768.00	2.02%	2.38	0.60%	
742732AE0											
P&G 1.35% 08/26/11	1.3500	08/26/11	AA-	AA3	1,330,000.00	100.305	1,334,052.51	1.19%	1.96	0.38%	
771196AN2											
ROCHE HLDGS 4.5 03/01/12	4.5000	03/01/12	AA-	A2	1,779,000.00	106.041	1,886,474.73	2.01%	2.34	0.53%	
780085LP9											
ROYAL BK CANADA 5.65 7/11	5.6500	07/20/11	AA-	AAA	1,750,000.00	107.269	1,877,198.75	1.72%	1.80	0.53%	
822582AF9											
SHELL 4% 03/21/14	4.0000	03/21/14	AA+	AA1	1,570,000.00	104.808	1,645,491.88	2.87%	4.15	0.46%	
88579EAF2											
MMM 4.5% 11/01/11	4.5000	11/01/11	AA-	AA2	1,900,000.00	106.828	2,029,724.40	1.30%	2.06	0.57%	
913017BC2											
UNITED TECH 7.125% 11/10	7.1250	11/15/10	A	A2	1,780,000.00	106.641	1,898,208.02	1.55%	1.15	0.53%	
92344GAL0											
VERIZON 7.25 12/01/10	7.2500	12/01/10	A	A3	5,700,000.00	106.538	6,072,683.10	1.94%	1.19	1.71%	
92344SAR1											
VERIZON 144A 3.75 5/20/11	3.7500	05/20/11	A	A2	750,000.00	103.300	774,752.25	1.79%	1.66	0.22%	
929903CF7											
WACHOVIA 5.3% 10/15/2011	5.3000	10/15/11	AA-	A1	1,355,000.00	105.633	1,431,323.09	2.56%	2.00	0.40%	
TOTAL FOR CORPORATES					101,789,000.00		105,828,658.21			29.80%	

CERTIFICATE OF DEPOSIT

06738UL23

BARCLAYS BK 1.55 7/23/10	1.5500	07/23/10	A-1+	P-1	3,500,000.00	99.998	3,499,930.00	1.55%	0.90	0.99%
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TOTAL FOR CERTIFICATES OF DEPOSIT					3,500,000.00		3,499,930.00			0.99%
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AGENCY DISCOUNT NOTES

TOTAL FOR AGENCY DISCOUNT NOTES					0.00		0.00			0.00%
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TOTAL ASSETS SECTION					347,002,671.67		355,133,783.60			100.00%
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TOTAL FUND