


FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST



Portfolio Report – Florida Trust Day to Day Fund December 2009



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PORTFOLIO SUMMARY

November 30, 2009 to December 31, 2009

7 Day Yields

7 Day Yield	0.10%
7 Day Gross Yield	0.22%
7 Day Net Average Yield *	0.15%

30 Day Yields

30 Day Yield	0.12%
30 Day Gross Yield	0.25%
30 Day Net Average Yield *	0.17%

Days to Maturity

Avg Maturity	39.00 Days
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Standard and Poors Ratings

Credit Quality	AAAm
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Security Distribution

Securities	Overnight to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 44,071,321.73	\$ -	\$ -	\$ -	\$ 44,071,321.73
Repurchase Agreements	\$ 145,000,000.00	\$ -	\$ -	\$ -	\$ 145,000,000.00
Commercial Paper	\$ 26,798,386.81	\$ 19,623,028.58	\$ 15,962,543.27	\$ -	\$ 62,383,958.66
Corporates	\$ 26,599,832.46	\$ 79,240,246.28	\$ 7,533,534.65	\$ 10,873,709.06	\$ 124,247,322.45
Agency Notes	\$ 61,460,581.76	\$ 128,385,898.51	\$ 7,424,079.86	\$ -	\$ 197,270,560.13
Certificate of Deposit	\$ -	\$ -	\$ 5,013,069.97	\$ 4,900,000.00	\$ 9,913,069.97
Total:	\$ 303,930,122.76	\$ 227,249,173.37	\$ 35,933,227.75	\$ 15,773,709.06	\$ 582,886,232.94
% of Portfolio:	52.14%	38.99%	6.16%	2.71%	100.00%

Market Commentary – December 2009

The US economic recovery has gotten off to a disappointing start, but we are optimistic that a sustainable rebound in private demand will materialize before the effects of the government stimulus fade later this year.

According to the Commerce Department's final revision, real gross domestic product (GDP) rose at an annual rate of 2.2% in Q3 2009 compared to the 3.5% rate that was initially reported. The good news is that real GDP probably accelerated in Q4 due to a slower pace of inventory liquidation and better-than-expected holiday sales. The one piece of the puzzle that is still missing, however, is job growth. Forward-looking indicators are pointing to a gradual recovery in the labor market beginning in either February or March.

We are forecasting real GDP to remain around its long-term trend of 2.5% in the first half of the year, before moderating to a 2% rate in the second half. Inflationary pressures should remain subdued in this environment, though headline inflation may drift higher in the near-term as a consequence of the recent rise in oil prices. We do not anticipate any interest rate hikes by the Federal Reserve until late 2010. However, the central bank is scheduled to end its mortgage purchase plan in March, a move that will presumably lead to higher mortgage rates.

In December, the SEC yield on the Fund was 0.12%. Despite the low yield environment, we continued to look for value in short corporate and commercial paper securities which offer nice yield advantages over Treasuries while also maintaining safety of principal. The repo market continued to provide a healthy balance between yield and liquidity with overnight repo rates hovering around the mid-to-high teens for most of the month. The portfolio remains extremely liquid with over 30% of the portfolio invested in overnight and short-term securities. Additionally, over 65% of the portfolio is invested in government or government guaranteed securities. The Day to Day fund continues to compare favorably to other money funds (where the average yield is 0.03%) despite its more stringent guidelines than standard prime/2a-7 funds.

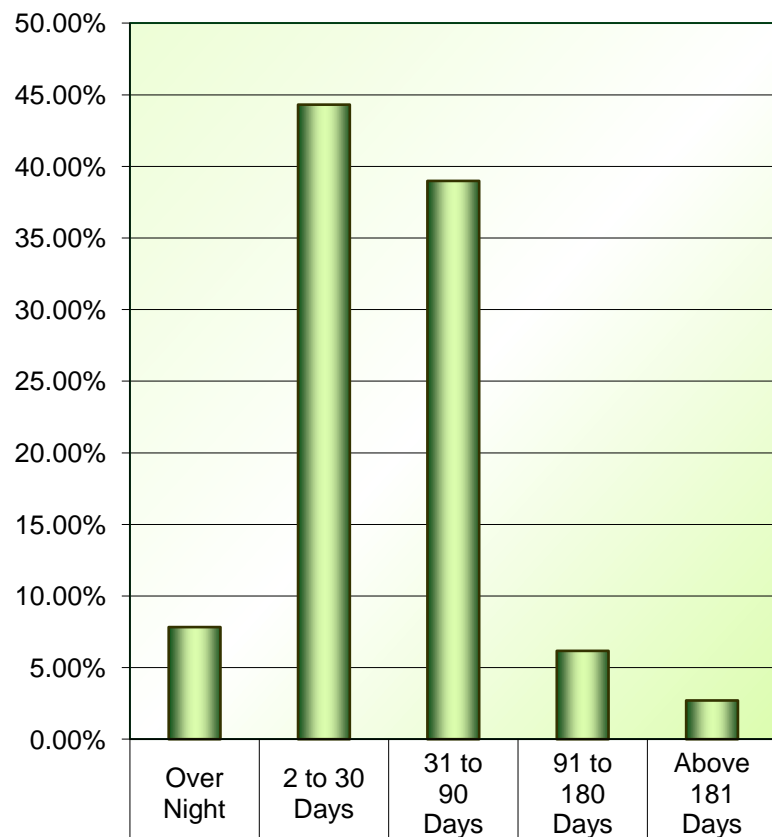
Report Completed - 01/11/2010

* This is averaged over the last 3 months.

Charts Page

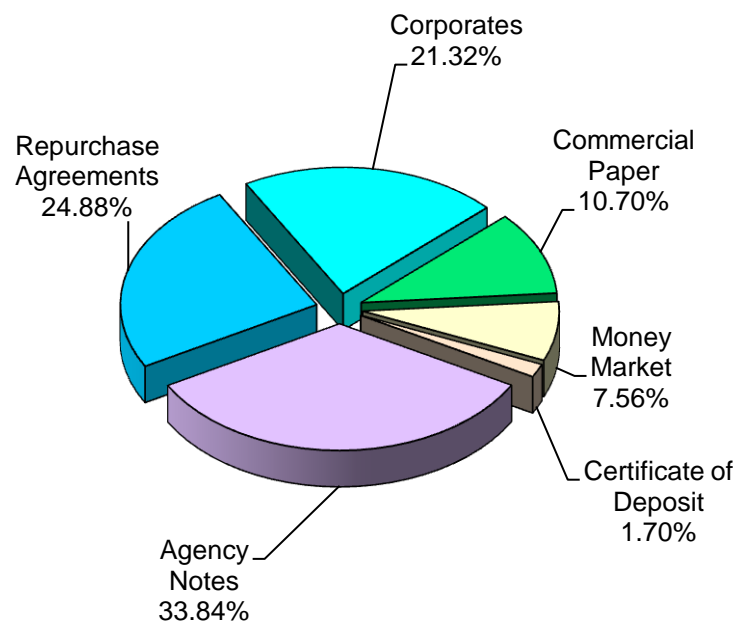
December 31, 2009

Maturity Distribution, December 2009



■ Mat. Dist.	7.83%	44.31%	38.99%	6.17%	2.71%
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Sector Allocation, December 2009



FLORIDA
LOCAL GOVERNMENT INVESTMENT
TRUST

MONTH-END STATEMENT OF ASSETS & LIABILITIES

	30-Nov-09	31-Dec-09
ASSETS		
Investments		
Investments @ Value	\$461,425,247.11	\$582,886,232.94
Cash	\$0.00	\$0.00
Total Investments	<u>\$461,425,247.11</u>	<u>\$582,886,232.94</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$674,370.93	\$748,272.92
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	<u>\$462,099,618.04</u>	<u>\$583,634,505.86</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$0.00	\$828,250.77
Dividends Payable	\$55,706.97	\$57,654.89
Accrued Expenses	\$132,033.28	\$89,010.82
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
Security Purchase that had not yet settled	\$0.00	\$0.00
TOTAL LIABILITIES	<u>\$187,740.25</u>	<u>\$974,916.48</u>
NET ASSETS	<u>\$461,911,877.79</u>	<u>\$582,659,589.38</u>
Shares Outstanding:	461,911,877.790	582,659,589.380
Net Asset Value Per Share:	1.0000	1.0000

MONTH-END STATEMENT OF OPERATIONS

	30-Nov-2009	31-Dec-2009
INCOME		
Interest income	\$252,033.77	\$259,942.63
Net realized gain (loss) on investments	(\$3,850.38)	(\$2,777.48)
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	(\$138,814.07)	(\$140,465.90)
Total income	<u>\$109,369.32</u>	<u>\$116,699.25</u>
EXPENSES		
Audit fees	\$822.00	\$849.40
Custodian fees	\$4,524.14	\$4,292.57
Fund accounting fees	\$10,743.86	\$12,444.39
Investment management fees	\$22,985.00	\$27,812.19
Legal services	\$805.76	\$345.96
Pricing expense	\$236.86	\$195.61
Transfer agency fees	\$6,259.80	\$5,902.09
FACC Services Group Repayment	\$6,147.31	\$6,352.52
S&P Rating Service Fee	\$822.00	\$849.40
Total gross expenses	<u>\$53,346.73</u>	<u>\$59,044.13</u>
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	<u>\$53,346.73</u>	<u>\$59,044.13</u>
Net investment income	\$56,022.59	\$57,655.12

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Fund Balance and Net Asset Value Report

December 31, 2009

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
December 1, 2009	\$463,442,932.94	1.0000	0.1448%
December 2, 2009	\$466,276,806.61	1.0000	0.1436%
December 3, 2009	\$466,854,127.90	1.0000	0.1418%
December 4, 2009	\$467,449,962.57	1.0000	0.1398%
December 5, 2009	\$467,449,962.57	1.0000	0.1378%
December 6, 2009	\$467,449,962.57	1.0000	0.1360%
December 7, 2009	\$552,223,637.50	1.0000	0.1338%
December 8, 2009	\$553,107,350.31	1.0000	0.1310%
December 9, 2009	\$543,865,500.23	1.0000	0.1294%
December 10, 2009	\$544,889,128.99	1.0000	0.1284%
December 11, 2009	\$544,748,971.76	1.0000	0.1275%
December 12, 2009	\$544,748,971.76	1.0000	0.1268%
December 13, 2009	\$544,748,971.76	1.0000	0.1260%
December 14, 2009	\$545,427,296.74	1.0000	0.1259%
December 15, 2009	\$545,427,296.74	1.0000	0.1248%
December 16, 2009	\$546,064,938.79	1.0000	0.1268%
December 17, 2009	\$547,695,576.34	1.0000	0.1266%
December 18, 2009	\$555,130,124.60	1.0000	0.1268%
December 19, 2009	\$555,130,124.60	1.0000	0.1276%
December 20, 2009	\$555,130,124.60	1.0000	0.1283%
December 21, 2009	\$557,130,124.60	1.0000	0.1293%
December 22, 2009	\$559,539,283.51	1.0000	0.1301%
December 23, 2009	\$593,666,116.46	1.0000	0.1301%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
December 24, 2009	\$594,551,623.40	1.0000	0.1299%
December 25, 2009	\$594,551,623.40	1.0000	0.1298%
December 26, 2009	\$594,551,623.40	1.0000	0.1296%
December 27, 2009	\$594,551,623.40	1.0000	0.1294%
December 28, 2009	\$594,551,623.40	1.0000	0.1291%
December 29, 2009	\$595,173,889.25	1.0000	0.1283%
December 30, 2009	\$582,287,315.66	1.0000	0.1266%
December 31, 2009	\$582,659,589.38	1.0000	0.1244%
Average:	\$545,821,813.09		

End of Month NAV	\$1.0000
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* This is the 30 day yield, annualized.

MONTH END SCHEDULE OF INVESTMENTS

December 31, 2009

SECURITY NUMBER / SECURITY DESCRIPTION	RATE	EFFECTIVE MATURITY	RATINGS S&P/MOODY	SHARES PAR VALUE	CURRENT CALL PRICE	VALUE	DAYS TO MATURITY	PCT
MONEY MARKET SECURITIES								
FIGXX Fidelity Inst. Gov	0.0000	00/00/00	AAA AAA	44,071,321.73	100.000	44,071,321.73	0.00	7.56%
TOTAL FOR MONEY MARKET SECURITIES				44,071,321.73		44,071,321.73		7.56%
REPURCHASE AGREEMENTS								
RP7E04GB DB 01/04/2010 0.01%	0.0100	01/04/10	AAA AAA	145,000,000.00	100.000	145,000,000.00	4.00	24.88%
TOTAL FOR REPURCHASE AGREEMENTS				145,000,000.00		145,000,000.00		24.88%
COMMERCIAL PAPER								
0018A3FE9 ANZ NATL INTL LDT, DCP 6/14/2010	0.0000	06/14/10	A-1+ P-1	4,000,000.00	99.863	3,994,533.25	165.00	0.69%
0027A1AL3 ABBOTT LABORATORIES DCP, 01/20/10	0.0000	01/20/10	A-1+ P-1	5,000,000.00	99.991	4,999,551.36	20.00	0.86%
0556N1AE3 BNP PARIBAS FINANCE, DCP 01/14/2010	0.0000	01/14/10	A-1+ P-1	2,000,000.00	99.994	1,999,884.47	14.00	0.34%
26876BAD3 E. ON INTL FIN, DCP 01/13/2010	0.0000	01/13/10	A-1+ P-1	5,000,000.00	99.994	4,999,716.64	13.00	0.86%
30257BAF9 FPL GROUP CAPITOL CP, 0.12%, 1/15/10	0.1200	01/15/10	A-1 P-1	4,800,000.00	99.995	4,799,776.00	15.00	0.82%
48246UB54 KFWP, 0.0%, 02/05/10	0.0000	02/05/10	A-1+ P-1	4,400,000.00	99.980	4,399,101.93	36.00	0.75%
50000BAB6 KOCHRE DISCOUNT NOTE, DCP 1/11/2010	0.0000	01/11/10	A-1 P-1	5,000,000.00	99.996	4,999,791.59	11.00	0.86%

55607CDN1 MACQUARIE BK LTD, 4/22/10	0.0000	04/22/10	A-1+	P-1	8,000,000.00	99.657	7,972,543.59	112.00	1.37%
7426M5CP7 PRIVATE EXP FUNDING, DCP 03/23/10	0.0000	03/23/10	A-1	P-1	10,230,000.00	99.957	10,225,626.65	82.00	1.75%
74800KAM4 QPP DISCOUNT NOTE, DCP 1/21/2010	0.0000	01/21/10	A-1+	P-1	5,000,000.00	99.993	4,999,666.75	21.00	0.86%
89116FEH9 TORONTO DOMINION HLD, DCP 05/17/10	0.0000	05/17/10	A-1+	P-1	4,000,000.00	99.887	3,995,466.43	137.00	0.69%
9612C1CA3 WESTPACK BANKING, DCP 3/10/10	0.0000	03/10/10	A-1+	P-1	5,000,000.00	99.966	4,998,300.00	69.00	0.86%
TOTAL FOR COMMERCIAL PAPER					62,430,000.00		62,383,958.66		10.70%
AGENCY NOTES									
31282R3Q5 FHLMC PC GOL 4.5000% 03/01/10	4.5000	03/01/10	AAA	AAA	204,403.82	100.525	205,477.12	60.00	0.04%
31282R3W2 FHLMC PC GOL 4.0000% 04/01/10	4.0000	04/01/10	AAA	AAA	349,956.88	100.658	352,259.56	91.00	0.06%
31282R4A9 FHLMC PC GOL 4.0000% 05/01/10	4.0000	05/01/10	AAA	AAA	444,165.14	100.842	447,904.01	121.00	0.08%
31282R5C4 FHLMC PC GOL 3.5000% 09/01/10	3.5000	04/06/10	AAA	AAA	595,590.64	101.234	602,938.74	96.00	0.10%
31282R5D2 FHLMC PC GOL 4.0000% 09/01/10	4.0000	03/01/10	AAA	AAA	994,651.88	101.472	1,009,289.56	60.00	0.17%
31282R5E0 FHLMC PC GOL 4.5000% 09/01/10	4.5000	02/03/10	AAA	AAA	189,622.73	101.698	192,843.39	34.00	0.03%
3128X8JX1 FEDERAL HOME LN MTG, 02/09/10	0.1350	02/09/10	AAA	AAA	3,000,000.00	100.000	3,000,000.00	40.00	0.51%
3128X8RC8 FEDERAL HOME LN MTG, 03/09/11	0.3270	03/09/10	AAA	AAA	15,000,000.00	100.232	15,034,873.33	68.00	2.58%

31282R3G7										
FHLMC PC GOL, 01/01/10	4.0000	01/01/10	AAA	AAA	1,565,174.84	100.000	1,565,174.84	1.00	0.27%	
31331GWG0										
FEDERAL FARM CR BKS, 05/18/11	0.3280	01/18/10	AAA	AAA	5,000,000.00	100.015	5,000,733.72	18.00	0.86%	
31331G5J4										
FEDERAL FARM CR BKS, VAR RT 12/08/11	0.1850	01/08/10	AAA	AAA	10,000,000.00	99.961	9,996,098.63	8.00	1.71%	
31331GWV7										
FEDERAL FARM CR BKS, VAR RT 03/28/11	0.2310	01/28/10	AAA	AAA	9,750,000.00	99.963	9,746,380.04	28.00	1.67%	
313385SP2										
FHLB DISCOUNT NOTE, 2/2/10	0.0000	02/02/10	AAA	AAA	1,500,000.00	99.913	1,498,692.23	33.00	0.26%	
3133XRRZ5										
FEDERAL HOME LOAN BA, VAR RT 01/06/10	0.0940	01/06/10	AAA	AAA	15,000,000.00	99.999	14,999,881.28	6.00	2.57%	
3133XRZ52										
FEDERAL HOME LOAN BA, 02/10/10	0.2040	02/10/10	AAA	AAA	6,600,000.00	100.036	6,602,387.84	41.00	1.13%	
3133XS2R8										
FEDERAL HOME LOAN BA, 02/19/10	0.2350	02/19/10	AAA	AAA	39,390,000.00	100.033	39,403,115.45	50.00	6.76%	
3133XSUY2										
FEDERAL HOME LOAN BA, 01/13/10	0.0000	01/13/10	AAA	AAA	11,000,000.00	100.007	11,000,779.34	13.00	1.89%	
3133XTQ90										
FEDERAL HOME LOAN BA, VAR RT 12/06/10	0.1050	03/08/10	AAA	AAA	10,000,000.00	100.039	10,003,850.64	67.00	1.72%	
31371K5N7										
FNMA PASS-THRU BLL 4.0000% 05/01/10	4.0000	05/01/10	AAA	AAA	299,676.48	100.736	301,881.60	121.00	0.05%	
31371K5P2										
FNMA PASS-THRU BLL 4.5000% 05/01/10	4.5000	05/01/10	AAA	AAA	217,337.60	100.860	219,206.59	121.00	0.04%	
31371LAH2										
FNMA PASS-THRU BLL 4.0000% 06/01/10	4.0000	06/01/10	AAA	AAA	499,104.60	100.893	503,561.98	152.00	0.09%	
31398ASV5										
FEDERAL NATL MTG ASS, 01/21/10	0.2330	01/21/10	AAA	AAA	8,000,000.00	100.018	8,001,432.24	21.00	1.37%	
31398ATF9										
FEDERAL NATL MTG ASS, 02/08/10	0.2050	02/08/10	AAA	AAA	35,000,000.00	100.028	35,009,804.60	39.00	6.01%	

31398ATK8										
FEDERAL NATL MTG ASS, 02/12/10	0.2180	02/12/10	AAA	AAA	11,400,000.00	100.041	11,404,636.27	43.00	1.96%	
459053WT7										
IBRD DISCOUNT NOTE, IBRD DISCOUNT NOTE	0.0000	05/13/10	AAA	AAA	5,000,000.00	99.927	4,996,327.38	133.00	0.86%	
55607EAE0										
MACQUARIE BK LTD, 02/16/10	0.4840	01/19/10	AAA	AAA	1,150,000.00	100.009	1,150,101.67	19.00	0.20%	
85744RAB8										
STATE STREET BANK FD, VAR RT 09/15/11	0.4540	03/15/10	AAA	AAA	5,000,000.00	100.419	5,020,928.08	74.00	0.86%	
TOTAL FOR AGENCY NOTES					197,149,684.61		197,270,560.13		33.84%	
CORPORATE BONDS										
02666QA86										
AMER HONDA FIN CORP, VAR RT 02/05/10	0.6780	02/05/10	A+	A1	700,000.00	100.043	700,298.90	36.00	0.12%	
02666QYE7										
AMERICAN HONDA FIN, VAR RT, 5/14/10	0.3730	02/16/10	A+	A1	2,300,000.00	100.000	2,300,000.74	47.00	0.39%	
02666QZB2										
AMER HONDA FIN CORP, VAR RT 02/09/10	0.3250	02/09/10	A+	A1	1,478,000.00	100.009	1,478,129.19	40.00	0.25%	
05565QBE7										
BP CAP MKTS P L C, 03/17/10	0.4630	03/17/10	AA	Aa1	1,000,000.00	100.052	1,000,516.40	76.00	0.17%	
05567LUD7										
BNP PARIBAS VAR RT 06/04/10	0.7050	03/04/10	AA+	Aa1	3,000,000.00	100.163	3,004,877.60	63.00	0.52%	
060505BU7										
BANK OF AMERICA, 4.5% 8/1/10	4.5000	08/01/10	A	A2	1,360,000.00	102.150	1,389,233.42	213.00	0.24%	
073902KD9										
BEAR STEARNS COS INC, 4.5500% 06/23/10	4.5500	06/23/10	A+	Aa3	2,500,000.00	101.847	2,546,169.10	174.00	0.44%	
073928W25										
BEAR STEARNS COS INC, 05/18/10	0.3910	02/18/10	A+	Aa3	2,500,000.00	99.487	2,487,179.38	49.00	0.43%	
079857AG3										
BELLSOUTH CAP FDG CO, 02/15/10	7.7500	02/15/10	A	A2	4,000,000.00	100.707	4,028,261.72	46.00	0.69%	

084664AR2										
BERKSHIRE HATHAWAY F, 4.1250% 01/15/10	4.1250	01/15/10	AAA	Aa2	4,500,000.00	100.141	4,506,335.44	15.00	0.77%	
084664BA8										
BERKSHIRE HATHAWAY F, VAR RT 01/11/11	0.5840	01/11/10	AAA	Aa2	825,000.00	100.259	827,139.23	11.00	0.14%	
115637AG5										
BROWN FORMAN CORP, 04/01/10	0.3900	01/04/10	A	A2	2,500,000.00	99.967	2,499,176.64	4.00	0.43%	
14912L3T6										
CATERPILLAR FINL SVC, 02/08/10	0.7250	02/08/10	A	A2	4,000,000.00	100.002	4,000,081.52	39.00	0.69%	
14912L3Z2										
CATERPILLAR FINL SVC, VAR RT 08/06/10	0.7780	02/06/10	A	A2	1,000,000.00	100.297	1,002,965.62	37.00	0.17%	
24422EQP7										
DEERE JOHN CAP CORP, 02/26/10	0.7060	02/26/10	A	A2	5,000,000.00	99.918	4,995,899.95	57.00	0.86%	
24422EQT9										
JOHN DEERE CAP CORP	0.7700	02/19/10	A	A2	1,035,000.00	100.293	1,038,037.58	50.00	0.18%	
30216BAS1										
EXPORT DEV CDA, 04/01/10	4.6250	04/01/10	AAA	AAA	920,000.00	100.747	926,870.75	91.00	0.16%	
377372AF4										
GLAXOSMITHKLINE CAP, VAR RT 05/13/10	0.8980	02/16/10	A+	A1	5,700,000.00	100.242	5,713,819.50	47.00	0.98%	
38143UBD2										
GOLDMAN SACHS GP, VAR RT 6/28/10	0.5510	03/29/10	A	A1	1,117,000.00	100.102	1,118,138.95	88.00	0.19%	
402479BZ1										
GULF POWER CO, VAR RT 06/28/10	0.3510	03/29/10	A	A2	4,000,000.00	100.000	4,000,000.00	88.00	0.69%	
428236AP8										
HEWLETT PACKARD CO, 06/15/10	0.3140	03/15/10	A	A2	3,850,000.00	100.046	3,851,761.83	74.00	0.66%	
438516AK2										
HONEYWELL INTL, 03/01/10	7.5000	03/01/10	A	A2	3,750,000.00	101.059	3,789,722.67	60.00	0.65%	
45905UFY5										
INTL BANK RECON & DEVELOP FRN, 02/01/10	0.2310	02/01/10	AAA	AAA	3,000,000.00	99.999	2,999,962.29	32.00	0.51%	

48245ABS9										
KFW, VAR RT 1/21/10	0.3330	01/21/10	AAA	AAA	6,000,000.00	100.008	6,000,502.24	21.00	1.03%	
494368BA0										
KIMBERLY CLARK CORP, VAR RT 07/30/10	0.3810	01/31/10	A	A2	4,000,000.00	100.061	4,002,423.36	31.00	0.69%	
59018YVV0										
MERRILL LYNCH, 4.79% 8/4/10	4.7900	08/04/10	A	A2	3,000,000.00	102.373	3,071,190.60	216.00	0.53%	
59217EAQ7										
METROPOLITAN LIFE GL, 4.5% 05/05/10	4.5000	05/05/10	AA-	Aa3	500,000.00	100.873	504,366.68	125.00	0.09%	
59217EAU8										
MET LIFE GLOB FUND, 4.625%, 8/19/10	4.6250	08/19/10	AA-	Aa3	3,000,000.00	102.486	3,074,594.25	231.00	0.53%	
59217EBQ6										
METROPOLITAN LIFE GL, 06/25/10	1.0001	03/25/10	AA-	Aa3	2,000,000.00	99.798	1,995,967.23	84.00	0.34%	
617446C49										
MORGAN STANLEY, 01/15/10	0.3740	01/15/10	A	A2	1,500,000.00	99.806	1,497,083.38	15.00	0.26%	
61746BDD5										
MORGAN STANLEY, VAR RT 05/14/10	2.3730	02/16/10	A	A2	1,500,000.00	100.000	1,500,000.00	47.00	0.26%	
61746SBC2										
MORGAN STANLEY, 4.0000% 01/15/10	4.0000	01/15/10	A	A2	1,000,000.00	100.132	1,001,323.81	15.00	0.17%	
61747YBM6										
MORGAN STANLEY, VAR RT 05/07/10	5.4600	02/08/10	A	A2	450,000.00	99.951	449,777.31	39.00	0.08%	
64952WAE3										
NEW YORK LIFE GLOBAL, 4.625%, 8/16/10	4.6250	08/16/10	AAA	AAA	1,700,000.00	102.603	1,744,247.52	228.00	0.30%	
68389XAB1										
ORACLE CORP, 05/14/10	0.3330	02/14/10	A	A2	5,145,000.00	100.053	5,147,750.84	45.00	0.88%	
718507BQ8										
PHILLIPS PETE CO, 8.7500% 05/25/10	8.7500	05/25/10	A	A1	1,000,000.00	103.039	1,030,394.97	145.00	0.18%	
74005PAT1										
PRAXAIR INC, VAR RT 05/26/10	0.3640	02/26/10	A	A2	3,940,000.00	100.038	3,941,503.56	57.00	0.68%	

74977RBF0										
RABOBANK NEDERLAND G, VAR RT 05/19/10	0.6700	02/19/10	AAA	Aaa	4,000,000.00	100.165	4,006,602.61	50.00	0.69%	
771196AW2										
ROCHE HLDGS INC, 02/25/10	1.2620	02/25/10	AA-	A2	750,000.00	100.000	750,000.00	56.00	0.13%	
780085CN4										
ROYAL BK CDA MONTREAL, 4.1250% 01/26/10	4.1250	01/26/10	AA-	Aaa	500,000.00	100.145	500,724.88	26.00	0.09%	
78009JXZ3										
ROYAL BANK OF CANADA, VAR RT 12/14/10	0.2340	01/14/10	AA-	Aaa	6,000,000.00	100.000	6,000,000.00	14.00	1.03%	
89233PY83										
TOYOTA MTR CRD CORP, 06/16/10	0.3040	03/16/10	AA	Aa1	5,450,000.00	99.728	5,435,153.03	75.00	0.93%	
904764AG2										
UNILEVER CAPITAL, 7.125% 11/1/10	7.1250	11/01/10	A+	A1	675,000.00	105.391	711,392.04	305.00	0.12%	
91159HGJ3										
U S BANCORP MTNS BK, 4.5000% 07/29/10	4.5000	07/29/10	A+	Aa3	867,000.00	101.851	883,051.23	210.00	0.15%	
91159HGM6										
U S BANCORP MTNS BK, VAR RT 05/28/10	0.2810	01/29/10	A+	Aa3	1,517,000.00	100.021	1,517,322.18	29.00	0.26%	
91159HGN4										
U S BANCORP MTNS BK, 02/04/10	0.6790	02/04/10	A+	Aa3	1,500,000.00	99.961	1,499,410.98	35.00	0.26%	
913017BG3										
UNITED TECH CORP, 4.375% 5/1/10	4.3750	05/01/10	A	A2	2,500,000.00	101.029	2,525,733.15	121.00	0.43%	
92976FCX9										
WACHOVIA BK NATL ASS, 05/14/10	1.1730	02/16/10	AA	Aa2	3,000,000.00	100.067	3,002,003.52	47.00	0.52%	
92976WBD7										
WACHOVIA CORP, VAR RT 07/26/10	0.3520	01/26/10	AA-	A1	2,000,000.00	99.999	1,999,981.92	26.00	0.34%	
949746JJ1										
WELLS FARGO & CO NEW, 4.2000% 01/15/10	4.2000	01/15/10	AA-	A1	250,000.00	100.097	250,242.74	15.00	0.04%	
TOTAL FOR CORPORATES					123,779,000.00		124,247,322.45		21.32%	

CERTIFICATES OF DEPOSIT

06416PND7

BANK NOVA SCOTIA 1.1000% 05/11/10 1.1000 05/11/10 A-1+ P-1 4,000,000.00 100.277 4,011,079.18 131.00 0.69%

06416PRL5

BANK NOVA SCOTIA 0.9050% 06/28/10 0.9050 06/28/10 A-1+ P-1 1,000,000.00 100.199 1,001,990.79 179.00 0.17%

06738UL23

BARCLAYS BANK PLC, 1.55% 7/23/2010 1.5500 07/23/10 A-1+ P-1 4,900,000.00 100.000 4,900,000.00 204.00 0.84%

TOTAL FOR CERTIFICATES OF DEPOSIT

9,900,000.00 9,913,069.97 1.70%

TOTAL ASSETS SECTION

582,330,006.34 582,886,232.94 100.00%

TOTAL FUND