



FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Portfolio Report – Florida Trust Day to Day Fund February 2009

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PORTFOLIO SUMMARY

January 31, 2010 to February 28, 2010

7 Day Yields

7 Day Yield	0.18%
7 Day Gross Yield	0.31%
7 Day Net Average Yield *	0.13%

Days to Maturity

Avg Maturity	44.00 Days
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30 Day Yields

30 Day Yield	0.17%
30 Day Gross Yield	0.30%
30 Day Net Average Yield *	0.13%

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	\$ 853,296.64	\$ -	\$ -	\$ -	\$ 853,296.64
Repurchase Agreements	\$ 180,000,000.00	\$ -	\$ -	\$ -	\$ 180,000,000.00
Commercial Paper	\$ 70,225,979.87	\$ 50,625,285.84	\$ 3,996,499.72	\$ 1,991,641.54	\$ 126,839,406.97
Corporates	\$ 37,721,587.52	\$ 60,998,929.98	\$ 13,649,463.44	\$ 17,927,295.27	\$ 130,297,276.21
Agency Notes	\$ 74,942,716.33	\$ 12,647,359.30	\$ 15,538,267.92	\$ -	\$ 103,128,343.55
Certificate of Deposit	\$ -	\$ 4,106,049.66	\$ 5,901,330.58	\$ -	\$ 10,007,380.24
Supernationals	\$ -	\$ 29,992,550.72	\$ -	\$ -	\$ 29,992,550.72
Govt. Relatd Securities	\$ 1,053,443.30	\$ 2,963,908.56	\$ -	\$ -	\$ 4,017,351.86
Total:	\$ 364,797,023.66	\$ 161,334,084.06	\$ 39,085,561.66	\$ 19,918,936.81	\$ 585,135,606.19
% of Portfolio:	62.16%	27.57%	6.68%	3.41%	100.00%

Market Commentary – February 2010

According to revised figures, the US economy grew at an annual rate of 5.9% in Q4 2009, marking its most rapid pace of expansion in six years. Though fiscal and monetary stimulus continued to play an important role in supporting economic growth, there are clear signs that private sector demand is beginning materialize. Indeed, business investment in equipment and software surged at an annual rate of 18.2% during the quarter.

However, the pace of economic growth is likely to moderate in early 2010 and inclement weather along the east coast will weigh on the employment, housing, and retail sales data. While risks remain, the probability of a double dip recession remains low. The one piece of the puzzle that is still missing for a sustained economic expansion is job growth, but forward-looking indicators are pointing to a gradual recovery in the labor market this spring.

Increasing confidence in the economic recovery has prompted Fed Chairman Ben Bernanke to outline a plan for exiting the Fed's ultra-easy monetary policy. Mr. Bernanke has distinguished between measures aimed at normalizing policy and those aimed at tightening policy. Policy normalization includes ending the Fed's emergency credit facilities and increasing the discount rate, which is the rate at which banks borrow directly from the Fed. The Fed took an early step toward normalizing monetary policy by hiking the discount rate by 25 basis points to 0.75% in late February. Policy tightening will involve reducing credit availability by raising the federal funds rate to increase private sector borrowing costs. The Fed is unlikely to make any moves to tighten monetary policy until it is certain that the recovery is self-sustaining later this year or in early 2011. In the meantime, Treasury yields should remain range bound with a bias to move modestly higher later this year.

In February, the SEC yield on the Fund jumped to 0.17%. During that same time period, the yield on the 3-month Treasury bill increased by 30% (from 0.10% to 0.13%). Granted, we are talking about a few basis points in nominal terms, but it is the upward movement on the margin that is most important to note. As the economy continues to show signs of recovery, we will likely see continued pressure for yields in the short-end of the curve to rise. As yields rise and the one-month floating rate securities we have been purchasing reset higher, we would expect yields on the fund to rise as well.

The repo market continued to provide a healthy balance between yield and liquidity with overnight repo rates hovering around 10-15 bps for most of the month. The portfolio remains extremely liquid with nearly 40% of the portfolio invested in overnight and short-term securities. Additionally, over 50% 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 0.05%) despite its more stringent guidelines than standard prime/2a-7 funds.

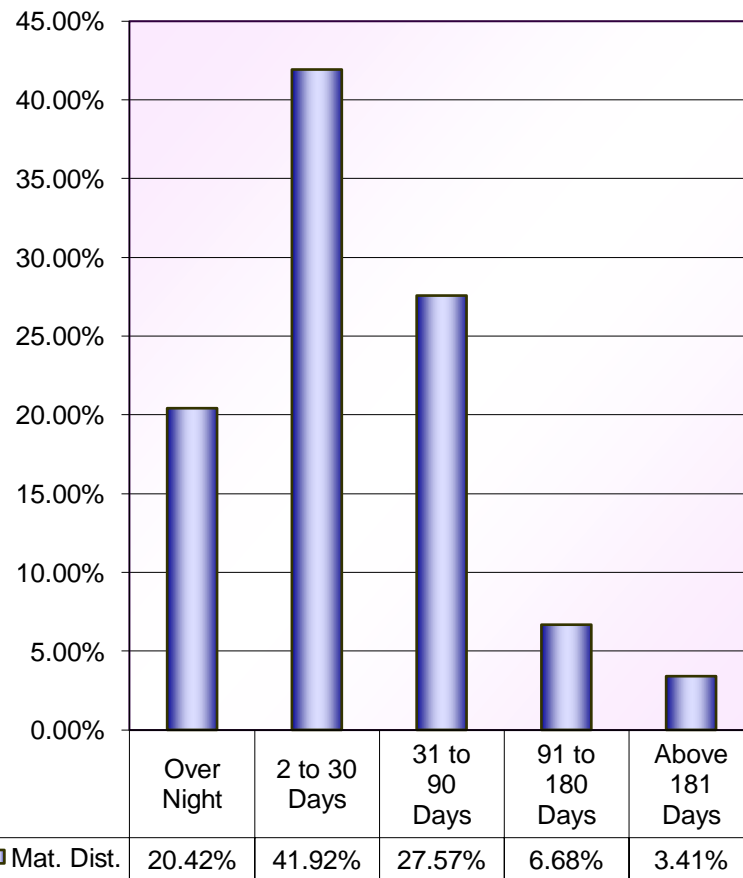
Report Completed - 03/12/2010

* This is averaged over the last 3 months.

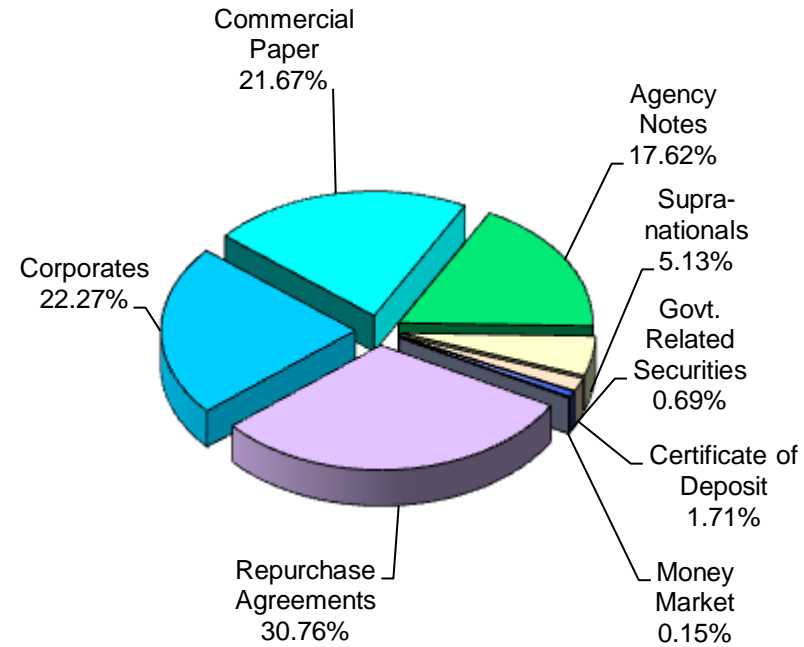
Charts Page

February 28, 2010

Maturity Distribution, February 2010



Sector Allocation, February 2010



FLORIDA
LOCAL GOVERNMENT INVESTMENT
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MONTH-END STATEMENT OF ASSETS & LIABILITIES

	<i>31-Jan-10</i>	<i>28-Feb-10</i>
ASSETS		
Investments		
Investments @ Value	\$601,670,966.30	\$585,135,606.19
Cash	(\$529,189.72)	\$0.00
Total Investments	<u>\$601,141,776.58</u>	<u>\$585,135,606.19</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$964,263.50	\$754,168.69
Capital Shares Sold	\$0.00	\$0.00
Other Assets	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL ASSETS	<u>\$602,106,040.08</u>	<u>\$585,889,774.88</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$4,288,869.44	\$0.00
Dividends Payable	\$57,583.98	\$79,244.38
Accrued Expenses	\$94,635.90	\$85,039.16
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
Security Purchase that had not yet settled	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES	<u>\$4,441,089.32</u>	<u>\$164,283.54</u>
NET ASSETS	<u>\$597,664,950.76</u>	<u>\$585,725,491.34</u>
Shares Outstanding:	597,664,950.760	585,275,491.340
Net Asset Value Per Share:	1.0000	1.0000

MONTH-END STATEMENT OF OPERATIONS

	<i>31-Jan-2010</i>	<i>28-Feb-2010</i>
INCOME		
Interest income	\$258,215.95	\$289,452.74
Net realized gain (loss) on investments	(\$1,583.94)	(\$1,452.38)
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	<u>(\$131,979.96)</u>	<u>(\$149,404.64)</u>
Total income	<u>\$124,652.05</u>	<u>\$138,595.72</u>
EXPENSES		
Audit fees	\$849.40	\$767.20
Custodian fees	\$4,292.57	\$3,877.16
Fund accounting fees	\$13,138.27	\$11,635.22
Investment management fees	\$41,417.03	\$36,483.76
Legal services	\$345.96	\$312.48
Pricing expense	\$195.61	\$176.68
Transfer agency fees	\$5,902.09	\$5,330.92
FACC Services Group Repayment	\$0.00	\$0.00
S&P Rating Service Fee	<u>\$849.40</u>	<u>\$767.20</u>
Total gross expenses	<u>\$66,990.33</u>	<u>\$59,350.62</u>
Less reimbursement of expenses by sponsor	<u>\$0.00</u>	<u>\$0.00</u>
Total net expenses	<u>\$66,990.33</u>	<u>\$59,350.62</u>
Net investment income	<u>\$57,661.72</u>	<u>\$79,245.10</u>

FLORIDA
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Fund Balance and Net Asset Value Report

February 28, 2010

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
February 1, 2010	\$599,218,795.52	1.0000	0.1143%
February 2, 2010	\$599,217,850.96	1.0000	0.1164%
February 3, 2010	\$597,207,192.89	1.0000	0.1186%
February 4, 2010	\$594,198,234.87	1.0000	0.1203%
February 5, 2010	\$592,958,234.87	1.0000	0.1218%
February 6, 2010	\$592,958,234.87	1.0000	0.1231%
February 7, 2010	\$592,958,234.87	1.0000	0.1245%
February 8, 2010	\$593,356,344.19	1.0000	0.1267%
February 9, 2010	\$596,317,559.12	1.0000	0.1288%
February 10, 2010	\$594,018,314.88	1.0000	0.1312%
February 11, 2010	\$593,970,000.67	1.0000	0.1333%
February 12, 2010	\$597,972,036.10	1.0000	0.1361%
February 13, 2010	\$597,972,036.10	1.0000	0.1377%
February 14, 2010	\$597,972,036.10	1.0000	0.1408%
February 15, 2010	\$597,972,036.10	1.0000	0.1440%
February 16, 2010	\$598,964,354.25	1.0000	0.1457%
February 17, 2010	\$596,428,922.66	1.0000	0.1471%
February 18, 2010	\$593,421,174.94	1.0000	0.1489%
February 19, 2010	\$594,075,881.55	1.0000	0.1516%
February 20, 2010	\$594,075,881.55	1.0000	0.1538%
February 21, 2010	\$594,075,881.55	1.0000	0.1562%
February 22, 2010	\$594,075,881.55	1.0000	0.1585%
February 23, 2010	\$600,886,788.61	1.0000	0.1607%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
February 24, 2010	\$601,398,240.56	1.0000	0.1620%
February 25, 2010	\$585,013,970.80	1.0000	0.1643%
February 26, 2010	\$585,725,491.34	1.0000	0.1664%
February 27, 2010	\$585,725,491.34	1.0000	0.1682%
February 28, 2010	\$585,725,491.34	1.0000	0.1703%
Average:	\$594,566,449.79		

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

MONTH END SCHEDULE OF INVESTMENTS

February 28, 2010

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	853,296.64	100.000	853,296.64	0.00	0.15%
TOTAL FOR MONEY MARKET SECURITIES				853,296.64		853,296.64		0.15%
REPURCHASE AGREEMENTS								
RP7E04KQ BRCCAP 03/04/2010, 0.12% 03/04/2010	0.1200	03/04/10	AAA AAA	75,000,000.00	100.000	75,000,000.00	4.00	12.82%
RP7E04KV DB 03/01/2010, 0.12% 03/01/2010	0.1200	03/01/10	AAA AAA	105,000,000.00	100.000	105,000,000.00	1.00	17.94%
TOTAL FOR REPURCHASE AGREEMENTS				180,000,000.00		180,000,000.00		30.76%
COMMERCIAL PAPER								
0018A3FE9 ANZ NATL INTL LDT, DCP 6/14/2010	0.0000	06/14/10	A-1+ P-1	4,000,000.00	99.912	3,996,499.72	106.00	0.68%
0020P5AW9 ASB FINANCE LTD, VAR RT 01/27/11	0.3090	03/27/10	A-1+ P-1	6,000,000.00	100.000	6,000,000.00	27.00	1.03%
0027A1DL0 ABBOTT LABORATORIES, DCP 04/20/10	0.0000	04/20/10	A-1+ P-1	5,000,000.00	99.976	4,998,819.41	51.00	0.85%
00282DCV0 ABBOTT LABORATORIES, DCP, 03/29/10	0.0000	03/29/10	A-1+ P-1	6,000,000.00	99.991	5,999,440.00	29.00	1.03%
05253CCS3 ANZ, DCP 03/26/2010	0.0000	03/26/10	A-1+ P-1	2,000,000.00	99.990	1,999,791.58	26.00	0.34%

05253CE44 ANZ, DCP 05/04/2010	0.0000	05/04/10	A-1+	P-1	2,000,000.00	99.968	1,999,360.00	65.00	0.34%
12478KD67 CBA (DELAWARE) FINAN, DCP, 04/06/10	0.0000	04/06/10	A-1+	P-1	6,000,000.00	99.981	5,998,860.18	37.00	1.03%
19121BCG2 COCA-COLA CO, DCP, 03/16/10	0.0000	03/16/10	A-1	P-1	6,000,000.00	99.995	5,999,724.82	16.00	1.03%
2546R3E59 WALTPP, DCP, 05/05/10	0.0000	05/05/10	A-1	P-1	6,000,000.00	99.973	5,998,375.00	66.00	1.03%
26876BE56 ENI FINANCE USA INC, DCP 05/05/2010	0.0000	05/05/10	A-1+	P-1	5,650,000.00	99.964	5,647,971.54	66.00	0.97%
29878SCN4 EUROPEAN INVESTMENT BANK DCP, 03/22/10	0.0000	03/22/10	A-1+	P-1	5,000,000.00	99.995	4,999,737.50	22.00	0.85%
43851UMM2 HONEYWELL INTL, DCP, 12/21/10	0.0000	12/21/10	A-1	P-1	2,000,000.00	99.582	1,991,641.54	296.00	0.34%
48246UDK9 KFWP, DCP, 04/19/10	0.0000	04/19/10	A-1+	P-1	9,000,000.00	99.982	8,998,346.25	50.00	1.54%
50000BC24 KOCHRE DISCOUNT NOTE, DCP 03/02/2010	0.0000	03/02/10	A-1	P-1	6,000,000.00	100.000	5,999,973.40	2.00	1.02%
55607CDN1 MACQUARIE BK LTD, 4/22/10	0.0000	04/22/10	A-1+	P-1	8,000,000.00	99.838	7,987,005.19	53.00	1.36%
55607NAX8 MACQUARIE BK LTD, VAR RT 07/26/10	0.3290	03/26/10	A-1	P-1	10,000,000.00	100.000	10,000,000.00	26.00	1.71%
58505FDK7 MEDTRONIC INC, DCP 04/19/10	0.0000	04/19/10	A-1+	P-1	5,000,000.00	99.982	4,999,115.37	50.00	0.85%
7426M5CP7 PRIVATE EXP FUNDING, DCP 03/23/10	0.0000	03/23/10	A-1	P-1	10,230,000.00	99.988	10,228,812.06	23.00	1.75%

74800KCNO										
QPP DISCOUNT NOTE, DCP, 03/22/2010	0.0000	03/22/10	A-1+	P-1	9,000,000.00	99.993	8,999,370.00	22.00	1.54%	
89116FEH9										
TORONTO DOMINION HLD, DCP 05/17/10	0.0000	05/17/10	A-1+	P-1	4,000,000.00	99.936	3,997,432.90	78.00	0.68%	
89152FCW3										
TOTAL CAPITAL SA, DCP, 3/30/10	0.0000	03/30/10	A-1+	P-1	5,000,000.00	99.987	4,999,355.51	30.00	0.85%	
9612C1CA3										
WESTPACK BANKING, DCP 3/10/10	0.0000	03/10/10	A-1+	P-1	5,000,000.00	99.996	4,999,775.00	10.00	0.85%	
TOTAL FOR COMMERCIAL PAPER					126,880,000.00		126,839,406.97		21.67%	
AGENCY NOTES										
31282R3Q5										
FHLMC PC GOL 4.5000% 03/01/10	4.5000	03/01/10	AAA	AAA	146,563.48	100.000	146,563.48	1.00	0.03%	
31282R3W2										
FHLMC PC GOL 4.0000% 04/01/10	4.0000	04/01/10	AAA	AAA	298,075.56	100.220	298,730.43	32.00	0.05%	
31282R4A9										
FHLMC PC GOL 4.0000% 05/01/10	4.0000	04/13/10	AAA	AAA	392,475.85	100.421	394,129.69	44.00	0.07%	
31282R5C4										
FHLMC PC GOL 3.5000% 09/01/10	3.5000	05/31/10	AAA	AAA	539,865.58	100.927	544,867.85	92.00	0.09%	
31282R5D2										
FHLMC PC GOL 4.0000% 09/01/10	4.0000	04/13/10	AAA	AAA	888,827.28	101.105	898,651.64	44.00	0.15%	
31282R5E0										
FHLMC PC GOL 4.5000% 09/01/10	4.5000	04/13/10	AAA	AAA	173,053.44	101.276	175,261.37	44.00	0.03%	
3128X8RC8										
FEDERAL HOME LN MTG, 03/09/11	0.3270	03/09/10	AAA	AAA	15,000,000.00	100.201	15,030,133.84	9.00	2.57%	
3128X9UH1										
FEDERAL HOME LN MTG, VAR RT 01/11/12	0.1480	03/11/10	AAA	AAA	20,000,000.00	100.000	20,000,000.00	11.00	3.42%	

31331GWG0										
FEDERAL FARM CR BKS, 05/18/11	0.3190	03/18/10	AAA	AAA	5,000,000.00	100.013	5,000,647.79	18.00	0.85%	
31331G5J4										
FEDERAL FARM CR BKS, VAR RT 12/08/11	0.1780	03/08/10	AAA	AAA	10,000,000.00	99.964	9,996,424.64	8.00	1.71%	
31331GWV7										
FEDERAL FARM CR BKS, VAR RT 03/28/11	0.2310	02/28/10	AAA	AAA	9,750,000.00	99.968	9,746,857.08	0.00	1.67%	
3133XTQ90										
FEDERAL HOME LOAN BA, VAR RT 12/06/10	0.1050	03/08/10	AAA	AAA	10,000,000.00	100.032	10,003,179.31	8.00	1.71%	
313397XV8										
FHLMC DISC. NOTE, DCP, 06/08/2010	0.0000	06/08/10	AAA	AAA	15,000,000.00	99.956	14,993,400.07	100.00	2.56%	
313397WX5										
FHLMC DISC NOTE, DCP, 5/17/10	0.0000	05/17/10	AAA	AAA	10,000,000.00	99.971	9,997,112.50	78.00	1.71%	
31371K5N7										
FNMA PASS-THRU BLL 4.0000% 05/01/10	4.0000	04/24/10	AAA	AAA	257,977.24	100.369	258,928.01	55.00	0.04%	
31371K5P2										
FNMA PASS-THRU BLL 4.5000% 05/01/10	4.5000	04/24/10	AAA	AAA	178,558.60	100.431	179,327.52	55.00	0.03%	
31371LAH2										
FNMA PASS-THRU BLL 4.0000% 06/01/10	4.0000	04/24/10	AAA	AAA	442,841.61	100.537	445,218.14	55.00	0.08%	
85744RAB8										
STATE STREET BANK FD, VAR RT 09/15/11	0.4540	03/15/10	AAA	AAA	5,000,000.00	100.378	5,018,910.19	15.00	0.86%	
TOTAL FOR AGENCY NOTES					103,068,238.64		103,128,343.55		17.62%	
CORPORATE BONDS										
02666QYE7										
AMERICAN HONDA FIN, VAR RT, 5/14/10	0.3500	05/14/10	A+	A1	2,300,000.00	100.000	2,300,000.00	75.00	0.39%	
055654AB3										
BSCH ISSUANCES LTD, 7.6250% 09/14/10	7.6250	09/14/10	AA-	Aa3	4,000,000.00	103.781	4,151,224.88	198.00	0.71%	
05565QBE7										
BP CAP MKTS P L C, 03/17/10	0.4630	03/17/10	AA	Aa1	1,000,000.00	100.012	1,000,117.06	17.00	0.17%	

05567LUD7										
BNP PARIBAS VAR RT 06/04/10	0.7050	03/04/10	AA	Aa2	3,000,000.00	100.101	3,003,016.63	4.00	0.51%	
060505BU7										
BANK OF AMERICA, 4.5% 8/1/10	4.5000	08/01/10	A	A2	1,360,000.00	101.548	1,381,059.11	154.00	0.24%	
073902KD9										
BEAR STEARNS COS INC, 4.5500% 06/23/10	4.5500	06/23/10	A+	Aa3	2,500,000.00	101.217	2,530,423.77	115.00	0.43%	
073928W25										
BEAR STEARNS COS INC, 05/18/10	0.3700	05/18/10	A+	Aa3	2,500,000.00	99.704	2,492,596.76	79.00	0.43%	
084664AF8										
BERKSHIRE HATH, 4.2% 12/15/10	4.2000	12/15/10	AA+	Aa2	7,500,000.00	102.970	7,722,741.60	290.00	1.32%	
084664BA8										
BERKSHIRE HATHAWAY F, VAR RT 01/11/11	0.5490	04/12/10	AA+	Aa2	825,000.00	100.220	826,818.70	43.00	0.14%	
115637AG5										
BROWN FORMAN CORP, 04/01/10	0.3510	04/01/10	A	A2	2,500,000.00	99.989	2,499,713.81	32.00	0.43%	
12201PAA4										
BURLINGTON RES FIN C, 6.6800% 02/15/11	6.6800	02/15/11	A	A2	300,000.00	105.797	317,391.27	352.00	0.05%	
14912L3Z2										
CATERPILLAR FINL SVC, VAR RT 08/06/10	0.7490	05/06/10	A	A2	1,800,000.00	100.224	1,804,029.78	67.00	0.31%	
17275RAB8										
CISCO SYS INC, 5.2500% 02/22/11	5.2500	02/22/11	A+	A1	350,000.00	104.588	366,056.63	359.00	0.06%	
1730T0FW4										
CITIGROUP FDG INC ME, VAR RT 05/12/10	1.3480	03/12/10	A	A3	5,000,000.00	100.147	5,007,359.93	12.00	0.86%	
24422EQT9										
JOHN DEERE CAP CORP	0.7510	03/16/10	A	A2	1,035,000.00	100.220	1,037,274.71	16.00	0.18%	
36962GW83										
GENERAL ELEC CAP COR, VAR RT 05/10/10	0.3100	05/10/10	AA+	AA2	6,000,000.00	100.014	6,000,858.17	71.00	1.03%	

377372AF4										
GLAXOSMITHKLINE CAP, VAR RT 05/13/10	0.8750	05/13/10	A+	A1	5,700,000.00	100.137	5,707,803.76	74.00	0.98%	
38143UBD2										
GOLDMAN SACHS GP, VAR RT 6/28/10	0.5510	03/29/10	A	A1	1,117,000.00	100.068	1,117,762.64	29.00	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	29.00	0.68%	
428236AP8										
HEWLETT PACKARD CO, 06/15/10	0.3140	03/15/10	A	A2	3,850,000.00	100.030	3,851,141.67	15.00	0.66%	
438516AK2										
HONEYWELL INTL, 03/01/10	7.5000	03/01/10	A	A2	3,750,000.00	100.000	3,750,000.00	1.00	0.64%	
494368BA0										
KIMBERLY CLARK CORP, VAR RT 07/30/10	0.3490	04/30/10	A	A2	4,000,000.00	100.044	4,001,755.10	61.00	0.68%	
585055AG1										
MEDTRONIC INC, 4.3750% 09/15/10	4.3750	09/15/10	AA-	A1	1,000,000.00	102.185	1,021,845.18	199.00	0.17%	
59018YP70										
MERRILL LYNCH CO INC, VAR RT 05/12/10	2.5000	05/12/10	A	A2	1,500,000.00	100.459	1,506,881.71	73.00	0.26%	
59018YVV0										
MERRILL LYNCH, 4.79% 8/4/10	4.7900	08/04/10	A	A2	3,000,000.00	101.723	3,051,696.67	157.00	0.52%	
59217EAQ7										
METROPOLITAN LIFE GL, 4.5% 05/05/10	4.5000	05/05/10	AA-	Aa3	500,000.00	100.457	502,286.43	66.00	0.09%	
59217EAU8										
MET LIFE GLOB FUND, 4.625%, 8/19/10	4.6250	08/19/10	AA-	Aa3	4,000,000.00	101.873	4,074,904.99	172.00	0.70%	
59217EBQ6										
METROPOLITAN LIFE GL, 06/25/10	1.0001	03/25/10	AA-	Aa3	2,000,000.00	99.866	1,997,320.58	25.00	0.34%	
617446YT0										
MORGAN STANLEY, VAR RT 01/18/11	0.5010	04/19/10	A	A2	2,500,000.00	100.110	2,502,760.00	50.00	0.43%	
61746BDD5										
MORGAN STANLEY, VAR RT 05/14/10	2.3500	05/14/10	A	A2	3,000,000.00	100.221	3,006,636.32	75.00	0.51%	
61747YBM6										
MORGAN STANLEY, VAR RT 05/07/10	0.3490	05/07/10	A	A2	450,000.00	99.973	449,878.81	68.00	0.08%	

64952WAE3 NEW YORK LIFE GLOBAL, 4.625%, 8/16/10	4.6250	08/16/10	AAA	AAA	1,700,000.00	101.931	1,732,825.25	169.00	0.30%
68389XAB1 ORACLE CORP, 05/14/10	0.3100	05/14/10	A	A2	6,145,000.00	100.030	6,146,850.79	75.00	1.05%
68402LAE4 ORACLE CORP OZARK H, 5.0000% 01/15/11	5.0000	01/15/11	A	A2	3,000,000.00	103.943	3,118,300.58	321.00	0.53%
718507BQ8 PHILLIPS PETE CO, 8.7500% 05/25/10	8.7500	05/25/10	A	A1	1,000,000.00	101.794	1,017,942.41	86.00	0.17%
74005PAT1 PRAXAIR INC, VAR RT 05/26/10	0.3420	05/26/10	A	A2	5,710,000.00	100.025	5,711,422.32	87.00	0.98%
74977RBF0 RABOBANK NEDERLAND G, VAR RT 05/19/10	0.6510	05/19/10	AAA	Aaa	4,000,000.00	100.097	4,003,870.03	80.00	0.68%
78009JXZ3 ROYAL BANK OF CANADA, VAR RT 12/14/10	0.2320	03/15/10	AA-	P-1	6,000,000.00	100.000	6,000,000.00	15.00	1.03%
87612EAC0 TARGET CORP, 6.35% 1/15/11	6.3500	01/15/11	A+	A2	500,000.00	105.093	525,466.94	321.00	0.09%
89233PY83 TOYOTA MTR CRD CORP, 06/16/10	0.3040	03/16/10	AA	Aa1	5,450,000.00	99.824	5,440,399.22	16.00	0.93%
904764AG2 UNILEVER CAPITAL, 7.125% 11/1/10	7.1250	11/01/10	A+	A1	675,000.00	104.336	704,268.19	246.00	0.12%
91159HGJ3 U S BANCORP MTNS BK, 4.5000% 07/29/10	4.5000	07/29/10	A+	Aa3	867,000.00	101.333	878,553.65	151.00	0.15%
91159HGM6 U S BANCORP MTNS BK, VAR RT 05/28/10	0.2790	03/30/10	A+	Aa3	1,517,000.00	100.013	1,517,195.08	30.00	0.26%
91159HGP9 U S BANCORP MTNS BK, VAR RT 05/06/10	0.6490	05/06/10	A+	Aa3	2,000,000.00	100.078	2,001,563.02	67.00	0.34%
913017BG3 UNITED TECH CORP, 4.375% 5/1/10	4.3750	05/01/10	A	A2	2,500,000.00	100.523	2,513,076.45	62.00	0.43%

92976FCX9 WACHOVIA BK NATL ASS, 05/14/10	1.1500	05/14/10	AA	Aa2	3,000,000.00	100.038	3,001,144.65	75.00	0.51%
92976WBD7 WACHOVIA CORP, VAR RT 07/26/10	0.3190	04/26/10	AA-	A1	2,000,000.00	99.999	1,999,988.97	57.00	0.34%
94974BEK2 WELLS FARGO CO MTN B, VAR RT 08/20/10	0.4710	05/20/10	AA-	A1	1,000,000.00	100.105	1,001,051.99	81.00	0.17%
TOTAL FOR CORPORATES					129,401,000.00		130,297,276.21		22.27%
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	100.151	4,006,051.20	72.00	0.68%
06416PRL5 BANK NOVA SCOTIA 0.9050% 06/28/10	0.9050	06/28/10	A-1+	P-1	1,000,000.00	100.133	1,001,330.58	120.00	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	145.00	0.84%
06538AMW2 BANK TOKYO MITSUBISHI, 0.2000% 04/26/10	0.2000	04/26/10	A-1+	P-1	100,000.00	99.998	99,998.46	57.00	0.02%
TOTAL FOR CERTIFICATES OF DEPOSIT					10,000,000.00		10,007,380.24		1.71%
SUPERNATIONAL									
459053WE0 IBRD DISCOUNT NOTE, DCP 04/30/2010	0.0000	04/30/10	AAA	AAA	25,000,000.00	99.978	24,994,583.44	61.00	4.27%
459053WT7 IBRD DISCOUNT NOTE, IBRD DISCOUNT NOTE	0.0000	05/13/10	AAA	AAA	5,000,000.00	99.959	4,997,967.28	74.00	0.85%
TOTAL FOR SUPERNATIONALS					30,000,000.00		29,992,550.72		5.13%

GOVERNMENT RELATED SECURITIES

298785DP8									
EUROPEAN INVT BK, 4.125% 9/15/10	4.1250	09/15/10	AAA	AAA	2,000,000.00	102.080	2,041,592.52	199.00	0.35%
30216BAS1									
EXPORT DEV CDA, 04/01/10	4.6250	04/01/10	AAA	AAA	920,000.00	100.252	922,316.04	32.00	0.16%
8672EPAC1									
SUNCORP-METWAY LTD S, VAR RT 12/17/10	0.6280	03/17/10	AAA	AAA	1,050,000.00	100.328	1,053,443.30	17.00	0.18%
TOTAL FOR GOVERNMENT RELATED SECURITIES					3,970,000.00		4,017,351.86		0.69%
TOTAL ASSETS SECTION					584,172,535.28		585,135,606.19		100.00%
TOTAL FUND									