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# Annual Report

February 28, 2010

## WELLS FARGO ADVANTAGE MONEY MARKET FUNDS

*Administrator, Institutional, Select, and Service Class*

- *Wells Fargo Advantage California Municipal Money Market Fund  
(formerly named Wells Fargo Advantage California Tax-Free Money Market Fund)*
- *Wells Fargo Advantage Cash Investment Money Market Fund*
- *Wells Fargo Advantage Government Money Market Fund*
- *Wells Fargo Advantage Heritage Money Market Fund<sup>SM</sup>*
- *Wells Fargo Advantage Municipal Money Market Fund*
- *Wells Fargo Advantage National Tax-Free Money Market Fund*
- *Wells Fargo Advantage Prime Investment Money Market Fund*
- *Wells Fargo Advantage Treasury Plus Money Market Fund*
- *Wells Fargo Advantage 100% Treasury Money Market Fund*



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The views expressed are as of February 28, 2010, and are those of the Fund managers. Any reference to a specific security in this report is not a recommendation to purchase or sell any specific security or adopt any investment strategy. The views are subject to change at any time in response to changing circumstances in the market and are not intended to predict or guarantee the future performance of any individual security, market sector or the markets generally, or the *Wells Fargo Advantage Money Market Funds*.



## WELLS FARGO INVESTMENT HISTORY

1971 *Introduced one of the first institutional index funds.*

1978 *One of the first firms to apply asset allocation theory to investment portfolio management.*

1985 *One of the first firms to create a three-way asset allocation fund that "tilts" investments toward portions of the market that our proprietary models indicate will perform better.*

1994 *Introduced target date funds that automatically reallocate the asset mix over specific time horizons.*

1997 *Wells Fargo launched the WealthBuilder Portfolios, a unique "fund of funds" that uses flexible asset allocation strategies to shift assets.*

1999 *Reorganized the Northwest Advantage Funds® and Stagecoach Funds® into the Wells Fargo Funds®.*

2003 *Expanded fixed-income, small cap, and emerging markets lineup from Montgomery Asset Management, LLC.*

2004 *Added additional large cap and mid cap funds to the lineup by adopting the Cooke & Bieler value funds.*

2005 *Wells Fargo Funds merged with Strong Funds to become Wells Fargo Advantage Funds, forming a fund family of over 100 funds and placing it among the top 20 mutual fund families in the United States.*

2006 *Enhanced and renamed the Wells Fargo Advantage Outlook Funds™ to the Wells Fargo Advantage Dow Jones Target Date Funds™, which seek to replicate returns of the appropriate Dow Jones Target Date Indexes, the first life cycle indexes in the investment industry.*

## Wells Fargo Advantage Funds®

*Wells Fargo Advantage Funds* skillfully guides institutions, financial advisors, and individuals through the investment terrain to help them reach their financial objectives. Everything we do on behalf of our investors is backed by our unique combination of qualifications.

### Strength

Our organization is built on the standards of integrity and service established by our parent company—Wells Fargo & Company—more than 150 years ago. Our diverse family of mutual funds covers a broad spectrum of investment styles and asset classes. And, because we're part of a widely diversified financial enterprise, we offer the scale and resources to help investors succeed, providing access to complementary solutions such as separately managed accounts, college investing plans, and retirement plans.

### Expertise

Our approach to investing is guided by the belief that agile, independent investment teams—each with its own distinct strengths and disciplines—provide a superior level of insight and expertise. Each team is free to concentrate on managing money through well-defined philosophies and processes that have proven to be consistent and repeatable over time.

### Partnership

Our collaborative approach is built around understanding the needs and goals of our clients. By adhering to core principles of sound judgment and steady guidance, we support you through every stage of the investment decision process.

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*For 529 plans, an investor's or a designated beneficiary's home state may offer state tax or other benefits that are only available for investments in that state's qualified tuition program. Please consider this before investing.*

*Carefully consider the investment objectives, risks, charges, and expenses before investing. For a current prospectus for Wells Fargo Advantage Funds or a current program description for certain 529 college savings plans, containing this and other information, visit [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds). Read it carefully before investing.*

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for Wells Fargo Advantage Funds, the Wells Fargo Advisor™ program, Wells Fargo Managed Account Services, and certain 529 college savings plans. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the Funds. The Funds and shares in the 529 plans are distributed by Wells Fargo Funds Distributor, LLC, Member FINRA/SIPC, an affiliate of Wells Fargo & Company.

**NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

**Wells Fargo Advantage Funds offers more than 100 mutual funds across a wide range of asset classes, representing over \$170 billion in assets under management, as of February 28, 2010.**

## Equity Funds

Asia Pacific Fund	Equity Value Fund	Small Cap Disciplined Fund
C&B Large Cap Value Fund	Growth Fund	Small Cap Growth Fund
C&B Mid Cap Value Fund	Growth Equity Fund	Small Cap Opportunities Fund
Capital Growth Fund	Index Fund	Small Cap Value Fund
Common Stock Fund	International Core Fund	Small Company Growth Fund
Discovery Fund <sup>†</sup>	International Value Fund	Small Company Value Fund
Diversified Equity Fund	Large Cap Appreciation Fund	Small/Mid Cap Value Fund
Diversified International Fund	Large Cap Growth Fund	Social Sustainability Fund <sup>†</sup>
Diversified Small Cap Fund	Large Company Core Fund	Specialized Financial Services Fund
Emerging Growth Fund	Large Company Growth Fund	Specialized Technology Fund
Emerging Markets Equity Fund	Large Company Value Fund	U.S. Value Fund
Endeavor Select Fund <sup>†</sup>	Mid Cap Disciplined Fund	
Enterprise Fund <sup>†</sup>	Mid Cap Growth Fund	
Equity Income Fund	Opportunity Fund <sup>†</sup>	

## Bond Funds

California Limited-Term Tax-Free Fund	Inflation-Protected Bond Fund	Short-Term Municipal Bond Fund
California Tax-Free Fund	Intermediate Tax/AMT-Free Fund	Stable Income Fund
Colorado Tax-Free Fund	Minnesota Tax-Free Fund	Strategic Income Fund
Diversified Bond Fund	Municipal Bond Fund	Total Return Bond Fund
Government Securities Fund <sup>†</sup>	Short Duration Government Bond Fund <sup>†</sup>	Ultra Short-Term Income Fund
High Income Fund	Short-Term Bond Fund	Ultra Short-Term Municipal Income Fund
Income Plus Fund	Short-Term High Yield Bond Fund	Wisconsin Tax-Free Fund

## Asset Allocation Funds

Aggressive Allocation Fund	WealthBuilder Growth Allocation Portfolio <sup>†</sup>	Target 2020 Fund <sup>2†</sup>
Conservative Allocation Fund	WealthBuilder Growth Balanced Portfolio <sup>†</sup>	Target 2025 Fund <sup>2†</sup>
Growth Balanced Fund	WealthBuilder Moderate Balanced Portfolio <sup>†</sup>	Target 2030 Fund <sup>2†</sup>
Index Asset Allocation Fund	WealthBuilder Tactical Equity Portfolio <sup>†</sup>	Target 2035 Fund <sup>2†</sup>
Moderate Balanced Fund	Target Today Fund <sup>2†</sup>	Target 2040 Fund <sup>2†</sup>
WealthBuilder Conservative Allocation Portfolio <sup>†</sup>	Target 2010 Fund <sup>2†</sup>	Target 2045 Fund <sup>2†</sup>
WealthBuilder Equity Portfolio <sup>†</sup>	Target 2015 Fund <sup>2†</sup>	Target 2050 Fund <sup>2†</sup>

## Money Market Funds

100% Treasury Money Market Fund <sup>†</sup>	Heritage Money Market Fund <sup>†</sup>	National Tax-Free Money Market Fund
California Municipal Money Market Fund	Minnesota Money Market Fund	National Tax-Free Money Market Trust
California Municipal Money Market Trust	Money Market Fund	Overland Express Sweep Fund <sup>†</sup>
Cash Investment Money Market Fund	Money Market Trust	Prime Investment Money Market Fund
Government Money Market Fund <sup>†</sup>	Municipal Money Market Fund	Treasury Plus Money Market Fund <sup>†</sup>

## Variable Trust Funds<sup>3</sup>

VT Asset Allocation Fund	VT International Core Fund	VT Opportunity Fund <sup>†</sup>
VT C&B Large Cap Value Fund	VT Large Company Core Fund	VT Small Cap Growth Fund
VT Discovery Fund <sup>†</sup>	VT Large Company Growth Fund	VT Small/Mid Cap Value Fund
VT Equity Income Fund	VT Money Market Fund	VT Total Return Bond Fund

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Wells Fargo Advantage Money Market Funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

1. The U.S. government guarantee applies to certain of the underlying securities and NOT to shares of the Fund.

2. The full name of this Fund series is the *Wells Fargo Advantage Dow Jones Target Date Funds<sup>SM</sup>*.

3. The Variable Trust Funds are generally available only through insurance company variable contracts.

<sup>†</sup> In this report, the *Wells Fargo Advantage Discovery Fund<sup>SM</sup>*, *Wells Fargo Advantage Endeavor Select Fund<sup>SM</sup>*, *Wells Fargo Advantage Enterprise Fund<sup>SM</sup>*, *Wells Fargo Advantage Opportunity Fund<sup>SM</sup>*, *Wells Fargo Advantage Social Sustainability Fund<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Conservative Allocation Portfolio<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Equity Portfolio<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Growth Allocation Portfolio<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Growth Balanced Portfolio<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Moderate Balanced Portfolio<sup>SM</sup>*, *Wells Fargo Advantage WealthBuilder Tactical Equity Portfolio<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target Today Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2010 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2015 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2020 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2025 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2030 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2035 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2040 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2045 Fund<sup>SM</sup>*, *Wells Fargo Advantage Dow Jones Target 2050 Fund<sup>SM</sup>*, *Wells Fargo Advantage Heritage Money Market Fund<sup>SM</sup>*, *Wells Fargo Advantage Overland Express Sweep Fund<sup>SM</sup>*, *Wells Fargo Advantage VT Discovery Fund<sup>SM</sup>*, and *Wells Fargo Advantage VT Opportunity Fund<sup>SM</sup>* are referred to as the Discovery Fund, Endeavor Select Fund, Enterprise Fund, Opportunity Fund, Social Sustainability Fund, WealthBuilder Conservative Allocation Portfolio, WealthBuilder Equity Portfolio, WealthBuilder Growth Allocation Portfolio, WealthBuilder Growth Balanced Portfolio, WealthBuilder Moderate Balanced Portfolio, WealthBuilder Tactical Equity Portfolio, Target Today Fund, Target 2010 Fund, Target 2015 Fund, Target 2020 Fund, Target 2025 Fund, Target 2030 Fund, Target 2035 Fund, Target 2040 Fund, Target 2045 Fund, Target 2050 Fund, Heritage Money Market Fund, Overland Express Sweep Fund, VT Discovery Fund, and VT Opportunity Fund, respectively.

Not part of the annual report.



**Karla M. Rabusch,  
President  
Wells Fargo Advantage Funds**

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**The trend over the 12-month period was one of steady improvement in investor confidence and in credit market conditions.**

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## Dear Valued Shareholder,

We are pleased to provide you with this annual report for the *Wells Fargo Advantage Money Market Funds* for the 12-month period that ended February 28, 2010. At the beginning of the period in March 2009, the credit markets were at the early stages of a recovery in the wake of the credit crisis from late 2008. The positive effects from government intervention programs began to appear in the spring of 2009 as the credit system started to build a steadier foundation and investors increasingly returned to both the credit markets and the equity markets. The trend over the 12-month period was one of steady improvement in investor confidence and in credit market conditions. Overall, the period finished with indications of stronger investor sentiment than when it began.

### **Credit markets improved considerably.**

Short-term credit markets slowly regained their footing in early 2009 after several months of uncertainty following the credit crisis of late 2008. Although government intervention programs to aid the short-term credit markets had been in effect for several months following the crisis, the trend toward fully functioning markets only began to emerge in March of 2009. Many investors had remained skeptical of certain financial institutions for several months. That all finally started to change after the government's stress tests of banks in early 2009 attested to the strength of these financial institutions. That signal to the markets, coupled with the ongoing support from government programs, bolstered confidence in the credit system. Thus, 2009 became a year of strengthening confidence in credit. Investors incrementally began to follow the government's lead by re-engaging in the credit system on the belief that in the worst case scenario the government would likely step in and buy whatever the investor was too afraid to own through various government programs. As the months went by this government-inspired investor confidence began to stand on its own two feet. Investors increasingly traded with each other once again and relied less and less on selling to the government as the buyer and lender of last resort.

### **Government programs served their purpose and began to decline in use.**

Compared with turmoil from the financial crisis, the past 12 months were a period of improvement and relative calm. The tone of the markets improved with each passing month as efforts by central banks took hold and the general level of credit quality improved. Several government programs were implemented in late 2008 and had positive effect during 2009. For money market eligible securities, the most influential programs were the Asset-Backed Commercial Paper Money Market Fund Liquidity Facility (AMLF), and the Commercial Paper Funding Facility (CPFF). All of these facilities were aimed at reconstructing a market for short-term credit securities. Because investors were largely unwilling to lend and invest money in an environment of unusually high risk, the government was compelled to step in to fill the void. This resulted in a market made by government intervention which served investors well and produced a foundation for investors to trade on. As 2009 progressed, the need for such programs lessened as markets increasingly functioned on their own merits without explicit government support. Thus, the government reassessed its intervention and scheduled the retirement of several programs for the end of October 2009. Credit markets showed little concern for the end of the programs which, in our view, was an indication

of how far credit markets had improved over the previous six months. Many of the Federal Reserve programs aimed at supporting liquidity in the money markets, such as the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF), Commercial Paper Funding Facility (CPFF), Primary Dealer Credit Facility (PDCF) and Term Securities Lending Facility (TSLF), expired on February 1, 2010, with little fanfare and to no noticeable effect.

**Regulatory changes to money market funds were approved.**

On January 27, 2010, the SEC approved amendments to Rule 2a-7, the section of the Investment Company Act that governs money market funds. The SEC proposed certain amendments in June 2009, asking for public comment. After having received over 150 comments from the public, the final amendments largely mirrored the initial proposals released last June. These changes shortened the maximum weighted-average maturity of money funds, restricted the use of "second tier" and illiquid securities, required funds to periodically stress test their funds, and set standards for the percentage of a fund's assets that must be invested in highly liquid securities. These changes were well known by the money fund industry; and we believe a transition to the new requirements should proceed smoothly. In our opinion, our funds are well positioned to accommodate the terms of the new regulations.

The upcoming fiscal year of 2010 is likely to be one of ongoing change. The regulatory environment is evolving, and monetary policy is likely to shift sometime in the upcoming quarters. We have already seen the retirement of several federal liquidity programs; the next step would be higher interest rates at some point. Thus, just as we were cautious over the last 12 months in view of the varying credit risks, we continue to remain cautiously optimistic but now with more of a focus on upholding absolute liquidity in a tightening regulatory environment and a potentially rising interest rate environment.

**Steady investment disciplines with several broad diversification options.**

Experience tells us that strict adherence to time-tested strategies has its rewards. As a whole, *Wells Fargo Advantage Funds* represents investments across a range of asset classes and investment styles, giving you an opportunity to create a diversified investment portfolio.

Thank you for choosing to invest with *Wells Fargo Advantage Funds*. We appreciate your confidence in us and remain committed to helping you meet your financial needs. For current information about your fund investments, contact your investment professional, visit our Web site at [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds), or call us directly at 1-800-222-8222.

Sincerely,



Karla M. Rabusch  
President  
*Wells Fargo Advantage Funds*

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**On January 27, 2010, the SEC approved amendments to Rule 2a-7, the section of the Investment Company Act that governs money market funds.**

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## Money Market Overview

This portfolio manager commentary covers the 12-month period from March 1, 2009, through February 28, 2010.

### Prime Money Market Securities

In marked contrast to the previous 18 months, when the money markets were embroiled in the unprecedented financial markets crisis, the past 12 months were a period of improvement and relative calm as efforts by central banks took hold and the general level of credit quality became more positive. Many of the extraordinary measures that were taken by the Federal Reserve to augment liquidity in the money markets, such as the Asset-Backed Commercial Paper Money Market Fund Liquidity Facility (AMLF), Commercial Paper Funding Facility (CPFF), Primary Dealer Credit Facility (PDCF) and Term Securities Lending Facility (TSLF) expired on February 1, 2010, with little fanfare and no noticeable effect.

Overnight rates were largely unchanged over the entire year after being locked in by the exceptionally low level of the Federal funds rate, targeted at 0–0.25% by the Federal Open Market Committee (FOMC) at its meeting in December 2008. As conditions in the money markets showed improvement and investors began to regain confidence, other money market rates moved lower as well. The yield curve flattened steadily over this period with the spread between one-month and one-year LIBOR (London Interbank Offered Rate) falling from a high of 173 basis points (bps) in March 2009 to a low of 60 bps by February 2010. One-year LIBOR fell by 1.40%, declining from about 2-1/4% near the start of the fiscal year to 0.84% by year-end. The declines in the shorter dates, while less pronounced, were still considerable. In mid-March 2009, three-month LIBOR stood at 1.33% and one-month LIBOR at 0.56%. By February both had fallen to about 0.25%.

There was also more differentiation between issuers of different credit quality than in the past, with strong issuers trading well below LIBOR and weaker issuers with the same ratings trading well above. While the yield spread between these different classes of credit quality narrowed as the year progressed, this tiering effect was still evident. This is a notable difference from the market that existed prior to the onset of the financial crisis, when market participants were less discriminating and there was almost no yield difference between different issuers with the same credit-quality ratings.

In part, this spread narrowing can be attributed to a real improvement in credit quality. Uncertainty regarding credit quality peaked in March 2009, coincident with the bottom of the stock markets and the preliminary release of the bank "stress tests" by the U.S. Treasury. Revealing no surprises in terms of the banks that were expected to require additional capital, these stress test results alleviated many concerns in the money markets regarding the credit quality of financial institutions. Though still not on a positive footing, credit quality has seen a gradual improvement, as evidenced by the actions of ratings agencies. In the last quarter of 2008, there were ten ratings downgrades for every upgrade. A year later, this ratio had improved to four downgrades for each upgrade.

A decline in the supply of high-quality money market instruments was also a factor in driving rates lower and compressing credit spreads. Total commercial paper

outstanding declined by more than 20% from \$1.4 trillion at the end of February 2009 to \$1.1 trillion a year later. The asset-backed commercial paper (ABCP) market suffered an even more severe decline, falling 32% from \$646 billion to \$436 billion over the same period, after having peaked at more than \$1.2 trillion in August 2007. We estimate that the total supply of money market investments fell by over \$1 trillion over the fiscal year, from \$8.7 trillion to \$7.5 trillion.

A number of factors contributed to this dwindling supply. As financial concerns have sought their way out of the financial crisis, they have collectively gone through an exercise of unwinding leverage. This naturally entailed reduced borrowing, especially short-term borrowing. As credit conditions have improved, issuers of short-term debt have sought to lock in extraordinarily low rates by extending the term of their liabilities through the issuance of long-term debt. The low rates available in the money markets have prompted some market participants to seek higher returns by purchasing longer investments, including bond funds. This has made the process of long-term debt issuance relatively easier. Issuers, especially banks, are also under some pressure from their regulators to decrease their dependence on short-term funding, especially from institutional investors as opposed to retail investors. Finally, the relatively weak economic conditions led to a decreased need for short-term borrowings as inventories contracted and the volume of receivables financing declined.

The lack of supply is likely to continue to be an issue for money market participants, especially in the ABCP markets. Proposed accounting changes from the Financial Accounting Standards Board (FASB) on *"Accounting for Transfers of Financial Assets"* and *"Amendments to FASB Interpretation No. 46(R)"* will come into effect next year and will change the accounting treatment for securitizations and off-balance-sheet financing. The impact of both will be to make off-balance-sheet treatment of ABCP more difficult to achieve—causing many ABCP conduits to be consolidated onto the balance sheet of the sponsoring financial institution, likely resulting in a further reduction in the issuance of ABCP.

Our portfolio strategy has emphasized the need for a stable \$1.00 net asset value (NAV) and the importance of liquidity to meet shareholder redemptions. Toward that end, we have maintained a highly liquid posture and a shorter weighted-average maturity than our peer group. As opportunities presented themselves, we were able to selectively add to some longer-dated securities. We also found the adjustable rate sector attractive, especially in the municipal sector where the compression of interest rates often meant that tax-exempt securities carried higher yields than taxable instruments of comparable term and quality. As always, we placed a high value on superior credit quality.

### **U.S. Government Agency Securities**

At this time last year, we were coming out of what was arguably the worst financial crisis in almost a century. While things have certainly not returned to what we used to know as "normal," this past fiscal year has been one of relative calm and tranquility. There is still much to be decided regarding the future fate of the Government Sponsored Enterprises (GSEs), but if this past year has taught us anything it is that the GSEs play a vital role in the recovery of the housing market and, therefore, will likely be around in some form for the foreseeable future.

One has to look no further than the dynamics of the GSE discount note market during the past 12 months to realize that market conditions have, indeed, improved. At the beginning of 2009 outstanding discount notes stood at a historic high of \$1.2 trillion. During the previous fiscal year, the uncertainty around the ultimate fate of the GSEs caused investors to shy away from buying securities with maturities longer than one year. In order to get the funding needed to fulfill their mandate of providing liquidity to the mortgage market, the GSEs had to increase their issuance of discount notes because they found it difficult to secure large amounts of funding further out on the yield curve.

This fiscal year, however, we witnessed an almost 40% decline in outstanding discount notes. Increased confidence, not just in the overall market but in the role of the GSEs as well, brought investors back into the longer-term market. The GSEs were able to fund their obligations out past money fund eligible maturities at very attractive rates. Remember, we are still in a historically low interest rate environment so the ability to lock in cheap funding farther out on the yield curve is definitely an advantage to the GSEs. As a result of the decreased supply of discount notes and the continued robust demand from money fund participants whose assets have not fallen nearly as much as the amount of discount notes outstanding, yields during the past 12 months have fallen substantially. For example, the yield on discount notes maturing in three months has declined over 60%, or 22 basis points, this fiscal year. The precipitous decline in market rates had a major impact on money fund yields with some complexes having to waive fees in order to maintain a positive return.

### **U.S. Treasury Securities**

It was certainly another volatile year for short-term U.S. Treasury securities as the tug-of-war between supply and demand continued. The economy seemed to be stabilizing from the traumatic events of the prior year, buoyed by efforts from central banks and the Federal Reserve. As the year progressed, we saw a decline in risk aversion by investors as credit markets improved and money was redeployed into other asset classes. There still remained, however, a healthy appetite for U.S. Treasury securities, especially U.S. Treasury Bills (T-Bills), since not everybody was convinced that conditions were improving. At the same time, a significant decline in supply was underway.

During the first half of the year, the amount of T-Bills outstanding under the Supplementary Financing Program (SFP) had fallen from a high of \$560 billion to \$200 billion, a decline of almost 65%. Regular T-Bill issuance also declined due to seasonal factors beginning in late April. In May, the Treasury Market Practices Group implemented a 300-basis-point penalty on failed trades in the U.S. Treasury market. This caused an increase in demand, especially from the broker/dealer community, which normally holds net short positions in T-Bills. The penalty was considered too great so broker/dealers made it a point to hold more T-Bills to make good delivery in both the cash market and the repurchase agreement market. These events forced the yield on the three-month U.S. Treasury Bill to be cut by more than half, from 0.25% at the beginning of the fiscal year to 0.12% by the end of August.

It did not get much easier during most of the second half of 2009 as supply continued to shrink. The \$200 billion in outstanding T-Bills issued under the SFP shrank by an even greater amount, on a percentage basis, than during the first half of the year—to just \$5 billion, a decline of nearly 98%! This was in response to the U.S. Government approaching the overall debt ceiling limit. Couple this effect with an insatiable demand toward the end of the calendar year and yields on T-Bills approached zero percent. However, towards the end of the fiscal year, the U.S. Congress voted to increase the debt ceiling limit, allowing for the beginning of more issuance in the SFP—a welcomed development. At the end of the fiscal year, the yield on three-month T-Bills had risen from nearly zero percent to 0.11%.

### **Tax-Exempt Securities**

The best way to characterize the municipal money market during the period would be as a year of decline. Over the 12-month period ended February 28, 2010, the municipal money market saw a decline in supply, absolute yields, and assets.

The decline in supply was the result of several factors. First was the reduction of issues eligible for purchase by money market funds. Banks are a major source of security and liquidity for securities purchased by municipal money market funds. Banks came under pressure for the period as a distressed economy weakened their loan and investment portfolios. This ultimately led to downgrades by the rating agencies, causing short-term municipal securities backed by some of these banks to become ineligible for purchase by municipal money market funds. The remaining eligible banks increased their fees for liquidity to debt issuers of new issue variable-rate demand notes, causing a dramatic drop in the new issuance of these securities. The increase in liquidity fees charged by eligible banks made it more economical for many municipal entities to issue long-term fixed rate debt instead of the variable-rate debt that money funds typically purchase. This reduction in available bank liquidity has had a huge impact on municipal money market supply; not only has it reduced new issue supply, but it has also cut down on the existing supply. Many municipalities have opted to issue long-term bonds with the purpose of paying off their floating-rate obligations. For calendar year 2009, new issue variable-rate supply reached only \$33.1 billion, compared with \$125 billion for calendar 2008, a decline of 73%. The trend continued into 2010, with variable rate issuance of \$571 million in January 2010, down 49% from January 2009.

The second decline suffered over the period was absolute yield. The Security Industry and Financial Markets Association (SIFMA) Municipal Swap Index, which is the base rate for the majority of municipal floating-rate instruments, traded down over the period. The SIFMA index reached its high for the 12 months ended February 28, 2010, on April 29, 2009, at 63 basis points. From this high there was a gradual steady drop to the period low of 15 basis points on January 6, 2010. As the pool of eligible municipal floating-rate securities shrunk and market demand for these securities rose, the SIFMA index was pushed to historically low levels. This large fall in the index, coupled with a lower level of municipal floating-rate issuance, drove municipal money market fund yields to all-time lows.

These all-time low municipal money market fund yields in turn led to the third decline for the period: the outflow of municipal money market fund assets. Low interest rates had been the key driver of the outflow in municipal money market assets. For calendar year 2009, municipal money market funds lost \$92.2 billion in assets, a fall of 18.7% compared with calendar year 2008; the trend continued into January 2010, with a \$120 billion, or 3.1%, outflow versus January 2009. As of February 3, 2010, tax-exempt money market fund assets totaled \$387.6 billion, a level last observed in May 2007.

A change in market dynamics can bring a change in product dynamics. On a positive supply note, new municipal variable-rate products started coming to market toward the end of the period, helping offset some of the lost supply of variable-rate demand notes. One such product, known as Windows Variable-Rate Demand Bonds, allows the highest-quality municipal issuers to provide their own ultimate liquidity. The product is attractive for a variety of reasons. It adds much needed supply to the short-term municipal marketplace, it consists of high-quality credits, it helps diversify away from expensive and scarce bank liquidity, and finally, it offers an attractive spread off the SIFMA index, making it a desirable option overall.

Going forward, the general strategy across all of our municipal money market funds is to maintain a weighted-average maturity that is relatively short versus our peer group, with a focus on floating-rate securities. With absolute rates at historic lows and a flat yield curve, seeking longer maturities in this environment has not made much sense. We have added smaller municipal note issues on a selective basis and will continue to do so when we find securities that have both high credit quality and attractive yields.

### **Strategic Outlook**

The regulatory landscape for money market funds is changing. On January 27, 2010 the Securities and Exchange Commission (SEC) approved amendments to Rule 2a-7, the section of the Investment Company Act that governs money market funds. The SEC had proposed certain amendments last June, asking for public comment. After having received over 150 comments from the public, the final amendments largely mirrored the initial proposals released last June. These changes would shorten the maximum weighted-average maturity of money funds, restrict the use of "second tier" and illiquid securities, require funds to periodically stress test their funds, and set standards for the percentage of a fund's assets that must be invested in highly liquid securities. We are supportive of the changes to Rule 2a-7 and agree that they will make money funds more resilient to potential market disruptions. Largely reflecting the proposals of the *Report of the Money Market Working Group* of the Investment Company Institute, these changes were well-known by the money fund industry and a transition to the new requirements should proceed smoothly. We believe our funds are well-positioned in terms of the requirements of the new rule.

As we enter a new fiscal year, we stand at a point where the potential for change is high. The regulatory environment, market conditions, and interest rates are all quite likely to see great changes in the coming year.

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# Wells Fargo Advantage California Municipal Money Market Fund<sup>1</sup> – Institutional and Service Class

## INVESTMENT OBJECTIVE

The Wells Fargo Advantage California Municipal Money Market Fund (the Fund) seeks current income exempt from regular federal income tax and California individual income tax, while preserving capital and liquidity.

## INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

## SUBADVISER

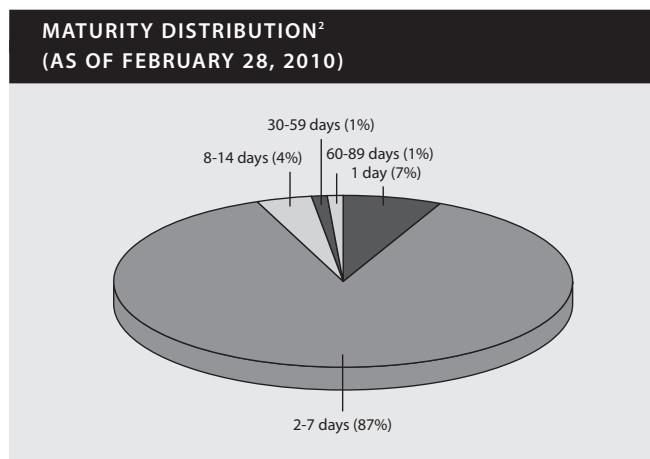
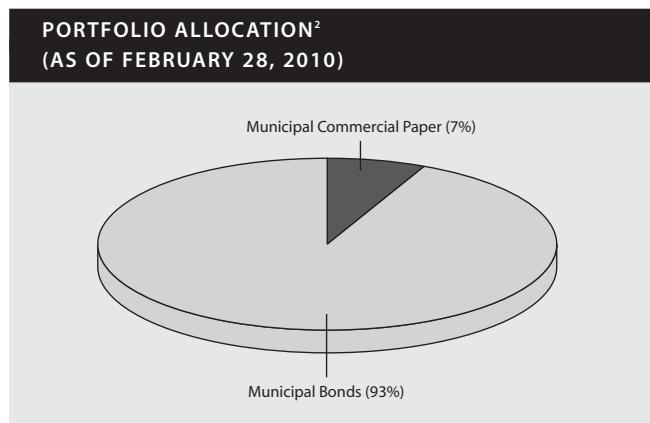
Wells Capital Management Incorporated

## PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

## FUND INCEPTION

January 1, 1992



1. Prior to December 1, 2009, the Wells Fargo Advantage California Municipal Money Market Fund was named, Wells Fargo Advantage California Tax-Free Money Market Fund.

2. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

## Wells Fargo Advantage California Municipal Money Market Fund – Institutional and Service Class (continued)

### AVERAGE ANNUAL TOTAL RETURN<sup>4</sup> (%) (AS OF FEBRUARY 28, 2010)

	6 Month*	1 Year	5 Year	10 Year
Institutional Class (WCTXX)	0.04	0.20	2.02	1.76
Service Class (WFCXX)	0.01	0.06	1.94	1.72

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>3</sup> (AS OF FEBRUARY 28, 2010)	Institutional Class	Service Class
7-Day Current Yield	0.04%	0.01%
7-Day Compound Yield	0.04%	0.01%
30-Day Simple Yield	0.03%	0.01%
30-Day Compound Yield	0.03%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. A portion of the Fund's income may be subject to federal, state and/or local income taxes or the alternative minimum tax (AMT).*

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3. The investment adviser has contractually committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without these reductions, the Fund's returns would have been lower. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.18)% and (0.47)% for Institutional Class and Service Class, respectively.

4. Institutional Class inceptioned on March 31, 2008. Performance shown since November 8, 1999 for the Institutional Class reflects the performance of the Service Class, and includes expenses that are not applicable to and higher than those of the Institutional Class.

## Wells Fargo Advantage Cash Investment Money Market Fund – Administrator, Institutional, Select and Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Cash Investment Money Market Fund (the Fund) seeks current income, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

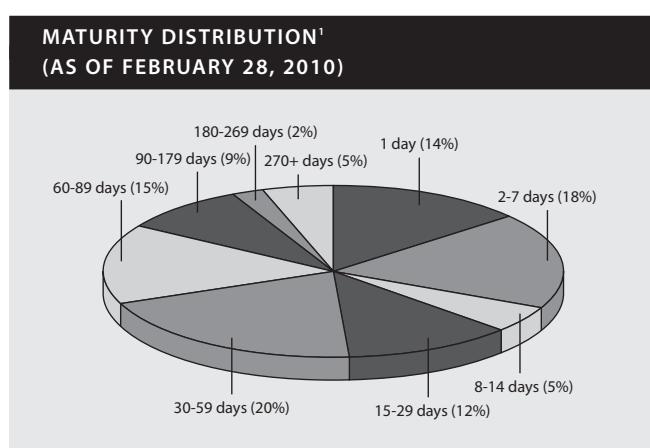
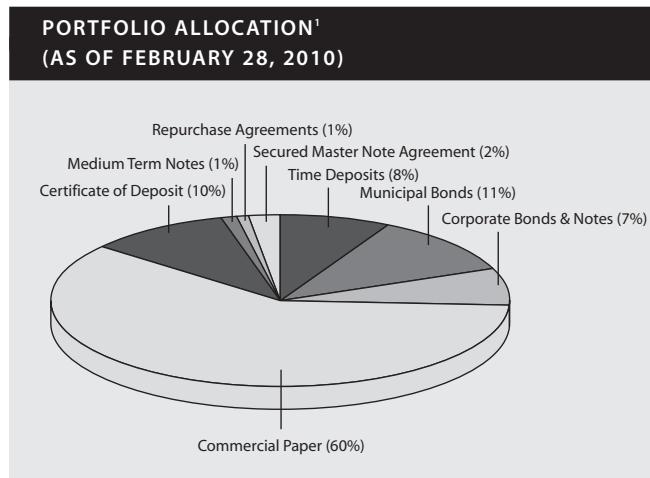
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

October 14, 1987



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Cash Investment Money Market Fund –  
Administrator, Institutional, Select and Service Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Administrator Class (WFAXX)	0.03	0.24	3.10	2.84
Institutional Class (WFIXX)	0.08	0.36	3.24	3.02
Select Class (WFQXX)	0.12	0.43	3.28	3.04
Service Class (NWIXX)	0.01	0.14	2.95	2.74

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Administrator Class	Institutional Class	Select Class	Service Class
7-Day Current Yield	0.01%	0.08%	0.15%	0.01%
7-Day Compound Yield	0.01%	0.08%	0.15%	0.01%
30-Day Simple Yield	0.01%	0.09%	0.16%	0.01%
30-Day Compound Yield	0.01%	0.09%	0.16%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.*

2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without these reductions, the Fund's returns would have been lower. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.05)%, 0.07%, 0.11% and (0.23)% for Administrator, Institutional, Select, and Service Classes, respectively.

3. Performance shown prior to the inception of the Administrator Class on July 31, 2003, reflects the performance of the Service Class, and includes expenses that are not applicable to and are higher than those of the Administrator Class. Performance shown prior to the inception of the Select Class on June 29, 2007 reflects the performance of the Institutional Class, and includes expenses that are not applicable to and are higher than those of the Select Class.

## Wells Fargo Advantage Government Money Market Fund – Administrator, Institutional and Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Government Money Market Fund (the Fund) seeks current income, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

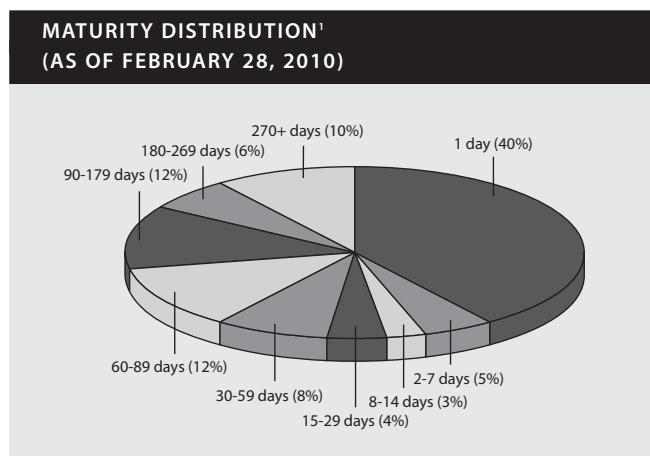
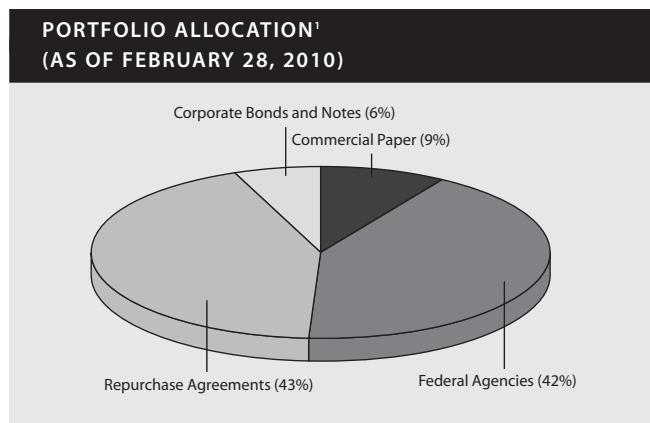
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

November 16, 1987



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Government Money Market Fund –  
Administrator, Institutional and Service Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Administrator Class (WGAXX)	0.01	0.02	2.86	2.67
Institutional Class (GVIXX)	0.01	0.08	2.99	2.76
Service Class (NWGXX)	0.01	0.01	2.73	2.59

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Administrator Class	Institutional Class	Service Class
7-Day Current Yield	0.01%	0.01%	0.01%
7-Day Compound Yield	0.01%	0.01%	0.01%
30-Day Simple Yield	0.01%	0.01%	0.01%
30-Day Compound Yield	0.01%	0.01%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The U.S. Government guarantee applies to certain of the underlying securities held by the Fund and not to shares of the Fund itself.*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.20)%, (0.08)% and (0.37)% for Administrator, Institutional, and Service Classes, respectively.

3. Performance shown prior to the inception of the Administrator Class on July 31, 2003, reflects the performance of the Service Class, and includes expenses that are not applicable to and are higher than those of the Administrator Class. Performance shown prior to the inception of the Institutional Class on July 28, 2003, reflects the performance of the Service Class, and includes expenses that are not applicable to and are higher than those of the Institutional Class.

## Wells Fargo Advantage Heritage Money Market Fund – Administrator, Institutional and Select Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Heritage Money Market Fund (the Fund) seeks current income, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

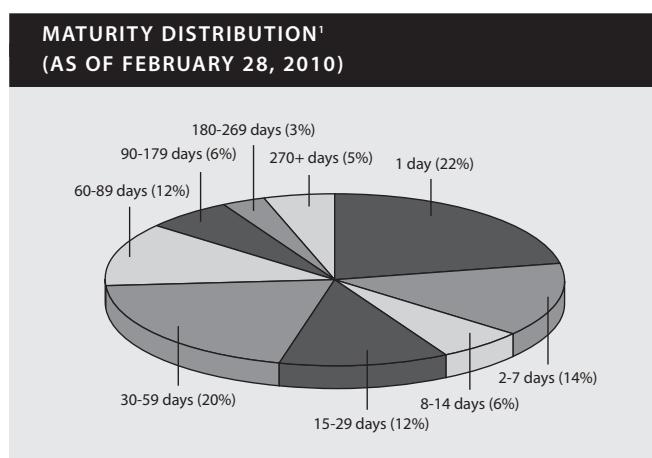
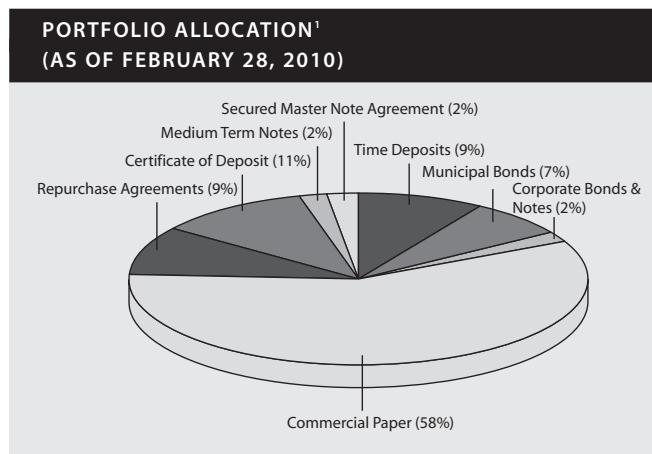
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

June 29, 1995



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Heritage Money Market Fund –  
Administrator, Institutional and Select Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Administrator Class (SHMXX)	0.02	0.21	3.08	2.83
Institutional Class (SHIXX)	0.07	0.33	3.24	3.03
Select Class (WFJXX)	0.11	0.40	3.28	3.04

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Administrator Class	Institutional Class	Select Class
7-Day Current Yield	0.01%	0.06%	0.13%
7-Day Compound Yield	0.01%	0.06%	0.13%
30-Day Simple Yield	0.01%	0.07%	0.14%
30-Day Compound Yield	0.01%	0.07%	0.14%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.08), 0.04% and 0.08% for Administrator, Institutional, and Select Classes, respectively.
3. Performance shown prior to the inception of the Institutional Class on March 31, 2000, reflects the performance of the Administrator Class, and includes expenses that are not applicable to and are higher than those of the Institutional Class. Performance shown prior to the inception of the Select Class on June 29, 2007, reflects the performance of the Institutional Class, and includes expenses that are not applicable to and are higher than those of the Select Class. Performance shown prior to March 31, 2000 for the Select Class reflects the performance of the Administrator Class, and includes expenses that are not applicable to and are higher than those of the Select Class.

## Wells Fargo Advantage Municipal Money Market Fund – Institutional Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Municipal Money Market Fund (the Fund) seeks current income exempt from regular federal income tax, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

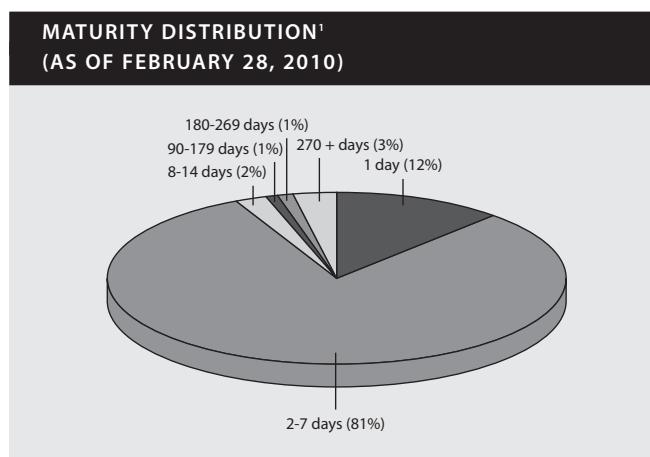
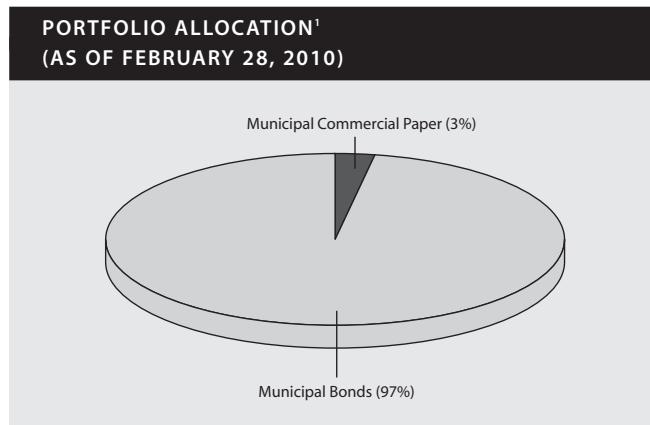
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

### FUND INCEPTION

October 23, 1986



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Municipal Money Market Fund –  
Institutional Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Institutional Class (WFMXX)	0.10	0.41	2.09	2.02

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	
7-Day Current Yield	0.11%
7-Day Compound Yield	0.11%
30-Day Simple Yield	0.11%
30-Day Compound Yield	0.11%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantgefunds](http://www.wellsfargo.com/advantgefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. A portion of the Fund's income may be subject to federal, state and/or local income taxes or the alternative minimum tax (AMT).*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.17)%.
3. Performance shown prior to the inception of the Institutional Class on March 31, 2008, reflects the performance of the Investor Class and includes expenses that are not applicable to and are higher than those of the Institutional Class.

## Wells Fargo Advantage National Tax-Free Money Market Fund – Administrator, Institutional and Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage National Tax-Free Money Market Fund (the Fund) seeks current income exempt from federal income tax, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

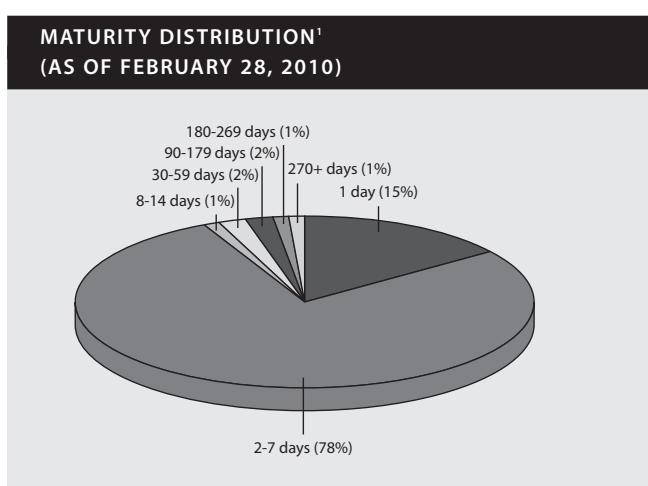
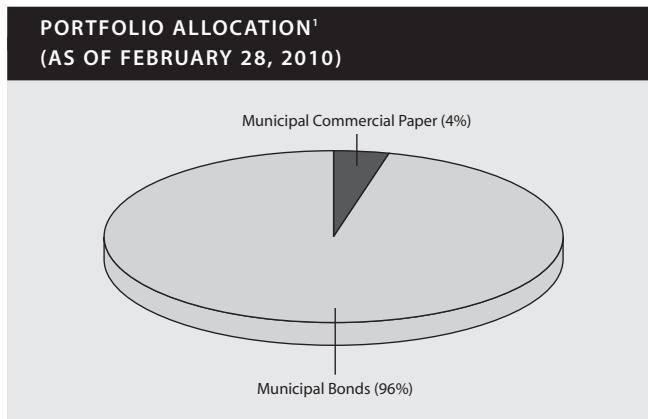
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

### FUND INCEPTION

January 7, 1988



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage National Tax-Free Money Market Fund –  
Administrator, Institutional and Service Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Administrator Class (WNTXX)	0.02	0.18	2.14	1.94
Institutional Class (WFNXX)	0.06	0.27	2.25	2.08
Service Class (MMIXX)	0.01	0.10	2.01	1.87

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Administrator Class	Institutional Class	Service Class
7-Day Current Yield	0.01%	0.06%	0.01%
7-Day Compound Yield	0.01%	0.06%	0.01%
30-Day Simple Yield	0.01%	0.05%	0.01%
30-Day Compound Yield	0.01%	0.05%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. A portion of the Fund's income may be subject to federal, state and/or local income taxes or the alternative minimum tax (AMT).*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.11)%, 0.01% and (0.28)% for Administrator, Institutional, and Service Classes, respectively.
3. Performance shown prior to the inception of the Administrator Class on April 11, 2005, reflects the performance of the Service Class, and includes expenses that are not applicable to and are higher than those of the Administrator Class.

## Wells Fargo Advantage Prime Investment Money Market Fund – Institutional and Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Prime Investment Money Market Fund (the Fund) seeks current income, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

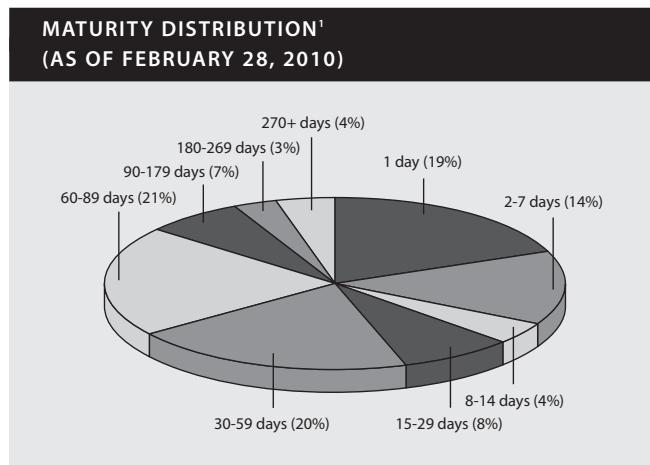
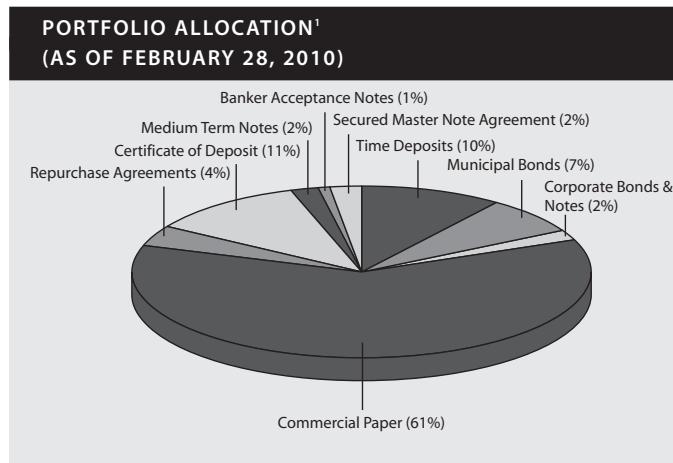
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

September 2, 1998



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Prime Investment Money Market Fund –  
Institutional and Service Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Institutional Class (PIIXX)	0.07	0.30	3.19	2.85
Service Class (NWRXX)	0.01	0.07	2.86	2.63

\* Returns for periods of less than one year are not annualized.

<b>FUND YIELD SUMMARY<sup>2</sup> (AS OF FEBRUARY 28, 2010)</b>	<b>Institutional Class</b>	<b>Service Class</b>
7-Day Current Yield	0.06%	0.01%
7-Day Compound Yield	0.06%	0.01%
30-Day Simple Yield	0.08%	0.01%
30-Day Compound Yield	0.08%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been 0.04% and (0.25)% for Institutional and Service Classes, respectively.
3. Performance shown prior to the inception of the Institutional Class on July 28, 2003, reflects the performance of the Service Class, and includes expenses that are not applicable to and are higher than those of the Institutional Class.

## Wells Fargo Advantage Treasury Plus Money Market Fund – Administrator, Institutional and Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage Treasury Plus Money Market Fund (the Fund) seeks current income, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

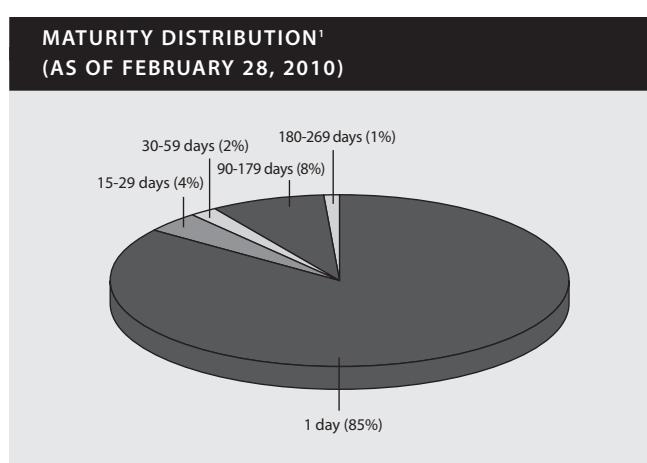
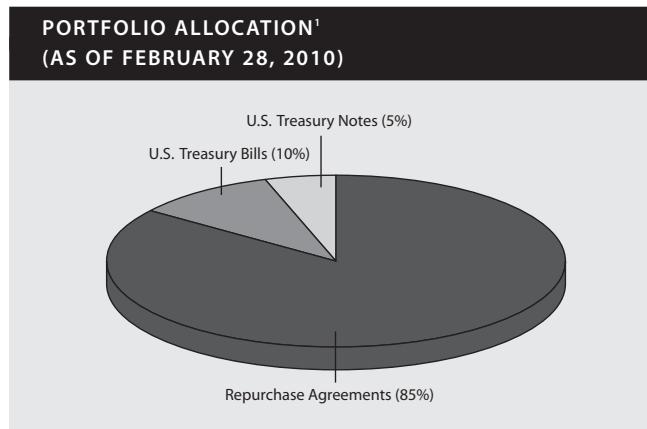
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

October 1, 1985



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

**Wells Fargo Advantage Treasury Plus Money Market Fund –  
Administrator, Institutional and Service Class (continued)**

**AVERAGE ANNUAL TOTAL RETURN<sup>3</sup> (%) (AS OF FEBRUARY 28, 2010)**

	6 Month*	1 Year	5 Year	10 Year
Administrator Class (WTPXX)	0.00	0.01	2.63	2.54
Institutional Class (PISXX)	0.00	0.02	2.75	2.68
Service Class (PRVXX)	0.00	0.01	2.52	2.43

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Administrator Class	Institutional Class	Service Class
7-Day Current Yield	0.01%	0.01%	0.01%
7-Day Compound Yield	0.01%	0.01%	0.01%
30-Day Simple Yield	0.01%	0.01%	0.01%
30-Day Compound Yield	0.01%	0.01%	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The U.S. Government guarantee applies to certain of the underlying securities held by the Fund and not to shares of the Fund itself.*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.26)%, (0.14)% and (0.43)% for Administrator, Institutional and Service Classes, respectively.

3. Performance shown prior to the inception of the Administrator Class on March 31, 2008, reflects the performance of the Institutional Class and includes expenses that are not applicable to and are lower than those of the Administrator Class.

## Wells Fargo Advantage 100% Treasury Money Market Fund – Service Class

### INVESTMENT OBJECTIVE

The Wells Fargo Advantage 100% Treasury Money Market Fund (the Fund) seeks current income exempt from most state and local individual income taxes, while preserving capital and liquidity.

### INVESTMENT ADVISER

Wells Fargo Funds Management, LLC.

### SUBADVISER

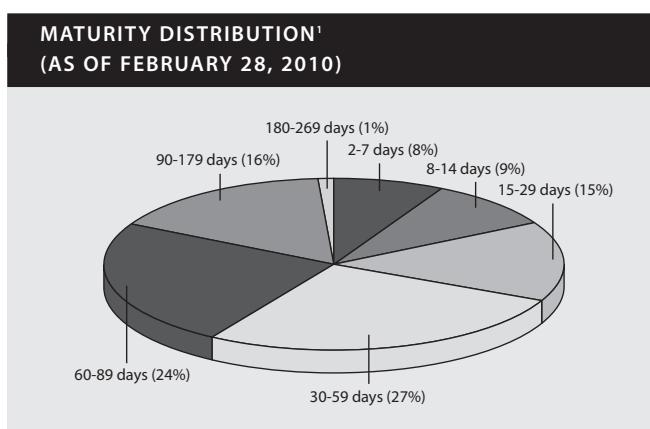
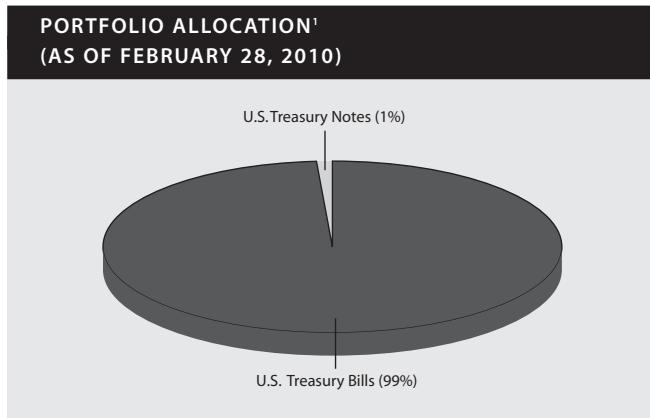
Wells Capital Management Incorporated

### PORTFOLIO MANAGER

David D. Sylvester

### FUND INCEPTION

December 3, 1990



1. Portfolio allocation and maturity distribution are subject to change and are calculated based on the total investments of the Fund.

## Wells Fargo Advantage 100% Treasury Money Market Fund – Service Class (continued)

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### AVERAGE ANNUAL TOTAL RETURN (%) (AS OF FEBRUARY 28, 2010)

	6 Month*	1 Year	5 Year	10 Year
Service Class (NWTXX)	0.03	0.03	2.41	2.33

\* Returns for periods of less than one year are not annualized.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	
7-Day Current Yield	0.01%
7-Day Compound Yield	0.01%
30-Day Simple Yield	0.01%
30-Day Compound Yield	0.01%

*Figures quoted represent past performance, which is no guarantee of future results, and do not reflect the deduction of taxes that a shareholder may pay on fund distributions or the redemption of fund shares. Investment returns will fluctuate. The Fund's yield figures more closely reflect the current earnings of the Fund than the total return figures. Current performance may be lower or higher than the performance data quoted. Current month-end performance is available at the Funds' Web site – [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).*

*The Fund is sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the Fund and are described in the Fund's current prospectus.*

*An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The U.S. Government guarantee applies to certain of the underlying securities held by the Fund and not to shares of the Fund itself.*

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2. The investment adviser has committed through June 30, 2010, to waive fees and/or reimburse expenses to the extent necessary to maintain a certain net operating expense ratio for the Fund. Without waived fees and/or reimbursed expenses, the Fund's 7-day current yield would have been (0.60)%.

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads) on purchase payments, redemption fees (if any) and exchange fees (if any); and (2) ongoing costs, including management fees; distribution (12b-1) and/or shareholder service fees; and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the six-month period and held for the entire six-month period, from September 1, 2009 to February 28, 2010.

### Actual expenses

The "Actual" line of the table below provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the "Actual" line under the heading entitled "Expenses Paid During Period" for your applicable class of shares to estimate the expenses you paid on your account during this period.

### Hypothetical example for comparison purposes

The "Hypothetical" line of the table below provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads), redemption fees, or exchange fees. Therefore, the "Hypothetical" line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

California Municipal Money Market Fund	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.40	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.10	\$1.29	0.26%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.51	\$1.30	0.26%
<b>Cash Investment Money Market Fund</b>				
<b>Administrator Class</b>				
Actual	\$1,000.00	\$1,000.30	\$1.59	0.32%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.21	\$1.61	0.32%
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.80	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>Select Class</b>				
Actual	\$1,000.00	\$1,001.20	\$0.65	0.13%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.15	\$0.65	0.13%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.10	\$1.79	0.36%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.01	\$1.81	0.36%

Government Money Market Fund	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>Administrator Class</b>				
Actual	\$1,000.00	\$1,000.10	\$0.89	0.18%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.90	\$0.90	0.18%
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.10	\$0.84	0.17%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.95	\$0.85	0.17%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.10	\$0.89	0.18%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.90	\$0.90	0.18%
<b>Heritage Money Market Fund</b>				
<b>Administrator Class</b>				
Actual	\$1,000.00	\$1,000.20	\$1.54	0.31%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.26	\$1.56	0.31%
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.70	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>Select Class</b>				
Actual	\$1,000.00	\$1,001.10	\$0.65	0.13%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.15	\$0.65	0.13%
<b>Municipal Money Market Fund</b>				
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,001.00	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>National Tax-Free Money Market Fund</b>				
<b>Administrator Class</b>				
Actual	\$1,000.00	\$1,000.20	\$1.34	0.27%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.46	\$1.35	0.27%
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.60	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.10	\$1.44	0.29%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.36	\$1.45	0.29%
<b>Prime Investment Money Market Fund</b>				
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.70	\$0.99	0.20%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.80	\$1.00	0.20%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.10	\$1.64	0.33%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,023.16	\$1.66	0.33%

Treasury Plus Money Market Fund	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>Administrator Class</b>				
Actual	\$1,000.00	\$1,000.00	\$0.45	0.09%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.35	\$0.45	0.09%
<b>Institutional Class</b>				
Actual	\$1,000.00	\$1,000.00	\$0.50	0.10%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.30	\$0.50	0.10%
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.00	\$0.50	0.10%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.30	\$0.50	0.10%
<b>100% Treasury Money Market Fund</b>				
<b>Service Class</b>				
Actual	\$1,000.00	\$1,000.30	\$0.55	0.11%
Hypothetical (5% return before expenses)	\$1,000.00	\$1,024.25	\$0.55	0.11%

1. Expenses are equal to the Fund's annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year divided by the number of days in the fiscal year (to reflect the one-half year period.)

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper: 6.62%</b>				
\$ 24,600,000	<i>California Infrastructure &amp; Economic Development</i>	0.15%	03/04/2010	\$ 24,600,000
10,000,000	<i>California Infrastructure &amp; Economic Development</i>	0.17	04/06/2010	10,000,000
25,985,000	<i>Golden Gate Bridge, Highway &amp; Transportation District</i>	0.16	03/09/2010	25,985,000
12,245,000	<i>Imperial Irrigation District California Electric &amp; Water System</i>	0.21	03/10/2010	12,245,000
4,100,000	<i>Riverside County Teter Financing</i>	0.18	03/10/2010	4,100,000
5,540,000	<i>San Diego Regional Airport Authority</i>	0.37	03/11/2010	5,540,000
16,880,000	<i>San Francisco Public Utilities Commission</i>	0.20	04/05/2010	16,880,000
8,425,000	<i>San Francisco Public Utilities Commission</i>	0.18	04/05/2010	8,425,000
10,000,000	<i>San Francisco Public Utilities Commission</i>	0.20	05/04/2010	10,000,000
53,185,000	<i>San Joaquin Transportation Authority</i>	0.18	03/10/2010	53,185,000
<b>Total Commercial Paper (Cost \$170,960,000)</b>				<b>170,960,000</b>
<b>Municipal Bonds &amp; Notes: 93.32%</b>				
<b>California: 91.70%</b>				
12,200,000	<i>ABAG Finance Authority for Nonprofit Corporation California Branson School (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	07/01/2038	12,200,000
16,075,000	<i>ABAG Finance Authority for Nonprofit Corporation California Marin Country Day School (Private School Revenue, US Bank NA LOC)§±</i>	0.18	07/01/2037	16,075,000
11,200,000	<i>ABAG Finance Authority for Nonprofit Corporation California MFHR Fine Arts Building Projects Series A (Housing Revenue, FNMA Insured)§±</i>	0.22	07/15/2035	11,200,000
6,965,000	<i>ABAG Finance Authority for Nonprofit Corporation California MFHR GAIA Building Project Series A (Housing Revenue, FNMA Insured)§±</i>	0.22	09/15/2032	6,965,000
1,485,000	<i>ABAG Finance Authority for Nonprofit Corporation California St. Anthony Foundation (Other Revenue, Bank of America NA LOC)§±</i>	0.19	03/01/2037	1,485,000
10,000,000	<i>ABAG Finance Authority for Nonprofit Corporation California The Head-Royce School (Private School Revenue, Bank of America NA LOC)§±</i>	0.19	09/01/2036	10,000,000
3,900,000	<i>ABAG Finance Authority for Nonprofit Corporation Schools Sacred Heart Series FB (Private School Revenue, Bank of America NA LOC)§±</i>	0.17	06/01/2030	3,900,000
10,865,000	<i>ABAG Finance Authority for Nonprofit Corporations California Air Force Village West Incorporated (Other Revenue, KBC Bank NV LOC)§±</i>	0.20	05/15/2035	10,865,000
10,110,000	<i>ABAG Finance Authority for Nonprofit Corporations California Colma BART Apartments Series A (Housing Revenue, Bank of America NA LOC)§±</i>	0.25	11/15/2035	10,110,000
5,435,000	<i>ABAG Finance Authority for Nonprofit Corporations California Francis Parker School Project (Private School Revenue, Bank of New York LOC)§±</i>	0.18	09/01/2036	5,435,000
4,180,000	<i>ABAG Finance Authority for Nonprofit Corporations California La Jolla County Day School Series A (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2036	4,180,000
19,500,000	<i>ABAG Finance Authority for Nonprofit Corporations California La Jolla County Day School Series A (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2037	19,500,000
10,000,000	<i>ABAG Finance Authority for Nonprofit Corporations California Menlo School (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.16	09/01/2033	10,000,000
2,680,000	<i>ABAG Finance Authority for Nonprofit Corporations California San Francisco University Series A (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	04/01/2035	2,680,000
4,600,000	<i>ABAG Finance Authority for Nonprofit Corporations California Zoological Society of San Diego (Other Revenue, Bank of America NA LOC)§±</i>	0.17	10/01/2034	4,600,000
1,895,000	<i>Anaheim CA Housing Authority MFHR Monterey Apartments Series B (MFHR, FNMA Insured)§±</i>	0.21	05/15/2027	1,895,000
12,600,000	<i>Anaheim CA Housing Authority Park Vista Apartments (MFHR, FHLMC Insured)§±</i>	0.18	07/01/2033	12,600,000
6,000,000	<i>Anaheim CA Housing Authority Sea Wind Apartments Project Series C (MFHR, FNMA Insured)§±</i>	0.20	07/15/2033	6,000,000
7,768,500	<i>Arcadia CA USD Series 2679 (Other Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2013	7,768,500
5,900,000	<i>Bakersfield CA Series B (Water &amp; Wastewater Authority Revenue, First Security Bank LOC)§±</i>	0.24	09/01/2035	5,900,000
9,100,000	<i>Bay Area Toll Authority Various San Francisco Bay Area Series D1 (Highway Revenue Tolls Revenue)§±</i>	0.16	04/01/2045	9,100,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 36,430,000	<i>Big Bear Lake CA Southwest Gas Corporation Project Series A (IDR, KBC Bank NV LOC)§±</i>	0.21%	12/01/2028	\$ 36,430,000
25,040,000	<i>California Alternative Energy Source Financing Authority GE Capital Corporation Series A (Electric Revenue)§±</i>	0.22	10/01/2020	25,040,000
39,770,000	<i>California Educational Facilities Authority California Institute of Technology Series B (College &amp; University Revenue, GO of Institution Insured)§±</i>	0.16	10/01/2036	39,770,000
1,650,000	<i>California Educational Facilities Authority Chapman University Series A (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.15	10/01/2036	1,650,000
12,500,000	<i>California Educational Facilities Authority Charles R Drew University (Other Revenue, Sovereign Bank FSB LOC)§±</i>	0.36	11/01/2042	12,500,000
5,500,000	<i>California Educational Facilities Authority University of La Verne (Educational Facilities Revenue, Allied Irish Bank plc LOC)§±</i>	0.36	03/01/2038	5,500,000
3,900,000	<i>California Infrastructure &amp; Economic Development Bank California Academy Series B (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.18	09/01/2038	3,900,000
3,730,000	<i>California Infrastructure &amp; Economic Development Bank Colburn School Series B (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.37	08/01/2037	3,730,000
2,600,000	<i>California Infrastructure &amp; Economic Development Bank Lycee Francias de Los Angeles Project (College &amp; University Revenue, Mellon Bank NA LOC)§±</i>	0.17	09/01/2036	2,600,000
520,000	<i>California Infrastructure &amp; Economic Development Bank ROCS RR II R-11527 (Toll Road Revenue, AMBAC Insured)§±</i>	0.18	07/01/2030	520,000
7,500,000	<i>California Infrastructure &amp; Economic Development Bank Sage Hill School Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.59	06/01/2038	7,500,000
7,000,000	<i>California Infrastructure &amp; Economic Development Bank San Francisco Ballet (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.18	08/01/2038	7,000,000
1,125,000	<i>California Infrastructure &amp; Economic Development Bank Southern CA Public Radio Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.24	10/01/2025	1,125,000
10,775,000	<i>California Infrastructure &amp; Economic Development Bank St. Margarets Episcopal School (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	01/01/2038	10,775,000
5,600,000	<i>California Infrastructure &amp; Economic Development Bank The Bay Institute Aquarium Foundation (Other Revenue, FHLMC Insured)§±</i>	0.18	06/01/2025	5,600,000
6,200,000	<i>California Municipal Finance Authority (Economic Development Revenue, California Bank &amp; Trust LOC)§±</i>	0.18	08/01/2039	6,200,000
6,935,000	<i>California Municipal Finance Authority (Economic Development Revenue, Pacific National LOC)§±</i>	0.18	12/01/2042	6,935,000
9,100,000	<i>California Municipal Finance Authority (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2036	9,100,000
5,600,000	<i>California Municipal Finance Authority Chevron USA Incorporated Project (Other Revenue)§±</i>	0.10	06/01/2025	5,600,000
16,705,000	<i>California Municipal Finance Authority Pacific Institute Series A (Housing Revenue, California Bank &amp; Trust LOC)§±</i>	0.15	08/01/2037	16,705,000
400,000	<i>California PCA BP West Coast Product LLC (Other Revenue)§±</i>	0.13	01/01/2043	400,000
1,400,000	<i>California PCFA Wadham Energy (PCR, BNP Paribas LOC)§±</i>	0.17	11/01/2017	1,400,000
6,275,000	<i>California PCFA Wadham Energy Series C (Other Revenue, Banque Nationale Paris LOC)§±</i>	0.17	11/01/2017	6,275,000
4,950,000	<i>California Stanford Hospital Series B (HFFA Revenue, Allied Irish Bank plc LOC)§±</i>	0.37	07/01/2034	4,950,000
23,600,000	<i>California Stanford Hospital Series B (HFFA Revenue, First Security Bank LOC)§±</i>	0.22	11/15/2036	23,600,000
46,900,000	<i>California Stanford Hospital Series B (Recreational Revenue, JPMorgan Chase Bank LOC)§±</i>	0.11	06/01/2034	46,900,000
7,480,000	<i>California State Department of Veterans Affairs (Other Revenue)§±</i>	0.25	12/01/2014	7,480,000
14,900,000	<i>California State DWR Power Supply Revenue Series B2 (Power Revenue, BNP Paribas LOC)§±</i>	0.14	05/01/2022	14,900,000
12,290,000	<i>California State DWR Power Supply Revenue Series B6 (Water &amp; Wastewater Authority Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.15	05/01/2022	12,290,000
7,800,000	<i>California State DWR Power Supply Revenue Series C 7 (Electric, Power &amp; Light Revenue, AGM Insured)§±</i>	0.25	05/01/2022	7,800,000
4,380,000	<i>California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)§±</i>	0.19	05/01/2022	4,380,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 5,030,000	<i>California State DWR Power Supply Revenue Series C9 (Electric Revenue, Citibank NA LOC)§±</i>	0.16%	05/01/2022	\$ 5,030,000
2,130,000	<i>California State DWR Power Supply Subseries F2 (Water Revenue, JPMorgan Chase Bank LOC)§±</i>	0.11	05/01/2020	2,130,000
2,000,000	<i>California State DWR Power Supply Subseries G7 (Water Revenue, FSA Insured)§±</i>	0.23	05/01/2017	2,000,000
1,650,000	<i>California State DWR Power Supply Subseries I1 (Water Revenue, Allied Irish Bank plc LOC)§±</i>	0.18	05/01/2022	1,650,000
3,995,000	<i>California State DWR Series 3019 (Water Revenue, JPMorgan Chase Bank LOC)§±</i>	0.18	06/01/2016	3,995,000
14,800,000	<i>California State Economic Recovery Revenue Series C-2 (Recovery Revenue, JPMorgan Chase Bank LOC)§±</i>	0.11	07/01/2023	14,800,000
38,755,000	<i>California State Economic Recovery Series C 16 (Sales Tax Revenue)§±</i>	0.21	07/01/2023	38,755,000
22,315,000	<i>California State Series 2758 (Other Revenue, AMBAC Insured)±</i>	0.45	04/01/2010	22,315,000
14,685,000	<i>California State Series A Subseries A1 (Other Revenue, Fortis Banque LOC)§±</i>	0.18	05/01/2040	14,685,000
8,560,000	<i>California State Series A Subseries A2 (Other Revenue, Calyon Bank LOC)§±</i>	0.20	05/01/2040	8,560,000
16,275,000	<i>California State Series A-2 (General Fund, Bank of Montreal LOC)§±</i>	0.10	05/01/2033	16,275,000
7,125,000	<i>California State Series B Subseries B1 (Other Revenue, Bank of America NA LOC)§±</i>	0.20	05/01/2040	7,125,000
12,825,000	<i>California Statewide CDA (Hospital Revenue, Citibank NA LOC)§±††</i>	0.23	08/15/2032	12,825,000
3,125,000	<i>California Statewide CDA (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.35	10/01/2036	3,125,000
2,155,000	<i>California Statewide CDA Aegis Moraga Project C (MFHR, FNMA Insured)§±</i>	0.25	07/01/2027	2,155,000
6,270,000	<i>California Statewide CDA Aegis Pleasant Hill Series H (MFHR, FNMA Insured)§±</i>	0.20	07/01/2027	6,270,000
6,645,000	<i>California Statewide CDA Arbor Ridge Apartments Series B (MFHR, FHLMC Insured)§±</i>	0.21	11/01/2036	6,645,000
4,155,000	<i>California Statewide CDA Archer School for Girls Incorporated (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	05/01/2035	4,155,000
22,150,000	<i>California Statewide CDA Azusa Pacific University Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.49	04/01/2039	22,150,000
9,390,000	<i>California Statewide CDA Belmont Project Series F (MFHR, FNMA Insured)§±</i>	0.18	06/15/2038	9,390,000
4,000,000	<i>California Statewide CDA Charter Court Apartments Series L (MFHR, FHLMC Insured)§±</i>	0.21	09/01/2040	4,000,000
4,850,000	<i>California Statewide CDA Culinary Institute of America (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.40	10/01/2038	4,850,000
1,925,000	<i>California Statewide CDA Grande Apartments Series TT (Housing Revenue, FNMA Insured)§±</i>	0.22	12/15/2034	1,925,000
6,000,000	<i>California Statewide CDA Heritage Park Apartments Series C (MFHR, FHLMC Insured)§±</i>	0.17	01/01/2038	6,000,000
3,310,000	<i>California Statewide CDA Horizons Indio Series F (Housing Revenue, Citibank NA LOC)§±</i>	0.22	07/01/2038	3,310,000
6,100,000	<i>California Statewide CDA John Muir Health Series B (Hospital Revenue, UBS AG LOC)§±</i>	0.16	08/15/2036	6,100,000
6,300,000	<i>California Statewide CDA La Puente Apartments Series JJ (MFHR, US Bank NA LOC)§±</i>	0.16	11/01/2031	6,300,000
18,110,000	<i>California Statewide CDA Livermore Valley Arts Center Project (Other Revenue, Bank of New York LOC)§±</i>	0.16	12/01/2036	18,110,000
6,135,000	<i>California Statewide CDA Marin Horizon School (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	07/01/2036	6,135,000
6,500,000	<i>California Statewide CDA Marinears Pointe Series A (MFHR, FNMA Insured)§±</i>	0.17	02/15/2036	6,500,000
10,600,000	<i>California Statewide CDA MFHR Canyon Country Apartments Series M (MFHR, FHLMC Insured)§±</i>	0.19	12/01/2034	10,600,000
3,985,000	<i>California Statewide CDA MFHR Granite Oaks Apartments Series R (MFHR, FNMA Insured)§±</i>	0.22	10/15/2030	3,985,000
12,000,000	<i>California Statewide CDA MFHR Imperial Park Apartments Series 00 (Housing Revenue, FNMA Insured)§±</i>	0.25	11/01/2040	12,000,000
3,200,000	<i>California Statewide CDA MFHR Series AA (Housing Revenue, FNMA Insured)§±</i>	0.20	04/15/2035	3,200,000
11,330,000	<i>California Statewide CDA National Center International Schools A (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.36	05/01/2026	11,330,000
7,840,000	<i>California Statewide CDA Oakmont Senior Living (Housing Revenue, FNMA Insured)§±</i>	0.19	08/01/2031	7,840,000
8,640,000	<i>California Statewide CDA Olympus Park Apartments Series Y (MFHR, FNMA Insured)§±</i>	0.20	10/15/2030	8,640,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 9,400,000	<i>California Statewide CDA Rady Childrens Hospital Series B (HCFR, Bank of the West LOC)§±</i>	0.13%	08/15/2047	\$ 9,400,000
5,265,000	<i>California Statewide CDA Seasons Senior Apartments Series B (MFHR, FNMA Insured)§±</i>	0.20	05/15/2037	5,265,000
5,500,000	<i>California Statewide CDA Series 2680 (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.30	05/15/2016	5,500,000
5,665,000	<i>California Statewide CDA Sunrise of Danville Project Series A (MFHR, FNMA Insured)§±</i>	0.20	05/01/2027	5,665,000
1,870,000	<i>California Statewide CDA Sweep Loan Program Series A (HCFR, Citibank NA LOC)§±</i>	0.18	08/01/2035	1,870,000
2,500,000	<i>California Statewide CDA Tyrella Gardens Apartments Series B (Housing Revenue, Citibank NA LOC)§±</i>	0.25	06/01/2036	2,500,000
10,000,000	<i>California Statewide CDA University of San Diego (College &amp; University Revenue, Banque Nationale Paris LOC)§±</i>	0.17	10/01/2045	10,000,000
4,000,000	<i>California Statewide CDA Villa Paseo Senior Project MM (MFHR, East West Bank LOC)§±</i>	0.19	11/01/2035	4,000,000
2,605,000	<i>California Statewide CDA Village at Hesperia Series CCC (MFHR, FNMA Insured)§±</i>	0.20	11/15/2039	2,605,000
4,375,000	<i>California Statewide CDA Village at Ninth Apartments Series D (Housing Revenue, FNMA Insured)§±</i>	0.22	11/15/2035	4,375,000
2,600,000	<i>California Statewide CDA Village at Shaw Apartments Series E (MFHR, FNMA Insured)§±</i>	0.22	11/15/2035	2,600,000
79,950,000	<i>California Statewide CDA Western University Health Series A (Other Revenue, Bank of New York LOC)§±</i>	0.36	06/01/2039	79,950,000
5,490,000	<i>California Statewide CDA YMCA East Bay Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.36	06/01/2027	5,490,000
1,160,000	<i>California Statewide Communities Authority Center for Early Education (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2031	1,160,000
4,538,000	<i>California University of San Francisco Series 2005B (Educational Facilities Revenue, Bank of America NA LOC)§±</i>	0.17	10/01/2035	4,538,000
1,000,000	<i>Castacic CA USD COP School Facilities Bridge Funding Program (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.70	09/01/2026	1,000,000
2,100,000	<i>Concord CA MFHR (Other Revenue, FHLMC Insured)§±</i>	0.25	12/01/2016	2,100,000
6,440,000	<i>Contra Costa County CA Housing Authority Series C (Housing Revenue, FHLMC Insured)§±</i>	0.17	11/15/2017	6,440,000
2,000,000	<i>Contra Costa County CA MFHR Series B (MFHR, FNMA Insured)§±</i>	0.17	11/15/2022	2,000,000
7,000,000	<i>Corona CA Household Bank Project B (MFHR, FNMA Insured)§±</i>	0.21	02/01/2023	7,000,000
2,640,000	<i>Deutsche Bank Spears Lifers Trust DB-382 (Other Revenue, NATL - RE Insured)§±</i>	0.19	08/01/2030	2,640,000
2,325,000	<i>Deutsche Bank Spears Lifers Trust DB-383 (Property Tax Revenue, FGIC Insured)§±</i>	0.19	08/01/2035	2,325,000
5,400,000	<i>Deutsche Bank Spears Lifers Trust DB-384 (Property Tax Revenue, NATL - RE Insured)§±</i>	0.19	06/01/2032	5,400,000
29,015,000	<i>Deutsche Bank Spears Lifers Trust Series DB-287 (Other Revenue)§±</i>	0.19	09/01/2037	29,015,000
5,775,000	<i>Deutsche Bank Spears Lifers Trust Series DB-445 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2032	5,775,000
8,465,000	<i>Deutsche Bank Spears Lifers Trust Series DB-448 (Other Revenue, First Security Bank LOC)§±</i>	0.20	07/01/2032	8,465,000
3,994,000	<i>Deutsche Bank Spears Lifers Trust Series DB-457 (Other Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2032	3,994,000
5,142,000	<i>Deutsche Bank Spears Lifers Trust Series DB-477 (Other Revenue, First Security Bank LOC)§±</i>	0.20	12/01/2024	5,142,000
14,406,000	<i>Deutsche Bank Spears Lifers Trust Series DB-490 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2042	14,406,000
10,510,000	<i>Deutsche Bank Spears Lifers Trust Series DB-490 (Tax Incremental Revenue, First Security Bank LOC)§±</i>	0.20	02/01/2031	10,510,000
4,095,000	<i>Deutsche Bank Spears Lifers Trust Series DB-561 (Other Revenue, First Security Bank LOC)§±</i>	0.23	07/01/2031	4,095,000
5,860,000	<i>Deutsche Bank Spears Lifers Trust Series DB-600 (Water Revenue, First Security Bank LOC)§±</i>	0.20	02/01/2038	5,860,000
5,505,000	<i>Deutsche Bank Spears Lifers Trust Series DB-621 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2028	5,505,000
4,065,000	<i>Deutsche Bank Spears Lifers Trust Series DB-628 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2031	4,065,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 6,360,000	<i>Deutsche Bank Spears Lifers Trust Series DB-629 (Property Tax Revenue, NATL - RE Insured)§±</i>	0.20%	08/01/2031	\$ 6,360,000
4,520,000	<i>Deutsche Bank Spears Lifers Trust Series DB-630 (Property Tax Revenue, NATL - RE Insured)§±</i>	0.20	02/01/2024	4,520,000
11,910,000	<i>Deutsche Bank Spears Lifers Trust Series DB-631 (Property Tax Revenue, NATL - RE Insured)§±</i>	0.20	09/01/2027	11,910,000
11,570,000	<i>Deutsche Bank Spears Lifers Trust Series DB-632 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2033	11,570,000
7,570,000	<i>Deutsche Bank Spears Lifers Trust Series DB-649 (Property Tax Revenue, NATL - RE Insured)§±</i>	0.20	06/01/2031	7,570,000
8,453,000	<i>Deutsche Bank Spears Lifers Trust Series DB-670 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	06/01/2028	8,453,000
2,380,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-500 (Other Revenue, AMBAC Insured)§±</i>	0.23	11/01/2038	2,380,000
1,690,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-525 (Other Revenue, FGIC Insured)§±</i>	0.20	06/01/2035	1,690,000
1,025,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-575 (Other Revenue, AMBAC Insured)§±</i>	0.20	09/01/2029	1,025,000
6,460,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-625 (Other Revenue, AMBAC Insured)§±</i>	0.20	06/01/2028	6,460,000
22,025,000	<i>East Bay CA MUD Series A1 (Water Revenue)§±</i>	0.20	06/01/2026	22,025,000
21,400,000	<i>East Bay CA MUD Series A2 (Water Revenue)§±</i>	0.20	06/01/2026	21,400,000
2,100,000	<i>East Bay CA MUD Subseries A2 (Water Revenue, Dexia Credit Local de France LOC)§±</i>	0.20	06/01/2038	2,100,000
470,000	<i>East Bay CA MUD Subseries A3 (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.20	06/01/2038	470,000
6,950,000	<i>East Bay CA MUD Subseries B1 (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.17	06/01/2038	6,950,000
6,805,000	<i>East Bay CA MUD Subseries C (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.17	06/01/2027	6,805,000
9,835,000	<i>Eastern Municipal Water District California Water &amp; Sewer COP Series D (Water Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.16	07/01/2023	9,835,000
25,925,000	<i>Eclipse Funding Trust 2006-0002-Solar Eclipse-Los Angeles (Property Tax Revenue, US Bank NA LOC)§±</i>	0.17	07/01/2030	25,925,000
18,720,000	<i>Elsinore Valley CA Municipal Water District COP Series B (Water &amp; Sewer Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	07/01/2035	18,720,000
9,800,000	<i>Fremont CA Treetops Apartments Series A (Housing Revenue, FNMA Insured)§±</i>	0.20	08/15/2026	9,800,000
5,300,000	<i>Golden State Tobacco Securitization Corporation Series 3123 (Other Revenue)§±††</i>	0.27	06/01/2045	5,300,000
11,500,000	<i>Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11432 (Other Revenue, Citibank NA LOC)§±</i>	0.24	06/01/2035	11,500,000
19,085,000	<i>Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11442 (Other Revenue, Citibank NA LOC)§±</i>	0.24	06/01/2035	19,085,000
4,800,000	<i>Hartnell CA Community College District Series 2966 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	06/01/2014	4,800,000
7,400,000	<i>Hayward CA Housing Authority MFHR Barrington Hills Series A (Housing Revenue, FNMA Insured)§±</i>	0.17	06/15/2025	7,400,000
4,000,000	<i>Hayward CA MFHR Shorewood Series A (MFHR, FGIC Insured)§±</i>	0.17	07/15/2014	4,000,000
1,000,000	<i>Hemet CA MFHR Sunwest Retirement Series A (MFHR, FHLMC Insured)§±</i>	0.16	01/01/2025	1,000,000
5,190,000	<i>Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)§±</i>	0.45	02/01/2028	5,190,000
7,505,000	<i>Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)§±</i>	0.45	02/01/2038	7,505,000
4,955,000	<i>Hesperia CA USD COP Interim School Facility Funding Program (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.45	02/01/2018	4,955,000
10,370,000	<i>Irvine CA Improvement Board ACT 1915 Assessment District #07-22-A (Other Revenue, KBC Bank NV LOC)§±</i>	0.13	09/02/2032	10,370,000
2,700,000	<i>Irvine CA Improvement Board ACT 1915 Assessment District #85-7 Series A (Other Revenue, First Security Bank NA LOC)§±</i>	0.16	09/02/2032	2,700,000
1,165,000	<i>Irvine CA Improvement Board ACT 1915 Assessment District #97-17 (Other Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.13	09/02/2023	1,165,000
4,000,000	<i>Irvine Ranch CA Water District Bank of America Insured (Water &amp; Sewer Revenue, Bank of America NA LOC)§±</i>	0.15	04/01/2033	4,000,000
29,545,000	<i>JPMorgan Chase Putters Drivers Trust (Property Tax Revenue, JPMorgan Chase Bank LOC)§±††</i>	0.18	08/01/2015	29,545,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 6,700,000	<i>Kings County CA Housing Authority Edgewater LLSE Apartments Series A (MFHR, FNMA Insured)§±</i>	0.16%	02/15/2031	\$ 6,700,000
5,500,000	<i>Lancaster CA Redevelopment Agency MFHR 20th Street Apartments Project Series C (Housing Revenue, FNMA Insured)§±</i>	0.17	12/01/2026	5,500,000
4,000,000	<i>Loma Linda CA Hospital Loma Linda University Medical Center B (Hospital Revenue, Bank of America NA LOC)§±</i>	0.18	12/01/2038	4,000,000
5,355,000	<i>Los Angeles CA (Private School Revenue, Bank of America NA LOC)§±</i>	0.17	08/01/2035	5,355,000
4,780,000	<i>Los Angeles CA Community College District Series 2864 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	08/01/2014	4,780,000
7,265,000	<i>Los Angeles CA Community RDA MFHR Second &amp; Central Apartments Project (Housing Revenue, HSBC USA NA LOC)§±</i>	0.18	12/01/2038	7,265,000
6,290,000	<i>Los Angeles CA Community RDA Security Building Project Series A (MFHR, FNMA Insured)§±</i>	0.21	12/15/2034	6,290,000
4,930,000	<i>Los Angeles CA COP Loyola High School Series A (Lease Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	12/01/2035	4,930,000
2,620,000	<i>Los Angeles CA COP Notre Dame High School Series A (Lease Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2036	2,620,000
7,500,000	<i>Los Angeles CA COP Samuel A Fryer Yavney Series A (College &amp; University Revenue, California Bank &amp; Trust NA LOC)§±</i>	0.18	08/01/2038	7,500,000
500,000	<i>Los Angeles CA COP Windward Series A (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	07/01/2037	500,000
7,980,000	<i>Los Angeles CA DW&amp;P ROCS RR II R-11531 (Water &amp; Sewer Revenue, NATL - RE Insured)§±</i>	0.21	01/01/2013	7,980,000
11,600,000	<i>Los Angeles CA DW&amp;P Subseries A4 (Power Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.15	07/01/2035	11,600,000
3,540,000	<i>Los Angeles CA Mission Village Terrace Apartments (MFHR, East West Bank LOC)§±</i>	0.19	07/01/2027	3,540,000
21,550,000	<i>Los Angeles CA Power System Subseries A5 (Electric Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.16	07/01/2035	21,550,000
5,000,000	<i>Los Angeles CA Power System Subseries A6 (Utilities Revenue)§±</i>	0.16	07/01/2035	5,000,000
4,600,000	<i>Los Angeles CA RR II R-11281 (Other Revenue, AMBAC Insured)§±</i>	0.21	07/01/2015	4,600,000
13,200,000	<i>Los Angeles CA Waste Water Subseries D (Sewer Revenue, Bank of Nova Scotia LOC)§±</i>	0.16	06/01/2028	13,200,000
2,800,000	<i>Los Angeles CA Waste Water System Series 2254 (Other Revenue, NATL - RE Insured)§±</i>	0.20	06/01/2013	2,800,000
7,000,000	<i>Los Angeles CA Waste Water System Subseries G (Sewer Revenue, Bank of America NA LOC)§±</i>	0.17	06/01/2032	7,000,000
7,340,000	<i>Los Angeles CA Water &amp; Power Series 2971 (Electric Revenue, First Security Bank LOC)§±</i>	0.20	01/01/2014	7,340,000
4,300,000	<i>Los Angeles CA Watts Athens Apartments Series A (Housing Revenue, FHLB Insured)§±</i>	0.19	08/15/2030	4,300,000
2,500,000	<i>Los Angeles County CA Housing Authority MFHR Bonds (Housing Revenue, FHLMC Insured)§±</i>	0.28	09/01/2030	2,500,000
5,100,000	<i>Los Angeles County CA Metropolitan Transportation Authority Series C3 (Sales Tax Revenue, Sumitomo Mitsui Bank LOC)§±</i>	0.15	07/01/2025	5,100,000
11,000,000	<i>Los Angeles CA USD COP Administration Building Project Series A (Other Revenue, Bank of America NA LOC)§±</i>	0.18	10/01/2024	11,000,000
5,065,000	<i>Los Rios CA Community College District Series 2972 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.20	02/01/2013	5,065,000
10,515,000	<i>Metropolitan Water District Southern CA Waterworks (Water Revenue, Citibank NA LOC)§±††</i>	0.20	02/01/2015	10,515,000
25,600,000	<i>Metropolitan Water District Southern CA Waterworks Class A (Water Revenue, Citibank NA LOC)§±</i>	0.20	07/01/2037	25,600,000
700,000	<i>Metropolitan Water District Southern CA Waterworks Revenue Series C (Water Revenue)§±</i>	0.16	07/01/2027	700,000
14,500,000	<i>Metropolitan Water District Southern CA Waterworks Series B3 (Water Revenue)§±</i>	0.10	07/01/2035	14,500,000
13,900,000	<i>Modesto CA Public Financing Authority (Lease Revenue, Bank of America NA LOC)§±</i>	0.17	09/01/2033	13,900,000
1,550,000	<i>Monterey Peninsula CA Water Management District (Lease Revenue, Bank of America NA LOC)§±</i>	0.22	07/01/2022	1,550,000
51,590,000	<i>Morgan Hill CA RDA Tax Allocation Ojo de Agua Redevelopment Project A (Other Revenue, Bank of Nova Scotia LOC)§±</i>	0.17	09/01/2033	51,590,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 3,680,000	<i>Northern CA Power Agency Hydroelectric Project 1 Series A (Electric Revenue, Dexia Credit Local de France LOC)§±</i>	0.21%	07/01/2032	\$ 3,680,000
17,400,000	<i>Northern California Transmission Agency Series A (Utilities Revenue, First Security Bank LOC)§±</i>	0.24	05/01/2024	17,400,000
6,500,000	<i>Ontario CA Multifamily Revenue (HCFR, FHLMC Insured)§±</i>	0.15	12/01/2035	6,500,000
6,070,000	<i>Orange County CA (Housing Revenue, FNMA Insured)§±</i>	0.21	12/15/2028	6,070,000
4,000,000	<i>Orange County CA Apartment Development Revenue Park Ridge Villas Project (Housing Revenue, FNMA Insured)§±</i>	0.16	11/15/2028	4,000,000
14,900,000	<i>Orange County CA Apartment Development Revenue Project Park Place Apartments Issue A (Housing Revenue, FHLB Insured)§±</i>	0.18	04/01/2024	14,900,000
8,619,000	<i>Orange County CA Apartment Development Revenue Series D Harbor Pointe Project (Housing Revenue, FHLMC Insured)§±</i>	0.16	12/01/2022	8,619,000
4,244,000	<i>Orange County CA Improvement Board ACT 1915 Assessment District 01-1 Series A (Special Tax Revenue, KBC Bank NV LOC)§±</i>	0.15	09/02/2033	4,244,000
5,960,000	<i>Orange County CA Sanitation District Series A (Lease Revenue)§±</i>	0.14	08/01/2029	5,960,000
1,075,000	<i>Orange County CA Sanitation Districts COP Series 25297 (Sewer Revenue, First Security Bank LOC)§±</i>	0.20	02/01/2015	1,075,000
19,400,000	<i>Pittsburg CA Public Financing Authority Water (Water Revenue, Allied Irish Bank plc LOC)§±</i>	0.45	06/01/2035	19,400,000
7,000,000	<i>Rancho CA Water District Financing Authority Series B (Other Revenue, UBS AG LOC)§±</i>	0.17	08/15/2031	7,000,000
160,000	<i>Riverside CA COP (Lease Revenue, Bank of America NA LOC)§±</i>	0.18	03/01/2037	160,000
3,245,000	<i>Riverside CA Electric Putters Series 3042Z (Electric Revenue, First Security Bank LOC)§±†</i>	0.14	04/01/2016	3,245,000
8,500,000	<i>Riverside County CA (Lease Abatement Revenue, Bank of America NA LOC)§±</i>	0.18	11/01/2039	8,500,000
1,500,000	<i>Riverside County CA Housing Authority Mountain View Apartments Series A (MFHR, Redlands Federal S&amp;L LOC)§±</i>	0.21	08/01/2025	1,500,000
2,300,000	<i>Riverside County CA IDA IDR Cryogenic Project Issue B (IDR, Bank of America NA LOC)§±</i>	0.18	07/05/2014	2,300,000
14,750,000	<i>Roseville CA COP Series A (Electric Revenue, Bank of New York LOC)§±</i>	0.19	02/01/2035	14,750,000
12,874,000	<i>Roseville CA Electric System COP Series B (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.19	02/01/2035	12,874,000
7,000,000	<i>Sacramento CA Housing Authority Shenandoah Apartments Series F (Housing Revenue, FNMA Insured)§±</i>	0.20	09/15/2036	7,000,000
5,000,000	<i>Sacramento County CA Housing Authority (Housing Revenue, FNMA Insured)§±</i>	0.16	07/15/2029	5,000,000
7,000,000	<i>Sacramento County CA Housing Authority MFHR Arlington Creek Apartment Series I (Housing Revenue, FNMA Insured)§±</i>	0.19	05/15/2034	7,000,000
6,835,000	<i>Sacramento County CA Housing Authority MFHR Cascades Series D (Housing Revenue, FNMA Insured)§±</i>	0.20	09/15/2035	6,835,000
9,140,000	<i>Sacramento County CA Housing Authority MFHR Logan Park Apartments Issue E (Housing Revenue, FHLMC Insured)§±</i>	0.21	05/01/2042	9,140,000
6,000,000	<i>Sacramento County CA Housing Authority MFHR Normandy Park Apartments Series A (Housing Revenue, FNMA Insured)§±</i>	0.20	02/15/2033	6,000,000
2,900,000	<i>Sacramento County CA Housing Authority Seasons at Winter Series C2 (MFHR, FHLMC Insured)§±</i>	0.16	08/01/2034	2,900,000
4,700,000	<i>Sacramento County CA Housing Authority Shadwood Apartments Project Issue A (MFHR, FHLMC Insured)§±</i>	0.18	12/01/2022	4,700,000
10,000,000	<i>Sacramento County CA River Pointe Apartments Series B (MFHR, FNMA Insured)§±</i>	0.16	08/15/2027	10,000,000
5,000,000	<i>Sacramento County CA Sanitation District Financing Authority Subordinate Lien Sacramento District E (Sewer Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2040	5,000,000
5,050,000	<i>Sacramento County CA Sanitation District Financing Authority Subordinate Lien Sacramento Regulation C (Sewer Revenue, Credit Agricole Indosuez LOC)§±</i>	0.18	12/01/2030	5,050,000
7,000,000	<i>San Bernardino CA Redevelopment Agency Silver Woods Apartments Project (Housing Revenue, FNMA Insured)§±</i>	0.20	05/01/2026	7,000,000
6,809,000	<i>San Bernardino County CA COP Series A (Lease Revenue, Bank of America NA LOC)§±</i>	0.18	03/01/2024	6,809,000
5,500,000	<i>San Bernardino County CA Flood Control District (Water Revenue, UBS AG LOC)§±</i>	0.18	08/01/2037	5,500,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 6,115,000	<i>San Bernardino County CA MFHR Green Valley Apartments Project Series A (Housing Revenue, FNMA Insured)§±</i>	0.17%	05/15/2029	\$ 6,115,000
5,600,000	<i>San Bernardino County CA MFHR Sycamore Terrace Project Series A (Housing Revenue, FNMA Insured)§±</i>	0.17	05/15/2029	5,600,000
4,695,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series A (Sales Tax Revenue, JPMorgan Chase Bank LOC)§±</i>	0.18	04/01/2038	4,695,000
4,005,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series B (Sales Tax Revenue, JPMorgan Chase Bank LOC)§±</i>	0.17	04/01/2038	4,005,000
295,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series D (Sales Tax Revenue, Dexia Credit Local de France LOC)§±</i>	0.35	04/01/2038	295,000
1,545,000	<i>San Diego County CA Water Authority COP Series 2873 (Water Revenue, First Security Bank LOC)§±</i>	0.20	05/01/2013	1,545,000
6,850,000	<i>San Francisco CA City &amp; County Airports Commission Second Series 37C (Airport Revenue, FSA Insured)§±</i>	0.21	05/01/2029	6,850,000
5,000,000	<i>San Francisco CA City &amp; County Airports Commission Second Series 37D (Other Revenue, AGM Insured)§±</i>	0.21	05/01/2030	5,000,000
4,655,000	<i>San Francisco CA City &amp; County Airports Commission Series B (Airport Revenue)§±</i>	0.75	05/01/2029	4,655,000
5,425,000	<i>San Francisco CA City &amp; County Finance Corporation Moscone Center (Lease Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.17	04/01/2030	5,425,000
2,645,000	<i>San Francisco CA City &amp; County MFHR Carter Terrace Apartments Series B (MFHR, Citibank NA LOC)§±</i>	0.15	03/01/2036	2,645,000
40,000,000	<i>San Francisco CA City &amp; County RDA Fillmore Center Series B1 (Housing Revenue, FHLMC Insured)§±</i>	0.20	12/01/2017	40,000,000
6,440,000	<i>San Francisco CA City &amp; County RDA Notre Dame Apartments Series G (Housing Revenue, Citibank NA LOC)§±</i>	0.22	12/01/2033	6,440,000
8,925,000	<i>San Francisco CA City &amp; County RDA Orlando Cepeda Place Series D (MFHR, Citibank NA LOC)§±</i>	0.25	11/01/2033	8,925,000
9,250,000	<i>San Francisco CA City &amp; County Redevelopment Agency Community Facilities District Hunters Point Series A (Tax Revenue, KBC Bank NV LOC)§±</i>	0.18	08/01/2036	9,250,000
3,030,000	<i>San Francisco CA City &amp; County Redevelopment Agency MFHR Leland Polk Senior Community Series A (MFHR, Citibank NA LOC)§±</i>	0.15	12/01/2019	3,030,000
8,900,000	<i>San Jose CA Cinnabar Commons Series C (Housing Revenue, Bank of America NA LOC)§±</i>	0.17	02/01/2037	8,900,000
9,360,000	<i>San Jose CA MFHR Raintree Apartments Series A (MFHR, FNMA Insured)§±</i>	0.27	02/01/2038	9,360,000
5,750,000	<i>San Jose CA Redevelopment Agency Merged Area Redevelopment Project Series A (Property Tax Revenue, JPMorgan Chase Bank LOC)§±</i>	0.15	07/01/2026	5,750,000
7,100,000	<i>San Jose CA Redevelopment Agency Tax Allocation (Housing Revenue, Bank of New York LOC)§±</i>	0.15	08/01/2035	7,100,000
4,230,000	<i>San Jose CA Turnleaf Apartments Series A (Housing Revenue, FHLMC Insured)§±</i>	0.22	06/01/2036	4,230,000
5,025,000	<i>San Leandro CA Parkside Commons Apartments Project (MFHR, FNMA Insured)§±</i>	0.18	07/15/2018	5,025,000
6,660,000	<i>Santa Ana CA Health Facility Revenue Multi-Model Town &amp; Country Project BNP Paribas (HCFR, Dexia Credit Local de France LOC)§±</i>	0.11	10/01/2020	6,660,000
37,545,000	<i>Santa Clara CA Subseries B (Electric Plant Revenue, Dexia Credit Local de France LOC)§±</i>	0.19	07/01/2027	37,545,000
20,750,000	<i>Santa Clara County CA Financing Authority Multiple Facilities Projects Series M (Lease Revenue, Bank of America NA LOC)§±</i>	0.18	05/15/2035	20,750,000
5,900,000	<i>Santa Clara County CA MFHR Benton Park Center Apartments Project Series A (MFHR, FNMA Insured)§±</i>	0.16	12/15/2025	5,900,000
3,120,000	<i>Santa Rosa CA Alderbrook Heights Apartments (Housing Revenue, FHLB insured)§±</i>	0.20	05/01/2040	3,120,000
17,695,000	<i>Simi Valley CA Series A (MFHR, FHLMC Insured)§±</i>	0.15	07/01/2023	17,695,000
5,700,000	<i>Simi Valley CA Shadowridge Apartments Project (Housing Revenue, FHLMC Insured)§±</i>	0.19	09/01/2019	5,700,000
32,900,000	<i>Southern CA Public Power Authority Project (Electric Revenue, KBC Bank NV LOC)§±</i>	0.18	07/01/2036	32,900,000
92,085,000	<i>Southern CA Public Power Authority Transmission Project Revenue (Utilities Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.20	07/01/2019	92,085,000
5,900,000	<i>Stockton CA HCFR Series A (HCFR, Citibank NA LOC)§±</i>	0.13	12/01/2032	5,900,000
8,220,000	<i>Sweetwater CA Union High School District ROCS RR II 11484 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.23	02/01/2013	8,220,000

**CALIFORNIA MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 12,460,000	<i>University of California (College &amp; University Revenue, First Security Bank LOC)§±</i>	0.21%	05/15/2032	\$ 12,460,000
12,000,000	<i>Upland CA Community RDA Sunset Ridge Apartments (Housing Revenue, East West Bank LOC)§±</i>	0.17	08/01/2037	12,000,000
7,750,000	<i>Vacaville CA MFHR Sycamore Apartments Series A (Housing Revenue, FNMA Insured)§±</i>	0.17	05/15/2029	7,750,000
3,200,000	<i>Vacaville CA Series A (Housing Revenue, FNMA Insured)§±</i>	0.21	07/15/2018	3,200,000
3,620,000	<i>Walnut Creek CA Creekside Drive (Housing Revenue, FHLMC Insured)§±</i>	0.17	04/01/2027	3,620,000
9,900,000	<i>Whittier CA Whittier College (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.18	12/01/2038	9,900,000
				<u>2,367,737,500</u>
<b>Other: 0.54%</b>				
8,030,000	<i>Branch Banking &amp; Trust Municipal Trust (Lease Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.20	09/01/2022	8,030,000
6,000,000	<i>Branch Banking &amp; Trust Municipal Trust (Other Revenue, First Security Bank LOC)§±</i>	0.24	02/01/2027	6,000,000
				<u>14,030,000</u>
<b>Puerto Rico: 1.08%</b>				
5,331,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-627A (Sales Tax Revenue, AMBAC Insured)§±</i>	0.22	08/01/2049	5,331,000
11,000,000	<i>Puerto Rico Commonwealth (Other Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.14	07/01/2034	11,000,000
11,600,000	<i>Puerto Rico Commonwealth (Property Tax Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.14	07/01/2034	11,600,000
				<u>27,931,000</u>
<b>Total Municipal Bonds &amp; Notes (Cost \$2,409,698,500)</b>				
				<u>2,409,698,500</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$2,580,658,500)</b>	<b>99.94%</b>			<b>2,580,658,500</b>
<b>Other Assets and Liabilities, Net</b>	<b>0.06</b>			<b>1,515,153</b>
<b>Total Net Assets</b>	<b><u>100.00%</u></b>			<b><u>\$2,582,173,653</u></b>

§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

†† Securities that may be resold to "qualified institutional buyers" under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

oo Credit enhancement is provided by a non-controlled affiliate.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

The accompanying notes are an integral part of these financial statements.

**CASH INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Agency Notes - Interest Bearing: 0.28%</b>				
<b>Federal Home Loan Mortgage Corporation: 0.28%</b>				
\$ 53,000,000	<i>FHLMC</i> ±\$	0.15%	02/02/2012	\$ 52,917,834
<b>Total Agency Notes - Interest Bearing (Cost \$52,917,834)</b>				<b>52,917,834</b>
<b>Bankers Acceptance Notes: 0.27%</b>				
<b>Domestic Banks: 0.27%</b>				
5,000,000	<i>Bank of America</i> NA^	0.20	03/17/2010	4,999,556
16,000,000	<i>Bank of America</i> NA^	0.20	03/18/2010	15,998,489
1,839,446	<i>Bank of America</i> NA^	0.32	08/18/2010	1,836,666
3,000,000	<i>Bank of America</i> NA^	0.32	08/20/2010	2,995,413
12,264,900	<i>Bank of America</i> NA^	0.37	04/08/2010	12,259,943
2,000,000	<i>Bank of America</i> NA^	0.35	05/18/2010	1,998,483
10,000,000	<i>Bank of America</i> NA^	0.33	05/24/2010	9,992,253
<b>Total Bankers Acceptance Notes (Cost \$50,080,803)</b>				<b>50,080,803</b>
<b>Certificates of Deposit: 9.99%</b>				
48,000,000	<i>Abbey National Treasury Services</i> ±	0.27	12/10/2010	48,000,000
19,000,000	<i>Acts Retirement Life Communities Incorporated</i>	0.23	03/10/2010	18,998,813
80,000,000	<i>Allied Irish Banks North America Incorporated</i> ±††	0.25	03/03/2010	80,000,000
100,000,000	<i>Banco Bilbao Vizcaya (London)</i> ††	0.18	03/18/2010	99,991,028
140,000,000	<i>Banco Bilbao Vizcaya (London)</i>	0.30	03/16/2010	140,000,291
50,000,000	<i>Banco Bilbao Vizcaya Argentaria (London)</i> ††	0.29	04/22/2010	49,978,333
72,000,000	<i>Banco Bilbao Vizcaya Argentaria (New York)</i>	0.23	04/12/2010	72,000,000
49,500,000	<i>Barclays Bank plc (New York)</i> ±	0.48	01/19/2011	49,500,000
43,000,000	<i>Barclays Bank plc (New York)</i> ±	0.78	11/08/2010	43,000,000
112,500,000	<i>Barclays Bank plc (New York)</i> ±	1.00	06/24/2010	112,500,000
32,000,000	<i>BNP Paribas Euro</i>	0.23	04/12/2010	32,000,373
15,000,000	<i>Calyon (New York)</i>	0.25	06/02/2010	14,999,999
18,000,000	<i>Calyon (New York)</i> ±	0.29	06/29/2010	17,988,823
54,600,000	<i>Calyon (New York)</i>	0.55	03/22/2010	54,601,586
8,000,000	<i>Dexia Credit Local SA</i>	0.95	05/12/2010	8,011,328
81,000,000	<i>Dexia Delaware</i>	1.00	03/01/2010	81,000,000
75,000,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.35	05/10/2010	75,000,000
102,500,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.46	11/12/2010	102,500,000
150,000,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.50	07/26/2010	150,000,000
19,000,000	<i>Natixis Commercial Paper Corporation</i>	0.28	04/05/2010	19,000,000
67,000,000	<i>Natixis Commercial Paper Corporation</i>	0.30	03/02/2010	67,000,000
21,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	01/06/2011	21,000,000
24,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	01/07/2011	24,000,000
29,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	10/19/2010	29,000,000
130,000,000	<i>Royal Bank Scotland plc (Connecticut)</i> ±	0.84	07/16/2010	130,000,000
162,000,000	<i>Societe Generale (New York)</i> ±	0.10	04/05/2010	162,000,000
47,000,000	<i>Societe Generale (New York)</i> ±\$	0.55	05/05/2011	47,000,000
130,000,000	<i>Unicredit S.p.A (New York)</i>	0.27	05/04/2010	130,000,000
<b>Total Certificates of Deposit (Cost \$1,879,070,574)</b>				<b>1,879,070,574</b>
<b>Commercial Paper: 60.09%</b>				
20,000,000	<i>Allied Irish Banks North America Incorporated</i> ††	0.13	03/02/2010	19,999,861
55,000,000	<i>Allied Irish Banks North America Incorporated</i> ††	0.20	03/04/2010	54,998,808
44,000,000	<i>Allied Irish Banks North America Incorporated</i> ††	0.21	03/05/2010	43,998,729
43,000,000	<i>Amstel Funding Corporation</i> ††(p)	0.00	03/01/2010	43,000,000
24,000,000	<i>Amstel Funding Corporation</i> ††(p)	0.49	03/04/2010	23,998,700
27,000,000	<i>Amstel Funding Corporation</i> ††(p)	0.56	03/15/2010	26,993,700

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 57,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.56%	03/16/2010	\$ 56,985,750
49,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.57	03/17/2010	48,986,933
63,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.57	03/18/2010	62,982,150
120,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.79	04/30/2010	119,840,000
18,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.15	03/22/2010	17,998,320
17,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.17	03/25/2010	16,997,960
13,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.18	04/07/2010	12,997,595
60,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.19	04/19/2010	59,984,483
19,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.20	05/03/2010	18,993,350
96,000,000	<i>Anglo Irish Bank Corporation Limited</i> ^††	0.17	03/03/2010	95,998,667
9,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.14	03/05/2010	8,999,820
8,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/08/2010	7,999,704
57,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/09/2010	56,997,593
14,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/17/2010	13,998,880
19,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/24/2010	18,997,815
9,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.20	04/16/2010	8,997,700
14,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.20	03/08/2010	13,999,456
14,800,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.21	04/13/2010	14,796,288
8,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.21	04/23/2010	7,997,527
27,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.22	04/08/2010	26,993,508
5,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.22	04/12/2010	4,998,717
60,000,000	<i>ANZ National (International) Limited</i> ^††	0.32	01/11/2011	60,000,000
40,000,000	<i>ANZ National (International) Limited</i> ^††	0.38	10/20/2010	40,000,000
24,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.47	03/18/2010	23,994,334
27,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.52	05/18/2010	26,969,580
6,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.53	05/24/2010	5,992,580
30,000,000	<i>ASB Finance Limited (London)</i> ^††	0.33	01/12/2011	29,998,694
30,000,000	<i>ASB Finance Limited (London)</i> ^††	0.33	01/10/2011	30,000,000
42,000,000	<i>ASB Finance Limited (London)</i> ^††	0.36	12/08/2010	42,003,375
41,000,000	<i>ASB Finance Limited (London)</i> ^††	0.36	12/13/2010	41,003,274
175,000,000	<i>ASB Finance Limited (London)</i> ^††	0.78	06/16/2010	175,000,000
30,000,000	<i>ASB Finance Limited (London)</i> ^††	0.80	07/09/2010	30,000,000
36,000,000	<i>ASB Finance Limited (London)</i> ^††	0.47	03/08/2010	35,996,220
14,000,000	<i>Aspen Funding Corporation</i> ^††(p)	0.20	04/28/2010	13,995,489
18,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.17	03/11/2010	17,999,150
22,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.18	03/18/2010	21,998,026
35,500,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.19	04/09/2010	35,492,693
18,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.19	04/14/2010	17,995,820
24,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.20	04/08/2010	23,994,933
23,062,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.20	05/21/2010	23,051,622
81,000,000	<i>Atlantis One Funding Corporation</i> ^††(p)	0.23	03/11/2010	80,994,825
47,000,000	<i>Atlantis One Funding Corporation</i> ^††(p)	0.20	03/09/2010	46,997,598
36,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.00	03/01/2010	36,000,000
2,500,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.24	03/30/2010	2,499,497
7,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.26	04/05/2010	6,998,163
8,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.27	05/10/2010	7,995,800
10,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.27	05/17/2010	9,994,225
69,420,000	<i>Bank of Nova Scotia</i> ^	0.18	04/14/2010	69,404,728
100,000,000	<i>Barclays US Funding LLC</i> ^	0.00	03/01/2010	100,000,000
28,000,000	<i>Barton Capital Corporation</i> ^††(p)	0.17	04/06/2010	27,995,240
13,000,000	<i>Barton Capital Corporation</i> ^††(p)	0.19	04/16/2010	12,996,844
3,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.15	03/02/2010	2,999,975
10,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.20	03/03/2010	9,999,833
4,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.23	03/04/2010	3,999,900
24,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.24	03/05/2010	23,999,200
21,000,000	<i>Belmont Funding LLC</i> ^††(p)	0.23	03/03/2010	20,999,592

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 94,000,000	<i>BGL BNP Paribas SA^</i>	0.23%	04/14/2010	\$ 93,973,576
9,000,000	<i>BGL BNP Paribas SA^</i>	0.23	04/21/2010	8,997,068
19,000,000	<i>BNZ International Funding^††</i>	0.20	03/04/2010	18,999,588
33,000,000	<i>BNZ International Funding^††</i>	0.29	04/09/2010	32,989,275
120,000,000	<i>BPCE SA^††</i>	0.24	03/30/2010	119,975,833
33,000,000	<i>BPCE SA^††</i>	0.24	04/06/2010	32,991,750
8,000,000	<i>BPCE SA^††</i>	0.24	05/13/2010	7,996,026
6,000,000	<i>CAFCO LLC^††(p)</i>	0.17	03/22/2010	5,999,370
27,000,000	<i>CAFCO LLC^††(p)</i>	0.20	05/05/2010	26,990,250
6,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.17	03/08/2010	5,999,767
59,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.18	03/11/2010	58,996,722
15,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/15/2010	14,998,833
20,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/22/2010	19,997,667
30,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/23/2010	29,996,333
15,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.21	04/07/2010	14,996,608
30,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/11/2010	29,986,983
59,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/12/2010	58,974,040
6,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/18/2010	5,997,140
36,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/20/2010	35,982,400
16,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.23	04/05/2010	15,996,267
43,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.23	04/19/2010	42,986,539
38,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.26	03/12/2010	37,996,749
28,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/18/2010	27,997,356
3,750,000	<i>Cancara Asset Securitization LLC^††(p)</i>	0.23	03/10/2010	3,749,756
23,000,000	<i>Charta LLC^††(p)</i>	0.19	04/07/2010	22,995,272
22,000,000	<i>Charta LLC^††(p)</i>	0.19	04/19/2010	21,994,311
14,000,000	<i>Charta LLC^††(p)</i>	0.20	04/12/2010	13,996,733
42,000,000	<i>Charta LLC^††(p)</i>	0.20	04/13/2010	41,989,967
27,000,000	<i>Charta LLC^††(p)</i>	0.20	05/03/2010	26,990,550
35,000,000	<i>Charta LLC^††(p)</i>	0.20	05/06/2010	34,987,167
18,000,000	<i>Charta LLC^††(p)</i>	0.20	05/12/2010	17,992,800
18,000,000	<i>Charta LLC^††(p)</i>	0.20	03/09/2010	17,999,040
23,000,000	<i>Ciesco LLC^††(p)</i>	0.19	04/05/2010	22,995,528
39,500,000	<i>Ciesco LLC^††(p)</i>	0.19	04/13/2010	39,491,036
30,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/04/2010	29,989,333
27,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/05/2010	26,990,250
4,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/20/2010	3,998,222
28,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/25/2010	27,986,778
28,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/26/2010	27,986,622
110,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.16	03/05/2010	109,997,628
7,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.17	03/08/2010	6,999,741
9,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.20	04/05/2010	8,998,163
6,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.00	03/01/2010	6,000,000
16,750,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.12	03/02/2010	16,749,884
100,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.16	03/04/2010	99,997,917
50,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.20	03/05/2010	49,998,611
27,000,000	<i>Clipper Receivables Company LLC^††(p)</i>	0.22	04/23/2010	26,991,255
70,000,000	<i>Clipper Receivables Company LLC^††(p)</i>	0.22	04/23/2010	69,977,328
25,000,000	<i>Clipper Receivables Company LLC^††(p)</i>	0.23	03/25/2010	24,996,000
19,000,000	<i>Commonwealth Bank of Australia^††</i>	0.20	05/10/2010	18,992,611
16,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.00	03/01/2010	16,000,000
49,500,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	04/15/2010	49,472,156
9,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	04/21/2010	8,994,263
16,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	05/05/2010	15,987,000
3,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	05/10/2010	2,997,375
42,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.45	05/19/2010	41,958,525

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
58,650,000	<i>Concord Minutemen Capital Company</i> ^††(p)	0.33%	03/03/2010	\$ 58,648,371
33,000,000	<i>CRC Funding LLC</i> ^††(p)	0.19	04/14/2010	32,992,337
3,000,000	<i>CRC Funding LLC</i> ^††(p)	0.19	04/15/2010	2,999,288
21,000,000	<i>CRC Funding LLC</i> ^††(p)	0.19	04/16/2010	20,994,902
2,000,000	<i>CRC Funding LLC</i> ^††(p)	0.19	04/27/2010	1,999,398
34,000,000	<i>CRC Funding LLC</i> ^††(p)	0.20	04/09/2010	33,992,633
19,000,000	<i>CRC Funding LLC</i> ^††(p)	0.20	04/28/2010	18,993,878
15,000,000	<i>CRC Funding LLC</i> ^††(p)	0.20	05/03/2010	14,994,750
22,000,000	<i>CRC Funding LLC</i> ^††(p)	0.20	04/13/2010	21,994,744
89,500,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	04/09/2010	89,456,369
81,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	04/15/2010	80,954,438
31,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	04/21/2010	30,980,238
5,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	05/05/2010	4,995,938
13,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	04/13/2010	12,993,013
36,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	05/19/2010	35,964,450
48,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	05/21/2010	47,951,400
48,000,000	<i>Danske Corporation</i> ^††	0.19	03/29/2010	47,992,533
19,000,000	<i>Danske Corporation</i> ^††	0.19	04/07/2010	18,996,094
42,000,000	<i>Dexia Delaware</i> ^	0.14	03/02/2010	41,999,673
91,000,000	<i>Dexia Delaware</i> ^	0.17	03/04/2010	90,998,332
40,000,000	<i>Dexia Delaware</i> ^	0.25	03/10/2010	39,997,200
49,000,000	<i>Dexia Delaware</i> ^	0.26	03/12/2010	48,995,733
41,000,000	<i>DnB Nor Bank ASA</i> ^††	0.27	05/25/2010	40,973,863
59,000,000	<i>DnB Nor Bank ASA</i> ^††	0.27	05/28/2010	58,961,060
30,000,000	<i>E.ON AG</i> ^††	0.23	05/18/2010	29,985,050
132,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.43	03/19/2010	131,970,300
45,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/23/2010	44,986,250
22,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/25/2010	21,992,667
21,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/26/2010	20,992,708
19,000,000	<i>Elysian Funding LLC</i> ^††(p)	0.40	03/09/2010	18,998,100
9,000,000	<i>Elysian Funding LLC</i> ^††(p)	0.43	03/19/2010	8,997,975
18,000,000	<i>ENI Coordination Center SA</i> ^††	0.12	03/03/2010	17,999,820
14,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.17	03/18/2010	13,998,810
12,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.19	04/21/2010	11,996,770
74,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.21	05/26/2010	73,961,993
11,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.22	04/12/2010	10,997,177
4,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.00	03/01/2010	4,000,000
8,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.14	03/04/2010	7,999,873
19,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.15	03/05/2010	18,999,599
9,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.17	03/10/2010	8,999,573
6,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.21	03/25/2010	5,999,120
64,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.22	04/09/2010	63,984,053
13,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.24	04/22/2010	12,995,493
20,155,000	<i>Fairway Finance Corporation</i> ^††(p)	0.15	03/11/2010	20,154,048
12,000,000	<i>Fairway Finance Corporation</i> ^††(p)	0.19	04/05/2010	11,997,667
75,000,000	<i>Fortis Funding LLC</i> ^††	0.21	05/21/2010	74,964,563
9,300,000	<i>GDF Suez</i> ^††	0.17	03/22/2010	9,299,024
4,000,000	<i>GDF Suez</i> ^††	0.17	03/23/2010	3,999,560
19,000,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.18	04/19/2010	18,995,223
10,000,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.18	04/26/2010	9,997,200
34,000,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.19	04/29/2010	33,989,134
5,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.11	03/03/2010	4,999,953
21,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.17	03/23/2010	20,997,690
47,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.17	03/24/2010	46,994,595
41,250,000	<i>Govco LLC</i> ^††(p)	0.17	03/04/2010	41,249,244
24,000,000	<i>Govco LLC</i> ^††(p)	0.19	04/12/2010	23,994,680

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 5,000,000	Govco LLC^††(p)	0.20%	04/15/2010	\$ 4,998,750
8,000,000	Govco LLC^††(p)	0.20	04/21/2010	7,997,733
10,000,000	Govco LLC^††(p)	0.20	04/26/2010	9,996,889
14,000,000	Govco LLC^††(p)	0.20	04/27/2010	13,995,567
21,000,000	Govco LLC^††(p)	0.20	05/11/2010	20,991,717
7,000,000	Govco LLC^††(p)	0.20	05/18/2010	6,996,967
38,000,000	Govco LLC^††(p)	0.24	03/16/2010	37,996,200
8,000,000	Govco LLC^††(p)	0.00	03/01/2010	8,000,000
41,000,000	Grampian Funding^††(p)	0.21	03/19/2010	40,995,490
10,000,000	Grampian Funding^††(p)	0.26	04/22/2010	9,996,244
10,000,000	Grampian Funding^††(p)	0.26	04/23/2010	9,996,172
16,000,000	Grampian Funding^††(p)	0.26	05/07/2010	15,992,258
22,000,000	Grampian Funding^††(p)	0.26	05/19/2010	21,987,448
8,000,000	Grampian Funding^††(p)	0.26	05/21/2010	7,995,320
16,000,000	Grampian Funding^††(p)	0.28	04/13/2010	15,994,458
45,000,000	Grampian Funding^††(p)	0.28	04/15/2010	44,983,688
19,000,000	Grampian Funding^††(p)	0.29	04/01/2010	18,995,092
70,000,000	Grampian Funding^††(p)	0.30	04/08/2010	69,977,516
12,000,000	Grampian Funding^††(p)	0.31	03/17/2010	11,998,347
5,000,000	Grampian Funding^††(p)	0.23	03/04/2010	4,999,871
25,000,000	Groupe BPCE^††	0.00	03/01/2010	25,000,000
20,000,000	ICICI Bank Limited (Bahrain)^	0.23	03/15/2010	19,998,056
16,000,000	ICICI Bank Limited (Bahrain)^	0.50	07/15/2010	15,969,778
15,000,000	ICICI Bank Limited (Bahrain)^	0.50	07/15/2010	14,971,667
14,800,000	ICICI Bank Limited (Bahrain)^	0.71	03/09/2010	14,797,369
50,000,000	ING USA Funding LLC^	0.16	03/12/2010	49,997,403
23,000,000	ING USA Funding LLC^	0.16	03/16/2010	22,998,371
3,500,000	ING USA Funding LLC^	0.24	03/19/2010	3,499,563
49,000,000	Intesa Funding LLC^	0.15	03/11/2010	48,997,822
15,000,000	Kitty Hawk Funding Corporation^††(p)	0.19	05/05/2010	14,994,854
175,000,000	Kitty Hawk Funding Corporation^††(p)	0.22	05/24/2010	174,910,400
15,000,000	Kitty Hawk Funding Corporation^††(p)	0.24	03/19/2010	14,998,125
57,000,000	Legacy Capital LLC^††(p)	0.44	04/13/2010	56,969,363
7,000,000	Legacy Capital LLC^††(p)	0.45	05/19/2010	6,993,088
111,000,000	Lexington Parker Capital^††(p)	0.44	04/16/2010	110,936,175
11,000,000	Lexington Parker Capital^††(p)	0.44	04/21/2010	10,992,988
11,000,000	Lexington Parker Capital^††(p)	0.44	05/05/2010	10,991,063
58,000,000	Lexington Parker Capital^††(p)	0.44	05/07/2010	57,951,425
34,000,000	Lexington Parker Capital^††(p)	0.44	05/11/2010	33,969,825
7,000,000	Lexington Parker Capital^††(p)	0.45	05/19/2010	6,993,088
52,000,000	Lexington Parker Capital^††(p)	0.40	03/05/2010	51,997,111
34,000,000	Lexington Parker Capital^††(p)	0.44	03/19/2010	33,991,500
33,000,000	Liberty Street Funding LLC^††(p)	0.00	03/01/2010	33,000,000
18,000,000	Liberty Street Funding LLC^††(p)	0.19	04/12/2010	17,996,010
15,000,000	Liberty Street Funding LLC^††(p)	0.19	05/04/2010	14,994,933
31,000,000	Liberty Street Funding LLC^††(p)	0.20	05/05/2010	30,988,806
29,000,000	LMA Americas LLC^††(p)	0.14	03/05/2010	28,999,452
40,000,000	LMA Americas LLC^††(p)	0.17	03/22/2010	39,995,800
16,000,000	LMA Americas LLC^††(p)	0.17	03/23/2010	15,998,240
15,000,000	LMA Americas LLC^††(p)	0.20	03/15/2010	14,998,775
4,000,000	LMA Americas LLC^††(p)	0.20	04/26/2010	3,998,756
1,000,000	Louis Dreyfus Corporation^	0.00	03/01/2010	1,000,000
21,000,000	Louis Dreyfus Corporation^	0.00	03/01/2010	21,000,000
12,500,000	Louis Dreyfus Corporation^	0.28	03/19/2010	12,498,125
6,000,000	Louis Dreyfus Corporation^	0.28	03/19/2010	5,999,100
6,000,000	Louis Dreyfus Corporation^	0.31	04/09/2010	5,997,920

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
11,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31%	04/16/2010	\$ 10,995,502
13,000,000	<i>Louis Dreyfus Corporation</i> ^	0.32	04/27/2010	12,993,413
33,000,000	<i>Louis Dreyfus Corporation</i> ^	0.32	04/27/2010	32,983,280
9,000,000	<i>Market Street Funding LLC</i> ^††(p)	0.19	03/05/2010	8,999,810
14,000,000	<i>Market Street Funding LLC</i> ^††(p)	0.19	03/18/2010	13,998,744
38,000,000	<i>Matchpoint Master Trust</i> ^††(p)	0.19	04/06/2010	37,992,400
18,000,000	<i>Matchpoint Master Trust</i> ^††(p)	0.20	05/24/2010	17,991,600
37,000,000	<i>Metlife Short Term Fund</i> ^††(p)	0.23	04/26/2010	36,986,762
38,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.15	03/09/2010	37,998,564
11,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.17	03/25/2010	10,998,680
5,100,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.18	03/12/2010	5,099,688
5,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.18	03/16/2010	4,999,604
7,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.20	05/12/2010	6,997,200
100,000,000	<i>Nationwide Building Society</i> ^††	0.20	04/15/2010	99,975,000
29,000,000	<i>Nationwide Building Society</i> ^††	0.20	04/16/2010	28,992,589
25,000,000	<i>Nationwide Building Society</i> ^††	0.48	03/22/2010	24,992,708
20,000,000	<i>Nationwide Building Society</i> ^††	0.50	05/06/2010	19,981,300
135,000,000	<i>Natixis Commercial Paper Corporation</i> ^††	0.26	05/18/2010	134,923,950
18,000,000	<i>Natixis US Finance Company</i> ^	0.26	04/13/2010	17,994,303
100,000,000	<i>Natixis US Finance Company</i> ^	0.28	05/06/2010	99,948,667
35,000,000	<i>Natixis US Finance Company</i> ^	0.15	03/02/2010	34,999,708
10,000,000	<i>Newport Funding Corporation</i> ^††(p)	0.17	03/23/2010	9,998,900
9,269,000	<i>Newport Funding Corporation</i> ^††(p)	0.18	03/26/2010	9,267,777
3,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ^††(p)	0.16	03/05/2010	2,999,933
32,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ^††(p)	0.19	03/18/2010	31,996,978
21,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ^††(p)	0.20	04/14/2010	20,994,867
15,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ^††(p)	0.21	04/15/2010	14,996,063
54,000,000	<i>Nordea North America Incorporated</i> ^	0.17	03/17/2010	53,995,920
11,000,000	<i>Oakland-Alameda County</i> ±	0.20	03/02/2010	11,000,000
7,000,000	<i>Prudential plc</i> ^††	0.00	03/01/2010	7,000,000
7,000,000	<i>Ranger Funding Company LLC</i> ^††(p)	0.20	05/03/2010	6,997,550
3,000,000	<i>Ranger Funding Company LLC</i> ^††(p)	0.20	05/13/2010	2,998,783
18,000,000	<i>Ranger Funding Company LLC</i> ^††(p)	0.21	05/26/2010	17,990,970
18,000,000	<i>Ranger Funding Company LLC</i> ^††(p)	0.22	04/21/2010	17,994,390
8,000,000	<i>Ranger Funding Company LLC</i> ^††(p)	0.24	03/19/2010	7,999,000
31,000,000	<i>Regency Markets #1 LLC</i> ^††(p)	0.13	03/05/2010	30,999,449
4,000,000	<i>Regency Markets #1 LLC</i> ^††(p)	0.16	03/08/2010	3,999,860
51,000,000	<i>Regency Markets #1 LLC</i> ^††(p)	0.17	03/22/2010	50,994,645
3,000,000	<i>Regency Markets #1 LLC</i> ^††(p)	0.17	03/24/2010	2,999,655
12,000,000	<i>Rhein-Main Security Limited</i> ^††(p)	0.18	03/05/2010	11,999,707
23,000,000	<i>Rhein-Main Security Limited</i> ^††(p)	0.18	03/26/2010	22,996,965
7,000,000	<i>Rhein-Main Security Limited</i> ^††(p)	0.23	03/29/2010	6,998,693
77,000,000	<i>Rhein-Main Security Limited</i> ^††(p)	0.27	05/17/2010	76,955,533
30,000,000	<i>Rhein-Main Security Limited</i> ^††(p)	0.28	05/20/2010	29,981,333
10,720,000	<i>Rheingold Securitization</i> ^††(p)	0.23	04/20/2010	10,716,576
59,000,000	<i>Rheingold Securitization</i> ^††(p)	0.24	03/22/2010	58,991,396
29,000,000	<i>Rheingold Securitization</i> ^††(p)	0.24	03/29/2010	28,994,485
32,000,000	<i>Rheingold Securitization</i> ^††(p)	0.24	04/12/2010	31,990,666
1,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.15	03/04/2010	999,983
13,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.25	03/05/2010	12,999,552
9,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.25	03/15/2010	8,999,055
3,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.26	03/25/2010	2,999,460
9,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.29	03/09/2010	8,999,340
16,000,000	<i>Romulus Funding Corporation</i> ^††(p)	0.29	03/30/2010	15,996,133
23,000,000	<i>Royal KPN NV</i> ±(p)	0.19	04/06/2010	22,995,630

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 8,000,000	Royal KPN NV±††(p)	0.20%	04/14/2010	\$ 7,998,044
28,000,000	Royal KPN NV±††(p)	0.20	06/01/2010	27,985,689
50,000,000	Royal KPN NV±††(p)	0.21	03/23/2010	49,993,583
105,000,000	Royal Park Investment Funding Corporation±††(p)	0.21	03/25/2010	104,985,300
15,000,000	Salisbury Receivables Company LLC^††(p)	0.17	03/16/2010	14,998,938
14,000,000	Salisbury Receivables Company LLC^††(p)	0.17	03/18/2010	13,998,810
44,000,000	Salisbury Receivables Company LLC^††(p)	0.18	04/13/2010	43,990,540
41,000,000	Salisbury Receivables Company LLC^††(p)	0.20	05/03/2010	40,985,650
6,000,000	San Jose City CA International Airport±	0.28	03/11/2010	6,000,000
5,000,000	San Jose City CA International Airport±	0.28	03/11/2010	5,000,000
75,000,000	Santander Central Hispano Finance (Delaware) Incorporated^	0.60	06/15/2010	74,867,500
21,000,000	Scaldis Capital LLC^††(p)	0.16	03/08/2010	20,999,265
20,000,000	Scaldis Capital LLC^††(p)	0.22	04/09/2010	19,995,017
44,000,000	Scaldis Capital LLC^††(p)	0.22	04/13/2010	43,988,438
23,000,000	Scaldis Capital LLC^††(p)	0.22	04/15/2010	22,993,675
27,200,000	Scaldis Capital LLC^††(p)	0.22	04/19/2010	27,191,855
7,000,000	Scaldis Capital LLC^††(p)	0.22	04/22/2010	6,997,776
14,000,000	Scaldis Capital LLC^††(p)	0.22	04/28/2010	13,995,038
22,000,000	Scaldis Capital LLC^††(p)	0.22	04/29/2010	21,992,068
79,000,000	Scaldis Capital LLC^††(p)	0.22	05/05/2010	78,968,620
23,000,000	Scaldis Capital LLC^††(p)	0.22	03/23/2010	22,996,908
21,000,000	Scaldis Capital LLC^††(p)	0.23	04/12/2010	20,994,365
30,000,000	Scaldis Capital LLC^††(p)	0.23	04/27/2010	29,989,075
35,000,000	Scaldis Capital LLC^††(p)	0.23	05/11/2010	34,984,124
8,000,000	Scaldis Capital LLC^††(p)	0.23	05/12/2010	7,996,320
12,000,000	Sheffield Receivables Corporation^††(p)	0.18	04/08/2010	11,997,720
27,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/13/2010	26,993,873
5,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/19/2010	4,998,707
19,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/23/2010	18,994,685
30,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/28/2010	29,990,817
13,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/29/2010	12,995,952
34,000,000	Sheffield Receivables Corporation^††(p)	0.20	05/05/2010	33,987,722
9,000,000	Sheffield Receivables Corporation^††(p)	0.20	05/06/2010	8,996,700
25,000,000	Sheffield Receivables Corporation^††(p)	0.21	06/03/2010	24,986,292
7,000,000	Societe de Prise Participation de l'Etat^††	0.20	05/18/2010	6,996,891
38,000,000	Societe de Prise Participation de l'Etat^††	0.21	06/18/2010	37,975,838
6,000,000	Societe Financement de l'économie Francaise^	0.13	03/04/2010	5,999,915
54,000,000	Societe Financement de l'économie Francaise^	0.23	04/07/2010	53,986,680
56,000,000	Societe Financement de l'économie Francaise^	0.25	04/07/2010	55,985,899
31,000,000	Solitaire Funding LLC^††(p)	0.20	03/25/2010	30,995,660
69,000,000	Solitaire Funding LLC^††(p)	0.20	03/26/2010	68,989,938
12,000,000	Solitaire Funding LLC^††(p)	0.23	04/08/2010	11,996,960
75,000,000	Solitaire Funding LLC^††(p)	0.23	04/20/2010	74,976,042
26,000,000	Solitaire Funding LLC^††(p)	0.24	04/22/2010	25,990,986
70,000,000	Solitaire Funding LLC^††(p)	0.25	05/20/2010	69,961,111
33,000,000	Solitaire Funding LLC^††(p)	0.25	05/26/2010	32,980,292
39,000,000	Solitaire Funding LLC^††(p)	0.31	03/19/2010	38,993,565
16,000,000	Starbird Funding Corporation^††(p)	0.20	05/11/2010	15,993,689
21,000,000	Sumitomo Trust & Banking Company^	0.13	03/03/2010	20,999,767
3,000,000	Surrey Funding Corporation^††(p)	0.19	04/12/2010	2,999,335
8,000,000	Surrey Funding Corporation^††(p)	0.19	04/13/2010	7,998,184
14,000,000	Surrey Funding Corporation^††(p)	0.20	04/21/2010	13,996,033
32,000,000	Surrey Funding Corporation^††(p)	0.20	04/26/2010	31,990,044
15,000,000	Surrey Funding Corporation^††(p)	0.20	05/05/2010	14,994,583
56,000,000	Svenska Handelsbanken Incorporated^	0.19	04/08/2010	55,988,473
5,000,000	Tasman Funding Incorporated^††(p)	0.20	03/26/2010	4,999,271

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 2,068,000	<i>Tasman Funding Incorporated</i> <sup>††(p)</sup>	0.23%	03/12/2010	\$ 2,067,842
24,731,000	<i>Tasman Funding Incorporated</i> <sup>††(p)</sup>	0.24	04/14/2010	24,723,718
10,000,000	<i>Tasman Funding Incorporated</i> <sup>††(p)</sup>	0.24	04/27/2010	9,996,200
12,028,000	<i>Tasman Funding Incorporated</i> <sup>††(p)</sup>	0.26	04/12/2010	12,024,352
15,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.17	03/22/2010	14,998,425
19,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.19	04/19/2010	18,995,086
8,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.19	04/26/2010	7,997,636
118,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.24	06/07/2010	117,922,335
20,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.21	03/12/2010	19,998,594
10,000,000	<i>Thames Asset Global Securitization # 1 Incorporated</i> <sup>††(p)</sup>	0.22	03/18/2010	9,998,914
9,767,000	<i>Thames Asset Global Securitization #1 Incorporated</i> <sup>††(p)</sup>	0.17	03/24/2010	9,765,877
7,289,000	<i>Thames Asset Global Securitization #1 Incorporated</i> <sup>††(p)</sup>	0.19	04/07/2010	7,287,502
25,000,000	<i>Thames Asset Global Securitization #1 Incorporated</i> <sup>††(p)</sup>	0.20	04/09/2010	24,994,583
26,000,000	<i>Thames Asset Global Securitization #1 Incorporated</i> <sup>††(p)</sup>	0.21	03/15/2010	25,997,674
1,000,000	<i>Ticonderoga Funding LLC</i> <sup>††(p)</sup>	0.09	03/02/2010	999,995
44,500,000	<i>Ticonderoga Funding LLC</i> <sup>††(p)</sup>	0.18	03/29/2010	44,493,424
9,000,000	<i>Ticonderoga Funding LLC</i> <sup>††(p)</sup>	0.19	04/26/2010	8,997,340
40,000,000	<i>Total Capital Canada Limited</i> <sup>††</sup>	0.19	05/26/2010	39,981,844
24,000,000	<i>Toyota Financial Services de Puerto Rico Incorporated</i> <sup>^</sup>	0.20	03/10/2010	23,998,680
24,000,000	<i>Toyota Financial Services de Puerto Rico Incorporated</i> <sup>^</sup>	0.20	03/11/2010	23,998,533
26,500,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.19	04/21/2010	26,492,867
17,500,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.19	04/22/2010	17,495,197
21,000,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.21	04/26/2010	20,993,140
10,000,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.24	03/19/2010	9,998,750
50,000,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.24	03/29/2010	49,990,278
23,750,000	<i>Toyota Motor Credit Corporation</i> <sup>^</sup>	0.20	03/12/2010	23,748,403
19,000,000	<i>Tulip Funding Corporation</i> <sup>††(p)</sup>	0.19	04/08/2010	18,996,189
18,000,000	<i>Tulip Funding Corporation</i> <sup>††(p)</sup>	0.20	04/09/2010	17,996,100
75,000,000	<i>UBS Finance Delaware LLC</i> <sup>^</sup>	0.26	04/05/2010	74,980,313
106,000,000	<i>Unicredit Delaware Incorporated</i> <sup>††</sup>	0.20	03/15/2010	105,991,343
87,000,000	<i>Unicredit Delaware Incorporated</i> <sup>††</sup>	0.19	03/03/2010	86,998,598
10,750,000	<i>Unicredit Delaware Incorporated</i> <sup>††</sup>	0.29	03/11/2010	10,749,044
60,000,000	<i>UniCredito Italiano Bank (Ireland) plc</i> <sup>††</sup>	0.29	04/06/2010	59,982,000
3,000,000	<i>Versailles Commercial Paper LLC</i> <sup>††(p)</sup>	0.18	03/23/2010	2,999,652
17,000,000	<i>Versailles Commercial Paper LLC</i> <sup>††(p)</sup>	0.35	03/12/2010	16,998,182
23,000,000	<i>Versailles Commercial Paper LLC</i> <sup>††(p)</sup>	0.28	03/05/2010	22,999,106
42,000,000	<i>Versailles Commercial Paper LLC</i> <sup>††(p)</sup>	0.33	03/19/2010	41,992,650
32,840,000	<i>Victory Receivables Corporation</i> <sup>††(p)</sup>	0.13	03/04/2010	32,839,535
16,000,000	<i>Victory Receivables Corporation</i> <sup>††(p)</sup>	0.14	03/08/2010	15,999,502
21,000,000	<i>Victory Receivables Corporation</i> <sup>††(p)</sup>	0.14	03/09/2010	20,999,253
75,000,000	<i>Westpac Securities NZ Limited</i> <sup>±††</sup>	0.30	08/20/2010	75,000,000
30,500,000	<i>Westpac Securities NZ Limited</i> <sup>±††</sup>	0.35	11/05/2010	30,500,000
21,500,000	<i>Windmill Funding Corporation</i> <sup>††(p)</sup>	0.09	03/02/2010	21,499,898
4,000,000	<i>Windmill Funding Corporation</i> <sup>††(p)</sup>	0.15	03/17/2010	3,999,716
15,050,000	<i>Windmill Funding Corporation</i> <sup>††(p)</sup>	0.18	04/07/2010	15,047,216
42,000,000	<i>Yorktown Capital LLC</i> <sup>††(p)</sup>	0.20	05/10/2010	41,983,654
19,000,000	<i>Yorktown Capital LLC</i> <sup>††(p)</sup>	0.22	04/12/2010	18,995,123
17,000,000	<i>Yorktown Capital LLC</i> <sup>††(p)</sup>	0.23	04/20/2010	16,994,569
6,000,000	<i>Yorktown Capital LLC</i> <sup>††(p)</sup>	0.24	03/19/2010	5,999,250
<b>Total Commercial Paper (Cost \$11,305,329,434)</b>				<b>11,305,329,434</b>
<b>Corporate Bonds &amp; Notes: 7.06%</b>				
11,210,000	<i>ACTS Retirement Life Communities Incorporated</i> <sup>±§</sup>	0.23	11/15/2029	11,210,000
197,390,000	<i>Bank of America Corporation</i> <sup>±§</sup>	1.08	12/02/2011	200,437,593
40,000,000	<i>BBVA US Senior SAU</i> <sup>±††</sup>	0.30	03/12/2010	40,000,590

**CASH INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Corporate Bonds &amp; Notes (continued)</b>				
\$ 23,500,000	<i>Berkshire Hathaway Incorporated±</i>	0.23%	02/10/2011	\$ 23,500,000
24,800,000	<i>Citibank NA±\$</i>	0.25	07/12/2011	24,819,104
71,000,000	<i>Citibank NA±</i>	0.30	09/30/2010	71,000,000
147,100,000	<i>Citigroup Funding Incorporated±\$</i>	0.17	05/05/2011	147,049,287
3,000,000	<i>Citigroup Funding Incorporated±\$</i>	0.22	11/15/2011	2,996,686
200,000,000	<i>Citigroup Funding Incorporated±</i>	0.35	07/30/2010	200,037,848
3,017,000	<i>Citigroup Funding Incorporated±</i>	1.30	05/07/2010	3,021,930
4,356,000	<i>Citigroup Funding Incorporated±</i>	1.35	05/12/2010	4,363,571
104,000,000	<i>Commonwealth Bank (Australia)±††</i>	0.35	06/24/2010	104,000,000
195,000,000	<i>Commonwealth Bank (Australia)±††</i>	0.36	06/04/2010	195,000,000
4,000,000	<i>Credit Agricole SA (London)±††</i>	0.30	05/28/2010	3,998,500
3,000,000	<i>Danske Bank A/S</i>	1.53	04/24/2010	3,005,567
12,030,000	<i>GBG LLC††\$</i>	0.30	09/01/2027	12,030,000
51,773,000	<i>General Electric Capital Corporation±\$</i>	1.19	12/09/2011	52,692,444
3,400,000	<i>Goldman Sachs Group Incorporated±</i>	0.33	03/15/2011	3,405,059
13,830,000	<i>LTF Real Estate VRDN I LLC††\$</i>	0.25	06/01/2033	13,830,000
49,150,000	<i>Merrill Lynch &amp; Company</i>	4.79	08/04/2010	49,804,730
8,100,000	<i>Morgan Stanley±\$</i>	1.11	12/01/2011	8,229,206
85,500,000	<i>PNC Funding Corporation±\$</i>	0.53	06/22/2011	85,871,978
26,000,000	<i>Santander US Debt SA Unipersonal±††</i>	0.30	07/23/2010	25,964,493
8,000,000	<i>Seariver Maritime Incorporated(i)±\$</i>	0.60	10/01/2011	8,000,000
30,000,000	<i>State Street Bank &amp; Trust Company±\$</i>	0.45	09/15/2011	30,118,504
3,000,000	<i>US Central Federal Credit Union±\$</i>	0.25	10/19/2011	3,001,628
<b>Total Corporate Bonds &amp; Notes (Cost \$1,327,388,718)</b>				<b>1,327,388,718</b>
<b>Medium Term Notes: 0.80%</b>				
20,000,000	<i>BNP Paribas±</i>	0.58	03/10/2010	20,001,852
20,000,000	<i>Eksportfinans ASA±</i>	0.30	08/03/2010	20,000,000
35,000,000	<i>Eksportfinans ASA±</i>	0.70	06/11/2010	35,000,000
50,000,000	<i>JPMorgan Chase Bank±</i>	0.29	05/07/2010	50,006,248
25,000,000	<i>US Bancorp±</i>	0.66	06/04/2010	25,029,983
<b>Total Medium Term Notes (Cost \$150,038,083)</b>				<b>150,038,083</b>
<b>Municipal Bonds &amp; Notes: 11.16%</b>				
30,600,000	<i>ABAG Finance Authority for Nonprofit Corporation California Crossing Apartments Series A (Housing Revenue, FNMA Insured)±\$</i>	0.17	12/15/2037	30,600,000
8,800,000	<i>Albermarle County VA Economic Development Authority University Virginia Health Services Foundation (HCFR, Bank of America NA LOC)±\$</i>	0.16	03/01/2039	8,800,000
17,125,000	<i>Alliance OH Hospital Alliance Obligated Group (HCFR, Radian Insured)±\$</i>	0.14	12/01/2032	17,125,000
16,775,000	<i>Aurora CO Hospital Ref-Childrens Hospital Association Project-B (HFFA Revenue, Allied Irish Bank plc LOC)±\$</i>	0.42	12/01/2036	16,775,000
20,500,000	<i>Bloomington Associates Minnesota (Housing Revenue, LaSalle National Bank NA LOC)±\$</i>	0.25	08/01/2037	20,500,000
20,000,000	<i>Calcasieu Parish LA Incorporated Industrial Development Board Environmental Revenue Citgo Petroleum Corporation (IDR, Natixis LOC)±\$</i>	0.13	07/01/2026	20,000,000
15,000,000	<i>California Educational Facilities Authority (College &amp; University Revenue, Bank of America NA LOC)±\$</i>	0.18	10/01/2043	15,000,000
11,900,000	<i>California Municipal Finance Authority Allied Waste North America Series A (Other Revenue, Bank of America NA LOC)±\$</i>	0.25	07/01/2024	11,900,000
12,000,000	<i>California Municipal Finance Authority Waste Management Incorporated Project Series A (Solid Waste Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.23	02/01/2019	12,000,000
68,510,000	<i>California Pollution Control Financing Authority (IDR, JPMorgan Chase Bank LOC)±\$</i>	0.14	11/01/2026	68,510,000
22,000,000	<i>California Series I (HFA Revenue, Bank of America NA LOC)±\$</i>	0.15	07/01/2035	22,000,000

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$ 13,100,000	<i>California State DWR Power Supply Revenue Series C 7 (Electric, Power &amp; Light Revenue, AGM Insured)±§</i>	0.25%	05/01/2022	\$ 13,100,000
11,395,000	<i>California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)±§</i>	0.19	05/01/2022	11,395,000
31,600,000	<i>California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)±§</i>	0.21	05/01/2022	31,600,000
48,000,000	<i>California State DWR Power Supply Subseries G 6 (Water Revenue, AGM Insured)±§</i>	0.16	05/01/2017	48,000,000
19,250,000	<i>California Statewide CDA Azusa Pacific University Project (College &amp; University Revenue, Allied Irish Bank plc LOC)±§</i>	0.49	04/01/2039	19,250,000
14,900,000	<i>California Statewide CDA Dublin Ranch Senior Apartments (MFHR, Bank of America NA LOC)±§</i>	0.17	12/15/2037	14,900,000
11,337,000	<i>California Statewide CDA IVY Hill Apartments Project Series I (MFHR, FNMA Insured)±§</i>	0.19	02/01/2033	11,337,000
3,000,000	<i>California Statewide CDA Oakmont Senior Living (Housing Revenue, FNMA Insured)±§</i>	0.19	08/01/2031	3,000,000
5,200,000	<i>California Statewide CDA Pravillions Apartments Series M (MFHR, FNMA Insured)±§</i>	0.19	08/15/2034	5,200,000
11,000,000	<i>Camarillo CA MFHR Hacienda De Camarillo Project (MFHR, FNMA Insured)±§</i>	0.18	10/15/2026	11,000,000
35,000,000	<i>Central Plains NE Energy Project # 2 (Other Revenue)±§</i>	0.19	08/01/2039	35,000,000
4,325,000	<i>Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±§</i>	0.16	07/01/2034	4,325,000
17,550,000	<i>Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±§</i>	0.16	11/01/2035	17,550,000
22,350,000	<i>Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±§</i>	0.16	02/01/2038	22,350,000
9,926,000	<i>Colorado Housing &amp; Finance Authority Class I-B1 (Housing Revenue, GO of Authority Insured)±§</i>	0.23	10/01/2038	9,926,000
53,285,000	<i>Colorado Housing &amp; Finance Authority Taxable Multifamily Project B II (Housing Revenue, FNMA Insured)±§</i>	0.22	05/01/2049	53,285,000
9,500,000	<i>Contra Costa County CA Creekview Apartments Series B (MFHR, FHLMC Insured)±§</i>	0.17	07/01/2036	9,500,000
46,000,000	<i>Cook County IL (Other Revenue, Harris Trust &amp; Savings Bank LOC)±§</i>	0.23	11/01/2030	46,000,000
17,000,000	<i>Cook County IL (Other Revenue, Northern Trust Corporation LOC)±§</i>	0.23	11/01/2030	17,000,000
110,000,000	<i>Denver CO City &amp; County School District Taxable Series A (Lease Revenue, AGM Insured)±§</i>	0.31	12/15/2037	110,000,000
11,350,000	<i>Dickinson TX Independent School District Series SGA 94 (Property Tax Revenue, Permanent School Fund Guaranteed)±§</i>	0.15	02/15/2028	11,350,000
8,400,000	<i>District of Columbia The American University (College &amp; University Revenue, Bank of America NA LOC)±§</i>	0.16	10/01/2038	8,400,000
15,000,000	<i>District of Columbia The American University (Miscellaneous Revenue, PNC Bank NA LOC)±§</i>	0.17	04/01/2038	15,000,000
13,500,000	<i>Doylestown Hospital Authority Series B (HFFA, PNC Bank NA LOC)±§</i>	0.17	07/01/2037	13,500,000
17,395,000	<i>Escambia County FL Health Facilities Authority Azalea Trace Incorporated Series B (HCFR, Bank of America NA LOC)±§</i>	0.13	11/15/2029	17,395,000
42,000,000	<i>Harris County TX Cultural Education Facilities Finance Corporation YMCA Greater Houston Series B (Recreational Revenue, Allied Irish Bank plc LOC)±§</i>	0.24	06/01/2038	42,000,000
21,600,000	<i>Houston TX Utility System First Lien B3 (Water &amp; Sewer Revenue, Bank of America NA LOC)±§</i>	0.19	05/15/2034	21,600,000
79,800,000	<i>Houston TX Utility System Series B1 (Water Revenue, Bank of America NA LOC)±§</i>	0.18	05/15/2034	79,800,000
14,000,000	<i>Houston TX Utility System Series B4 (Water &amp; Sewer Revenue, Bank of America NA LOC)±§</i>	0.19	05/15/2034	14,000,000
27,900,000	<i>Houston TX Utility System Series B5 (Water &amp; Sewer Revenue, Bank of America NA LOC)±§</i>	0.19	05/15/2034	27,900,000
8,900,000	<i>Illinois Finance Authority Provena Health Series B (Hospital Revenue, JPMorgan Chase Bank LOC)±§</i>	0.14	08/15/2044	8,900,000
29,775,000	<i>King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)±§</i>	0.20	07/01/2035	29,775,000
12,000,000	<i>Los Angeles CA Beverly Park Apartments Series A (MFHR, FHLMC Insured)±§</i>	0.22	08/01/2018	12,000,000

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$ 15,200,000	<i>Los Angeles CA Community RDA Academy Village Apartments (Housing Revenue, FHLMC Insured)±\$</i>	0.19%	10/01/2019	\$ 15,200,000
17,900,000	<i>Los Angeles County CA Housing Authority MFHR Bonds (Housing Revenue, FHLMC Insured)±\$</i>	0.28	09/01/2030	17,900,000
25,000,000	<i>Louisiana Public Facilities Authority (IDR, JPMorgan Chase Bank LOC)±\$</i>	0.13	10/01/2033	25,000,000
40,917,000	<i>Lower Alabama Gas District Supply Revenue Series A (Utilities Revenue, Societe Generale LOC)±\$</i>	0.20	11/01/2027	40,917,000
24,345,000	<i>Massachusetts Development Finance Agency Babson College B (Other Revenue, Citibank NA LOC)±\$</i>	0.20	10/01/2031	24,345,000
12,700,000	<i>Midlothian Industrial Development Corporation (IDR, UBS AG LOC)±\$</i>	0.17	08/01/2034	12,700,000
4,700,000	<i>Minnesota State Office of Higher Education Series B (Educational Facilities Revenue, Bank of America NA LOC)±\$</i>	0.22	12/01/2043	4,700,000
20,925,000	<i>Mississippi State Taxable Nissan Project A (Other Revenue, Bank of America NA LOC)±\$</i>	0.22	11/01/2028	20,924,101
14,100,000	<i>Missouri State HEFA The Washington University Series A (College &amp; University Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.13	09/01/2030	14,100,000
35,810,000	<i>Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)±\$</i>	0.16	02/01/2036	35,810,000
26,230,000	<i>Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)±\$</i>	0.16	07/01/2038	26,230,000
21,800,000	<i>New Britain Connecticut Taxable Pension Series C (Property Tax Revenue, Bank of America NA LOC)±\$</i>	0.33	02/01/2026	21,800,000
13,000,000	<i>New Jersey State Turnpike Authority Series C (Transit Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.16	06/15/2032	13,000,000
18,000,000	<i>New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$</i>	0.23	01/01/2018	18,000,000
27,500,000	<i>New York NY City Transitional Financing Authority Class A (Other Revenue, FGIC Insured)±\$</i>	0.23	07/15/2036	27,500,000
17,500,000	<i>New York State Housing Finance Agency Taxable 600 West 42nd B (Other Revenue, Bank of New York LOC)±\$</i>	0.70	11/01/2041	17,500,000
21,627,000	<i>Ohio State HFA Residential Management Taxable Series I (Housing Revenue, GNMA Insured)±\$</i>	0.23	09/01/2039	21,627,000
45,714,000	<i>Ohio State HFA Residential Mortgage Securities Program (Housing Revenue, GNMA Insured)±\$</i>	0.25	09/01/2029	45,714,000
13,700,000	<i>Palm Beach County FL Pine Crest Preparatory (Private School Revenue, Bank of America NA LOC)±\$</i>	0.20	06/01/2032	13,700,000
13,500,000	<i>Parma OH Community General Hospital Series A (Other Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.17	11/01/2029	13,500,000
48,460,000	<i>Pasadena CA COP Series A (Lease Revenue, Bank of America NA LOC)±\$</i>	0.18	02/01/2035	48,460,000
7,500,000	<i>Port Arthur TX Navigation District Motiva Enterprises Series C (Other Revenue)±\$</i>	0.13	12/01/2039	7,500,000
10,000,000	<i>Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Other Revenue)±\$</i>	0.13	12/01/2039	10,000,000
5,000,000	<i>Ramsey County MN Housing &amp; Redevelopment MFHR Gateway Apartments LP Series A (Housing Revenue, LaSalle National Bank NA LOC)±\$</i>	0.30	10/01/2038	5,000,000
53,500,000	<i>Riverside CA COP (Lease Revenue, Bank of America NA LOC)±\$</i>	0.18	03/01/2037	53,500,000
9,800,000	<i>Riverside CA Series C (Electric Revenue, Bank of America NA LOC)±\$</i>	0.18	10/01/2035	9,800,000
13,550,000	<i>Sacramento County CA Housing Authority Natomas Park Apartments Issue B (Housing Revenue, FNMA Insured)±\$</i>	0.18	07/15/2035	13,550,000
7,945,000	<i>Sacramento County CA Housing Authority Shadwood Apartments Project Issue A (MFHR, FHLMC Insured)±\$</i>	0.18	12/01/2022	7,945,000
10,325,000	<i>San Diego CA HFA MFHR Stratton Apartments Project Series A (Housing Revenue, FNMA Insured)±\$</i>	0.18	01/15/2033	10,325,000
7,500,000	<i>San Diego CA Housing Authority MFHR Hillside Garden Apartments Series B (Housing Revenue, FNMA Insured)±\$</i>	0.17	01/15/2035	7,500,000

**CASH INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$ 37,000,000	<i>San Francisco CA City &amp; County Finance Corporation CA Moscone Center (Lease Revenue, Bank of America NA LOC)±\$</i>	0.20%	04/01/2030	\$ 37,000,000
7,700,000	<i>San Francisco CA City &amp; County Redevelopment Agency (MFHR, FNMA Insured)±\$</i>	0.20	06/15/2034	7,700,000
12,500,000	<i>San Francisco CA City &amp; County Redevelopment Agency Community Facilities District # 4 (Other Revenue, Bank of America NA LOC)±\$</i>	0.19	08/01/2032	12,500,000
5,800,000	<i>San Leandro CA Carlton Plaza Series A (MFHR, FNMA Insured)±\$</i>	0.26	09/15/2032	5,800,000
302,360,000	<i>Southeast Alabama Gas District Alabama Revenue Supply Project Series A (IDR) ±\$</i>	0.15	08/01/2027	302,360,000
28,500,000	<i>Sweetwater County WY Pacific Corporation Project Series A (PCR, Barclays Bank plc LOC)±\$</i>	0.16	07/01/2015	28,500,000
12,000,000	<i>Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$</i>	0.23	06/01/2045	12,000,000
7,500,000	<i>Tyler TX Health Facilities Development Corporation Mother Frances Hospital Series B (HCFR, Bank of America NA LOC)±\$</i>	0.20	07/01/2020	7,500,000
2,000,000	<i>Umatilla Indian Reservation OR Confederated Tribes (Other Revenue, Bank of America NA LOC)±\$</i>	0.20	12/01/2028	2,000,000
32,000,000	<i>Vermont State Student Assistance Corporation (Student Loan Revenue, Lloyds TSB Bank plc LOC)±\$</i>	0.21	12/15/2040	32,000,000
2,125,000	<i>Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.19	12/01/2016	2,125,000
8,000,000	<i>West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$</i>	0.16	06/01/2041	8,000,000
<b>Total Municipal Bonds &amp; Notes (Cost \$2,099,780,101)</b>				<u>2,099,780,101</u>
<b>Repurchase Agreements(z): 1.15%</b>				
14,000,000	<i>Bank of America NA, dated 02/26/2010, Maturity Value \$14,000,140 (1)</i>	0.12	03/01/2010	14,000,000
10,300,000	<i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$10,300,103 (2)</i>	0.12	03/01/2010	10,300,000
61,000,000	<i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$61,001,220 (3)</i>	0.24	03/01/2010	61,000,000
38,000,000	<i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$38,000,760 (4)</i>	0.24	03/01/2010	38,000,000
7,000,000	<i>BNP Paribas Securities, dated 02/26/2010, Maturity Value \$7,000,070 (5)</i>	0.12	03/01/2010	7,000,000
7,000,000	<i>Citigroup Global Markets, dated 02/26/2010, Maturity Value \$7,000,070 (6)</i>	0.12	03/01/2010	7,000,000
5,000,000	<i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$5,000,050 (7)</i>	0.12	03/01/2010	5,000,000
1,650,000	<i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$1,650,017 (8)</i>	0.12	03/01/2010	1,650,000
73,000,000	<i>JPMorgan Securities, dated 02/26/2010, Maturity Value \$73,001,460 (9)</i>	0.24	03/01/2010	73,000,000
<b>Total Repurchase Agreements (Cost \$216,950,000)</b>				<u>216,950,000</u>
<b>Secured Master Note Agreement: 2.28%</b>				
298,704,000	<i>Bank of America Corporation±\$</i>	0.29	09/09/2034	298,704,000
131,213,000	<i>Citigroup Global Markets Holdings DTC MMI±\$</i>	0.64	09/09/2049	131,213,000
<b>Total Secured Master Note Agreement (Cost \$429,917,000)</b>				<u>429,917,000</u>
<b>Time Deposits: 7.97%</b>				
124,000,000	<i>Bank of Ireland</i>	0.35	03/01/2010	124,000,000
99,000,000	<i>Bank of Ireland</i>	0.50	03/02/2010	99,000,000
66,000,000	<i>Bayer Hypo-und Vereinsbank AG Munich</i>	0.15	03/02/2010	66,000,000
53,000,000	<i>BNP Paribas Paris</i>	0.14	03/02/2010	53,000,000
14,000,000	<i>Citibank NA Nassau</i>	0.12	03/01/2010	14,000,000
66,000,000	<i>Danske Bank A/S Copenhagen</i>	0.14	03/01/2010	66,000,000
119,000,000	<i>Danske Bank A/S Copenhagen</i>	0.20	03/02/2010	119,000,000
184,000,000	<i>Danske Bank A/S Copenhagen</i>	0.21	03/01/2010	184,000,000
90,000,000	<i>Deutsche Bank Grand Cayman</i>	0.22	03/05/2010	90,000,000
67,000,000	<i>Fortis Bank NV SA</i>	0.18	03/01/2010	67,000,000
49,000,000	<i>Fortis Bank NV SA</i>	0.18	03/03/2010	49,000,000

**CASH INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Time Deposits (continued)</b>				
\$ 89,000,000	<i>Fortis Bank NV SA</i>	0.18%	03/04/2010	\$ 89,000,000
357,000,000	<i>KBC Bank NV Brussels</i>	0.16	03/01/2010	357,000,000
58,000,000	<i>Lloyds TSB Bank plc London</i>	0.14	03/01/2010	58,000,000
65,000,000	<i>Societe Generale Paris</i>	0.16	03/01/2010	65,000,000
<b>Total Time Deposits Securities (Cost \$1,500,000,000)</b>				<b><u>1,500,000,000</u></b>
<b>Total Investments in Securities</b>				
(Cost \$19,011,472,547)*	101.05%			19,011,472,547
<i>Other Assets and Liabilities, Net</i>	<u>(1.05)</u>			<u>(197,608,607)</u>
<b>Total Net Assets</b>	<b><u>100.00%</u></b>			<b><u>\$18,813,863,940</u></b>

§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

^ Zero coupon security. Rate represents yield to maturity.

†† Securities that may be resold to "qualified institutional buyers" under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

(p) Asset-backed commercial paper.

(i) Illiquid security (unaudited).

(z) Collateralized by:

(1) U.S. government securities, 5.00%, 1/20/2040, market value including accrued interest is \$14,420,000.

(2) U.S. government securities, 4.06% to 6.00%, 3/1/2025 to 2/1/2040, market value including accrued interest is \$10,609,000.

(3) U.S. government securities, 2.58% to 10.00%, 10/1/2011 to 12/1/2048, market value including accrued interest is \$62,830,000.

(4) Commercial paper, 0.00%, 4/8/2010 to 8/18/2010, market value is \$38,760,000.

(5) U.S. government securities, 5.50%, 6/1/2033 to 4/1/2039, market value including accrued interest is \$7,210,000.

(6) U.S. government securities, 2.90% to 6.18%, 6/1/2018 to 3/1/2040, market value including accrued interest is \$7,210,000.

(7) U.S. government securities, 3.50% to 16.00%, 9/1/2011 to 11/1/2047, market value including accrued interest is \$5,150,029.

(8) U.S. government securities, 0.00% to 9.80%, 5/2/2010 to 6/1/2047, market value including accrued interest is \$1,697,183.

(9) Commercial paper, 0.03% to 0.15%, 3/2/2010 to 5/25/2010, market value including accrued interest is \$74,460,266.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

## GOVERNMENT MONEY MARKET FUND

Principal Security Name	Interest Rate	Maturity Date	Value
<b>Agency Notes - Discount: 21.95%</b>			
<b>Federal Farm Credit Bank: 0.66%</b>			
\$ 76,622,000 FFCB^	0.25%	06/23/2010	\$ 76,561,341
100,000,000 FFCB^	0.29	07/13/2010	99,892,056
			<u>176,453,397</u>
<b>Federal Home Loan Bank: 7.60%</b>			
110,000,000 FHLB^	0.09	03/10/2010	109,997,168
279,000,000 FHLB^	0.07	03/12/2010	278,993,180
100,000,000 FHLB^	0.09	03/17/2010	99,995,556
250,000,000 FHLB^	0.19	03/26/2010	249,965,278
350,000,000 FHLB^	0.10	03/31/2010	349,970,833
230,000,000 FHLB^	0.13	04/23/2010	229,955,981
250,000,000 FHLB^	0.13	04/28/2010	249,947,639
200,000,000 FHLB^	0.14	05/14/2010	199,941,622
170,000,000 FHLB^	0.14	05/21/2010	169,946,450
100,000,000 FHLB^	0.14	05/26/2010	99,965,361
			<u>2,038,679,068</u>
<b>Federal Home Loan Mortgage Corporation: 8.06%</b>			
175,000,000 FHLMC^	0.08	03/16/2010	174,994,167
204,307,000 FHLMC^	0.10	03/25/2010	204,293,380
260,000,000 FHLMC^	0.21	04/26/2010	259,915,067
250,000,000 FHLMC^	0.18	05/11/2010	249,911,250
225,000,000 FHLMC^	0.14	05/17/2010	224,930,219
53,262,000 FHLMC^	0.16	05/24/2010	53,241,494
200,000,000 FHLMC^	0.19	06/08/2010	199,895,500
203,701,000 FHLMC^	0.19	06/21/2010	203,580,590
242,060,000 FHLMC^	0.20	06/28/2010	241,899,971
250,000,000 FHLMC^	0.17	07/12/2010	249,842,986
100,000,000 FHLMC^	0.18	07/19/2010	99,930,000
			<u>2,162,434,624</u>
<b>Federal National Mortgage Association: 5.63%</b>			
100,000,000 FNMA^	0.05	03/03/2010	99,999,611
194,000,000 FNMA^	0.17	04/07/2010	193,965,705
100,000,000 FNMA^	0.18	04/22/2010	99,974,000
49,629,000 FNMA^	0.14	05/05/2010	49,616,455
55,775,000 FNMA^	0.14	05/12/2010	55,759,383
84,000,000 FNMA^	0.14	05/19/2010	83,974,193
250,000,000 FNMA^	0.18	05/25/2010	249,893,750
132,800,000 FNMA^	0.16	05/26/2010	132,747,654
200,000,000 FNMA^	0.15	06/03/2010	199,921,667
26,800,000 FNMA^	0.16	06/09/2010	26,788,089
100,000,000 FNMA^	0.16	06/14/2010	99,953,333
60,000,000 FNMA^	0.18	07/14/2010	59,958,375
100,000,000 FNMA^	0.21	08/02/2010	99,910,167
58,650,000 FNMA^	0.21	08/04/2010	58,595,358
			<u>1,511,057,740</u>
<b>Total Agency Notes - Discount (Cost \$5,888,624,829)</b>			<u>5,888,624,829</u>

## GOVERNMENT MONEY MARKET FUND

Principal Security Name	Interest Rate	Maturity Date	Value
<b>Agency Notes - Interest Bearing: 20.51%</b>			
<b>Federal Farm Credit Bank: 4.22%</b>			
\$ 90,000,000 FFCB±	0.23%	03/01/2010	\$ 90,000,000
20,000,000 FFCB	1.05	03/18/2010	20,006,191
29,450,000 FFCB	2.38	04/07/2010	29,515,894
15,540,000 FFCB	4.30	04/27/2010	15,640,212
66,200,000 FFCB	2.75	05/04/2010	66,465,294
46,582,000 FFCB	4.75	05/07/2010	46,977,991
10,000,000 FFCB	2.25	07/01/2010	10,066,417
100,000,000 FFCB±	0.50	07/23/2010	100,000,000
125,000,000 FFCB±	0.18	07/27/2010	125,000,000
75,000,000 FFCB±	0.03	12/17/2010	74,913,964
50,000,000 FFCB±	0.17	03/22/2011	50,000,000
16,200,000 FFCB±	0.32	05/18/2011	16,230,016
50,000,000 FFCB±	0.15	06/07/2011	49,985,505
225,000,000 FFCB±	0.15	06/23/2011	224,960,594
211,725,000 FFCB±	0.14	06/28/2011	211,681,309
			<u>1,131,443,387</u>
<b>Federal Home Loan Bank: 8.18%</b>			
100,000,000 FHLB	5.00	03/03/2010	100,026,419
50,000,000 FHLB±	0.16	04/01/2010	49,993,113
200,000,000 FHLB±	0.18	04/16/2010	200,002,544
27,000,000 FHLB	0.48	05/11/2010	27,011,986
125,000,000 FHLB	0.55	05/28/2010	125,044,491
2,665,000 FHLB	3.00	06/11/2010	2,684,857
134,885,000 FHLB	4.25	06/11/2010	136,363,036
38,570,000 FHLB	5.25	06/11/2010	39,099,818
106,770,000 FHLB	0.56	06/18/2010	106,842,144
41,800,000 FHLB	3.50	07/16/2010	42,303,567
370,000,000 FHLB±	0.18	07/27/2010	369,975,429
250,000,000 FHLB±	0.18	05/25/2011	249,938,187
160,000,000 FHLB±	0.13	06/07/2011	159,917,367
165,000,000 FHLB±	0.13	07/20/2011	164,929,660
150,000,000 FHLB±	0.13	07/25/2011	149,925,217
150,000,000 FHLB±	0.15	07/28/2011	149,924,778
120,000,000 FHLB±	0.14	08/12/2011	119,929,777
			<u>2,193,912,390</u>
<b>Federal Home Loan Mortgage Corporation: 5.70%</b>			
50,000,000 FHLMC	2.88	06/28/2010	50,443,156
500,000,000 FHLMC±	0.24	09/03/2010	499,940,710
600,000,000 FHLMC±	0.22	09/24/2010	600,025,993
128,365,000 FHLMC±	0.30	01/28/2011	128,512,137
250,000,000 FHLMC±	0.33	03/09/2011	250,193,115
			<u>1,529,115,111</u>
<b>Federal National Mortgage Association: 2.41%</b>			
105,188,000 FNMA	0.00	04/01/2010	105,165,355
300,000,000 FNMA	5.25	04/27/2010	302,354,226
103,884,000 FNMA±	0.20	08/05/2010	103,911,200
135,000,000 FNMA±	0.14	08/11/2011	134,901,660
			<u>646,332,441</u>
<b>Total Agency Notes - Interest Bearing (Cost \$5,500,803,329)</b>			
			<u>5,500,803,329</u>

**GOVERNMENT MONEY MARKET FUND**

Principal Security Name	Interest Rate	Maturity Date	Value
<b>Corporate Bonds &amp; Notes: 5.65%</b>			
<b>Depository Institutions: 1.22%</b>			
\$ 235,000,000 <i>American Express Bank FSB</i> ±	1.08%	12/10/2010	\$ 236,625,807
90,000,000 <i>JPMorgan Chase &amp; Company</i> ±	0.76	12/02/2010	90,453,056
			<u>327,078,863</u>
<b>Diversified Financial Services: 2.38%</b>			
145,600,000 <i>Citigroup Incorporated</i> ±	0.81	12/09/2010	146,394,082
159,300,000 <i>General Electric Capital Corporation</i> ±	0.30	07/08/2010	159,387,022
201,250,000 <i>General Electric Capital Corporation</i> ±	0.66	06/09/2010	201,537,199
130,000,000 <i>General Electric Capital Corporation</i> ±	0.89	12/09/2010	130,811,544
			<u>638,129,847</u>
<b>Domestic Banks: 2.05%</b>			
375,000,000 <i>Bank of America NA Temporary Liquidity Guarantee Program</i> ±	0.28	09/13/2010	375,014,545
115,000,000 <i>Citibank NA</i> ±	0.30	09/30/2010	115,000,000
59,315,000 <i>Citigroup Funding Incorporated</i> ±	0.35	07/30/2010	59,365,584
			<u>549,380,129</u>
<b>Total Corporate Bonds &amp; Notes (Cost \$1,514,588,839)</b>			
			<u>1,514,588,839</u>
<b>Repurchase Agreements(z): 42.61%</b>			
1,302,000,000 <i>Bank of America NA, dated 02/26/2010, Maturity Value \$1,302,013,020</i> (1)	0.12	03/01/2010	1,302,000,000
75,000,000 <i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$75,000,625</i> (2)	0.10	03/01/2010	75,000,000
194,390,000 <i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$194,391,620</i> (3)	0.10	03/01/2010	194,390,000
900,000,000 <i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$900,008,250</i> (4)	0.11	03/03/2010	900,000,000
579,000,000 <i>BNP Paribas Securities, dated 02/26/2010, Maturity Value \$579,005,790</i> (5)	0.12	03/01/2010	579,000,000
723,000,000 <i>Citigroup Global Markets, dated 02/26/2010, Maturity Value \$723,007,230</i> (6)	0.12	03/01/2010	723,000,000
100,000,000 <i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$100,000,750</i> (7)	0.09	03/01/2010	100,000,000
723,000,000 <i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$723,007,230</i> (8)	0.12	03/01/2010	723,000,000
1,502,900,000 <i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$1,502,915,029</i> (9)	0.12	03/01/2010	1,502,900,000
50,000,000 <i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$50,000,417</i> (10)	0.10	03/01/2010	50,000,000
100,000,000 <i>Goldman Sachs &amp; Company, dated 02/26/2010, Maturity Value \$100,000,417</i> (11)	0.05	03/01/2010	100,000,000
921,380,000 <i>Goldman Sachs &amp; Company, dated 02/26/2010, Maturity Value \$921,389,214</i> (12)	0.12	03/01/2010	921,380,000
1,447,000,000 <i>HSBC Securities, dated 02/26/2010, Maturity Value \$1,447,014,470</i> (13)	0.12	03/01/2010	1,447,000,000
964,000,000 <i>JPMorgan Securities, dated 02/26/2010, Maturity Value \$964,009,640</i> (14)	0.12	03/01/2010	964,000,000
100,000,000 <i>Morgan Stanley &amp; Company, dated 02/26/2010, Maturity Value \$100,000,750</i> (15)	0.09	03/01/2010	100,000,000
100,000,000 <i>Morgan Stanley &amp; Company, dated 02/26/2010, Maturity Value \$100,000,917</i> (16)	0.11	03/01/2010	100,000,000
200,000,000 <i>Morgan Stanley &amp; Company, dated 02/26/2010, Maturity Value \$200,001,333</i> (17)	0.08	03/01/2010	200,000,000
1,447,000,000 <i>RBS Securities, dated 02/26/2010, Maturity Value \$1,447,014,470</i> (18)	0.12	03/01/2010	1,447,000,000
<b>Total Repurchase Agreements (Cost \$11,428,670,000)</b>			
			<u>11,428,670,000</u>
<b>Commercial Paper: 9.24%</b>			
<b>Financial Services: 9.24%</b>			
40,131,000 <i>Straight-A Funding LLC</i> ††(p)	0.00	03/01/2010	40,131,000
100,124,000 <i>Straight-A Funding LLC</i> ††(p)	0.11	03/02/2010	100,123,499
50,487,000 <i>Straight-A Funding LLC</i> ††(p)	0.18	03/03/2010	50,486,495
15,130,000 <i>Straight-A Funding LLC</i> ††(p)	0.14	03/08/2010	15,129,529
100,000,000 <i>Straight-A Funding LLC</i> ††(p)	0.16	03/08/2010	99,996,889
75,000,000 <i>Straight-A Funding LLC</i> ††(p)	0.14	03/09/2010	74,997,333
100,000,000 <i>Straight-A Funding LLC</i> ††(p)	0.18	03/10/2010	99,995,500
102,000,000 <i>Straight-A Funding LLC</i> ††(p)	0.16	03/11/2010	101,994,900
13,760,000 <i>Straight-A Funding LLC</i> ††(p)	0.18	03/12/2010	13,759,243

## GOVERNMENT MONEY MARKET FUND

Principal Security Name	Interest Rate	Maturity Date	Value
<b>Financial Services: 9.24%</b>			
\$ 10,090,000 Straight-A Funding LLC <sup>††(p)</sup>	0.18%	03/15/2010	\$ 10,089,294
75,458,000 Straight-A Funding LLC <sup>††(p)</sup>	0.15	03/16/2010	75,452,969
155,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.15	03/17/2010	154,988,978
25,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.16	03/18/2010	24,998,111
86,270,000 Straight-A Funding LLC <sup>††(p)</sup>	0.16	03/19/2010	86,263,098
136,040,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/05/2010	136,017,516
78,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/06/2010	77,986,740
50,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/08/2010	49,991,028
50,156,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/09/2010	50,146,763
5,070,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/12/2010	5,068,994
110,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.16	04/19/2010	109,976,044
50,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/20/2010	49,988,194
40,026,000 Straight-A Funding LLC <sup>††(p)</sup>	0.17	04/21/2010	40,016,360
65,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.16	04/22/2010	64,984,978
120,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.18	05/04/2010	119,961,600
90,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.18	05/06/2010	89,970,300
100,105,000 Straight-A Funding LLC <sup>††(p)</sup>	0.18	05/07/2010	100,071,465
64,250,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/10/2010	64,226,263
100,099,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/12/2010	100,060,962
91,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/13/2010	90,964,940
100,000,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/18/2010	99,958,833
50,351,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/19/2010	50,330,006
100,116,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/20/2010	100,073,729
130,078,000 Straight-A Funding LLC <sup>††(p)</sup>	0.19	05/24/2010	130,020,332
<b>Total Commercial Paper (Cost \$2,478,221,885)</b>			<b>2,478,221,885</b>
<b>Total Investments in Securities</b>			
(Cost \$26,810,908,882)*	99.96%		26,810,908,882
<i>Other Assets and Liabilities, Net</i>	0.04		11,808,124
<b>Total Net Assets</b>	<b>100.00%</b>		<b>\$26,822,717,006</b>

**GOVERNMENT MONEY MARKET FUND**

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^ Zero coupon security. Rate represents yield to maturity.

± Variable rate investments.

†† Securities that may be resold to “qualified institutional buyers” under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

(p) Asset-backed commercial paper.

(z) Collateralized by:

- (1) U.S. government securities, 5.00%, 1/20/2040, market value including accrued interest is \$1,341,060,000.
- (2) U.S. government securities, 0.875% to 2.375%, 3/31/2011 to 3/31/2016, market value including accrued interest is \$76,500,028.
- (3) U.S. government securities, 0.00% to 4.25%, 6/3/2010 to 5/15/2039, market value including accrued interest is \$198,277,819.
- (4) U.S. government securities, 2.66% to 7.50%, 2/1/2013 to 1/1/2048, market value including accrued interest is \$927,000,001.
- (5) U.S. government securities, 5.50%, 6/1/2033 to 4/1/2039, market value including accrued interest is \$596,370,000.
- (6) U.S. government securities, 2.90% to 6.18%, 6/1/2018 to 3/1/2040, market value including accrued interest is \$744,690,000.
- (7) U.S. government securities, 1.375% to 2.625%, 10/31/2010 to 4/30/2016, market value including accrued interest is \$102,001,519.
- (8) U.S. government securities, 3.50% to 16.00%, 9/1/2011 to 11/1/2047, market value including accrued interest is \$744,694,177.
- (9) U.S. government securities, 0.00% to 3.13%, 2/10/2011 to 5/15/2019, market value including accrued interest is \$51,000,003.
- (10) U.S. government securities, 0.00% to 9.80%, 5/2/2010 to 6/1/2047, market value including accrued interest is \$1,545,876,725.
- (11) U.S. government securities, 4.375%, 8/15/2012, market value including accrued interest is \$102,000,062.
- (12) U.S. government securities, 5.00% to 6.00%, 3/15/2038 to 11/15/2039, market value including accrued interest is \$949,021,401.
- (13) U.S. government securities, 3.50% to 7.00%, 7/1/2032 to 10/1/2039, market value including accrued interest is \$1,490,418,181.
- (14) U.S. government securities, 4.00% to 9.00%, 7/11/2011 to 2/1/2040, market value including accrued interest is \$992,922,585.
- (15) U.S. government securities, 0.875% to 5.125%, 2/28/2011 to 6/30/2011, market value including accrued interest is \$204,000,043.
- (16) U.S. government securities, 0.875% to 5.125%, 2/28/2011 to 6/30/2011, market value including accrued interest is \$102,000,022.
- (17) U.S. government securities, 2.45% to 11.00%, 6/1/2010 to 2/1/2040, market value including accrued interest is \$103,515,209.
- (18) U.S. government securities, 0.00% to 9.375%, 3/26/2010 to 1/1/2040, market value including accrued interest is \$1,469,194,463.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

**HERITAGE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Agency Notes - Interest Bearing: 0.27%</b>				
<b>Federal Home Loan Mortgage Corporation: 0.27%</b>				
\$ 86,000,000	<i>FHLMC</i> ±\$	0.15%	02/02/2012	\$ 85,866,675
<b>Total Agency Notes - Interest Bearing (Cost \$85,866,675)</b>				<b>85,866,675</b>
<b>Bankers Acceptance Notes: 0.25%</b>				
<b>Domestic Banks: 0.25%</b>				
8,263,449	<i>Bank of America</i> NA^	0.20	03/17/2010	8,262,714
23,128,740	<i>Bank of America</i> NA^	0.20	03/18/2010	23,126,556
3,000,000	<i>Bank of America</i> NA^	0.37	04/08/2010	2,998,955
16,000,000	<i>Bank of America</i> NA^	0.39	05/04/2010	15,988,622
4,000,000	<i>Bank of America</i> NA^	0.35	05/18/2010	3,996,967
23,515,245	<i>Bank of America</i> NA^	0.33	05/24/2010	23,496,601
<b>Total Bankers Acceptance Notes (Cost \$77,870,415)</b>				<b>77,870,415</b>
<b>Certificates of Deposit: 10.73%</b>				
37,000,000	<i>Abbey National Treasury Service</i> ±	0.75	07/12/2010	37,056,981
290,000,000	<i>Abbey National Treasury Services</i> ±	0.26	02/14/2011	290,000,000
50,000,000	<i>Abbey National Treasury Services</i> ±	0.50	05/05/2010	50,019,500
115,000,000	<i>Abbey National Treasury Services</i> ±	0.27	12/10/2010	115,000,000
129,000,000	<i>Allied Irish Banks North America Incorporated</i> ±††	0.25	03/03/2010	129,000,000
107,000,000	<i>Banco Bilbao Vizcaya Argentaria (London)</i> ††	0.18	03/18/2010	106,990,400
106,000,000	<i>Banco Bilbao Vizcaya Argentaria (London)</i>	0.30	03/16/2010	106,000,221
69,000,000	<i>Banco Bilbao Vizcaya Argentaria (London)</i> ††	0.29	04/22/2010	68,970,100
172,000,000	<i>Banco Bilbao Vizcaya Argentaria (New York)</i>	0.23	04/12/2010	172,000,000
155,000,000	<i>Barclays Bank plc (New York)</i> ±	0.48	01/19/2011	155,000,000
173,000,000	<i>Barclays Bank plc (New York)</i> ±	0.78	11/08/2010	173,000,000
65,000,000	<i>Barclays Bank plc (New York)</i> ±	0.00	06/24/2010	65,000,000
43,000,000	<i>BNP Paribas Euro</i>	0.23	04/12/2010	43,000,501
71,000,000	<i>Calyon (New York)</i>	0.25	06/02/2010	70,999,997
20,500,000	<i>Calyon (New York)</i> ±	0.29	06/29/2010	20,487,270
50,000,000	<i>Calyon (New York)</i>	0.55	03/22/2010	50,001,453
50,000,000	<i>Calyon (New York)</i> ±	0.75	07/12/2010	50,061,891
30,000,000	<i>Calyon (New York)</i> ±	0.76	06/03/2010	30,032,034
113,000,000	<i>Dexia Delaware</i>	0.00	03/01/2010	113,000,000
75,000,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.35	05/10/2010	75,000,000
225,000,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.46	11/12/2010	225,000,000
150,000,000	<i>Lloyds TSB Bank plc (New York)</i> ±	0.50	07/26/2010	150,000,000
37,000,000	<i>Natixis Commercial Paper Corporation</i>	0.28	04/05/2010	37,000,000
70,000,000	<i>Natixis Commercial Paper Corporation</i>	0.30	03/02/2010	70,000,000
224,000,000	<i>Nordea Bank Finland (New York)</i>	1.86	04/28/2010	224,533,672
50,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	01/06/2011	50,000,000
80,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	01/07/2011	80,000,000
100,000,000	<i>Rabobank Nederland NV (New York)</i> ±	0.23	10/19/2010	100,000,000
176,000,000	<i>Royal Bank Scotland plc (Connecticut)</i> ±	0.84	07/16/2010	176,000,000
113,500,000	<i>Societe Generale (New York)</i> ±	0.10	04/05/2010	113,500,000
75,000,000	<i>Societe Generale (New York)</i> ±§	0.55	05/05/2011	75,000,000
157,000,000	<i>Unicredit S.p.A (New York)</i>	0.27	05/04/2010	157,000,000
<b>Total Certificates of Deposit (Cost \$3,378,654,020)</b>				<b>3,378,654,020</b>
<b>Commercial Paper: 58.11%</b>				
32,000,000	<i>Allied Irish Banks North America Incorporated</i> ††^	0.13	03/02/2010	31,999,770
91,000,000	<i>Allied Irish Banks North America Incorporated</i> ††^	0.20	03/04/2010	90,998,028
72,000,000	<i>Allied Irish Banks North America Incorporated</i> ††^	0.21	03/05/2010	71,997,920

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 72,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.00%	03/01/2010	\$ 72,000,000
28,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.49	03/04/2010	27,998,483
64,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.56	03/15/2010	63,985,067
93,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.56	03/16/2010	92,976,750
71,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.57	03/17/2010	70,981,067
102,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.57	03/18/2010	101,971,100
197,000,000	<i>Amstel Funding Corporation</i> ††(p)^\n	0.79	04/30/2010	196,737,333
39,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.15	03/22/2010	38,996,360
88,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.16	03/18/2010	87,992,936
19,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.17	03/25/2010	18,997,720
32,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.18	04/07/2010	31,994,080
41,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.19	04/19/2010	40,989,397
22,000,000	<i>Amsterdam Funding Corporation</i> ††(p)^\n	0.20	05/03/2010	21,992,300
154,000,000	<i>Anglo Irish Bank Corporation Limited</i> ††^\n	0.17	03/03/2010	153,997,861
15,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.14	03/05/2010	14,999,700
14,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.17	03/08/2010	13,999,483
7,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.20	04/16/2010	6,998,211
18,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.20	03/08/2010	17,999,300
16,900,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.21	04/13/2010	16,895,761
11,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.21	04/23/2010	10,996,599
28,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.22	04/08/2010	27,993,498
11,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.22	04/12/2010	10,997,177
30,000,000	<i>Antalis US Funding Corporation</i> ††(p)^\n	0.23	04/08/2010	29,992,527
280,000,000	<i>ANZ National (International) Limited</i> ††^\n	0.32	01/11/2011	280,000,000
110,000,000	<i>ANZ National (International) Limited</i> ††^\n	0.38	10/20/2010	110,000,000
17,000,000	<i>Arabella Finance LLC</i> ††(p)^\n	0.47	03/18/2010	16,995,986
105,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.33	01/12/2011	104,995,428
118,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.33	01/10/2011	118,000,000
89,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.36	12/08/2010	89,007,151
88,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.36	12/13/2010	88,007,027
40,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.78	06/16/2010	40,000,000
63,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.80	07/09/2010	63,000,000
40,000,000	<i>ASB Finance Limited (London)</i> ††^\n	0.47	03/08/2010	39,995,800
34,517,000	<i>Aspen Funding Corporation</i> ††(p)^\n	0.17	03/17/2010	34,514,239
18,000,000	<i>Aspen Funding Corporation</i> ††(p)^\n	0.20	04/28/2010	17,994,200
23,000,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.15	03/10/2010	22,999,023
21,000,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.15	03/11/2010	20,999,008
48,000,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.18	03/18/2010	47,995,693
40,303,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.19	04/09/2010	40,294,704
21,000,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.19	04/14/2010	20,995,123
48,000,000	<i>Atlantic Asset Securitization Corporation</i> ††(p)^\n	0.20	04/08/2010	47,989,867
268,750,000	<i>Atlantis One Funding Corporation</i> ††(p)^\n	0.23	03/11/2010	268,732,830
26,750,000	<i>Atlantis One Funding Corporation</i> ††(p)^\n	0.20	03/08/2010	26,748,804
48,000,000	<i>Atlantis One Funding Corporation</i> ††(p)^\n	0.20	03/09/2010	47,997,547
61,000,000	<i>Autobahn Funding Company LLC</i> ††(p)^\n	0.00	03/01/2010	61,000,000
10,000,000	<i>Autobahn Funding Company LLC</i> ††(p)^\n	0.14	03/02/2010	9,999,925
6,000,000	<i>Autobahn Funding Company LLC</i> ††(p)^\n	0.24	03/30/2010	5,998,792
7,000,000	<i>Autobahn Funding Company LLC</i> ††(p)^\n	0.26	04/05/2010	6,998,163
6,804,151	<i>Bank of America NA</i> ^\n	0.25	03/02/2010	6,804,057
24,066,032	<i>Bank of America NA</i> ^\n	0.18	03/10/2010	24,064,829
153,000,000	<i>Bank of Nova Scotia</i> ^\n	0.18	04/14/2010	152,966,340
124,750,000	<i>Barclays US Funding LLC</i> ^\n	0.00	03/01/2010	124,750,000
19,000,000	<i>Barton Capital Corporation</i> ††(p)^\n	0.17	04/06/2010	18,996,770
19,000,000	<i>Barton Capital Corporation</i> ††(p)^\n	0.19	04/16/2010	18,995,387
5,000,000	<i>Beethoven Funding Corporation</i> ††(p)^\n	0.15	03/02/2010	4,999,958
17,000,000	<i>Beethoven Funding Corporation</i> ††(p)^\n	0.20	03/03/2010	16,999,717

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 6,000,000	<i>Beethoven Funding Corporation</i> ††(p)^\n	0.23%	03/04/2010	\$ 5,999,850
38,000,000	<i>Beethoven Funding Corporation</i> ††(p)^\n	0.24	03/05/2010	37,998,733
34,000,000	<i>Belmont Funding LLC</i> ††(p)^\n	0.23	03/03/2010	33,999,339
107,000,000	<i>BGL BNP Paribas SA</i> ^\n	0.23	04/14/2010	106,969,921
11,000,000	<i>BGL BNP Paribas SA</i> ^\n	0.23	04/21/2010	10,996,416
95,000,000	<i>BNZ International Funding</i> ††^\n	0.20	03/04/2010	94,997,942
46,000,000	<i>BNZ International Funding</i> ††^\n	0.29	04/09/2010	45,985,050
234,000,000	<i>BPCE SA</i> ††^\n	0.24	03/30/2010	233,952,875
72,000,000	<i>BPCE SA</i> ††^\n	0.24	04/06/2010	71,982,000
30,000,000	<i>BPCE SA</i> ††^\n	0.24	05/13/2010	29,985,096
8,000,000	<i>CAFCO LLC</i> ††(p)^\n	0.17	03/22/2010	7,999,160
76,000,000	<i>CAFCO LLC</i> ††(p)^\n	0.20	05/03/2010	75,973,400
38,750,000	<i>CAFCO LLC</i> ††(p)^\n	0.20	05/05/2010	38,736,007
10,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.18	03/08/2010	9,999,611
63,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.18	03/11/2010	62,996,500
16,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.19	03/15/2010	15,998,756
13,750,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.19	03/22/2010	13,748,396
21,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.19	03/23/2010	20,997,433
18,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.21	04/07/2010	17,995,930
19,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	03/19/2010	18,997,815
96,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	03/30/2010	95,982,213
6,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	05/11/2010	5,997,397
63,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	05/12/2010	62,972,280
100,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	05/17/2010	99,952,944
4,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	05/18/2010	3,998,093
25,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.22	05/20/2010	24,987,778
33,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.23	04/05/2010	32,992,300
71,500,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.23	04/19/2010	71,477,617
37,000,000	<i>Cancara Asset Securitisation LLC</i> ††(p)^\n	0.26	03/12/2010	36,996,834
56,000,000	<i>Cancara Asset Securitization LLC</i> ††(p)^\n	0.23	03/10/2010	55,996,360
45,000,000	<i>Charta LLC</i> ††(p)^\n	0.19	04/07/2010	44,990,750
32,000,000	<i>Charta LLC</i> ††(p)^\n	0.19	04/19/2010	31,991,724
28,000,000	<i>Charta LLC</i> ††(p)^\n	0.20	04/12/2010	27,993,467
39,000,000	<i>Charta LLC</i> ††(p)^\n	0.20	04/13/2010	38,990,683
76,750,000	<i>Charta LLC</i> ††(p)^\n	0.20	05/03/2010	76,723,138
25,000,000	<i>Charta LLC</i> ††(p)^\n	0.20	05/06/2010	24,990,833
63,000,000	<i>Charta LLC</i> ††(p)^\n	0.20	05/12/2010	62,974,800
90,500,000	<i>Charta LLC</i> ††(p)^\n	0.21	03/17/2010	90,491,151
20,000,000	<i>Charta LLC</i> ††(p)^\n	0.20	03/09/2010	19,998,933
45,000,000	<i>Ciesco LLC</i> ††(p)^\n	0.19	04/05/2010	44,991,250
45,000,000	<i>Ciesco LLC</i> ††(p)^\n	0.19	04/13/2010	44,989,788
38,400,000	<i>Ciesco LLC</i> ††(p)^\n	0.20	05/03/2010	38,386,560
35,700,000	<i>Ciesco LLC</i> ††(p)^\n	0.20	05/04/2010	35,687,307
38,750,000	<i>Ciesco LLC</i> ††(p)^\n	0.20	05/05/2010	38,736,007
229,000,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.16	03/05/2010	228,994,927
168,274,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.18	03/08/2010	168,267,251
16,000,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.20	04/05/2010	15,996,733
44,000,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.00	03/01/2010	44,000,000
20,000,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.12	03/02/2010	19,999,861
99,000,000	<i>Citibank Credit Card Issuance Trust</i> ††(p)^\n	0.16	03/04/2010	98,997,938
110,000,000	<i>Clipper Receivables Company LLC</i> ††(p)^\n	0.22	04/23/2010	109,964,372
36,500,000	<i>Clipper Receivables Company LLC</i> ††(p)^\n	0.24	03/25/2010	36,494,160
66,000,000	<i>Commonwealth Bank of Australia</i> ††^\n	0.20	05/10/2010	65,974,333
28,000,000	<i>Concord Minutemen Capital Company</i> ††(p)^\n	0.00	03/01/2010	28,000,000
75,000,000	<i>Concord Minutemen Capital Company</i> ††(p)^\n	0.44	04/15/2010	74,957,813
11,000,000	<i>Concord Minutemen Capital Company</i> ††(p)^\n	0.44	04/21/2010	10,992,988

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
38,000,000	<i>Concord Minutemen Capital Company††(p)^\wedge</i>	0.44%	05/05/2010	\$ 37,969,125
65,000,000	<i>Concord Minutemen Capital Company††(p)^\wedge</i>	0.33	03/03/2010	64,998,194
37,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.19	04/14/2010	36,991,408
11,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.19	04/15/2010	10,997,388
24,750,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.19	04/16/2010	24,743,991
2,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.19	04/27/2010	1,999,398
43,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.20	04/09/2010	42,990,683
70,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.20	04/28/2010	69,977,444
69,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.20	05/03/2010	68,975,850
54,000,000	<i>CRC Funding LLC††(p)^\wedge</i>	0.20	04/13/2010	53,987,100
110,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	04/09/2010	109,946,375
19,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	04/13/2010	18,989,788
116,700,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	04/15/2010	116,634,356
44,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	04/21/2010	43,971,950
10,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	04/27/2010	9,992,875
12,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	05/05/2010	11,990,250
155,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.44	05/06/2010	154,872,125
5,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.45	05/19/2010	4,995,063
13,000,000	<i>Crown Point Capital Company††(p)^\wedge</i>	0.45	05/21/2010	12,986,838
94,000,000	<i>Danske Corporation††^\wedge</i>	0.19	03/29/2010	93,985,378
39,000,000	<i>Danske Corporation††^\wedge</i>	0.19	04/07/2010	38,991,983
69,000,000	<i>Dexia Delaware^\wedge</i>	0.14	03/02/2010	68,999,463
151,000,000	<i>Dexia Delaware^\wedge</i>	0.17	03/04/2010	150,997,232
90,000,000	<i>Dexia Delaware^\wedge</i>	0.25	03/10/2010	89,993,700
86,000,000	<i>Dexia Delaware^\wedge</i>	0.26	03/12/2010	85,992,511
47,000,000	<i>DnB Nor Bank ASA††^\wedge</i>	0.27	05/25/2010	46,970,038
67,000,000	<i>DnB Nor Bank ASA††^\wedge</i>	0.27	05/28/2010	66,955,780
74,000,000	<i>Ebbets Funding LLC††(p)^\wedge</i>	0.48	03/23/2010	73,977,389
35,000,000	<i>Ebbets Funding LLC††(p)^\wedge</i>	0.48	03/25/2010	34,988,333
33,000,000	<i>Ebbets Funding LLC††(p)^\wedge</i>	0.48	03/26/2010	32,988,542
22,000,000	<i>Elysian Funding LLC††(p)^\wedge</i>	0.36	03/05/2010	21,998,900
31,000,000	<i>Elysian Funding LLC††(p)^\wedge</i>	0.40	03/09/2010	30,996,900
16,000,000	<i>Elysian Funding LLC††(p)^\wedge</i>	0.43	03/19/2010	15,996,400
20,000,000	<i>ENI Coordination Center SA††^\wedge</i>	0.12	03/03/2010	19,999,800
19,628,000	<i>Enterprise Funding LLC††(p)^\wedge</i>	0.17	03/18/2010	19,626,332
17,020,000	<i>Enterprise Funding LLC††(p)^\wedge</i>	0.19	04/21/2010	17,015,419
119,137,000	<i>Enterprise Funding LLC††(p)^\wedge</i>	0.21	03/25/2010	119,119,527
24,036,000	<i>Enterprise Funding LLC††(p)^\wedge</i>	0.22	04/12/2010	24,029,831
18,500,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.00	03/01/2010	18,500,000
19,000,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.14	03/04/2010	18,999,699
32,000,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.15	03/05/2010	31,999,324
23,000,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.17	03/10/2010	22,998,908
10,000,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.21	03/25/2010	9,998,533
48,000,000	<i>Erasmus Capital Corporation††(p)^\wedge</i>	0.22	04/09/2010	47,988,040
42,000,000	<i>Fairway Finance Corporation††(p)^\wedge</i>	0.15	03/11/2010	41,998,017
23,000,000	<i>Fairway Finance Corporation††(p)^\wedge</i>	0.19	04/05/2010	22,995,528
31,000,000	<i>GDF Suez††^\wedge</i>	0.17	03/19/2010	30,997,210
43,000,000	<i>GDF Suez††^\wedge</i>	0.17	03/22/2010	42,995,485
24,000,000	<i>GDF Suez††^\wedge</i>	0.17	03/23/2010	23,997,360
22,000,000	<i>Gemini Securitization Corporation LLC††(p)^\wedge</i>	0.18	04/19/2010	21,994,447
10,000,000	<i>Gemini Securitization Corporation LLC††(p)^\wedge</i>	0.18	04/26/2010	9,997,200
74,000,000	<i>Gemini Securitization Corporation LLC††(p)^\wedge</i>	0.19	04/29/2010	73,976,351
15,000,000	<i>Gotham Funding Corporation††(p)^\wedge</i>	0.11	03/03/2010	14,999,858
34,000,000	<i>Gotham Funding Corporation††(p)^\wedge</i>	0.17	03/23/2010	33,996,260
76,000,000	<i>Gotham Funding Corporation††(p)^\wedge</i>	0.17	03/24/2010	75,991,260
50,000,000	<i>Govco LLC††(p)^\wedge</i>	0.17	03/04/2010	49,999,083

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 27,000,000	Govco LLC††(p)†	0.19%	04/12/2010	\$ 26,994,015
4,400,000	Govco LLC††(p)†	0.20	04/15/2010	4,398,900
8,000,000	Govco LLC††(p)†	0.20	04/21/2010	7,997,733
10,000,000	Govco LLC††(p)†	0.20	04/26/2010	9,996,889
19,000,000	Govco LLC††(p)†	0.20	04/27/2010	18,993,983
25,000,000	Govco LLC††(p)†	0.20	04/28/2010	24,991,944
74,000,000	Govco LLC††(p)†	0.20	05/11/2010	73,970,811
56,000,000	Govco LLC††(p)†	0.22	03/24/2010	55,991,771
35,000,000	Govco LLC††(p)†	0.24	03/16/2010	34,996,500
90,650,000	Govco LLC††(p)†	0.00	03/01/2010	90,650,000
66,000,000	Grampian Funding††(p)†	0.21	03/19/2010	65,992,740
14,750,000	Grampian Funding††(p)†	0.24	03/22/2010	14,747,849
45,000,000	Grampian Funding††(p)†	0.26	04/23/2010	44,982,775
10,000,000	Grampian Funding††(p)†	0.26	05/04/2010	9,995,378
16,000,000	Grampian Funding††(p)†	0.26	05/07/2010	15,992,258
46,000,000	Grampian Funding††(p)†	0.26	05/20/2010	45,973,422
46,000,000	Grampian Funding††(p)†	0.26	05/21/2010	45,973,090
75,000,000	Grampian Funding††(p)†	0.28	04/15/2010	74,972,813
20,000,000	Grampian Funding††(p)†	0.29	04/01/2010	19,994,833
91,000,000	Grampian Funding††(p)†	0.30	04/08/2010	90,970,539
18,000,000	Grampian Funding††(p)†	0.31	03/17/2010	17,997,520
5,000,000	Grampian Funding††(p)†	0.23	03/04/2010	4,999,871
34,750,000	Groupe BPCE†††	0.00	03/01/2010	34,750,000
51,000,000	ICICI Bank Limited (Bahrain)†	0.23	03/15/2010	50,995,042
25,000,000	ICICI Bank Limited (Bahrain)†	0.50	07/15/2010	24,952,778
25,000,000	ICICI Bank Limited (Bahrain)†	0.50	07/15/2010	24,952,778
56,000,000	ICICI Bank Limited (Bahrain)†	0.50	08/05/2010	55,877,889
34,000,000	ICICI Bank Limited (Bahrain)†	0.55	06/24/2010	33,940,264
15,900,000	ICICI Bank Limited (Bahrain)†	0.71	03/09/2010	15,897,173
95,000,000	ING USA Funding LLC†	0.16	03/12/2010	94,995,065
33,000,000	ING USA Funding LLC†	0.16	03/16/2010	32,997,663
29,000,000	ING USA Funding LLC†	0.24	03/19/2010	28,996,375
85,000,000	Intesa Funding LLC†	0.15	03/11/2010	84,996,222
17,000,000	Kitty Hawk Funding Corporation††(p)†	0.19	05/05/2010	16,994,168
48,000,000	Kitty Hawk Funding Corporation††(p)†	0.21	05/24/2010	47,976,480
155,700,000	Kitty Hawk Funding Corporation††(p)†	0.24	03/19/2010	155,680,537
66,300,000	Legacy Capital LLC††(p)†	0.44	04/13/2010	66,264,364
192,000,000	Lexington Parker Capital††(p)†	0.44	04/16/2010	191,889,600
16,000,000	Lexington Parker Capital††(p)†	0.44	04/21/2010	15,989,800
26,000,000	Lexington Parker Capital††(p)†	0.44	05/05/2010	25,978,875
39,000,000	Lexington Parker Capital††(p)†	0.44	05/07/2010	38,967,338
21,000,000	Lexington Parker Capital††(p)†	0.50	03/19/2010	20,994,750
60,000,000	Lexington Parker Capital††(p)†	0.40	03/05/2010	59,996,667
54,000,000	Liberty Street Funding LLC††(p)†	0.00	03/01/2010	54,000,000
28,000,000	Liberty Street Funding LLC††(p)†	0.19	04/12/2010	27,993,793
36,000,000	Liberty Street Funding LLC††(p)†	0.19	05/04/2010	35,987,840
47,000,000	LMA Americas LLC††(p)†	0.14	03/05/2010	46,999,112
44,000,000	LMA Americas LLC††(p)†	0.17	03/22/2010	43,995,380
25,000,000	LMA Americas LLC††(p)†	0.17	03/23/2010	24,997,250
48,000,000	LMA Americas LLC††(p)†	0.19	04/14/2010	47,988,853
26,300,000	LMA Americas LLC††(p)†	0.20	03/15/2010	26,297,852
27,000,000	Los Angeles CA Department of Airports†	0.25	05/03/2010	26,988,188
3,250,000	Louis Dreyfus Corporation†	0.00	03/01/2010	3,250,000
29,000,000	Louis Dreyfus Corporation†	0.00	03/01/2010	29,000,000
4,000,000	Louis Dreyfus Corporation†	0.00	03/01/2010	4,000,000
12,000,000	Louis Dreyfus Corporation†	0.28	03/19/2010	11,998,200

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 8,000,000	<i>Louis Dreyfus Corporation</i> ^	0.28%	03/19/2010	\$ 7,998,800
7,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/09/2010	6,997,573
8,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/16/2010	7,996,729
25,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/16/2010	24,989,778
12,000,000	<i>Market Street Funding LLC</i> ††(p)^	0.15	03/05/2010	11,999,747
17,000,000	<i>Market Street Funding LLC</i> ††(p)^	0.19	03/18/2010	16,998,475
76,094,000	<i>Matchpoint Master Trust</i> ††(p)^	0.19	04/06/2010	76,078,781
26,000,000	<i>Mont Blanc Capital Corporation</i> ††(p)^	0.15	03/09/2010	25,999,018
18,000,000	<i>Mont Blanc Capital Corporation</i> ††(p)^	0.17	03/25/2010	17,997,840
38,900,000	<i>Mont Blanc Capital Corporation</i> ††(p)^	0.18	03/12/2010	38,897,622
6,000,000	<i>Mont Blanc Capital Corporation</i> ††(p)^	0.18	03/16/2010	5,999,525
31,000,000	<i>Mont Blanc Capital Corporation</i> ††(p)^	0.20	05/12/2010	30,987,600
20,000,000	<i>National Bank of Canada</i> ^	0.20	05/12/2010	19,992,000
38,500,000	<i>Nationwide Building Society</i> ††^	0.20	04/15/2010	38,490,375
120,000,000	<i>Nationwide Building Society</i> ††^	0.20	04/16/2010	119,969,333
111,000,000	<i>Nationwide Building Society</i> ††^	0.43	05/27/2010	110,884,653
189,000,000	<i>Nationwide Building Society</i> ††^	0.48	03/22/2010	188,943,300
25,000,000	<i>Nationwide Building Society</i> ††^	0.39	04/05/2010	24,990,278
17,600,000	<i>Nationwide Building Society</i> ††^	0.50	05/06/2010	17,583,544
95,000,000	<i>Natixis US Finance Company</i> ^	0.26	04/13/2010	94,969,930
158,000,000	<i>Natixis US Finance Company</i> ^	0.28	05/06/2010	157,918,893
44,000,000	<i>Natixis US Finance Company</i> ^	0.15	03/02/2010	43,999,633
17,000,000	<i>Newport Funding Corporation</i> ††(p)^	0.17	03/23/2010	16,998,130
35,000,000	<i>Newport Funding Corporation</i> ††(p)^	0.18	03/26/2010	34,995,382
5,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)^	0.16	03/05/2010	4,999,889
51,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)^	0.19	03/18/2010	50,995,183
15,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)^	0.20	04/14/2010	14,996,333
50,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)^	0.21	04/15/2010	49,986,875
61,600,000	<i>Nordea North America Incorporated</i> ^	0.16	03/17/2010	61,595,346
19,000,000	<i>Oakland-Alameda County</i> ±	0.20	03/02/2010	19,000,000
94,000,000	<i>Prudential plc</i> ††^	0.23	05/12/2010	93,956,760
16,000,000	<i>Prudential plc</i> ††^	0.30	03/24/2010	15,996,933
16,000,000	<i>Prudential plc</i> ††^	0.00	03/01/2010	16,000,000
7,020,000	<i>Ranger Funding Company LLC</i> ††(p)^	0.20	05/03/2010	7,017,543
27,000,000	<i>Ranger Funding Company LLC</i> ††(p)^	0.20	05/13/2010	26,989,050
40,000,000	<i>Ranger Funding Company LLC</i> ††(p)^	0.22	04/21/2010	39,987,533
87,084,000	<i>Ranger Funding Company LLC</i> ††(p)^	0.24	03/19/2010	87,073,114
50,380,000	<i>Regency Markets #1 LLC</i> ††(p)^	0.13	03/05/2010	50,379,104
7,000,000	<i>Regency Markets #1 LLC</i> ††(p)^	0.16	03/08/2010	6,999,755
82,000,000	<i>Regency Markets #1 LLC</i> ††(p)^	0.17	03/22/2010	81,991,390
6,000,000	<i>Regency Markets #1 LLC</i> ††(p)^	0.17	03/24/2010	5,999,310
19,000,000	<i>Rhein-Main Security Limited</i> ††(p)^	0.18	03/05/2010	18,999,536
58,000,000	<i>Rhein-Main Security Limited</i> ††(p)^	0.18	03/26/2010	57,992,347
10,000,000	<i>Rhein-Main Security Limited</i> ††(p)^	0.23	03/29/2010	9,998,133
14,000,000	<i>Rheingold Securitization</i> ††(p)^	0.23	04/20/2010	13,995,528
26,000,000	<i>Rheingold Securitization</i> ††(p)^	0.24	03/29/2010	25,995,030
37,000,000	<i>Rheingold Securitization</i> ††(p)^	0.24	04/12/2010	36,989,208
4,000,000	<i>Rheingold Securitization</i> ††(p)^	0.27	05/17/2010	3,997,690
11,000,000	<i>Rheingold Securitization</i> ††(p)	0.29	03/31/2010	10,997,250
104,500,000	<i>Rheingold Securitization</i> ††(p)	0.31	03/31/2010	104,473,004
2,000,000	<i>Romulus Funding Corporation</i> ††(p)^	0.15	03/04/2010	1,999,967
25,000,000	<i>Romulus Funding Corporation</i> ††(p)^	0.25	03/05/2010	24,999,139
16,000,000	<i>Romulus Funding Corporation</i> ††(p)^	0.25	03/15/2010	15,998,320
5,000,000	<i>Romulus Funding Corporation</i> ††(p)^	0.26	03/25/2010	4,999,100
12,000,000	<i>Romulus Funding Corporation</i> ††(p)^	0.29	03/09/2010	11,999,120

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 12,000,000	<i>Romulus Funding Corporation</i> ††(p)^\wedge	0.29%	03/26/2010	\$ 11,997,500
19,000,000	<i>Romulus Funding Corporation</i> ††(p)^\wedge	0.29	03/30/2010	18,995,408
61,000,000	<i>Royal KPN NV</i> (p)^\pm	0.19	04/06/2010	60,988,410
31,000,000	<i>Royal KPN NV</i> ††(p)^\pm	0.20	04/14/2010	30,992,422
73,000,000	<i>Royal KPN NV</i> ††(p)^\pm	0.21	03/23/2010	72,990,632
53,000,000	<i>Royal KPN NV</i> (p)^\pm	0.22	05/11/2010	52,977,004
172,750,000	<i>Royal Park Investment Funding Corporation</i> ††(p)^\pm	0.21	03/25/2010	172,725,815
17,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)^\wedge	0.16	03/16/2010	16,998,796
19,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)^\wedge	0.17	03/18/2010	18,998,385
51,700,000	<i>Salisbury Receivables Company LLC</i> ††(p)^\wedge	0.18	04/13/2010	51,688,885
10,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)^\wedge	0.20	05/03/2010	9,996,500
23,091,000	<i>San Jose City CA International Airport</i> ^\pm	0.28	03/11/2010	23,091,000
20,860,000	<i>San Jose City CA International Airport</i> ^\pm	0.28	03/11/2010	20,860,000
80,000,000	<i>Santander Central Hispano Finance (Delaware) Incorporated</i> ^\wedge	0.60	06/15/2010	79,858,667
34,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.16	03/08/2010	33,998,810
27,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.21	03/23/2010	26,996,370
43,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/09/2010	42,989,286
27,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/12/2010	26,992,755
51,250,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/13/2010	51,236,533
38,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/15/2010	37,989,550
37,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/19/2010	36,988,921
11,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/22/2010	10,996,504
26,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/28/2010	25,990,784
22,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	04/29/2010	21,992,068
109,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.22	05/05/2010	108,956,702
33,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.23	04/27/2010	32,987,983
65,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.23	05/11/2010	64,970,515
59,000,000	<i>Scaldis Capital LLC</i> ††(p)^\wedge	0.23	05/12/2010	58,972,860
8,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.18	04/08/2010	7,998,480
37,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.19	04/13/2010	36,991,603
5,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.19	04/19/2010	4,998,707
32,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.19	04/23/2010	31,991,049
35,400,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.19	04/28/2010	35,389,164
30,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.19	04/29/2010	29,990,658
38,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.20	05/06/2010	37,986,066
23,000,000	<i>Sheffield Receivables Corporation</i> ††(p)^\wedge	0.21	06/03/2010	22,987,388
153,000,000	<i>Societe de Prise Participation de l'Etat</i> ††^\wedge	0.19	05/11/2010	152,942,668
7,000,000	<i>Societe de Prise Participation de l'Etat</i> ††^\wedge	0.20	05/18/2010	6,996,891
129,000,000	<i>Societe de Prise Participation de l'Etat</i> ††^\wedge	0.21	06/18/2010	128,917,978
9,000,000	<i>Societe Financement de L'economie Francaise</i> ^\wedge	0.13	03/04/2010	8,999,873
121,000,000	<i>Societe Financement de L'economie Francaise</i> ^\wedge	0.23	04/07/2010	120,970,153
164,000,000	<i>Societe Financement de L'economie Francaise</i> ^\wedge	0.25	04/07/2010	163,958,704
51,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.20	03/25/2010	50,992,860
104,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.20	03/26/2010	103,984,833
78,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.23	04/06/2010	77,981,280
24,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.23	04/08/2010	23,993,920
103,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.23	04/20/2010	102,967,097
29,500,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.24	04/22/2010	29,489,774
9,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.25	05/20/2010	8,995,000
27,000,000	<i>Solitaire Funding LLC</i> ††(p)^\wedge	0.31	03/19/2010	26,995,545
21,000,000	<i>Starbird Funding Corporation</i> ††(p)^\wedge	0.20	04/09/2010	20,995,450
34,000,000	<i>Sumitomo Trust &amp; Banking Company</i> ^\wedge	0.13	03/03/2010	33,999,622
11,000,000	<i>Surrey Funding Corporation</i> ††(p)^\wedge	0.19	04/12/2010	10,997,562
31,000,000	<i>Surrey Funding Corporation</i> ††(p)^\wedge	0.19	04/13/2010	30,992,965
20,000,000	<i>Surrey Funding Corporation</i> ††(p)^\wedge	0.20	04/21/2010	19,994,333
43,000,000	<i>Surrey Funding Corporation</i> ††(p)^\wedge	0.20	04/26/2010	42,986,622

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 18,000,000	<i>Surrey Funding Corporation††(p)^\wedge</i>	0.20%	05/05/2010	\$ 17,993,500
112,000,000	<i>Svenska Handelsbanken Incorporated^\wedge</i>	0.20	04/08/2010	111,976,947
6,000,000	<i>Tasman Funding Incorporated††(p)^\wedge</i>	0.20	03/26/2010	5,999,125
10,000,000	<i>Tasman Funding Incorporated††(p)^\wedge</i>	0.23	03/12/2010	9,999,236
76,000,000	<i>Tasman Funding Incorporated††(p)^\wedge</i>	0.24	04/14/2010	75,977,633
13,000,000	<i>Tasman Funding Incorporated††(p)^\wedge</i>	0.25	04/12/2010	12,996,057
20,000,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.19	04/08/2010	19,995,989
15,276,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.17	03/22/2010	15,274,396
27,000,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.19	04/19/2010	26,993,018
9,000,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.19	04/26/2010	8,997,340
23,238,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.23	03/12/2010	23,236,367
18,463,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.23	03/18/2010	18,460,995
36,873,000	<i>Thames Asset Global Securitization # 1 Incorporated††(p)^\wedge</i>	0.25	06/07/2010	36,847,906
10,000,000	<i>Thames Asset Global Securitization #1 Incorporated††(p)^\wedge</i>	0.17	03/24/2010	9,998,850
15,000,000	<i>Thames Asset Global Securitization #1 Incorporated††(p)^\wedge</i>	0.19	04/07/2010	14,996,917
41,000,000	<i>Thames Asset Global Securitization #1 Incorporated††(p)^\wedge</i>	0.20	04/09/2010	40,991,117
38,853,000	<i>Thames Asset Global Securitization #1Incorporated††(p)^\wedge</i>	0.23	03/15/2010	38,849,525
17,000,000	<i>Ticonderoga Funding LLC††(p)^\wedge</i>	0.09	03/02/2010	16,999,917
31,000,000	<i>Ticonderoga Funding LLC††(p)^\wedge</i>	0.19	04/26/2010	30,990,838
24,000,000	<i>Toyota Financial Services de Puerto Rico Incorporated^\wedge</i>	0.20	03/10/2010	23,998,680
24,000,000	<i>Toyota Financial Services de Puerto Rico Incorporated^\wedge</i>	0.20	03/11/2010	23,998,533
37,700,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.19	04/21/2010	37,689,852
25,000,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.19	04/22/2010	24,993,139
20,000,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.21	04/26/2010	19,993,467
103,000,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.23	05/05/2010	102,957,226
81,000,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.24	03/29/2010	80,984,250
24,000,000	<i>Toyota Motor Credit Corporation^\wedge</i>	0.20	03/12/2010	23,998,387
20,000,000	<i>Tulip Funding Corporation††(p)^\wedge</i>	0.15	03/10/2010	19,999,150
107,684,000	<i>Tulip Funding Corporation††(p)^\wedge</i>	0.19	04/08/2010	107,662,100
37,000,000	<i>Tulip Funding Corporation††(p)^\wedge</i>	0.20	04/09/2010	36,991,983
87,100,000	<i>UBS Finance Delaware LLC^\wedge</i>	0.26	04/05/2010	87,077,136
68,000,000	<i>Unicredit Delaware Incorporated††^\wedge</i>	0.20	03/15/2010	67,994,447
109,000,000	<i>Unicredit Delaware Incorporated††^\wedge</i>	0.19	03/03/2010	108,998,244
130,000,000	<i>Unicredit Delaware Incorporated††^\wedge</i>	0.29	03/11/2010	129,988,444
118,000,000	<i>UniCredito Italiano Bank Ireland††^\wedge</i>	0.29	04/06/2010	117,964,600
4,000,000	<i>Versailles Commercial Paper LLC††(p)^\wedge</i>	0.18	03/23/2010	3,999,536
58,000,000	<i>Versailles Commercial Paper LLC††(p)^\wedge</i>	0.35	03/12/2010	57,993,797
60,000,000	<i>Versailles Commercial Paper LLC††(p)^\wedge</i>	0.35	03/24/2010	59,986,200
26,000,000	<i>Versailles Commercial Paper LLC††(p)^\wedge</i>	0.35	03/19/2010	25,995,450
28,000,000	<i>Versailles Commercial Paper LLC††(p)^\wedge</i>	0.28	03/05/2010	27,998,911
85,000,000	<i>Victory Receivables Corporation††(p)^\wedge</i>	0.13	03/04/2010	84,998,796
26,000,000	<i>Victory Receivables Corporation††(p)^\wedge</i>	0.14	03/08/2010	25,999,191
36,000,000	<i>Victory Receivables Corporation††(p)^\wedge</i>	0.14	03/09/2010	35,998,720
77,000,000	<i>Westpac Securities NZ Limited±††</i>	0.30	08/20/2010	77,000,000
125,000,000	<i>Westpac Securities NZ Limited±††</i>	0.35	11/05/2010	125,000,000
24,250,000	<i>Windmill Funding Corporation††(p)^\wedge</i>	0.09	03/02/2010	24,249,885
9,000,000	<i>Windmill Funding Corporation††(p)^\wedge</i>	0.15	03/17/2010	8,999,360
23,000,000	<i>Windmill Funding Corporation††(p)^\wedge</i>	0.16	03/18/2010	22,998,154
38,000,000	<i>Windmill Funding Corporation††(p)^\wedge</i>	0.18	04/07/2010	37,992,970
29,000,000	<i>Yorktown Capital LLC††(p)^\wedge</i>	0.20	05/10/2010	28,988,722
72,000,000	<i>Yorktown Capital LLC††(p)^\wedge</i>	0.20	05/17/2010	71,969,200
11,000,000	<i>Yorktown Capital LLC††(p)^\wedge</i>	0.22	04/12/2010	10,997,177
37,000,000	<i>Yorktown Capital LLC††(p)^\wedge</i>	0.23	04/20/2010	36,988,181
60,400,000	<i>Yorktown Capital LLC††(p)^\wedge</i>	0.24	03/19/2010	60,392,450

Total Commercial Paper (Cost \$18,297,959,511)

18,297,959,511

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Corporate Bonds &amp; Notes: 2.45%</b>				
\$ 50,000,000	<i>American Express Bank FSB</i> ±	1.08%	12/10/2010	\$ 50,345,172
38,000,000	<i>American Honda Finance Corporation Series MTN</i> ±††	0.35	04/20/2010	38,006,728
86,900,000	<i>Bank of America NA Temporary Liquidity Guarantee Program</i> ±	0.28	09/13/2010	86,963,575
127,750,000	<i>BBVA US Senior SAU</i> ±††	0.30	03/12/2010	127,751,866
100,000,000	<i>Berkshire Hathaway Incorporated</i> ±	0.23	02/10/2011	100,000,000
42,000,000	<i>Citibank NA</i> ±	0.30	09/30/2010	42,000,000
15,000,000	<i>Citigroup Funding Incorporated</i> ±§	0.17	05/05/2011	14,994,645
6,000,000	<i>Citigroup Funding Incorporated</i> ±	1.30	05/07/2010	6,009,804
81,000,000	<i>Commonwealth Bank (Australia)</i> ±††	0.35	06/24/2010	81,000,000
135,000,000	<i>Commonwealth Bank (Australia)</i> ±††	0.36	06/04/2010	135,000,000
5,000,000	<i>Credit Agricole SA (London)</i> ±††	0.30	05/28/2010	4,998,125
12,000,000	<i>Danske Bank A/S</i>	1.53	04/24/2010	12,022,266
7,459,000	<i>General Electric Capital Corporation</i> ±	0.31	05/10/2010	7,456,678
10,000,000	<i>General Electric Capital Corporation</i> ±§	0.34	03/11/2011	10,014,790
51,035,000	<i>Santander US Debt SA Unipersonal</i> ±††	0.30	07/23/2010	51,009,552
5,300,000	<i>Seariver Maritime Incorporated</i> (i)±§	0.60	10/01/2011	5,300,000
<b>Total Corporate Bonds &amp; Notes (Cost \$772,873,201)</b>				<b>772,873,201</b>
<b>Medium Term Notes: 1.79%</b>				
57,210,000	<i>Bear Stearns Company</i> ±	0.37	05/18/2010	57,217,854
19,500,000	<i>Bear Stearns Company</i> ±	0.39	10/22/2010	19,507,150
25,920,000	<i>Bear Stearns Company</i> ±	0.65	07/19/2010	25,940,399
72,000,000	<i>BNP Paribas</i> ±	0.58	03/10/2010	72,006,667
35,000,000	<i>Eksportfinans ASA</i> ±	0.30	08/03/2010	35,000,000
79,500,000	<i>Eksportfinans ASA</i> ±	0.32	09/22/2010	79,500,000
30,000,000	<i>Eksportfinans ASA</i> ±	0.70	06/11/2010	30,000,000
18,720,000	<i>JPMorgan Chase &amp; Company</i> ±	0.28	06/22/2010	18,717,926
152,000,000	<i>JPMorgan Chase &amp; Company</i> ±	0.29	05/07/2010	152,018,994
15,000,000	<i>Merrill Lynch &amp; Company Incorporated</i> ±	0.35	03/23/2010	14,991,363
57,000,000	<i>US Bancorp</i> ±	0.66	06/04/2010	57,068,362
<b>Total Medium Term Notes (Cost \$561,968,715)</b>				<b>561,968,715</b>
<b>Municipal Bonds &amp; Notes: 6.71%</b>				
15,005,000	<i>Academy of The New Church (Other Revenue)</i> ±§	0.23	02/01/2025	15,005,000
17,800,000	<i>Baltimore MD Package Systems Facilities (Parking Facilities Revenue, Bank of America NA LOC)</i> ±§	0.22	07/01/2032	17,800,000
4,170,000	<i>Big Bear Lake CA Southwest Gas Corporation Project Series A (IDR, KBC Bank NV LOC)</i> ±§	0.21	12/01/2028	4,170,000
10,000,000	<i>Calcasieu Parish LA Incorporated Industrial Development Board Environmental Revenue Citgo Petroleum Corporation (IDR, Natixis LOC)</i> ±§	0.13	07/01/2026	10,000,000
40,700,000	<i>California HFFA (HCFR, Bank of America NA LOC)</i> ±§	0.20	07/01/2035	40,700,000
7,500,000	<i>California HFA Revenue Housing Program Series A (Housing Revenue, Fortis Banque LOC)</i> ±§	0.20	08/01/2036	7,500,000
9,000,000	<i>California HFFA Catholic Healthcare Series L (HCFR, Citibank NA LOC)</i> ±§	0.18	07/01/2033	9,000,000
8,750,000	<i>California Stanford Hospital Series B (HFA Revenue, FNMA Insured)</i> ±§	0.22	08/01/2036	8,750,000
17,500,000	<i>California State DWR Power Supply Revenue Series C 7 (Electric, Power &amp; Light Revenue, AGM Insured)</i> ±§	0.25	05/01/2022	17,500,000
43,700,000	<i>California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)</i> ±§	0.19	05/01/2022	43,700,000
20,600,000	<i>California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)</i> ±§	0.21	05/01/2022	20,600,000
19,970,000	<i>California State DWR Power Supply Revenue Series C9 (Electric Revenue, Citibank NA LOC)</i> ±§	0.16	05/01/2022	19,970,000
102,545,000	<i>California State DWR Power Supply Subseries F2 (Water Revenue, JPMorgan Chase Bank LOC)</i> ±§	0.11	05/01/2020	102,545,000

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$116,630,000	<i>California State DWR Power Supply Subseries G 6 (Water Revenue, AGM Insured)±§</i>	0.16%	05/01/2017	\$ 116,630,000
19,150,000	<i>California State Series B (Other Revenue, JPMorgan Chase Bank LOC)±§</i>	0.15	05/01/2040	19,150,000
53,180,000	<i>California State Series B Subseries B1 (Other Revenue, Bank of America NA LOC)±§</i>	0.20	05/01/2040	53,180,000
17,000,000	<i>California State Series B5 (Other Revenue, Citibank NA LOC)±§</i>	0.16	05/01/2034	17,000,000
33,700,000	<i>California Statewide CDA John Muir Health Series A (Hospital Revenue, UBS AG LOC)±§</i>	0.11	08/15/2036	33,700,000
16,600,000	<i>Carroll TX Independent School District (Property Tax Revenue, Permanent School Fund Guaranteed)±§</i>	0.20	08/15/2032	16,600,000
49,100,000	<i>Chicago IL Neighborhoods Alive (Property Tax Revenue, Bank of America NA LOC)±§</i>	0.17	01/01/2037	49,100,000
25,000,000	<i>City of Whiting IN Environmental Facilities Products North America Project (Other Revenue, Bank of New York LOC)±§</i>	0.13	07/01/2040	25,000,000
12,500,000	<i>Cleveland-Cuyahoga County OH Port Authority Carnegie 89 Garage Project (Other Revenue, JPMorgan Chase Bank LOC)±§</i>	0.18	01/01/2037	12,500,000
27,900,000	<i>Colorado Housing &amp; Finance Authority Class I Series B 1 (SFMR, FNMA Insured)±§</i>	0.26	05/01/2038	27,900,000
9,817,000	<i>Colorado Housing &amp; Finance Authority Class I-B1 (Housing Revenue, GO of Authority Insured)±§</i>	0.23	10/01/2038	9,817,000
29,980,000	<i>Colorado Housing &amp; Finance Authority Taxable Multifamily Project B II (Housing Revenue, FNMA Insured)±§</i>	0.22	05/01/2049	29,980,000
19,000,000	<i>Cook County IL (Other Revenue, Harris Trust &amp; Savings Bank LOC)±§</i>	0.23	11/01/2030	19,000,000
24,000,000	<i>Cook County IL (Other Revenue, Northern Trust Corporation LOC)±§</i>	0.23	11/01/2030	24,000,000
25,000,000	<i>Delaware State Economic Development Authority (Resource Recovery Revenue)±§</i>	0.17	08/01/2029	25,000,000
60,000,000	<i>Denver CO City &amp; County School District Taxable Series A (Lease Revenue, AGM Insured)±§</i>	0.31	12/15/2037	60,000,000
33,000,000	<i>Denver CO City &amp; County School District Taxable Series B (Lease Revenue, AGM Insured)±§</i>	0.38	12/15/2037	33,000,000
9,645,000	<i>District of Columbia Georgetown University Series B2 (College &amp; University Revenue, JPMorgan Chase Bank LOC)±§</i>	0.15	04/01/2041	9,645,000
14,800,000	<i>Escambia County FL Solid Waste Disposal System Gulf Power Company Project 2nd Series (Resource Recovery Revenue)±§</i>	0.16	04/01/2039	14,800,000
34,500,000	<i>Gregg County TX Health Facilities Development Corporation Good Shepherd Series C (HCFR, Radian Insured)±§</i>	0.13	10/01/2029	34,499,986
44,070,000	<i>Harris County TX Health Facilities Development Corporation Baylor Series A2 (College and University Revenue, AMBAC Insured)±§</i>	0.14	11/15/2047	44,070,000
23,600,000	<i>Harris County TX Industrial Development Corporation Deer Park Refining (Resource Recovery Revenue)±§</i>	0.14	03/01/2023	23,600,000
19,500,000	<i>Houston TX Utility System First Lien B2 (Water &amp; Sewer Revenue, Bank of America NA LOC)±§</i>	0.19	05/15/2034	19,500,000
8,300,000	<i>Houston TX Utility System First Lien B3 (Water &amp; Sewer Revenue, Bank of America NA LOC)±§</i>	0.19	05/15/2034	8,300,000
13,800,000	<i>Illinois Finance Authority Resurrection Health Series B (HFFA Revenue, JPMorgan Chase Bank LOC)±§</i>	0.16	05/15/2035	13,800,000
40,000,000	<i>Indianapolis MN Local Public Improvement Bond Bank (Other Revenue, FSA Insured)±§</i>	0.20	01/01/2036	40,000,000
120,700,000	<i>Kentucky Incorporated Public Energy Authority Series A (Other Revenue, Societe Generale LOC)±§</i>	0.13	08/01/2016	120,700,000
985,000	<i>King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)±§</i>	0.20	07/01/2035	985,000
13,020,000	<i>Lancaster County PA Hospital Authority Health System Lancaster General Hospital (Hospital Revenue, Bank of America NA LOC)±§</i>	0.20	07/01/2041	13,020,000
10,000,000	<i>Lee Memorial Health System Series B (HCFR, Bank of America NA LOC)±§</i>	0.16	04/01/2033	10,000,000
12,000,000	<i>Loma Linda CA Loma Linda University Series B (HCFR, Bank of America NA LOC)±§</i>	0.18	12/01/2037	12,000,000
17,740,000	<i>Louisiana Public Facilities Authority (Hospital Revenue, JPMorgan Chase Bank LOC)±§</i>	0.17	07/01/2028	17,740,000
35,000,000	<i>Massachusetts Water Resources Authority Series E (Water Revenue, GO of Authority Insured)±§</i>	0.19	08/01/2037	35,000,000
33,200,000	<i>Metropolitan Washington Airports Authority Subseries D-2 (Airport Revenue, Bank of America NA LOC)±§</i>	0.16	10/01/2039	33,200,000
17,000,000	<i>Metropolitan Washington DC Airports Authority Subseries D-1 (Airport Revenue, Bank of America NA LOC)±§</i>	0.18	10/01/2039	17,000,000
5,575,000	<i>Metropolitan Water District Southern CA Waterworks Revenue Series C (Water Revenue)±§</i>	0.16	07/01/2027	5,575,000

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$ 13,500,000	<i>Michigan State Strategic Fund Limited Taxable Waterfront Series A (IDR, Deutsche Bank AG LOC)±\$</i>	0.27%	03/01/2039	\$ 13,500,000
4,955,000	<i>Minnesota State HFA Residential Housing Series E (Housing Revenue, GO of Authority)±\$</i>	0.23	07/01/2038	4,955,000
6,300,000	<i>Minnesota State HFA Residential Housing Series T (Housing Revenue, GO of Authority)±\$</i>	0.23	07/01/2048	6,300,000
37,995,000	<i>Mississippi State Taxable Nissan Project B (Property Tax Revenue, Dexia Credit Local de France LOC)±\$</i>	0.25	11/01/2028	37,995,000
23,700,000	<i>Mobile AL Infirmary Health System Special Care Facilities Series A (HFFA Revenue, Bank of Nova Scotia LOC)±\$</i>	0.16	02/01/2040	23,700,000
21,900,000	<i>New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$</i>	0.23	01/01/2018	21,900,000
18,000,000	<i>New Mexico Finance Authority State Subseries A2 (Other Revenue, UBS AG LOC)±\$</i>	0.15	06/15/2024	18,000,000
16,900,000	<i>New Mexico Finance Authority State Subseries B2 (Other Revenue, UBS AG LOC)±\$</i>	0.19	12/15/2026	16,900,000
65,000,000	<i>New York City Municipal Water Finance Authority Subseries B-1 (Water &amp; Sewer Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.15	06/15/2024	65,000,000
36,975,000	<i>New York City Municipal Water Finance Various Subordinated Series B3 (Water Revenue)±\$</i>	0.14	06/15/2025	36,975,000
31,800,000	<i>New York NY City Transitional Finance Authority Series 3 Subseries 3C (Sales Tax Revenue)±\$</i>	0.22	11/01/2022	31,800,000
65,600,000	<i>New York NY IDA Series B (IDR, Bank of America NA LOC)±\$</i>	0.14	11/01/2039	65,600,000
17,880,000	<i>New York NY Municipal Water Finance Authority Subseries B2 (Water &amp; Sewer Revenue, Lloyds TSB Bank plc LOC)±\$</i>	0.14	06/15/2024	17,880,000
15,150,000	<i>New York NY Series e Subseries E-2 (Property Tax Revenue, Bank of America NA LOC)±\$</i>	0.14	08/01/2034	15,150,000
34,000,000	<i>New York NY Subseries J3 (Property Tax Revenue, Allied Irish Bank plc LOC)±\$</i>	0.18	08/01/2023	34,000,000
13,000,000	<i>Newport Beach CA Hoag Memorial Hospital Series D (HCFR, Bank of America NA LOC)±\$</i>	0.15	12/01/2040	13,000,000
21,000,000	<i>North Texas Tollway Authority (Other Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.16	01/01/2049	21,000,000
10,000,000	<i>Pennsylvania Housing Finance Agency Series 85C (SFMR, FNMA Insured)±\$</i>	0.18	10/01/2035	10,000,000
25,000,000	<i>Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Resource Recovery Revenue)±\$</i>	0.14	12/01/2039	25,000,000
5,000,000	<i>Putnam County GA Development Authority Pollution Control (IDR)±\$</i>	0.15	04/01/2032	5,000,000
10,285,000	<i>Reno NV Sales Tax Revenue Various Refunding Senior Lien-Reno Transportation Rail Access Corridor Project (Sales Tax Revenue, Bank of New York LOC)±\$</i>	0.14	06/01/2042	10,285,000
45,625,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series A (Sales Tax Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.18	04/01/2038	45,625,000
77,720,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series B (Sales Tax Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.17	04/01/2038	77,720,000
58,839,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)±\$</i>	0.39	04/01/2038	58,839,000
10,000,000	<i>San Jose CA Financing Authority Taxable Land Series F (Other Revenue, Bank of America NA LOC)±\$</i>	0.20	06/01/2034	10,000,000
25,000,000	<i>South Dakota State Health &amp; Educational Facilities Authority Avera Health Subseries A1 (Other Revenue, US Bank NA LOC)±\$</i>	0.19	07/01/2038	25,000,000
2,000,000	<i>Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$</i>	0.23	06/01/2045	2,000,000
18,000,000	<i>Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)±\$</i>	0.11	07/01/2037	18,000,000
10,300,000	<i>Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series C (IDR)±\$</i>	0.11	07/01/2037	10,300,000
2,000,000	<i>Waukesha WI Health System Incorporated (HFR, JPMorgan Chase Bank LOC)±\$</i>	0.26	08/15/2026	2,000,000
490,000	<i>Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.19	12/01/2016	490,000
5,500,000	<i>West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$</i>	0.16	06/01/2041	5,500,000
<b>Total Municipal Bonds &amp; Notes (Cost \$2,111,645,986)</b>				<b>2,111,645,986</b>
<b>Repurchase Agreements(z): 8.82%</b>				
1,013,947,949	<i>Bank of America NA, dated 02/26/2010, Maturity Value \$1,013,958,088 (1)</i>	0.12	03/01/2010	1,013,947,949
100,000,000	<i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$100,002,000 (2)</i>	0.24	03/01/2010	100,000,000
85,000,000	<i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$85,000,850 (3)</i>	0.12	03/01/2010	85,000,000
63,000,000	<i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$63,001,260 (4)</i>	0.24	03/01/2010	63,000,000

**HERITAGE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Repurchase Agreements(z): (continued)</b>				
\$ 507,000,000	<i>BNP Paribas Securities, dated 02/26/2010, Maturity Value \$507,005,070 (5)</i>	0.12%	03/01/2010	\$ 507,000,000
507,000,000	<i>Citigroup Global Markets, dated 02/26/2010, Maturity Value \$507,005,070 (6)</i>	0.12	03/01/2010	507,000,000
380,000,000	<i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$380,003,800 (7)</i>	0.12	03/01/2010	380,000,000
850,000	<i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$850,009 (8)</i>	0.12	03/01/2010	850,000
119,000,000	<i>JPMorgan Securities, dated 02/26/2010, Maturity Value \$119,002,380 (9)</i>	0.24	03/01/2010	119,000,000
<b>Total Repurchase Agreements (Cost \$2,775,797,949)</b>				<b>2,775,797,949</b>
<b>Secured Master Note Agreement: 2.11%</b>				
447,638,000	<i>Bank of America Corporation±\$</i>	0.29	09/09/2034	447,630,696
217,947,000	<i>Citigroup Global Markets Holdings DTC MMI±\$</i>	0.64	09/09/2049	217,947,000
<b>Total Secured Master Note Agreement (Cost \$665,577,696)</b>				<b>665,577,696</b>
<b>Time Deposits: 9.17%</b>				
55,000,000	<i>Banco Bilbao Vizcaya London</i>	0.14	03/01/2010	55,000,000
202,000,000	<i>Bank of Ireland</i>	0.35	03/01/2010	202,000,000
160,000,000	<i>Bank of Ireland</i>	0.50	03/02/2010	160,000,000
108,000,000	<i>Bayer Hypo-und Vereinsbank AG Munich</i>	0.15	03/02/2010	108,000,000
86,000,000	<i>BNP Paribas Paris</i>	0.14	03/02/2010	86,000,000
116,000,000	<i>Citibank NA Nassau</i>	0.12	03/01/2010	116,000,000
108,000,000	<i>Danske Bank A/S Copenhagen</i>	0.14	03/01/2010	108,000,000
199,000,000	<i>Danske Bank A/S Copenhagen</i>	0.20	03/02/2010	199,000,000
304,000,000	<i>Danske Bank A/S Copenhagen</i>	0.21	03/01/2010	304,000,000
137,000,000	<i>Dexia Bank Grand Cayman</i>	0.22	03/05/2010	137,000,000
257,000,000	<i>Fortis Bank NV SA</i>	0.18	03/01/2010	257,000,000
82,000,000	<i>Fortis Bank NV SA</i>	0.18	03/03/2010	82,000,000
157,000,000	<i>Fortis Bank NV SA</i>	0.18	03/04/2010	157,000,000
585,000,000	<i>KBC Bank NV Brussels</i>	0.16	03/01/2010	585,000,000
182,000,000	<i>Lloyds TSB Bank plc London</i>	0.14	03/01/2010	182,000,000
150,000,000	<i>Societe Generale Paris</i>	0.16	03/01/2010	150,000,000
<b>Total Asset Backed Securities (Cost \$2,888,000,000)</b>				<b>2,888,000,000</b>
<b>Total Investments in Securities</b>				
<b>(Cost \$31,616,214,168)*</b>	<b>100.41%</b>			<b>31,616,214,168</b>
<i>Other Assets and Liabilities, Net</i>	<i>(0.41)</i>			<i>(129,753,565)</i>
<b>Total Net Assets</b>	<b>100.00%</b>			<b>\$31,486,460,603</b>

**HERITAGE MONEY MARKET FUND**

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§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

†† Securities that may be resold to “qualified institutional buyers” under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

(p) Asset-backed commercial paper.

^ Zero coupon security. Rate represents yield to maturity.

(i) Illiquid security (unaudited).

(z) Collateralized by:

(1) U.S. government securities, 5.00%, 1/20/2040, market value including accrued interest is \$1,044,366,388.

(2) U.S. government securities, 2.58% to 10.00%, 10/1/2011 to 12/1/2048, market value including accrued interest is \$103,000,000.

(3) U.S. government securities, 4.06% to 6.00%, 3/1/2025 to 2/1/2040, market value including accrued interest is \$87,550,000.

(4) Commercial paper, 0.00%, 4/8/2010 to 8/18/2010, market value is \$64,260,000.

(5) U.S. government securities, 5.50%, 6/1/2033 to 4/1/2039, market value including accrued interest is \$522,210,000.

(6) U.S. government securities, 2.90% to 6.18%, 6/1/2018 to 3/1/2040, market value including accrued interest is \$522,210,000.

(7) U.S. government securities, 3.50% to 16.00%, 9/1/2011 to 11/1/2047, market value including accrued interest is \$391,402,196.

(8) U.S. government securities, 0.00% to 9.80%, 5/2/2010 to 6/1/2047, market value including accrued interest is \$874,306.

(9) Commercial paper, 0.03% to 0.15%, 3/2/2010 to 5/25/2010, market value including accrued interest is \$121,380,434.

\* Cost for federal income tax purposes is \$31,616,214,885.

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper: 3.26%</b>				
\$ 1,375,000	<i>Hillsborough County FL</i>	0.45%	05/06/2010	\$ 1,375,000
3,000,000	<i>Illinois Finance Authority</i>	0.20	06/08/2010	3,000,000
3,600,000	<i>Montgomery County PA</i>	0.38	03/09/2010	3,600,000
4,500,000	<i>San Joaquin CA Transportation Authority</i>	0.18	03/10/2010	4,500,000
<b>Total Commercial Paper (Cost \$12,475,000)</b>				<b>12,475,000</b>
<b>Municipal Bonds &amp; Notes: 97.14%</b>				
<b>Arizona: 4.26%</b>				
9,535,000	<i>Arizona Sports &amp; Tourism Authority Multipurpose Stadium (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	07/01/2036	9,535,000
2,400,000	<i>Maricopa County AZ IDA Trans-Matic Manufacturing Production Project (IDR, National City Bank LOC)§±</i>	0.26	10/01/2026	2,400,000
3,080,000	<i>Maricopa County AZ IDA Village At Sun Valley Apartments Project (MFHR, FNMA Insured)§±</i>	0.35	11/01/2043	3,080,000
500,000	<i>Phoenix AZ IDA Series A (HFA, Bank of America LOC)§±</i>	0.31	04/01/2033	500,000
800,000	<i>Pima County AZ IDA Eastside Apartments Series B (MFHR, FNMA Insured)§±</i>	0.29	02/15/2031	800,000
				<b>16,315,000</b>
<b>California: 8.74%</b>				
1,700,000	<i>California Infrastructure &amp; Economic Development Bank California Academy Series B (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.18	09/01/2038	1,700,000
2,150,000	<i>California Infrastructure &amp; Economic Development Bank San Francisco Ballet (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.18	08/01/2038	2,150,000
3,300,000	<i>California Infrastructure &amp; Economic Development Bank St. Margarets Episcopal School (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	01/01/2038	3,300,000
225,000	<i>California Municipal Finance Authority (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	09/01/2036	225,000
3,500,000	<i>California Municipal Finance Authority Serra Catholic School (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.60	05/01/2039	3,500,000
2,100,000	<i>California Stanford Hospital Series B (HFFA Revenue, Allied Irish Bank plc LOC)§±</i>	0.37	07/01/2034	2,100,000
200,000	<i>California State DWR Power Supply Revenue Series B2 (Power Revenue, BNP Paribas LOC)§±</i>	0.14	05/01/2022	200,000
6,600,000	<i>California State DWR Power Supply Revenue Subseries G1 (Water Revenue, Bank of Nova Scotia LOC)§±</i>	0.15	05/01/2011	6,600,000
2,400,000	<i>California State DWR Power Supply Revenue Subseries F2 (Water Revenue, JPMorgan Chase Bank LOC)§±</i>	0.11	05/01/2020	2,400,000
600,000	<i>California State Economic Recovery Revenue Series C-5 (Other Revenue, Bank of America NA LOC)§±</i>	0.14	07/01/2023	600,000
100,000	<i>California State Kindergarten B-1 (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.12	05/01/2034	100,000
1,100,000	<i>California State Series B5 (Other Revenue, Citibank NA LOC)§±</i>	0.16	05/01/2034	1,100,000
200,000	<i>California Statewide CDA Rady Childrens Hospital Series B (HCFR, Bank of the West LOC)§±</i>	0.13	08/15/2047	200,000
460,000	<i>California Statewide CDA Tyrella Gardens Apartments Series B (Housing Revenue, Citibank NA LOC)§±</i>	0.25	06/01/2036	460,000
2,800,000	<i>California Statewide CDA YMCA East Bay Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.36	06/01/2027	2,800,000
2,500,000	<i>Deutsche Bank Spears Lifers Trust DB-247 (Tax Revenue, FGIC Insured)§±</i>	0.19	12/01/2030	2,500,000
1,445,000	<i>Irvine CA Improvement Board ACT 1915 Assessment District #85-7 Series A (Other Revenue, First Security Bank LOC)§±</i>	0.16	09/02/2032	1,445,000
525,000	<i>Roseville CA COP Series A (Electric Revenue, Bank of New York LOC)§±</i>	0.19	02/01/2035	525,000
460,000	<i>San Francisco CA City &amp; County Redevelopment Agency MFHR Leland Polk Senior Community Series A (MFHR, Citibank NA LOC)§±</i>	0.15	12/01/2019	460,000
1,120,000	<i>San Leandro CA Carlton Plaza Series A (MFHR, FNMA Insured)§±</i>	0.26	09/15/2032	1,120,000
				<b>33,485,000</b>

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Colorado: 4.18%</b>				
\$ 1,575,000	<i>Colorado College Investment Series I-A (Other Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.22%	12/01/2042	\$ 1,575,000
8,310,000	<i>Colorado Educational &amp; Cultural Facilities Authority Lutheran Church Extension (Private School Revenue, Bank of America NA LOC)§±</i>	0.17	05/15/2038	8,310,000
3,865,000	<i>Colorado Housing &amp; Finance Authority Ready Foods Incorporated Project Series A (Other Revenue, US Bank NA LOC)§±</i>	0.25	01/01/2032	3,865,000
1,000,000	<i>Fort Collins CO Economic Development Oakridge Project Series A (Housing Revenue, US Bank NA LOC)§±</i>	0.50	12/01/2032	1,000,000
1,250,000	<i>Hudson CO Series A (IDR, US Bank NA LOC)§±</i>	0.60	11/01/2020	1,250,000
				<u>16,000,000</u>
<b>District of Columbia: 2.05%</b>				
2,075,000	<i>District of Columbia Carnegie Endowment For International Peace (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.25	11/01/2045	2,075,000
2,030,000	<i>District of Columbia Enterprise Zone 14th &amp; Irving (IDR, Bank of America NA LOC)§±</i>	0.50	05/01/2022	2,030,000
3,755,000	<i>Metropolitan Washington DC Airport Authority Series 2855 (Airport Revenue, First Security Bank LOC)§±</i>	0.35	10/01/2014	3,755,000
				<u>7,860,000</u>
<b>Florida: 6.88%</b>				
2,200,000	<i>City of Tallahassee FL (IDR, Branch Banking &amp; Trust LOC)§±</i>	0.29	10/01/2015	2,200,000
3,800,000	<i>Deutsche Bank FL Spears Lifers Trust Series DB-563 (Other Revenue, First Security Bank LOC)§±</i>	0.26	10/01/2022	3,800,000
9,515,000	<i>Florida Housing Finance Corporation Pinewood Pointe Series C (State Agency Housing Revenue, Natixis LOC)§±</i>	0.55	06/01/2044	9,515,000
1,245,000	<i>Jacksonville FL HFA Christine Cove Apartments (MFHR, FHLMC Insured)§±</i>	0.27	09/15/2038	1,245,000
7,130,000	<i>Orange County FL HFA Lakeside Pointe Apartments Series B (Housing Revenue, FNMA Insured)§±</i>	0.25	05/15/2038	7,130,000
2,465,000	<i>Sarasota County FL Continuing Care Retirement Community Glenridge Palmer Project (HFFA Revenue, Bank of Scotland LOC)§±</i>	0.21	06/01/2036	2,465,000
				<u>26,355,000</u>
<b>Georgia: 2.78%</b>				
2,780,000	<i>Floyd County GA Development Authority Georgia Power Company Plant Hammond Project (IDR)§±</i>	0.12	09/01/2026	2,780,000
3,900,000	<i>Georgia State Ports Authority (Airport Revenue, Bankers Trust Corporation LOC)§±</i>	0.30	06/01/2022	3,900,000
3,960,000	<i>Georgia State Ports Authority (IDR, Bankers Trust Corporation LOC)§±</i>	0.30	10/01/2023	3,960,000
				<u>10,640,000</u>
<b>Illinois: 4.87%</b>				
3,670,000	<i>Chicago IL Enterprise Zone Gardner Gibson Project (Economic Development Revenue, Harris Trust Savings Bank LOC)§±</i>	0.28	07/01/2033	3,670,000
280,000	<i>Chicago IL Wastewater Transmission Subseries C-2 (Sewer Revenue, Bank of America NA LOC)§±</i>	0.14	01/01/2039	280,000
260,000	<i>Des Plaines IL Finzer Roller Incorporated Project (IDR, Harris Trust Savings Bank LOC)§±</i>	1.00	08/01/2021	260,000
2,535,000	<i>Illinois Development Finance Authority MCL Incorporated Project (IDR, GE Capital Corporation LOC)§±</i>	0.81	06/01/2017	2,535,000
1,600,000	<i>Illinois Development Finance Authority Universal Press Incorporated Project Series A (IDR, LaSalle National Bank NA LOC)§±</i>	0.50	07/01/2020	1,600,000
900,000	<i>Illinois Finance Authority Inx International Ink Company (IDR, JPMorgan Chase Bank LOC)§±</i>	0.31	01/01/2034	900,000
700,000	<i>Illinois Finance Authority Merug LLC Series B (IDR, JPMorgan Chase Bank LOC)§±</i>	0.81	12/01/2018	700,000
1,455,000	<i>Lake County IL Brown Paper Goods Project (IDR, Bank One Chicago NA LOC)§±</i>	0.81	10/01/2021	1,455,000
1,370,000	<i>Lake County IL Countryside Landfill Incorporated (Solid Waste Revenue, JPMorgan Chase Bank LOC)§±</i>	0.20	04/01/2021	1,370,000

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Illinois (continued)</b>				
\$ 2,600,000	<i>Lake County IL Northpoint Association (IDR, Northern Trust Corporation LOC)§±</i>	0.31%	07/01/2029	\$ 2,600,000
1,300,000	<i>Lake Zurich IL (Economic Development Revenue, JPMorgan Chase Bank LOC)§±</i>	0.81	12/01/2029	1,300,000
1,960,000	<i>Vernon Hills IL Northwestern Tool &amp; Die Project (IDR, LaSalle National Bank NA LOC)§±</i>	0.55	04/01/2025	1,960,000
				<u>18,630,000</u>
<b>Indiana: 3.45%</b>				
1,000,000	<i>City of Crawfordsville IN Economic Development (IDR, Bank of America NA LOC)§±</i>	0.31	10/01/2018	1,000,000
1,925,000	<i>Greensburg IN Community Partners Village II (Housing Revenue, FHLMC Insured)§±</i>	0.25	09/01/2029	1,925,000
4,000,000	<i>Indiana Bond Bank State Revenue Program Notes Series A (Other Revenue, JPMorgan Chase Bank LOC)</i>	2.00	01/06/2011	4,053,241
2,040,000	<i>Indiana State Development Finance Authority IN Shelby Gravel Incorporated Project (IDR, National City Bank of Indiana LOC)§±</i>	0.31	10/01/2017	2,040,000
1,495,000	<i>Noblesville IN Greystone Apartments Project Series B (Housing Revenue, FHLB Insured)§±</i>	0.23	03/01/2041	1,495,000
2,715,000	<i>St Joseph County Midcorr Land Development LLC Project (IDR, National City Bank LOC)§±</i>	0.31	10/01/2023	2,715,000
				<u>13,228,241</u>
<b>Iowa: 2.18%</b>				
1,150,000	<i>Cerro Gordo County IA Newman Catholic School System Project (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.22	05/01/2032	1,150,000
5,590,000	<i>Des Moines IA Elliot Aviation Project (Other Revenue, US Bank NA LOC)§±</i>	0.35	08/01/2027	5,590,000
125,000	<i>Iowa Finance Authority Great River Medical Center Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.24	06/01/2027	125,000
1,500,000	<i>Iowa Finance Authority Industrial Development (IDR, Bank of America NA LOC)§±</i>	0.30	06/01/2028	1,500,000
				<u>8,365,000</u>
<b>Kansas: 1.40%</b>				
1,000,000	<i>Olathe KS Diamant Board Series A (IDR, Svenska Handelsbanken LOC)§±</i>	0.35	03/01/2027	1,000,000
4,350,000	<i>Olathe KS ISL LLC Project (Other Revenue, US Bank NA LOC)§±</i>	0.30	08/01/2027	4,350,000
				<u>5,350,000</u>
<b>Kentucky: 6.39%</b>				
3,410,000	<i>City of Bardstown KY (IDR, US Bank NA LOC)§±</i>	0.23	10/01/2019	3,410,000
5,250,000	<i>Hopkins County KY LOK Corporation Project (IDR, PNC Bank NA LOC)§±</i>	0.23	10/01/2017	5,250,000
1,850,000	<i>Jefferson County KY (IDR, National City Bank LOC)§±</i>	0.28	09/01/2022	1,850,000
6,225,000	<i>Kentucky EDFA (Economic Development Revenue, JPMorgan Chase Bank LOC)§±</i>	0.22	10/01/2028	6,225,000
300,000	<i>Kentucky EDFA (Economic Development Revenue, PNC Bank NA LOC)§±</i>	0.24	12/01/2037	300,000
7,450,000	<i>Logan County KY Solid Waste Management LLC Project (Other Revenue, PNC Bank NA LOC)§±</i>	0.23	03/01/2021	7,450,000
				<u>24,485,000</u>
<b>Michigan: 0.65%</b>				
290,000	<i>Green Lake Township, MI Economic Development Corporation (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.14	06/01/2034	290,000
970,000	<i>Macomb County MI Economic Development Corporation (IDR, National City Bank LOC)§±</i>	0.31	12/01/2017	970,000
1,220,000	<i>Michigan State Strategic Fund Fitz Land LLC Project (IDR, National City Bank LOC)§±</i>	0.31	08/01/2025	1,220,000
				<u>2,480,000</u>
<b>Minnesota: 9.08%</b>				
2,185,000	<i>Becker, MN Independent School District # 726 (Property Tax Revenue)</i>	1.50	09/29/2010	2,195,711
2,010,000	<i>Bloomington MN Bristol Village (Housing Revenue, FNMA Insured)§±</i>	0.29	11/15/2032	2,010,000
1,805,000	<i>Bloomington MN Norlan Partners Series B (Housing Revenue, LaSalle National Bank NA LOC)§±</i>	0.35	07/15/2032	1,805,000
1,800,000	<i>Coon Rapids MN Drake Apartments Project A (Other Revenue, FNMA Insured)§±</i>	0.29	06/15/2038	1,800,000

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Minnesota (continued)</b>				
\$ 1,985,000	<i>Hennepin County MN Housing &amp; RDA Stone Arch Apartments Project (MFHR, LaSalle National Bank NA LOC)§±</i>	0.25%	04/15/2035	\$ 1,985,000
2,400,000	<i>Mahtomedi MN Briarcliff Manor Apartments Series A (Other Revenue, FNMA Insured)§±</i>	0.29	06/15/2038	2,400,000
2,740,000	<i>Minneapolis MN Driftwood Apartments Project A (Housing Revenue, US Bank NA LOC)§±</i>	0.30	10/01/2024	2,740,000
2,780,000	<i>Minneapolis MN Second Street Acquisition Series A (Housing Revenue, LaSalle National Bank NA LOC)§±</i>	0.35	01/01/2033	2,780,000
230,000	<i>Minneapolis St. Paul MN Housing &amp; RDA Childrens Health Care Series B (HCFR, First Security Bank LOC)§±</i>	0.13	08/15/2025	230,000
2,685,000	<i>Minnesota State HFA Residential Housing Series C (Housing Revenue, FHLB Insured)§±</i>	0.20	07/01/2048	2,685,000
295,000	<i>Minnesota State Residential Housing Series G (Housing Revenue, GO of Authority Insured)§±</i>	0.20	01/01/2032	295,000
140,000	<i>Minnesota State University of St. Thomas Series 5C (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	04/01/2025	140,000
925,000	<i>Plymouth MN The Lakes Apartments Project (Housing Revenue, FHLMC Insured)§±</i>	0.29	08/01/2034	925,000
2,900,000	<i>Ramsey County MN Housing &amp; Redevelopment MFHR Gateway Apartments LP Series A (Housing Revenue, LaSalle National Bank NA LOC)§±</i>	0.30	10/01/2038	2,900,000
2,325,000	<i>St. Anthony MN Landings Silver Lake Series A (MFHR, LaSalle National Bank NA LOC)§±</i>	0.30	10/01/2037	2,325,000
2,840,000	<i>St. Paul MN Housing &amp; RDA Hampden Square Apartments Series A (Housing Revenue, FNMA Insured)§±</i>	0.29	06/01/2032	2,840,000
2,595,000	<i>St. Paul MN Housing &amp; RDA Leased Housing Association Series A (Housing Revenue, LaSalle National Bank NA LOC)§±</i>	0.35	09/01/2035	2,595,000
1,000,000	<i>St. Paul MN Port Authority (IDR, Deutsche Bank AG LOC)§±</i>	0.28	12/01/2028	1,000,000
1,100,000	<i>St. Paul MN Port Authority (IDR, Deutsche Bank AG LOC)§±</i>	0.28	03/01/2029	1,100,000
				<u>34,750,711</u>
<b>New Hampshire: 1.67%</b>				
3,000,000	<i>Merrimack County NH (Property Tax Revenue)</i>	1.00	12/30/2010	3,009,982
3,390,000	<i>New Hampshire HEFA (Healthcare Facilities Revenue, Allied Irish Bank plc LOC)§±</i>	0.62	07/01/2035	3,390,000
				<u>6,399,982</u>
<b>New Jersey: 3.20%</b>				
3,000,000	<i>Millburn Township NJ (Property Tax Revenue)</i>	1.50	02/10/2011	3,030,287
4,290,000	<i>New Jersey Health Care Facilities Financing Authority Series A1 (HFFA, Commerce Bank NA LOC)§±</i>	0.16	07/01/2014	4,290,000
4,945,000	<i>New Jersey State Transportation Series 146 (Fuel Sales Tax Revenue, First Security Bank LOC)§±</i>	0.23	12/15/2011	4,945,000
				<u>12,265,287</u>
<b>New Mexico: 1.25%</b>				
4,800,000	<i>New Mexico Educational Assistance Foundation (College &amp; University Revenue, Royal Bank of Canada LOC)§±</i>	0.23	04/01/2034	<u>4,800,000</u>
<b>New York: 1.25%</b>				
2,470,000	<i>City of New York NY (Property Tax Revenue, Toronto Dominion Bank LOC)§±</i>	0.16	09/01/2027	2,470,000
1,000,000	<i>New York NY City Housing Development Corporation Pierrepont Development Series A (MFHR)§±</i>	0.19	05/01/2041	1,000,000
1,300,000	<i>New York NY City Housing Development Corporation Pierrepont Development Series A (MFHR, Allied Irish Bank plc LOC)§±</i>	0.22	01/01/2031	1,300,000
				<u>4,770,000</u>
<b>North Carolina: 5.77%</b>				
2,825,000	<i>Lee County NC Industrial Facilities &amp; PCFA Challenge Printing Company Project (Other Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.40	07/01/2027	2,825,000
2,605,000	<i>North Carolina Capital Facilities Finance Agency Various-Elon College Series A (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.50	01/01/2014	2,605,000

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>North Carolina (continued)</b>				
\$ 9,345,000	<i>North Carolina Medical Care Commission (HFFA)§±</i>	0.16%	10/01/2028	\$ 9,345,000
7,315,000	<i>Stanley County NC Industrial Facilities &amp; PCFA Chicago Tube Company (IDR, JPMorgan Chase Bank LOC)§±</i>	0.31	04/01/2018	7,315,000
				<u>22,090,000</u>
<b>North Dakota: 2.33%</b>				
3,000,000	<i>North Dakota State HFA Home Mortgage Program Series A (Housing Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.22	07/01/2037	3,000,000
3,500,000	<i>North Dakota State HFA Home Mortgage Program Series B (Housing Revenue)§±</i>	0.24	01/01/2035	3,500,000
1,505,000	<i>North Dakota State Housing Finance Agency Home Mortgage Financing (Housing Revenue, FHLB Insured)§±</i>	0.21	01/01/2030	1,505,000
900,000	<i>North Dakota State Housing Finance Agency Housing Finance Program Series B (Housing Revenue, FHLB Insured)§±</i>	0.22	07/01/2033	900,000
				<u>8,905,000</u>
<b>Ohio: 0.61%</b>				
1,155,000	<i>Franklin County OH Lifeline Shelter Systems Project (IDR, Bank One Chicago NA LOC)§±</i>	0.71	10/01/2021	1,155,000
1,200,000	<i>Montgomery County OH Cambridge Commons Apartments A (Housing Revenue, FHLMC Insured)§±</i>	0.23	04/01/2038	1,200,000
				<u>2,355,000</u>
<b>Other: 8.62%</b>				
1,595,000	<i>RBC Municipal Products Incorporated Trust Series E2 (Other Revenue, Royal Bank of Canada LOC)§±</i>	0.32	01/01/2034	1,595,000
31,400,000	<i>SunAmerica Trust Certificates Various States Class A Series 2 (Other Revenue, FHLMC Insured)§±</i>	0.30	07/01/2041	31,400,000
				<u>32,995,000</u>
<b>Puerto Rico: 1.31%</b>				
5,000,000	<i>Puerto Rico Sales Tax Financing Corporation Series 11829 (Sales Tax Revenue, AGM Insured)§±††</i>	0.22	02/01/2034	<u>5,000,000</u>
<b>South Carolina: 1.31%</b>				
5,000,000	<i>South Carolina Jobs-Economic Development Authority (IDR, Branch Banking &amp; Trust LOC)§±</i>	0.26	12/01/2038	<u>5,000,000</u>
<b>Tennessee: 2.52%</b>				
8,000,000	<i>Huntingdon TN Industrial Development Board Behlen Manufacturing Company Project (IDR, LaSalle Bank NA LOC)§±</i>	0.34	05/01/2020	8,000,000
1,645,000	<i>Pulaski &amp; Giles County TN Lomar Development Company Project (IDR, US Bank NA LOC)§±</i>	0.55	01/01/2017	1,645,000
				<u>9,645,000</u>
<b>Texas: 3.45%</b>				
80,000	<i>Gregg County TX Health Facilities Development Corporation (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.13	10/01/2029	80,000
2,000,000	<i>Port Corpus Christi TX Industrial Development Corporation (IDR, JPMorgan Chase Bank LOC)§±</i>	0.14	10/01/2036	2,000,000
10,000,000	<i>Port Arthur TX Navigation District (Resource Recovery Revenue)§±</i>	0.17	11/01/2038	10,000,000
1,145,000	<i>Texas Housing Options Incorporated Mill City Series A (Housing Revenue, Bank of America NA LOC)§±</i>	0.30	05/01/2036	1,145,000
				<u>13,225,000</u>
<b>Vermont: 0.30%</b>				
1,155,000	<i>Vermont Educational &amp; Health Buildings North County Hospital Project A (HCFR, Banknorth NA LOC)§±</i>	0.13	10/01/2034	<u>1,155,000</u>

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Virginia: 1.19%</b>				
\$ 2,250,000	<i>Norfolk VA Economic Development Authority (HFFA)§±</i>	0.36%	11/01/2034	\$ 2,250,000
775,000	<i>Virginia Commonwealth University Health System Authority Series B (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.17	07/01/2037	775,000
1,550,000	<i>Virginia Small Business Financing Authority (IDR, Branch Banking &amp; Trust LOC)§±</i>	0.29	07/01/2024	1,550,000
				<u>4,575,000</u>
<b>Washington: 2.61%</b>				
1,300,000	<i>Washington State EDFA Island Partners LLC Project (IDR, US Bank NA LOC)§±</i>	0.50	06/01/2027	1,300,000
5,000,000	<i>Washington State EDFA Waste Management Incorporated Project (Other Revenue, PNC Bank NA LOC)§±</i>	0.30	06/01/2020	5,000,000
1,590,000	<i>Washington State Housing Finance Commission Whisperwood Apartments Project Series A (MFHR, FNMA Insured)§±</i>	0.25	05/15/2035	1,590,000
2,100,000	<i>Yakima County WA Public Corporation Revenue Valley Processing Project (IDR, Bank of America NA LOC)§±</i>	0.50	02/01/2015	2,100,000
				<u>9,990,000</u>
<b>West Virginia: 1.84%</b>				
7,055,000	<i>Pleasants County WV Simonton Building Products Project (IDR, PNC Bank NA LOC)§±</i>	0.26	12/01/2019	<u>7,055,000</u>
<b>Wisconsin: 0.61%</b>				
2,330,000	<i>Two Rivers WI Riverside Foods Incorporated Project (IDR, FHLB Insured)§±</i>	0.32	12/01/2022	<u>2,330,000</u>
<b>Wyoming: 0.39%</b>				
1,500,000	<i>Cheyenne WY Grobet File Company of America Incorporated Project (IDR, National City Bank LOC)§±</i>	0.31	08/01/2017	<u>1,500,000</u>
<b>Total Municipal Bonds &amp; Notes (Cost \$371,999,221)</b>				<u>371,999,221</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$384,474,221)*</b>	<b>100.40%</b>			<b>384,474,221</b>
<i>Other Assets and Liabilities, Net</i>	<u>(0.40)</u>			<u>(1,544,705)</u>
<b>Total Net Assets</b>	<b><u>100.00%</u></b>			<b><u>\$382,929,516</u></b>

§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

∞ Credit enhancement is provided by a non-controlled affiliate.

†† Securities that may be resold to "qualified institutional buyers" under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

The accompanying notes are an integral part of these financial statements.

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper: 4.32%</b>				
\$ 14,750,000	<i>Hillsborough County FL</i>	0.45%	05/06/2010	\$ 14,750,000
18,870,000	<i>Illinois Educational Facilities Authority</i>	0.40	03/11/2010	18,870,000
37,000,000	<i>Illinois Finance Authority</i>	0.20	06/08/2010	37,000,000
10,750,000	<i>Massachusetts Development Finance Authority</i>	0.75	03/01/2010	10,750,000
10,000,000	<i>Rochester MN Health Care</i>	0.25	03/03/2010	10,000,000
15,900,000	<i>Rochester MN Health Care</i>	0.25	04/01/2010	15,900,000
32,400,000	<i>Rochester MN Health Care</i>	0.20	04/05/2010	32,400,000
11,300,000	<i>Rochester MN Health Care</i>	0.25	04/06/2010	11,300,000
10,600,000	<i>Rochester MN Health Care</i>	0.28	06/03/2010	10,600,000
23,500,000	<i>Rochester MN Health Care</i>	0.28	06/09/2010	23,500,000
11,165,000	<i>University of Virginia</i>	0.22	04/07/2010	11,165,000
<b>Total Commercial Paper (Cost \$196,235,000)</b>				<b>196,235,000</b>
<b>Municipal Bonds &amp; Notes: 95.79%</b>				
<b>Alabama: 1.15%</b>				
12,000,000	<i>Mobile AL Industrial Development Board Alabama Power Company Project Series C (IDR)§±</i>	0.18	08/01/2017	12,000,000
6,300,000	<i>Mobile AL Infirmary Health System Special Care Facilities Series A (HFFA, Bank of Nova Scotia LOC)§±</i>	0.16	02/01/2040	6,300,000
34,000,000	<i>Southeast Alabama Gas District Alabama Revenue Supply Project Series A (IDR)§±</i>	0.15	08/01/2027	34,000,000
				<b>52,300,000</b>
<b>Alaska: 0.57%</b>				
8,550,000	<i>Deutsche Bank Spears Lifers Trust Series DB-507 (Other Revenue, FGIC Insured)§±</i>	0.23	12/01/2034	8,550,000
15,850,000	<i>Deutsche Bank Spears Lifers Trust Series DB-532 (Other Revenue, NATL-RE Insured)§±</i>	0.23	12/01/2041	15,850,000
1,300,000	<i>Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)§±</i>	0.11	07/01/2037	1,300,000
				<b>25,700,000</b>
<b>Arizona: 0.29%</b>				
10,125,000	<i>Maricopa County AZ IDA Series A (Housing Revenue, FNMA Insured)§±</i>	0.26	04/15/2030	10,125,000
2,900,000	<i>Yavapai County AZ IDA Northern Arizona Healthcare Series B (HCFR, Banco Bilbao Vizcaya LOC)§±</i>	0.17	12/01/2039	2,900,000
				<b>13,025,000</b>
<b>California: 13.72%</b>				
700,000	<i>ABAG Finance Authority for Nonprofit Corporation California Oshman Family Jewish Community (Economic Development Revenue, LaSalle National Bank NA LOC)§±</i>	0.15	06/01/2037	700,000
1,680,000	<i>ABAG Finance Authority for Nonprofit Corporation California St. Anthony Foundation (Other Revenue, Bank of America NA LOC)§±</i>	0.19	03/01/2037	1,680,000
23,050,000	<i>Bakersfield CA Series B (Water &amp; Wastewater Authority Revenue, First Security Bank LOC)§±</i>	0.24	09/01/2035	23,050,000
11,200,000	<i>California Educational Facilities Authority University Judaism Series A (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.52	12/01/2028	11,200,000
16,190,000	<i>California HFFA (HCFR, Bank of America NA LOC)§±</i>	0.20	07/01/2035	16,190,000
3,145,000	<i>California Infrastructure &amp; Economic Development Bank ROCS RR II R-11527 (Toll Road Revenue, AMBAC Insured)§±</i>	0.18	07/01/2030	3,145,000
2,700,000	<i>California Series I (HFA Revenue, Bank of America NA LOC)§±</i>	0.15	07/01/2035	2,700,000
7,200,000	<i>California Stanford Hospital Series B (HFFA Revenue, First Security Bank LOC)§±</i>	0.22	11/15/2036	7,200,000
31,600,000	<i>California Stanford Hospital Series B (Recreational Revenue, JPMorgan Chase Bank LOC)§±</i>	0.11	06/01/2034	31,600,000
4,995,000	<i>California State (Property Tax Revenue, AMBAC Insured)§±</i>	0.18	04/01/2012	4,995,000
9,450,000	<i>California State DWR Power Supply Revenue Series B6 (Water &amp; Wastewater Authority Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.15	05/01/2022	9,450,000
29,555,000	<i>California State DWR Power Supply Revenue Series C 7 (Electric, Power &amp; Light Revenue, AGM Insured)§±</i>	0.25	05/01/2022	29,555,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 24,350,000	<i>California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)§±</i>	0.19%	05/01/2022	\$ 24,350,000
4,535,000	<i>California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)§±</i>	0.21	05/01/2022	4,535,000
600,000	<i>California State Economic Recovery Revenue Series C-5 (Other Revenue, Bank of America NA LOC)§±</i>	0.14	07/01/2023	600,000
2,070,000	<i>California State Series B (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.15	05/01/2040	2,070,000
17,220,000	<i>California State Series B Subseries B3 (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.17	05/01/2040	17,220,000
53,790,000	<i>California Statewide CDA Azusa Pacific University Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.49	04/01/2039	53,790,000
3,900,000	<i>California Statewide CDA John Muir Health Series B (Hospital Revenue, UBS AG LOC)§±</i>	0.16	08/15/2036	3,900,000
3,700,000	<i>California Statewide CDA University Retirement Community Project (Hospital Revenue, Bank of America NA LOC)§±</i>	0.11	11/15/2038	3,700,000
7,970,000	<i>City of Los Angeles CA (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.62	02/01/2034	7,970,000
11,600,000	<i>City of Newport Beach CA (Hospital Revenue, Bank of America NA LOC)§±</i>	0.15	12/01/2040	11,600,000
16,840,000	<i>Deutsche Bank Spears Lifers Trust DB-362 (Other Revenue, AMBAC Insured)§±</i>	0.19	06/01/2022	16,840,000
18,540,000	<i>Deutsche Bank Spears Lifers Trust DB-363 (Other Revenue, FSA Insured)§±</i>	0.19	09/01/2030	18,540,000
9,530,000	<i>East Bay CA MUD Subseries A2 (Water Revenue, Dexia Credit Local de France LOC)§±</i>	0.20	06/01/2038	9,530,000
10,225,000	<i>East Bay CA MUD Subseries A3 (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.20	06/01/2038	10,225,000
20,595,000	<i>El Dorado CA Irrigation District &amp; El Dorado Water Agency Series A (Lease Revenue, Dexia Credit Local de France LOC)§±</i>	0.21	03/01/2036	20,595,000
15,900,000	<i>Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11442 (Other Revenue, Citibank NA LOC)§±</i>	0.24	06/01/2035	15,900,000
6,085,000	<i>Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)§±</i>	0.45	02/01/2038	6,085,000
4,710,000	<i>Kings County CA Housing Authority Edgewater LLSE Apartments Series A (MFHR, FNMA Insured)§±</i>	0.16	02/15/2031	4,710,000
7,850,000	<i>Los Angeles CA Power System Subseries A5 (Electric Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.16	07/01/2035	7,850,000
15,825,000	<i>Los Angeles CA ROCS RR II R-11281 (Other Revenue, AMBAC Insured)§±</i>	0.21	07/01/2015	15,825,000
6,500,000	<i>Los Angeles CA Waste Water Subseries D (Sewer Revenue, Bank of Nova Scotia LOC)§±</i>	0.16	06/01/2028	6,500,000
3,055,000	<i>Los Angeles CA USD COP Administration Building Project Series A (Other Revenue, Bank of America NA LOC)§±</i>	0.18	10/01/2024	3,055,000
9,255,000	<i>Manteca CA RDA Amended Merger Project (Tax Allocation Revenue, State Street Bank &amp; Trust NA LOC)§±</i>	0.13	10/01/2042	9,255,000
28,620,000	<i>Menlo Park CA CDA Las Pulgas Community Development (Tax Allocation Revenue, AMBAC Insured)§±</i>	0.13	01/01/2031	28,620,000
2,000,000	<i>Metropolitan Water District Southern CA Waterworks Series B3 (Water Revenue)§±</i>	0.10	07/01/2035	2,000,000
3,965,000	<i>Monterey Peninsula CA Water Management District (Lease Revenue, Bank of America NA LOC)§±</i>	0.22	07/01/2022	3,965,000
11,670,000	<i>Northern CA Power Agency Hydroelectric Project 1 Series A (Electric Revenue, Dexia Credit Local de France LOC)§±</i>	0.21	07/01/2032	11,670,000
18,100,000	<i>Riverside CA COP (Lease Revenue, Bank of America NA LOC)§±</i>	0.18	03/01/2037	18,100,000
5,515,000	<i>Roseville CA COP Series A (Electric Revenue, Bank of New York LOC)§±</i>	0.19	02/01/2035	5,515,000
24,953,000	<i>Roseville CA Electric System COP Series B (Other Revenue, Dexia Credit Local de France LOC)§±</i>	0.19	02/01/2035	24,953,000
4,120,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)§±</i>	0.39	04/01/2038	4,120,000
28,630,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series D (Sales Tax Revenue, Dexia Credit Local de France LOC)§±</i>	0.35	04/01/2038	28,630,000
7,500,000	<i>San Francisco CA City &amp; County Finance Corporation Moscone Center (Lease Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.17	04/01/2030	7,500,000
54,500,000	<i>Southern CA Public Power Authority Transmission Project Revenue (Utilities Revenue, Lloyds TSB Bank plc LOC)§±</i>	0.20	07/01/2019	54,500,000
1,880,000	<i>Sweetwater CA Union High School District ROCS RR II 11484 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.23	02/01/2013	1,880,000
3,600,000	<i>University of California (College &amp; University Revenue, First Security Bank LOC)§±</i>	0.21	05/15/2032	3,600,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California (continued)</b>				
\$ 12,300,000	<i>Whittier CA Health Facilities Presbyterian Intercommunity Series B (HCFR, US Bank NA LOC)§±</i>	0.16%	06/01/2036	\$ 12,300,000
				<u>623,463,000</u>
<b>Colorado: 2.35%</b>				
2,765,000	<i>Aurora CO Centretech Metropolitan District (Other Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2017	2,765,000
1,895,000	<i>Aurora CO Centretech Metropolitan District (Other Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2028	1,895,000
13,785,000	<i>Broomfield CO Urban Renewal Authority Event Center Project (Tax Incremental Revenue, Banque Nationale Paris LOC)§±</i>	0.20	12/01/2030	13,785,000
1,270,000	<i>Colorado ECFA National Jewish Federation Series A4 (Recreational Facilities Revenue, Bank of America NA LOC)§±</i>	0.17	02/01/2034	1,270,000
3,840,000	<i>Colorado Educational &amp; Cultural Facilities Authority Lutheran Church Extension (Private School Revenue, Bank of America NA LOC)§±</i>	0.17	05/15/2038	3,840,000
5,900,000	<i>Colorado Health Facilities Authority Crossroads Maranatha Projects (Other Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2043	5,900,000
8,625,000	<i>Commerce City CO Northern Infrastructure General Improvement District (Other Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2038	8,625,000
5,000,000	<i>Commerce City CO Northern Infrastructure General Improvement District (Property Tax Revenue, US Bank NA LOC)§±</i>	0.20	12/01/2028	5,000,000
7,560,000	<i>Cornerstone CO Metropolitan District #1 (Other Revenue, Bank of America NA LOC)§±</i>	0.23	12/01/2036	7,560,000
6,600,000	<i>Denver CO City &amp; County Cottonwood Creek Series A (MHFR, FHLMC Insured)§±</i>	0.21	04/15/2014	6,600,000
13,890,000	<i>Fitzsimons CO RDA Colorado University Physicians Incorporated (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.37	01/01/2025	13,890,000
11,250,000	<i>Moffat County CO Tri State General Association Project (IDR, Bank of America NA LOC)§±</i>	0.19	03/01/2036	11,250,000
6,520,000	<i>Mountain Village CO Housing Authority Village Court Apartments Project (MFHR, US Bank NA LOC)§±</i>	0.20	11/01/2033	6,520,000
10,600,000	<i>South Glenn CO Metropolitan District (Other Revenue, Banque Nationale Paris LOC)§±</i>	0.20	12/01/2030	10,600,000
7,075,000	<i>Southeast CO Public Improvement Metropolitan District (Property Tax Revenue, US Bank NA LOC)§±</i>	0.20	11/15/2034	7,075,000
				<u>106,575,000</u>
<b>Connecticut: 0.52%</b>				
15,350,000	<i>Connecticut State HEFA Revenue Series T-2 (College and University Revenue)§±</i>	0.17	07/01/2029	15,350,000
4,555,000	<i>Connecticut State Series A1 (Property Tax Revenue)§±</i>	0.18	03/01/2023	4,555,000
3,890,000	<i>Connecticut Regional School District # 4 (Property Tax Revenue, State Aid Withholding)</i>	1.25	12/01/2010	3,910,473
				<u>23,815,473</u>
<b>District of Columbia: 0.53%</b>				
13,700,000	<i>District of Columbia Ballpark Series B2 (Recreational Facilities Revenue, Bank of America NA LOC)§±</i>	0.20	02/01/2036	13,700,000
10,225,000	<i>District of Columbia Carnegie Endowment For International Peace (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.25	11/01/2045	10,225,000
				<u>23,925,000</u>
<b>Florida: 6.05%</b>				
21,810,000	<i>Alachua County FL Oak Hammock University of Florida Project Series A (HCFR, BNP Paribas LOC)§±</i>	0.21	10/01/2032	21,810,000
5,710,000	<i>Brevard County FL Wuesthoff Memorial Hospital Project (HFFA Revenue, Wachovia Bank LOC)§±°</i>	0.18	08/01/2031	5,710,000
7,725,000	<i>Broward County FL Educational Facilities Authority (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.19	04/01/2020	7,725,000
11,055,000	<i>Capital Transfer Agency Florida Portofino Villas Series A (Other Revenue, FNMA Insured)§±</i>	0.26	04/15/2036	11,055,000
6,365,000	<i>Deutsche Bank Spears Lifers Trust Series DB-547 (Other Revenue, NATL - RE Insured)§±</i>	0.23	10/01/2026	6,365,000
4,530,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-538 (Other Revenue, AMBAC Insured)§±</i>	0.23	04/01/2027	4,530,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Florida (continued)</b>				
\$ 4,000,000	Duval County FL HFA Sunbeam Road Apartments Project (Housing Revenue, US Bank NA LOC)§±	0.20%	07/01/2025	\$ 4,000,000
10,000,000	Eclipse Funding Trust 2006-0002-Solar Eclipse (Sales Tax Revenue, US Bank NA LOC)§±	0.20	03/01/2014	10,000,000
12,490,000	Florida Gulf Coast University Financing Corporation Housing Project Series A (College & University Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.16	02/01/2038	12,490,000
5,100,000	Florida HFA (MFHR, FHLMC Insured)§±	0.19	12/01/2013	5,100,000
11,375,000	Florida USF Financing Corporation COP Master Lease Program Series B1 (Lease Revenue, AMBAC Insured)§±	0.18	07/01/2035	11,375,000
310,000	Fort Lauderdale FL Ann Stork Center Incorporated Project (HCFR, Wachovia Bank LOC)§± <sup>oo</sup>	0.33	12/01/2014	310,000
19,500,000	Halifax FL Hospital Medical Center (HCFR, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	06/01/2048	19,500,000
5,565,000	Highlands County FL Health Facilities Authority (HFFA, PNC Bank NA LOC)§±	0.17	11/15/2012	5,565,000
10,135,000	Miami Dade County FL Expressway Authority Series 1339 (Toll Road Revenue, AGC-ICC FGIC Insured)§±	0.40	07/01/2012	10,135,000
10,000,000	Miami Dade County FL Special Obligation Juvenile Courthouse Series B (Other Revenue, AMBAC Insured)§±	0.17	04/01/2043	10,000,000
16,300,000	North Broward FL Hospital District (HCFR, Wells Fargo Bank NA LOC)§± <sup>oo</sup>	0.15	01/15/2027	16,300,000
13,800,000	North Broward FL Hospital District Series A (HCFR, Wells Fargo Bank NA LOC)§± <sup>oo</sup>	0.15	01/15/2027	13,800,000
1,415,000	Orange County FL Central Florida YMCA Project Series A (IDR, Bank of America NA LOC)§±	0.22	05/01/2027	1,415,000
3,625,000	Orange County FL Educational Facilities Authority Rollins College Project (College & University Revenue, Bank of America NA LOC)§±	0.20	12/01/2034	3,625,000
7,480,000	Orange County FL Health Facilities Authority Presbyterian Retirement Series A (HCFR, Branch Banking & Trust LOC)§±	0.18	11/01/2028	7,480,000
6,700,000	Orange County FL Health Facilities Authority Presbyterian Retirement Series B (Housing Revenue, Branch Banking & Trust LOC)§±	0.18	11/01/2035	6,700,000
2,785,000	Orange County FL IDA Jewish Federation of Greater Orlando Project (Private School Revenue, Bank of America NA LOC)§±	0.20	01/01/2028	2,785,000
9,450,000	Orange County FL IDA Lake Highland School Incorporated (Other Revenue, Bank of America NA LOC)§±	0.20	08/01/2032	9,450,000
2,000,000	Orange County FL School Board COP Series E (Lease Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.13	08/01/2022	2,000,000
4,055,000	Palm Beach County FL Childrens Home Project (Other Revenue, Bank of America NA LOC)§±	0.20	05/01/2038	4,055,000
2,885,000	Palm Beach County FL Jupiter Medical Center Incorporated Series B (HCFR, Wachovia Bank LOC)§± <sup>oo</sup>	0.28	08/01/2020	2,885,000
3,200,000	Palm Beach County FL Kings Academy Incorporated Project (Private School Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	08/01/2031	3,200,000
300,000	Palm Beach County FL Norton Gallery Incorporated (College & University Revenue, Northern Trust Corporation LOC)§±	0.26	05/01/2025	300,000
7,520,000	Palm Beach County FL School Board Series 2089 (Other Revenue, First Security Bank LOC)§±	0.25	08/01/2026	7,520,000
7,845,000	Palm Beach County FL School Board Series 2925Z (Lease Revenue, First Security Bank LOC)§±	0.25	08/01/2011	7,845,000
2,500,000	Palm Beach County FL Zoological Society Incorporated Project (Recreational Facilities Revenue, Northern Trust Corporation LOC)§±	0.20	05/01/2031	2,500,000
5,000,000	St. Petersburg FL Health Facilities Authority Presbyterian Retirement (Other Revenue, Branch Banking & Trust LOC)§±	0.18	11/01/2039	5,000,000
7,480,000	Sarasota County FL Continuing Care Retirement Community Glenridge Palmer Project (HFFA Revenue, Bank of Scotland LOC)§±	0.21	06/01/2036	7,480,000
3,890,000	Sarasota County FL Planned Parenthood Incorporated Project (Other Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.30	10/01/2041	3,890,000
1,255,000	Sarasota County FL Sarasota Military Academy (Private School Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.28	02/01/2034	1,255,000
19,820,000	Tampa Bay FL Water Utility System (Water Revenue, FGIC Insured)§±	0.45	10/01/2023	19,820,000
				274,975,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Georgia: 3.02%</b>				
\$ 12,650,000	Atlanta GA Airport Passenger Facility Charge (Other Revenue, First Security Bank LOC)§±	0.23%	01/01/2013	\$ 12,650,000
5,790,000	Atlanta GA Westside Project Series B (Tax Incremental Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	12/01/2023	5,790,000
9,100,000	Bartow County GA Development Authority (IDR)§±	0.12	09/01/2029	9,100,000
3,195,000	Cobb County GA Housing Authority Tamarron Apartments Project (Housing Revenue, FHLMC Insured)§±	0.20	03/01/2024	3,195,000
4,620,000	Dekalb County Newtown Gwinnett County GA Joint Real Estate Student I (College & University Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	06/01/2035	4,620,000
8,375,000	Dekalb Newtown Gwinnett Counties GA Real Estate Package I LLC (College & University Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	06/01/2032	8,375,000
7,300,000	Floyd County GA Development Authority Georgia Power Company Plant Hammond Project (IDR)§±	0.12	09/01/2026	7,300,000
14,670,000	Fulton County GA Development Authority Catholic School Properties Incorporated (Private School Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	04/01/2024	14,670,000
11,260,000	Fulton County GA Northside Series B (Hospital Revenue, Wachovia Bank LOC)§± <sup>oo</sup>	0.13	10/01/2033	11,260,000
12,190,000	Fulton County GA Series 1474 (Water & Sewer Revenue, AGC-ICC FGIC Insured)§±	0.25	07/01/2012	12,190,000
5,500,000	Georgia Private Colleges & University Authority Mercer University Project Series A (Other Revenue, Branch Banking & Trust LOC)§±	0.19	10/01/2036	5,500,000
5,000,000	Gwinnett County GA Development Authority Goodwill North GA Incorporated Project (Other Revenue, Branch Banking & Trust LOC)§±	0.20	10/01/2033	5,000,000
10,000,000	Gwinnett County GA Hospital Authority Series A (HFHA, FHLB Insured)§±	0.19	07/01/2036	10,000,000
6,000,000	Macon-Bibb County GA Hospital Authority Antic Medical Center Series B (HCFR, Branch Banking & Trust LOC)§±	0.19	07/01/2028	6,000,000
10,000,000	Putnam County GA Development Authority Pollution Control (IDR)§±	0.12	03/01/2024	10,000,000
2,100,000	Putnam County GA Development Authority Pollution Control (IDR)§±	0.15	04/01/2032	2,100,000
9,285,000	Rosell GA Housing Authority (Housing Revenue, FHLMC Insured)§±	0.20	01/01/2034	9,285,000
				<u>137,035,000</u>
<b>Hawaii: 0.11%</b>				
5,000,000	Hawaii State Housing Finance & Development Corporation Lokahi Kau (MFHR, FHLMC Insured)§±	0.19	12/01/2041	<u>5,000,000</u>
<b>Idaho: 0.23%</b>				
10,400,000	Coeur d'Alene ID (Other Revenue, Bank of America NA LOC)§±	0.20	08/15/2022	<u>10,400,000</u>
<b>Illinois: 8.26%</b>				
2,950,000	Aurora IL Economic Development (College & University Revenue, Harris Trust Savings Bank LOC)§±	0.20	03/01/2035	2,950,000
17,000,000	Chicago IL Board of Education (Property Tax Revenue, JPMorgan Chase Bank LOC)§±	0.12	03/01/2036	17,000,000
16,215,000	Chicago IL Board of Education Series 3010 (Property Tax Revenue, AMBAC Insured)§±	0.45	12/01/2030	16,215,000
2,000,000	Chicago IL Neighborhoods Alive (Property Tax Revenue, Bank of America NA LOC)§±	0.17	01/01/2037	2,000,000
500,000	City of Chicago IL (Property Tax Revenue, JPMorgan Chase Bank LOC)§±	0.12	01/01/2034	500,000
18,580,000	Cook County IL (Property Tax Revenue, First Security Bank LOC)§±††	0.21	11/15/2011	18,580,000
3,140,000	Deutsche Bank Spears Lifers Trust Series DB-502 (Other Revenue, First Security Bank LOC)§±	0.23	01/01/2033	3,140,000
1,605,000	Deutsche Bank Spears Lifers Trust Series DB-555 (Other Revenue, First Security Bank LOC)§±	0.23	12/01/2021	1,605,000
4,560,000	Deutsche Bank Spears Lifers Trust Series DBE-534 (Other Revenue, AMBAC Insured)§±	0.23	01/01/2022	4,560,000
2,585,000	Illinois Development Finance Authority (Other Revenue, Bank of America NA LOC)§±	0.20	01/01/2029	2,585,000
4,370,000	Illinois Development Finance Authority Aurora Cent Catholic High School (Other Revenue, JPMorgan Chase Bank LOC)§±	0.25	04/01/2024	4,370,000
5,480,000	Illinois Development Finance Authority Chicago Academy of Sciences (Recreational Facilities Revenue, JPMorgan Chase Bank LOC)§±	0.25	01/01/2033	5,480,000
4,500,000	Illinois Development Finance Authority Cook Communications Project (Other Revenue, Bank of America NA LOC)§±	0.50	03/01/2017	4,500,000
1,000,000	Illinois Development Finance Authority Lake Forest Academy (Other Revenue, Northern Trust Corporation LOC)§±	0.25	12/01/2024	1,000,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Illinois (continued)</b>				
\$ 4,300,000	<i>Illinois Development Finance Authority Loyola Academy Project (Private School Revenue, JPMorgan Chase Bank LOC)§±</i>	0.25%	10/01/2031	\$ 4,300,000
22,435,000	<i>Illinois Development Finance Authority McCormick Theological Project B (College &amp; University Revenue, Northern Trust Corporation LOC)§±</i>	0.25	06/01/2035	22,435,000
9,000,000	<i>Illinois Development Finance Authority Presbyterian Homes Project (HCFR, Northern Trust Corporation LOC)§±</i>	0.25	04/01/2035	9,000,000
10,000,000	<i>Illinois Development Finance Authority St. Ignatius College (Other Revenue, Northern Trust Corporation LOC)§±</i>	0.25	06/01/2024	10,000,000
34,600,000	<i>Illinois Development Finance Authority YMCA Metropolitan Chicago Project (Recreational Facilities Revenue, Harris Trust Savings Bank LOC)§±</i>	0.21	06/01/2029	34,600,000
5,000,000	<i>Illinois Educational Facilities Authority Chicago Zoological Society Series B (Other Revenue, Northern Trust Corporation LOC)§±</i>	0.25	12/15/2025	5,000,000
180,000	<i>Illinois Educational Facilities Authority Newberry Library Project (Other Revenue, Northern Trust Corporation LOC)§±</i>	0.21	03/01/2028	180,000
8,385,000	<i>Illinois Finance Authority Bradley University Series A (Other Revenue, Northern Trust Corporation LOC)§±</i>	0.17	04/01/2033	8,385,000
5,040,000	<i>Illinois Finance Authority British Home Retired Men (HCFR, LaSalle National Bank NA LOC)§±</i>	0.20	11/01/2027	5,040,000
8,600,000	<i>Illinois Finance Authority Elmhurst Memorial Healthcare Series D (HCFR, Northern Trust Corporation LOC)§±</i>	0.16	01/01/2048	8,600,000
12,750,000	<i>Illinois Finance Authority Lake Forest Country Day School Project (Private School Revenue, Northern Trust Corporation LOC)§±</i>	0.25	07/01/2035	12,750,000
11,500,000	<i>Illinois Finance Authority Loyola Academy (Private School Revenue, JPMorgan Chase Bank LOC)§±</i>	0.25	10/01/2037	11,500,000
8,305,000	<i>Illinois Finance Authority Pollution Control (PCR, JPMorgan Chase Bank LOC)§±</i>	0.20	05/01/2021	8,305,000
23,815,000	<i>Illinois Finance Authority Presbyterian Homes (HFPA Revenue, Northern Trust Corporation LOC)§±</i>	0.25	09/01/2024	23,815,000
20,000,000	<i>Illinois Finance Authority Presbyterian Homes Project (Other Revenue, First Security Bank LOC)§±</i>	0.35	09/01/2031	20,000,000
10,100,000	<i>Illinois Finance Authority Richard H. Driehaus Museum (Other Revenue, Northern Trust Corporation LOC)§±</i>	0.25	02/01/2035	10,100,000
43,570,000	<i>Illinois Finance Authority Spertus Institute (GO - States, Territories, Northern Trust Corporation LOC)§±</i>	0.25	09/01/2035	43,570,000
13,000,000	<i>Illinois Finance Authority St. Ignatius College (Private School Revenue, JPMorgan Chase Bank LOC)§±</i>	0.25	12/01/2036	13,000,000
5,820,000	<i>Illinois Finance Authority The Catherine Cook School Project (Private School Revenue, Northern Trust Corporation LOC)§±</i>	0.25	01/01/2037	5,820,000
7,000,000	<i>Illinois Finance Authority Thresholds Project (HCFR, Northern Trust Corporation LOC)§±</i>	0.25	11/01/2035	7,000,000
3,500,000	<i>Illinois Finance Authority Xavier University (College &amp; University Revenue, LaSalle National Bank NA LOC)§±</i>	0.20	10/01/2033	3,500,000
3,660,000	<i>Illinois State Xavier University Project Series A (College &amp; University Revenue, LaSalle National Bank NA LOC)§±</i>	0.20	10/01/2032	3,660,000
2,700,000	<i>Lake Villa IL Allendale Association Project (Other Revenue, LaSalle National Bank NA LOC)§±</i>	0.24	10/01/2026	2,700,000
5,810,000	<i>Monmouth IL Industrial Project Monmouth College Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.45	06/01/2035	5,810,000
3,415,000	<i>St. Clair County IL McKendree College Project (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.20	06/01/2034	3,415,000
8,315,000	<i>Warren County IL Monmouth College Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.45	12/01/2032	8,315,000
				375,285,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Indiana: 2.25%</b>				
\$ 2,900,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-549 (Other Revenue, FGIC Insured)§±</i>	0.23%	07/10/2021	\$ 2,900,000
21,300,000	<i>Goshen IN Economic Development Goshen College Project (College &amp; University Revenue, JPMorgan Chase Bank LOC)§±</i>	0.21	10/01/2042	21,300,000
24,000,000	<i>Indiana Bond Bank State Revenue Program Notes Series A (Other Revenue, JPMorgan Chase Bank LOC)</i>	2.00	01/06/2011	24,319,451
5,470,000	<i>Indiana Finance Authority Northshore Health Center Project (HCFR, Harris NA LOC)§±</i>	0.20	07/01/2038	5,470,000
7,100,000	<i>Indiana Finance Authority Sisters of St. Francis Series H (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.18	09/01/2048	7,100,000
5,275,000	<i>Indiana HEFA Clarian Health Series C (Other Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.18	02/15/2030	5,275,000
8,880,000	<i>Indiana HEFA Clarian Health Series D (Other Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.18	02/15/2030	8,880,000
4,495,000	<i>Indiana HFFA Revenue Fayette Memorial Hospital Association Series A (HCFR, US Bank NA LOC)§±</i>	0.14	10/01/2032	4,495,000
3,425,000	<i>Indiana State Development Finance Authority Sycamore School Project (Private School Revenue, US Bank NA LOC)§±</i>	0.19	08/01/2024	3,425,000
11,905,000	<i>Indianapolis IN Canal Square Apartments (MFHR, FHLMC Insured)§±</i>	0.20	04/01/2033	11,905,000
3,400,000	<i>Indianapolis IN Industrial Multifamily Housing Washington Pointe Project A (Other Revenue, FNMA Insured)§±</i>	0.19	04/15/2039	3,400,000
3,800,000	<i>Marion IN Economic Development Wesleyan University Project (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.20	06/01/2036	3,800,000
				<u>102,269,451</u>
<b>Iowa: 2.16%</b>				
13,900,000	<i>Iowa Finance Authority Care Initiatives Project (Other Revenue, KBC Bank NV LOC)§±</i>	0.16	11/01/2026	13,900,000
2,960,000	<i>Iowa Finance Authority Cedarwood Hills Project Series A (MFHR, FHLMC Insured)§±</i>	0.26	05/01/2031	2,960,000
12,000,000	<i>Iowa Finance Authority Great River Medical Center Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.24	06/01/2027	12,000,000
9,465,000	<i>Iowa Finance Authority Holy Family Catholic Schools (Educational Facilities Revenue, Allied Irish Bank plc LOC)§±</i>	0.24	03/01/2036	9,465,000
15,715,000	<i>Iowa Finance Authority Student Housing Des Moines LLC Project A (Housing Revenue, Citibank NA LOC)§±</i>	0.19	06/01/2039	15,715,000
2,000,000	<i>Iowa Higher Education Loan Authority Mount Mercy College Project (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.14	07/01/2025	2,000,000
8,295,000	<i>Iowa Higher Education Loan Authority Private College Dubuque Project (College &amp; University Revenue, Northern Trust Corporation LOC)§±</i>	0.14	05/01/2029	8,295,000
395,000	<i>Iowa Higher Education Loan Authority Private College Project (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.15	10/01/2038	395,000
14,705,000	<i>Iowa Higher Education Loan Authority Private Colleges Ambrose (College &amp; University Revenue, Northern Trust LOC)§±</i>	0.14	04/01/2033	14,705,000
3,985,000	<i>Iowa Higher Education Loan Authority Private Colleges Des Moines University Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.24	10/01/2033	3,985,000
14,815,000	<i>Iowa Higher Education Loan Authority Private Colleges University of Dubuque (College &amp; University Revenue, Northern Trust Corporation LOC)§±</i>	0.14	04/01/2035	14,815,000
				<u>98,235,000</u>
<b>Kentucky: 0.75%</b>				
3,890,000	<i>Christian County KY Association of Counties Leasing Trust Series B (Other Revenue, US Bank NA LOC)§±</i>	0.14	08/01/2037	3,890,000
10,960,000	<i>Jefferson County KY Student Housing University of Louisville Project Series (Lease Revenue, Wachovia Bank LOC)§±°</i>	0.20	09/01/2029	10,960,000
9,425,000	<i>Louisville &amp; Jefferson County KY Metropolitan Government Waterford Place Apartments Project (Housing Revenue, FHLMC Insured)§±</i>	0.20	01/01/2034	9,425,000
4,865,000	<i>Williamstown KY League of Cities Funding Trust Series A (Other Revenue, US Bank NA LOC)§±</i>	0.18	07/01/2038	4,865,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Kentucky (continued)</b>				
\$ 4,900,000	<i>Williamstown KY League of Cities Funding Trust Series B (Lease Revenue, US Bank NA LOC)§±</i>	0.18%	12/01/2038	\$ 4,900,000
				<u>34,040,000</u>
<b>Louisiana: 0.91%</b>				
870,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-577 (Other Revenue, AMBAC Insured)§±</i>	0.23	12/01/2020	870,000
7,845,000	<i>Louisiana HFA Woodward (Housing Revenue, FHLB Insured)§±</i>	0.20	09/01/2033	7,845,000
9,745,000	<i>Louisiana Public Facilities Authority Thibodaux Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	12/01/2036	9,745,000
23,100,000	<i>Louisiana State Series A (Property Tax Revenue, Banque Nationale Paris LOC)§±</i>	0.17	07/15/2026	23,100,000
				<u>41,560,000</u>
<b>Maine: 0.30%</b>				
12,000,000	<i>Maine Finance Authority Foxcroft Academy (Private Schools Revenue, TD Banknorth NA LOC)§±</i>	0.20	06/01/2038	12,000,000
1,700,000	<i>South Berwick ME Berwick Academy Issue (Private School Revenue, Allied Irish Bank plc LOC)§±</i>	0.62	08/01/2024	1,700,000
				<u>13,700,000</u>
<b>Maryland: 0.31%</b>				
8,000,000	<i>Maryland Health &amp; Higher Educational Facilities Authority (HFFA, TD Banknorth NA LOC)§±</i>	0.14	07/01/2041	8,000,000
2,565,000	<i>Montgomery County MD Economic Development (Hospital Revenue, Wachovia Bank LOC)§±°°</i>	0.28	03/01/2032	2,565,000
3,555,000	<i>Westminster MD (College &amp; University Revenue, Wachovia Bank LOC)§±°°</i>	0.18	04/01/2030	3,555,000
				<u>14,120,000</u>
<b>Massachusetts: 1.63%</b>				
4,085,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-528 (Other Revenue, XLCA Insured)§±</i>	0.21	05/01/2039	4,085,000
4,650,000	<i>Massachusetts HEFA (College &amp; University Revenue)§±</i>	0.16	11/01/2028	4,650,000
6,600,000	<i>Massachusetts State Development Finance Agency Buckingham Brown &amp; Nichols (Economic Development Revenue, JPMorgan Chase Bank LOC)§±</i>	0.19	06/01/2036	6,600,000
10,600,000	<i>Massachusetts State Development Finance Agency Shady Hill School (Other Revenue, TD Banknorth NA LOC)§±</i>	0.20	06/01/2038	10,600,000
6,375,000	<i>Massachusetts State Development Finance Agency Solomon Schechter Day School (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.62	11/01/2037	6,375,000
7,600,000	<i>Massachusetts State HEFA Baystate Medical Center Series J1 (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.16	07/01/2044	7,600,000
24,000,000	<i>Massachusetts State HEFA Revenue Amherst College Series F (College &amp; University Revenue, GO of Institution Insured)§±</i>	0.16	11/01/2026	24,000,000
10,000,000	<i>Massachusetts State HEFA South Shore Property Series A (HCFR, Wachovia Bank LOC)§±°°</i>	0.16	07/01/2033	10,000,000
				<u>73,910,000</u>
<b>Michigan: 1.55%</b>				
28,070,000	<i>Detroit MI (Sewer Revenue, First Security Bank LOC)±</i>	0.23	07/01/2010	28,070,000
1,660,000	<i>Green Lake Township MI Economic Development Corporation (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.14	06/01/2034	1,660,000
9,585,000	<i>Kentwood MI Public Schools Class A (Property Tax Revenue, First Security Bank LOC)§±</i>	0.21	05/01/2022	9,585,000
5,500,000	<i>Michigan State Hospital Finance Authority Holland Community Hospital Series B (Hospital Revenue, Bank One Michigan LOC)§±</i>	0.19	01/01/2034	5,500,000
8,000,000	<i>Michigan State Hospital Finance Authority McLaren Health Care Series B (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.17	10/15/2030	8,000,000
17,395,000	<i>University of Michigan Revenue Series A (College &amp; University Revenue)§±</i>	0.12	04/01/2038	17,395,000
				<u>70,210,000</u>

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Minnesota: 5.41%</b>				
\$ 8,925,000	<i>Andover MN Presbyterian Homes Incorporated Project (Housing Revenue, FNMA Insured)§±</i>	0.26%	11/15/2033	\$ 8,925,000
1,685,000	<i>Arden Hills MN Housing &amp; Healthcare Facilities Presbyterian Homes Series A (HCFR, US Bank NA LOC)§±</i>	0.14	09/01/2029	1,685,000
704,000	<i>Arden Hills MN Presbyterian Homes Series B (HCFR, US Bank NA LOC)§±</i>	0.14	09/01/2029	704,000
1,650,000	<i>Bloomington MN Bristol Village (Housing Revenue, FNMA Insured)§±</i>	0.29	11/15/2032	1,650,000
5,725,000	<i>Bloomington MN Presbyterian Homes (Other Revenue, FHLMC Insured)§±</i>	0.26	07/01/2038	5,725,000
500,000	<i>Brooklyn Center MN Brookdale Corporation II Project (IDR, Firstar Bank NA LOC)§±</i>	0.14	12/01/2014	500,000
3,495,000	<i>Burnsville MN Berkshire Project Series A (MFHR, FNMA Insured)§±</i>	0.26	07/15/2030	3,495,000
8,350,000	<i>Burnsville MN Southwind Apartments Project (MFHR, FHLMC Insured)§±</i>	0.26	01/01/2035	8,350,000
3,010,000	<i>Center City MN Hazelden Foundation Project (HCFR, Bank of New York LOC)§±</i>	0.14	11/01/2035	3,010,000
6,900,000	<i>Center City MN Health Care Facilities Hazelden Foundation Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.55	11/01/2020	6,900,000
2,750,000	<i>Center City MN Health Care Facilities Hazelden Foundation Project (Hospital Revenue, Allied Irish Bank plc LOC)§±</i>	0.55	11/01/2027	2,750,000
3,250,000	<i>Crystal MN MFHR Crystal Apartments Project (MFHR, FHLB Insured)§±</i>	0.20	05/01/2027	3,250,000
4,530,000	<i>Dakota County MN CDA Catholic Finance Corporation (Economic Development Revenue, US Bank NA LOC)§±</i>	0.28	01/01/2012	4,530,000
3,685,000	<i>Dakota County MN RDA (Other Revenue, Merrill Lynch Capital Services LOC)§±</i>	0.25	06/01/2029	3,685,000
3,340,000	<i>Deutsche Bank Spears Lifers Trust Series DB-489 (Other Revenue, AMBAC Insured)§±</i>	0.23	01/01/2030	3,340,000
800,000	<i>Eden Prairie MN Eden Glen Apartments Project (MFHR, FNMA Insured)§±</i>	0.26	02/15/2031	800,000
3,080,000	<i>Edina MN Edina Park Plaza (MFHR, FHLMC Insured)§±</i>	0.20	12/01/2029	3,080,000
8,485,000	<i>Inver Grove Heights MN Inver Grove Incorporated Project (Housing Revenue, FNMA Insured)§±</i>	0.26	05/15/2035	8,485,000
1,620,000	<i>Maple Grove MN MFHR Basswood Trails Project (Housing Revenue)§±</i>	0.26	03/01/2029	1,620,000
610,000	<i>Maplewood MN Educational Facilities Mounds Park Academy Project (Private School Revenue, US Bank NA LOC)§±</i>	0.25	10/01/2023	610,000
2,940,000	<i>Maplewood MN Educational Facilities Mounds Park Academy Project (Private School Revenue, US Bank NA LOC)§±</i>	0.25	10/01/2031	2,940,000
11,915,000	<i>Minneapolis &amp; St. Paul MN Housing &amp; RDA Childrens Hospitals Clinics Series A (Other Revenue, First Security Bank LOC)§±</i>	0.14	08/15/2037	11,915,000
1,075,000	<i>Minneapolis &amp; St. Paul MN Housing &amp; RDA Health Care Facilities Series A (HCFR, First Security Bank LOC)§±</i>	0.14	08/15/2034	1,075,000
800,000	<i>Minneapolis MN MacPhail Center for Music Project (State &amp; Local Governments, US Bank NA LOC)§±</i>	0.14	08/01/2036	800,000
175,000	<i>Minneapolis MN Minnehaha Academy Project (Private School Revenue, US Bank NA LOC)§±</i>	0.14	05/01/2026	175,000
20,220,000	<i>Minneapolis &amp; St. Paul MN Housing &amp; RDA Childrens Health Care Series B (HCFR, First Security Bank LOC)§±</i>	0.13	08/15/2025	20,220,000
7,320,000	<i>Minnesota Agriculture &amp; Economic Development Board Evangelical Lutheran Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.55	09/01/2021	7,320,000
955,000	<i>Minnesota State Concordia University Series P1 (College &amp; University Revenue, US Bank NA LOC)§±</i>	0.14	04/01/2027	955,000
1,400,000	<i>Minnesota State HEFAR St. Olaf College Series 5H (College &amp; University Revenue, Harris Trust &amp; Saving Bank LOC)§±</i>	0.14	10/01/2030	1,400,000
140,000	<i>Minnesota State HEFAR Trustees Hamline University Series 6E3 (College &amp; University Revenue, Harris Trust Savings Bank LOC)§±</i>	0.20	10/01/2016	140,000
5,205,000	<i>Minnesota State University of St. Thomas Series 4O (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	10/01/2021	5,205,000
19,330,000	<i>Minnesota State University of St. Thomas Series 5L (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.50	04/01/2027	19,330,000
2,550,000	<i>Minnesota State University of St. Thomas Series 6H (Other Revenue, Bank of New York LOC)§±</i>	0.18	10/01/2032	2,550,000
5,520,000	<i>Minnetonka MN (Housing Revenue, FNMA Insured)§±</i>	0.26	05/15/2034	5,520,000
2,665,000	<i>Minnetonka MN Minnetonka Hills Apartments (MFHR, FNMA Insured)§±</i>	0.26	11/15/2031	2,665,000
9,480,000	<i>Oak Park Heights MN Boutwells Landing Project (Housing Revenue, FHLMC Insured)§±</i>	0.26	11/01/2035	9,480,000

## NATIONAL TAX-FREE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Minnesota (continued)</b>				
\$ 5,150,000	Pine City MN State Agency (Housing Revenue, FNMA Insured)§±	0.26%	04/15/2036	\$ 5,150,000
2,865,000	Plymouth MN Lancaster Village Apartments Project (Housing Revenue, FNMA Insured)§±	0.26	09/15/2031	2,865,000
300,000	Roseville MN Presbyterian Homes Care Project (HCFR, US Bank NA LOC)§±	0.14	10/01/2029	300,000
8,580,000	Roswell MN Roswell LLC Project Series A (College & University Revenue, Sovereign Bank FSB LOC)§±	0.20	07/01/2036	8,580,000
1,165,000	Spring Lake Park MN Senior Housing Oak Crest Apartments Project (Housing Revenue, US Bank NA LOC)§±	0.26	02/15/2033	1,165,000
2,000,000	St. Anthony MN Autumn Woods Housing Project (MFHR, FNMA Insured)§±	0.26	05/15/2032	2,000,000
4,780,000	St. Louis Park MN Catholic Finance Corporation (Educational Facilities Revenue, Allied Irish Bank plc LOC)§±	0.45	10/01/2025	4,780,000
8,000,000	St. Louis Park MN Independent School District # 283 Series D (Property Tax Revenue, School District Credit Program Insured)	1.50	09/29/2010	8,042,470
11,300,000	St. Louis Park MN Knollwood Place (MFHR, FNMA Insured)§±	0.26	10/01/2035	11,300,000
1,045,000	St. Louis Park MN Parkshore Project (MFHR, FNMA Insured)§±	0.26	08/01/2034	1,045,000
1,000,000	St. Paul MN Housing & RDA Highland Ridge Project (MFHR, FNMA Insured)§±	0.26	10/01/2033	1,000,000
5,510,000	St. Paul MN Housing & RDA Public Radio Project (Other Revenue, Allied Irish Bank plc LOC)§±	0.24	05/01/2022	5,510,000
5,020,000	St. Paul MN Housing & RDA Public Radio Project (MFHR, Allied Irish Bank plc LOC)§±	0.24	10/01/2025	5,020,000
400,000	St. Paul MN Housing & RDA Science Museum of Minnesota Series A (Recreational Facilities Revenue, US Bank NA LOC)§±	0.22	05/01/2027	400,000
625,000	St. Paul MN Port Authority (Other Revenue, Deutsche Bank AG LOC)§±	0.20	12/01/2028	625,000
650,000	St. Paul MN Port Authority Amherst H Wilder Foundation Series 06-3 (Recreational Facilities Revenue, Bank of New York LOC)§±	0.14	04/01/2036	650,000
1,680,000	St. Paul MN Port Authority District Cooling Series 13-FF (IDR, Deutsche Bank AG LOC)§±	0.20	03/01/2029	1,680,000
1,765,000	St. Paul MN Port Authority District Heating Series 14-S (Other Revenue, Deutsche Bank AG LOC)§±	0.20	12/01/2028	1,765,000
1,000,000	St. Paul MN Port Authority District Series 11Dd (Other Revenue, Deutsche Bank AG LOC)§±	0.20	03/01/2029	1,000,000
3,070,000	St. Paul MN Port Authority District Series 9Bb (Other Revenue, Deutsche Bank AG LOC)§±	0.20	03/01/2029	3,070,000
1,000,000	St. Paul MN Port Authority Tax Increment Westgate Office & Industrial Center Project (IDR, US Bank NA LOC)§±	0.35	02/01/2015	1,000,000
8,310,000	St. Paul MN Public Radio Project Series 7 (Other Revenue, Allied Irish Bank plc LOC)§±	0.24	05/01/2025	8,310,000
5,720,000	University of Minnesota Series A (College & University Revenue, GO of University)§±	0.22	08/15/2031	5,720,000
				<b>245,761,470</b>
<b>Mississippi: 0.61%</b>				
100,000	Jackson County MS Port Facility Revenue Chevron USA Incorporated Project (IDR)§±	0.13	06/01/2023	100,000
10,000,000	Mississippi Business Finance Corporation Chevron USA (IDR)§±	0.11	12/01/2030	10,000,000
17,600,000	Mississippi Business Finance Corporation Tindall Corporation Project (IDR, Wachovia Bank LOC)§± <sup>oo</sup>	0.18	04/01/2028	17,600,000
				<b>27,700,000</b>
<b>Missouri: 2.40%</b>				
4,300,000	Independence MO IDA The Mansions Project (MFHR, FHLMC Insured)§±	0.20	08/01/2035	4,300,000
6,000,000	Jackson County MO IDA Kansas City Hospice (Other Revenue, Fifth Third Bank LOC)§±	0.20	01/01/2030	6,000,000
17,700,000	Kansas City MO IDA Revenue Ewing Marion Kauffman Foundation (Other Revenue)§±	0.14	04/01/2027	17,700,000
1,905,000	Kansas City MO IDA Revenue Ewing Marion Kauffman Foundation Series A (Other Revenue)§±	0.14	04/01/2027	1,905,000
7,820,000	Missouri State Development Finance Board Association of Municipal Utilities (Lease Revenue, US Bank NA LOC)§±	0.14	06/01/2033	7,820,000
13,000,000	Missouri State Development Finance Board Ewing Marion Kauffman Foundation Project Series A (Other Revenue)§±	0.14	06/01/2037	13,000,000
5,300,000	Missouri State HEFA Childrens Mercy Hospital Series A (HCFR, UBS AG LOC)§±	0.19	05/15/2032	5,300,000
2,000,000	Missouri State HEFA Childrens Mercy Hospital Series B (HCFR, UBS AG LOC)§±	0.19	05/15/2023	2,000,000
10,000,000	Missouri State HEFA Mother of Good Counsel Home Project (HCFR, Allied Irish Bank plc LOC)§±	0.50	07/01/2037	10,000,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Missouri (continued)</b>				
\$ 5,575,000	Missouri State HEFA Ranken Technical College (College & University Revenue, Radian Insured)§±	0.14%	11/15/2031	\$ 5,575,000
6,000,000	Missouri State HEFA Washington University Series B (College & University Revenue, JPMorgan Chase Bank LOC)§±	0.13	02/15/2033	6,000,000
5,615,000	Missouri State Highway & Transportation Commission Multi Modal Third Lien B2 (Toll Road Revenue, State Street Bank & Trust Company NA LOC)§±	0.17	05/01/2015	5,615,000
5,000,000	St Louis MO IDA Various St. Lukes Plaza Apartments (MFHR, Bank of America NA LOC)§±	0.23	08/01/2017	5,000,000
1,765,000	St. Louis County MO IDA Heatherbrook Gardens (Housing Revenue, US Bank NA LOC)§±	0.55	03/01/2022	1,765,000
16,000,000	St. Louis County MO IDA Pelican Cove Project (MFHR, FNMA Insured)§±	0.20	03/15/2034	16,000,000
1,000,000	St. Louis County MO IDA Whitfield School Incorporated Series B (College & University Revenue, US Bank NA LOC)§±	0.25	06/15/2024	1,000,000
				<u>108,980,000</u>
<b>Nebraska: 0.55%</b>				
20,000,000	Central Plains NE Energy Project # 2 (Other Revenue)§±	0.19	08/01/2039	20,000,000
5,100,000	Nuckolls County NE Agrex Incorporated Project (Other Revenue, JPMorgan Chase Bank LOC)§±	0.21	02/01/2015	5,100,000
				<u>25,100,000</u>
<b>Nevada: 1.64%</b>				
18,795,000	Clark County NV Economic Development Opportunity Village Foundation Project (Other Revenue, Allied Irish Bank plc LOC)§±	0.62	01/01/2037	18,795,000
9,700,000	Clark County NV Lutheran Secondary School Association Project (Private School Revenue, Allied Irish Bank plc LOC)§±	0.62	02/01/2030	9,700,000
34,000,000	Las Vegas NV Economic Development (Other Revenue, Bank of New York LOC)§±	0.20	10/01/2035	34,000,000
11,910,000	Reno NV Capital Improvement Series A (Tax Revenue, Bank of America NA LOC)§±	0.20	06/01/2032	11,910,000
				<u>74,405,000</u>
<b>New Hampshire: 2.07%</b>				
8,000,000	Merrimack County NH (Property Tax Revenue)	1.00	12/30/2010	8,026,617
4,820,000	New Hampshire HEFA Brewster Academy (College & University Revenue, Allied Irish Bank plc LOC)§±	0.45	09/01/2031	4,820,000
13,305,000	New Hampshire HEFA Colby Sawyer College (Educational Facilities Revenue, Allied Irish Bank plc LOC)§±	0.49	09/01/2036	13,305,000
6,585,000	New Hampshire HEFA Crotched Mountain Rehabilitation (HFFA Revenue, Allied Irish Bank plc LOC)§±	0.45	01/01/2037	6,585,000
12,840,000	New Hampshire HEFA Frisbie Memorial Hospital (HFFA Revenue, Bank of America NA LOC)§±	0.19	10/01/2036	12,840,000
4,085,000	New Hampshire HEFA Procter Academy (Other Revenue, Allied Irish Bank plc LOC)§±	0.45	07/01/2038	4,085,000
30,415,000	New Hampshire HEFA St. Anselm College (Other Revenue, RBS Citizens NA LOC)§±	0.20	06/01/2038	30,415,000
8,200,000	New Hampshire HEFA Tilton School (Other Revenue, Bank of Nova Scotia LOC)§±	0.22	02/01/2036	8,200,000
5,670,000	New Hampshire State Business Finance Authority Alice Peck Day Health System (Housing Revenue, TD Banknorth NA LOC)§±	0.13	10/01/2043	5,670,000
				<u>93,946,617</u>
<b>New Jersey: 0.52%</b>				
5,400,000	Deutsche Bank Spears Lifers Trust Series DBE-511 (Other Revenue, NATL-RE Insured)§±	0.22	01/01/2032	5,400,000
10,000,000	New Jersey Economic Development Authority (Natural Gas Revenue, Bank of America NA LOC)§±	0.14	06/01/2026	10,000,000
620,000	New Jersey Economic Development Authority (Other Revenue, AGC-ICC Insured)§±	0.24	06/15/2012	620,000
1,310,000	New Jersey Economic Development Authority (Other Revenue, Bank of Nova Scotia LOC)§±	0.14	09/01/2031	1,310,000
1,200,000	New Jersey Economic Development Authority Facilities Construction Series R1 (Other Revenue, Bank of Nova Scotia LOC)§±	0.11	09/01/2031	1,200,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>New Jersey (continued)</b>				
\$ 2,550,000	<i>New Jersey State Transportation Series 146 (Fuel Sales Tax Revenue, First Security Bank LOC)§±</i>	0.23%	12/15/2011	\$ 2,550,000
2,500,000	<i>South River Borough NJ (Property Tax Revenue)</i>	1.50	12/21/2010	2,516,047
				<u>23,596,047</u>
<b>New Mexico: 1.71%</b>				
5,000,000	<i>New Mexico Finance Authority State Subseries A1 (Other Revenue, State Street Bank &amp; Trust Company NA LOC)§±</i>	0.18	06/15/2024	5,000,000
6,000,000	<i>New Mexico Finance Authority State Subseries A2 (Other Revenue, UBS AG LOC)§±</i>	0.15	06/15/2024	6,000,000
26,575,000	<i>New Mexico Finance Authority State Subseries B2 (Other Revenue, UBS AG LOC)§±</i>	0.19	12/15/2026	26,575,000
40,000,000	<i>New Mexico Municipal Energy Acquisition Authority (Natural Gas Revenue)§±</i>	0.19	11/01/2039	40,000,000
				<u>77,575,000</u>
<b>New York: 7.66%</b>				
10,300,000	<i>Buffalo NY Municipal Water Finance Authority (Water Revenue, JPMorgan Chase Bank LOC)§±</i>	0.17	07/01/2035	10,300,000
38,970,000	<i>City of New York NY (Property Tax Revenue, Toronto Dominion Bank LOC)§±</i>	0.16	09/01/2027	38,970,000
4,000,000	<i>Indian River Central School District at Philadelphia (New York) (Property Tax Revenue, State Aid Withholding)</i>	1.50	07/15/2010	4,010,610
2,545,000	<i>Long Beach NY (Property Tax Revenue)</i>	1.00	06/25/2010	2,549,748
5,000,000	<i>Marlboro Central School District (New York) (Property Tax Revenue, State Aid Withholding)</i>	1.50	07/23/2010	5,016,175
5,000,000	<i>Marlboro Central School District (New York) (Property Tax Revenue, State Aid Withholding)</i>	1.50	10/21/2010	5,026,523
11,215,000	<i>Metropolitan NY Transition Authority (Transportation Revenue, AMBAC Insured)§±</i>	0.45	11/15/2023	11,215,000
4,000,000	<i>New York City Municipal Water Finance Authority (Water Revenue)§±</i>	0.14	06/15/2038	4,000,000
43,905,000	<i>New York City Transitional Finance Authority (Tax Incremental Revenue, Dexia Credit Local de France LOC)§±</i>	0.22	11/01/2022	43,905,000
14,800,000	<i>New York City Transitional Finance Authority Building Aid Class A (Tax Revenue, First Security Bank LOC)§±</i>	0.21	01/15/2037	14,800,000
18,335,000	<i>New York Convention Center Development Corporation Floater Series 3095 (Hotel Occupancy Tax Revenue, AMBAC Insured)§±††</i>	0.20	11/15/2044	18,335,000
39,605,000	<i>New York Metropolitan Transportation Authority (Transportation Revenue, First Security Bank LOC)§±</i>	0.23	11/15/2025	39,605,000
16,170,000	<i>New York NY City Transitional Finance Authority NYC Recovery Series 1 Sub 1C (Income Tax Revenue)§±</i>	0.12	11/01/2022	16,170,000
21,750,000	<i>New York NY City Transitional Finance Authority NYC Recovery Series 3 (Tax Revenue)§±</i>	0.22	11/01/2022	21,750,000
400,000	<i>New York NY Series J4 (Property Tax Revenue)§±</i>	0.14	08/01/2028	400,000
10,900,000	<i>New York NY Series L5 (Property Tax Revenue)§±</i>	0.12	04/01/2035	10,900,000
9,400,000	<i>New York NY Subseries B2 (Property Tax Revenue, JPMorgan Chase Bank LOC)§±</i>	0.14	08/15/2018	9,400,000
74,405,000	<i>New York NY Subseries E4 (Other Revenue, Fortis Banque LOC)§±</i>	0.18	03/01/2034	74,405,000
6,700,000	<i>New York NY Subseries F4 (Property Tax Revenue, Royal Bank of Scotland LOC)§±</i>	0.18	09/01/2035	6,700,000
3,500,000	<i>Pembroke Central School District (Property Tax Revenue, State Aid Withholding)</i>	1.00	06/21/2010	3,502,268
7,000,000	<i>Watervliet City School District (New York) (Property Tax Revenue, State Aid Withholding)</i>	1.50	01/27/2011	7,044,820
				<u>348,005,144</u>
<b>North Carolina: 1.65%</b>				
10,000,000	<i>Durham County NC CTFs Participation (Other Revenue, Suntrust Bank LOC)§±</i>	0.19	06/01/2034	10,000,000
6,000,000	<i>North Carolina Capital Facilities Finance Agency Campbell University (College &amp; University Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.19	10/01/2034	6,000,000
6,835,000	<i>North Carolina Capital Facilities Finance Agency O'Neal School Project (Other Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	09/01/2029	6,835,000
1,045,000	<i>North Carolina Educational Facilities Finance Agency Charlotte Day School (Private School Revenue, Bank of America NA LOC)§±</i>	0.20	08/01/2020	1,045,000
11,725,000	<i>North Carolina Medical Care Commission Carol Woods Project (HCFR, Radian Insured)§±</i>	0.13	04/01/2031	11,725,000
9,115,000	<i>North Carolina Medical Care Commission Pooled Equipment Financing Project (HCFR, KBC Bank NV LOC)§±</i>	0.18	12/01/2025	9,115,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>North Carolina (continued)</b>				
\$ 4,800,000	<i>North Carolina Medical Care Commission University Health System Series B1 (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.16%	12/01/2036	\$ 4,800,000
15,300,000	<i>North Carolina Medical Care Commission University Health System Series B2 (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.18	12/01/2036	15,300,000
4,680,000	<i>North Carolina Medical Care Commission Wayne Memorial Hospital (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.17	10/01/2036	4,680,000
2,170,000	<i>North Carolina Medical Care Community Presbyterian Home Project (HCFR, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	08/01/2024	2,170,000
3,500,000	<i>Piedmont Triad NC Airport Authority Series A (Airport Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.20	07/01/2032	3,500,000
				<u>75,170,000</u>
<b>Ohio: 3.29%</b>				
8,600,000	<i>Cleveland OH Airport System Series D (Airport Revenue, KBC Bank NV LOC)§±</i>	0.28	01/01/2024	8,600,000
11,365,000	<i>Cuyahoga County OH Economic Development Cleveland Botanical Gardens Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.49	07/01/2031	11,365,000
5,400,000	<i>Cuyahoga County OH Housing Corporation Series A (College &amp; University Revenue, PNC Bank NA LOC)§±</i>	0.17	08/01/2042	5,400,000
6,665,000	<i>Franklin County OH Chelsea First Community Village Project (HFFA Revenue, Bank of America NA LOC)§±</i>	0.20	03/01/2036	6,665,000
15,555,000	<i>Franklin County OH Health Care Facilities Mother Angeline Mccrory Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.50	04/01/2035	15,555,000
9,025,000	<i>Franklin County OH US Health Corporation Series A (HCFR, US Bank NA LOC)§±</i>	0.16	12/01/2021	9,025,000
4,575,000	<i>Geauga County OH Sisters of Notre Dame Project (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.54	08/01/2016	4,575,000
12,390,000	<i>Hamilton County OH Parking System (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.20	12/01/2026	12,390,000
22,350,000	<i>Lancaster OH Port Authority (Other Revenue)§±</i>	0.19	05/01/2038	22,350,000
13,805,000	<i>Ohio State Higher Education Facilities Ohio Dominican University Project (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.20	12/01/2037	13,805,000
9,800,000	<i>Portage County OH Robinson Memorial Hospital (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.23	09/01/2033	9,800,000
2,810,000	<i>Warren County OH Cincinnati Electricity Corporation Project (IDR, Bank of Nova Scotia LOC)§±</i>	0.40	09/01/2015	2,810,308
16,552,000	<i>Warren County OH Health Care Facilities Otterbein Homes Series B (HCFR, US Bank NA LOC)§±</i>	0.18	07/01/2023	16,552,000
10,535,000	<i>Washington County OH Marietta Area Health Project (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.18	03/01/2033	10,535,000
				<u>149,427,308</u>
<b>Oklahoma: 0.55%</b>				
8,155,000	<i>Edmond OK Economic Development Authority Edmond Project Series A (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.39	06/01/2031	8,155,000
4,695,000	<i>Oklahoma State IDA Teal Ridge Manor Corporation Project (HCFR, Bank of America NA LOC)§±</i>	0.50	11/01/2018	4,695,000
10,090,000	<i>Oklahoma State Municipal Power Authority Series 1880 (Electric Revenue, FGIC Insured)§±</i>	0.40	01/01/2015	10,090,000
2,100,000	<i>Oklahoma Turnpike Authority (Highway Toll Revenue)§±</i>	0.14	01/01/2028	2,100,000
				<u>25,040,000</u>
<b>Oregon: 0.28%</b>				
4,140,000	<i>Medford OR Hospital Facilities Authority Cascade Manor Project (HCFR, KBC Bank NV LOC)§±</i>	0.17	07/01/2036	4,140,000
800,000	<i>Multnomah County OR Hospital Facilities Authority Holladay Park Plaza Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.25	11/15/2033	800,000
3,995,000	<i>Multnomah County OR Hospital Facilities Authority Oregon Baptist Retirement (HCFR, US Bank NA LOC)§±</i>	0.19	11/01/2034	3,995,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Oregon (continued)</b>				
\$ 3,700,000	<i>Oregon State Facilities Authority Hazelden Springbrook Project A (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.55%	11/01/2025	\$ 3,700,000
				<u>12,635,000</u>
<b>Other: 0.23%</b>				
10,475,000	<i>Puttable Floating Option Tax Exempt Receipts 4202 (Property Tax Revenue, FGIC Insured)§±</i>	0.45	06/01/2034	<u>10,475,000</u>
<b>Pennsylvania: 3.69%</b>				
13,275,000	<i>Allegheny County PA Hospital Development Authority UPMC Senior Living Corporation (HCFR, FNMA Insured)§±</i>	0.19	07/15/2028	13,275,000
10,000,000	<i>Beaver County PA IDA Electric Company Project Series A (Electric Power &amp; Light Revenue, Bank of Nova Scotia LOC)§±</i>	0.18	11/01/2020	10,000,000
22,200,000	<i>Beaver County PA IDA Firstenergy Nuclear Series B (IDR, Citibank NA LOC)§±</i>	0.17	12/01/2035	22,200,000
10,000,000	<i>Beaver County PA IDA Met Edison Company Project Series A (Other Revenue, Bank of Scotland LOC)§±</i>	0.18	07/15/2021	10,000,000
2,800,000	<i>Delaware County PA Authority Elwyn Project Series B (Other Revenue, Wachovia Bank LOC)§±°°</i>	0.13	06/01/2020	2,800,000
11,150,000	<i>Deutsche Bank Spears Lifers Trust DB-247 (Other Revenue, AMBAC Insured)§±</i>	0.19	10/01/2025	11,150,000
5,110,000	<i>Grove City PA Area Hospital Authority John XXIII Home Project (HCFR, Allied Irish Bank plc LOC)§±</i>	0.54	02/01/2030	5,110,000
3,135,000	<i>Lancaster County PA Hospital Authority Health System Lancaster General Hospital (Hospital Revenue, Bank of America NA LOC)§±</i>	0.20	07/01/2041	3,135,000
10,320,000	<i>Lancaster County PA Convention Center Hotel Room Rent Tax (Other Revenue, Wachovia Bank LOC)§±°°</i>	0.18	03/01/2047	10,320,000
3,530,000	<i>Lancaster County PA Hospital Authority Masonic Homes Project Series A (HCFR, Wachovia Bank LOC)§±°°</i>	0.13	09/01/2031	3,530,000
2,160,000	<i>Lancaster County PA Hospital Authority Masonic Homes Project Series B (HCFR, Wachovia Bank LOC)§±°°</i>	0.13	05/01/2032	2,160,000
15,095,000	<i>Lancaster County PA Hospital Authority Masonic Homes Project Series C (HCFR, Wachovia Bank LOC)§±°°</i>	0.13	11/01/2019	15,095,000
7,250,000	<i>Pennsylvania State HEFAR Honeysuckle Student Holding Series A (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.29	07/01/2034	7,250,000
4,170,000	<i>Pennsylvania State HEFAR Student Housing Revenue Series A (Other Revenue, Sovereign Bank FSB LOC)§±</i>	0.20	11/01/2036	4,170,000
8,425,000	<i>Philadelphia PA Authority for Industrial Development Chestnut Hill College Series B (Educational Facilities Revenue, Wachovia Bank LOC)§±°°</i>	0.28	10/01/2036	8,425,000
20,000,000	<i>Philadelphia PA School District Subseries A2 (Property Tax Revenue, State Aid Withholding)§±</i>	0.18	12/01/2030	20,000,000
2,360,000	<i>Puttable Floating Option Tax-Exempt Receipts Series P-Floats-MT-636 (Other Revenue, Bank of America NA LOC)§±††</i>	0.24	02/01/2031	2,360,000
9,000,000	<i>RBC Municipal Products Incorporated Trust Series C13 (HCFR, Royal Bank of Canada LOC)§±††</i>	0.20	11/01/2011	9,000,000
7,505,000	<i>RBC Municipal Products Incorporated Trust Series E11 (HCFR, Royal Bank of Canada LOC)§±††</i>	0.20	12/01/2011	7,505,000
				<u>167,485,000</u>
<b>Puerto Rico: 0.16%</b>				
7,395,000	<i>Puerto Rico Commonwealth Highway &amp; Transportation Authority Series A (Fuel Sales Tax Revenue, Bank of Nova Scotia LOC)§±</i>	0.20	07/01/2028	<u>7,395,000</u>
<b>South Carolina: 1.09%</b>				
9,520,000	<i>South Carolina Educational Facilities Authority For Private Nonprofit Institutions (Other Revenue, Bank of America NA LOC)§±</i>	0.20	06/01/2025	9,520,000
2,620,000	<i>South Carolina Jobs Economic Development Authority Columbia Jewish Community Center (Economic Development Revenue, Wachovia Bank LOC)§±°°</i>	0.28	12/01/2024	2,620,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>South Carolina (continued)</b>				
\$ 8,300,000	<i>South Carolina Jobs Economic Development Authority Economic Development Revenue Heartland Hall Episcopal (IDR, Wells Fargo Bank NA LOC)§±<sup>oo</sup></i>	0.18%	08/01/2029	\$ 8,300,000
6,000,000	<i>South Carolina Jobs Economic Development Authority Goodwill Industrials Incorporated Project (HCFR, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.28	10/01/2032	6,000,000
6,500,000	<i>South Carolina Jobs Economic Development Authority Greenville Baptist Project (HCFR, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	10/01/2019	6,500,000
12,260,000	<i>South Carolina Job Economic Development Authority WUREF Development Project Series A (College &amp; University Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	07/01/2033	12,260,000
4,540,000	<i>South Carolina Jobs-Economic Development Authority SC State University Housing LLC Series A (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.20	03/01/2027	4,540,000
				<u>49,740,000</u>
<b>South Dakota: 0.66%</b>				
3,200,000	<i>Lawrence County SD Homestake Mining Series B (IDR, Bank of Montreal LOC)§±</i>	0.16	07/01/2032	3,200,000
6,495,000	<i>South Dakota Housing Development Authority (MFHR, FNMA Insured)§±</i>	0.20	02/15/2031	6,495,000
8,000,000	<i>South Dakota State HEFA Regional Health (Other Revenue, US Bank NA LOC)§±</i>	0.14	09/01/2027	8,000,000
7,500,000	<i>South Dakota State HEFA Sioux Valley Hospitals &amp; Health Series C (HCFR, US Bank NA LOC)§±</i>	0.19	11/01/2019	7,500,000
4,800,000	<i>South Dakota State HEFA Sioux Valley Series B (HCFR, US Bank NA LOC)§±</i>	0.19	11/01/2034	4,800,000
				<u>29,995,000</u>
<b>Tennessee: 1.49%</b>				
6,450,000	<i>Blount County TN Public Building Authority Local Government Public Import E1 Series A (Other Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.19	06/01/2037	6,450,000
5,910,000	<i>Chattanooga TN Industrial Development Board Aquarium Project (Recreational Revenue, Bank of America NA LOC)§±</i>	0.20	04/01/2024	5,910,000
11,330,000	<i>Chattanooga TN Industrial Development Board Series 2055 (Other Revenue, First Security Bank LOC)§±</i>	0.25	04/01/2015	11,330,000
19,985,000	<i>Metropolitan Government Nashville &amp; Davidson County TN Stewarts Ferry Apartments (IDR, FHLMC Insured)§±</i>	0.20	01/01/2034	19,985,000
3,300,000	<i>Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)§±</i>	0.24	11/01/2027	3,300,000
9,135,000	<i>Sevier County TN Public Building Authority (Other Revenue, Allied Irish Bank plc LOC)§±</i>	0.40	06/01/2032	9,135,000
4,775,000	<i>Sevier County TN Public Building Authority Local Government Public Improvement Series A4 (Other Revenue, KBC Bank NV LOC)§±</i>	0.17	06/01/2025	4,775,000
6,690,000	<i>Shelby County TN Industrial Development Board YMCA Projects (Other Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.28	10/01/2022	6,690,000
				<u>67,575,000</u>
<b>Texas: 5.41%</b>				
12,165,000	<i>Austin TX Subseries A (Tax Revenue, Dexia Credit Local de France LOC)§±</i>	0.20	11/15/2029	12,165,000
6,400,000	<i>Bexar County TX Housing Finance Corporation Vista Meadows Project (Housing Revenue, FHLMC Insured)§±</i>	0.26	09/01/2036	6,400,000
2,275,000	<i>Deutsche Bank Spears Lifers Trust Series DB-514 (Other Revenue, Permanent School Fund Guaranteed)§±</i>	0.23	02/15/2038	2,275,000
9,380,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-526 (Other Revenue, FGIC Insured)§±</i>	0.23	07/01/2026	9,380,000
1,250,000	<i>Deutsche Bank Spears Lifers Trust Series DBE-548 (Other Revenue, FGIC Insured)§±</i>	0.23	11/15/2029	1,250,000
1,800,000	<i>Fort Bend TX Independent School District Series 2852 (Property Tax Revenue, Permanent School Fund Guaranteed)§±††</i>	0.20	02/15/2016	1,800,000
5,090,000	<i>Galveston County TX Housing Finance Corporation Village By The Sea Apartments Project (Housing Revenue, FNMA Insured)§±</i>	0.20	02/15/2032	5,090,000
2,550,000	<i>Gulf Coast TX Waste Disposal Authority Amoco Oil (Resource Recovery Revenue)§±</i>	0.11	10/01/2017	2,550,000
32,800,000	<i>Harris County TX Cultural Education Facilities Finance Corporation Herman Health Series D2 (HCFR, Allied Irish Bank plc LOC)§±</i>	0.45	06/01/2029	32,800,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Texas (continued)</b>				
\$ 14,700,000	<i>Harris County TX Cultural Education Facilities Finance Corporation Hermann Health Series D1 (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.18%	06/01/2029	\$ 14,700,000
1,800,000	<i>Harris County TX Cultural Education Facilities Finance Corporation Texas Medical Center Series A (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.14	09/01/2031	1,800,000
5,060,000	<i>Harris County TX Health Facilities Development Corporation (Other Revenue)§±</i>	0.21	05/15/2016	5,060,000
18,500,000	<i>Harris County TX Industrial Development Corporation Deer Park Refining (Resource Recovery Revenue)§±</i>	0.14	03/01/2023	18,500,000
5,900,000	<i>Houston TX Utility System Series B4 (Water &amp; Sewer Revenue, Bank of America NA LOC)§±</i>	0.19	05/15/2034	5,900,000
13,415,000	<i>Houston TX Utility System Series B5 (Water &amp; Sewer Revenue, Bank of America NA LOC)§±</i>	0.19	05/15/2034	13,415,000
10,000,000	<i>Houston TX Water &amp; Sewer System (Water &amp; Sewer Revenue, NATL-RE Insured)§±</i>	0.23	12/01/2023	10,000,000
4,060,000	<i>Judson TX Independent School District (Property Tax Revenue, Assured Guaranty)§±</i>	0.23	02/01/2031	4,060,000
5,580,000	<i>Kendall County TX Health Facilities Development Corporation Morningside Ministries Series A (HCFR, Allied Irish Bank plc LOC)§±</i>	0.56	01/01/2041	5,580,000
7,500,000	<i>Panhandle TX Regional Housing Finance Corporation Jason Avenue Residential Apartments (MFHR, FHLMC Insured)§±</i>	0.20	08/01/2041	7,500,000
600,000	<i>Port Arthur TX Naval District Series C (IDR)§±</i>	0.16	04/01/2027	600,000
30,860,000	<i>Puttable Floating Option Tax-Exempt Receipts Series P-Floats-MT-636 (HFFA)§±††</i>	0.21	01/01/2028	30,860,000
16,000,000	<i>Rockwall TX Independent School District (Property Tax Revenue, Dexia Credit Local de France LOC)§±</i>	0.34	08/01/2037	16,000,000
3,440,000	<i>San Antonio TX Electric &amp; Gas (Electric, Power &amp; Light Revenue)§±††</i>	0.20	02/01/2016	3,440,000
13,900,000	<i>Texas State Department of Housing &amp; Community Affairs Costa Ibiza Apartments (MFHR, FNMA Insured)§±</i>	0.20	08/01/2041	13,900,000
18,000,000	<i>Texas State TRAN (Other Revenue)</i>	2.50	08/31/2010	18,182,058
2,800,000	<i>Tyler TX Health Facilities Development Corporation Mother Frances Hospital Series B (HCFR, Bank of America NA LOC)§±</i>	0.20	07/01/2020	2,800,000
				<u>246,007,058</u>
<b>Utah: 0.21%</b>				
9,675,000	<i>West Jordan UT (Housing Revenue, FNMA Insured)§±</i>	0.19	12/01/2034	<u>9,675,000</u>
<b>Vermont: 1.04%</b>				
2,200,000	<i>Vermont Educational &amp; Health Buildings Financing Agency Brattleboro Memorial Hospital Project A (HCFR, TD Banknorth NA LOC)§±</i>	0.13	10/01/2028	2,200,000
9,120,000	<i>Vermont Educational &amp; Health Buildings Financing Agency Fletcher Allen Hospital Series A (HCFR, TD Banknorth NA LOC)§±</i>	0.16	12/01/2030	9,120,000
3,140,000	<i>Vermont Educational &amp; Health Buildings Financing Agency Landmark College Project Series A (College &amp; University Revenue, TD Banknorth NA LOC)§±</i>	0.13	07/01/2033	3,140,000
2,115,000	<i>Vermont Educational &amp; Health Buildings Financing Agency Northeastern Vermont Regional Hospital Series A (HCFR, TD Banknorth NA LOC)§±</i>	0.13	10/01/2029	2,115,000
20,000,000	<i>Vermont Educational &amp; Health Buildings Financing Agency Various Norwich University Project (College &amp; University Revenue, TD Banknorth NA LOC)§±</i>	0.18	09/01/2038	20,000,000
10,585,000	<i>Vermont Educational &amp; Health Buildings North County Hospital Project A (HCFR, TD Banknorth NA LOC)§±</i>	0.13	10/01/2034	10,585,000
				<u>47,160,000</u>
<b>Virginia: 1.44%</b>				
500,000	<i>Albermarle County VA Economic Development Authority University Virginia Health Services Foundation (HCFR, Bank of America NA LOC)§±</i>	0.16	03/01/2039	500,000
7,480,000	<i>Capital Region Airport Commission VA Series B (Airport Revenue, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	06/01/2035	7,480,000
5,000,000	<i>Fairfax County VA Industrial Development Authority (Industrial Revenue)§±</i>	0.44	05/15/2039	5,000,000
15,200,000	<i>Hanover County VA IDA Covenant Woods (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.19	07/01/2029	15,200,000
12,650,000	<i>James City County VA IDA Chambrel Project (Other Revenue, FNMA Insured)§±</i>	0.20	11/15/2032	12,650,000
5,000,000	<i>Norfolk VA Economic Development Authority (HCFR)§±</i>	0.44	11/01/2034	5,000,000
110,000	<i>Virginia Commonwealth University Health System Authority Series A (Other Revenue, Branch Banking &amp; Trust LOC)§±</i>	0.12	07/01/2037	110,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Virginia (continued)</b>				
\$ 6,665,000	<i>Virginia Commonwealth University Health System Authority Series B (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.17%	07/01/2037	\$ 6,665,000
12,900,000	<i>Virginia Small Business Financing Authority Friendship Foundation (HCFR, Wachovia Bank LOC)§±<sup>oo</sup></i>	0.18	07/01/2022	12,900,000
				<u>65,505,000</u>
<b>Washington: 2.29%</b>				
9,730,000	<i>Eclipse Funding Trust 2006-0002-Solar Eclipse-Seattle (Water Revenue, US Bank NA LOC)§±</i>	0.17	09/01/2029	9,730,000
1,980,000	<i>Everett WA (Property Tax Revenue, Bank of America NA LOC)§±</i>	0.25	12/01/2021	1,980,000
6,930,000	<i>King City County WA Public Hospital District #1 (Property Tax Revenue, Assured Guaranty)§±</i>	0.23	12/01/2015	6,930,000
5,005,000	<i>King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)§±</i>	0.20	07/01/2035	5,005,000
5,860,000	<i>King County WA School District #415 (Property Tax Revenue, First Security Bank LOC)§±</i>	0.45	12/01/2018	5,860,000
7,920,000	<i>Seattle WA (Electric Revenue, First Security Bank LOC)§±</i>	0.21	03/02/2021	7,920,000
12,530,000	<i>Seattle WA Water System (Water Revenue, First Security Bank LOC)§±††</i>	0.20	09/01/2012	12,530,000
18,440,000	<i>Washington HEFAR Seattle Pacific University (College &amp; University Revenue, US Bank NA LOC)§±</i>	0.15	10/01/2030	18,440,000
7,650,000	<i>Washington State (College &amp; University Revenue, Citibank NA LOC)§±††</i>	0.20	01/01/2016	7,650,000
12,000,000	<i>Washington State HEFAR University of Puget Sound Series B (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.22	10/01/2036	12,000,000
6,675,000	<i>Washington State HEFAR University Puget Sound Project A Puttable (College &amp; University Revenue, Bank of America NA LOC)§±</i>	0.22	10/01/2030	6,675,000
5,775,000	<i>Washington State Housing Finance Commission Nonprofit Tacoma Art Museum Project (Recreational Facilities Revenue, Northern Trust Corporation LOC)§±</i>	0.13	06/01/2032	5,775,000
3,400,000	<i>Washington State Sunnyside Community Hospital (HCFR, US Bank NA LOC)§±</i>	0.35	10/01/2017	3,400,000
				<u>103,895,000</u>
<b>West Virginia: 0.70%</b>				
15,820,000	<i>Monongalia County WV Building Commission Series A (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.20	07/01/2040	15,820,000
6,000,000	<i>Weirton WV Municipal Hospital Building Commission Weirton Medical Center Incorporated (HCFR, PNC Bank NA LOC)§±</i>	0.19	12/01/2031	6,000,000
10,000,000	<i>West Virginia State Hospital Finance Authority Cabell Hospital Series A (HCFR, Branch Banking &amp; Trust LOC)§±</i>	0.18	01/01/2034	10,000,000
				<u>31,820,000</u>
<b>Wisconsin: 2.38%</b>				
7,750,000	<i>Milwaukee WI RDA University of Wisconsin Kenilworth Project (College &amp; University Revenue, US Bank NA LOC)§±</i>	0.20	09/01/2040	7,750,000
6,000,000	<i>Wisconsin HEFA (Hospital Revenue, Bank of America NA LOC)§±</i>	0.14	08/01/2030	6,000,000
10,000,000	<i>Wisconsin HEFA St. Norbert College Incorporated (College &amp; University Revenue, JPMorgan Chase Bank LOC)§±</i>	0.25	02/01/2038	10,000,000
6,565,000	<i>Wisconsin State HEFA Beloit Memorial Hospital Incorporated (HCFR, JPMorgan Chase Bank LOC)§±</i>	0.15	04/01/2036	6,565,000
30,720,000	<i>Wisconsin State HEFA Gundersen Lutheran Series B (HCFR, First Security Bank LOC)§±</i>	0.44	12/01/2029	30,720,000
4,045,000	<i>Wisconsin State HEFA Lawrence University (College &amp; University Revenue, JPMorgan Chase Bank LOC)§±</i>	0.21	02/01/2039	4,045,000
2,400,000	<i>Wisconsin State HEFA Alverno College Project (College &amp; University Revenue, Allied Irish Bank plc LOC)§±</i>	0.24	11/01/2017	2,400,000
10,745,000	<i>Wisconsin State HEFA Custodial Receipts Beloit College (College &amp; University Revenue, XLCA Insured)§±</i>	0.24	06/01/2037	10,745,000
6,935,000	<i>Wisconsin State HEFA Fort Healthcare Incorporated Series A (Other Revenue, JPMorgan Chase Bank LOC)§±</i>	0.15	05/01/2037	6,935,000

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Wisconsin (continued)</b>				
\$ 11,390,000	<i>Wisconsin State HEFA Hess Memorial Hospital Incorporated (HFFA Revenue, US Bank NA LOC)§±</i>	0.21%	05/01/2024	\$ 11,390,000
1,100,000	<i>Wisconsin State HEFA Lutheran College Project (College &amp; University Revenue, US Bank NA LOC)§±</i>	0.14	06/01/2033	1,100,000
6,375,000	<i>Wisconsin State HEFA Meriter Retirement Services Series B (Other Revenue, US Bank NA LOC)§±</i>	0.25	03/01/2038	6,375,000
3,940,000	<i>Wisconsin State HEFAR Meriter Retirement Services Series A (Other Revenue, KBC Bank NV LOC)§±</i>	0.25	03/01/2038	3,940,000
				<u>107,965,000</u>
<b>Total Municipal Bonds &amp; Notes (Cost \$4,351,576,568)</b>				<u>4,351,576,568</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$4,547,811,568)*</b>	<b>100.11%</b>			<b>4,547,811,568</b>
<i>Other Assets and Liabilities, Net</i>	<u>(0.11)</u>			<u>(5,194,778)</u>
<b>Total Net Assets</b>	<b><u>100.00%</u></b>			<b><u>\$4,542,616,790</u></b>

§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

†† Securities that may be resold to “qualified institutional buyers” under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.<sup>1</sup>

^ Zero coupon security. Rate represents yield to maturity.

°° Credit enhancement is provided by a non-controlled affiliate.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

**PRIME INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Agency Notes - Interest Bearing: 0.27%</b>				
<b>Federal Home Loan Mortgage Corporation: 0.27%</b>				
\$ 30,000,000 <i>FHLMC±\$</i>		0.15%	02/02/2012	\$ 29,953,491
<b>Total Agency Notes - Interest Bearing (Cost \$29,953,491)</b>				<u>29,953,491</u>
<b>Bankers Acceptance Notes: 0.76%</b>				
<b>Domestic Banks: 0.76%</b>				
3,000,000 <i>Bank of America NA^</i>		0.19	03/17/2010	2,999,733
9,000,000 <i>Bank of America NA^</i>		0.19	03/18/2010	8,999,150
5,306,454 <i>Bank of America NA^</i>		0.32	08/20/2010	5,298,341
1,486,493 <i>Bank of America NA^</i>		0.32	08/23/2010	1,484,181
41,349,418 <i>Bank of America NA^</i>		0.44	03/29/2010	41,334,946
2,461,551 <i>Bank of America NA^</i>		0.37	04/08/2010	2,460,694
9,000,000 <i>Bank of America NA^</i>		0.39	05/04/2010	8,993,600
12,000,000 <i>Bank of America NA^</i>		0.35	05/18/2010	11,990,900
<b>Total Bankers Acceptance Notes (Cost \$83,561,545)</b>				<u>83,561,545</u>
<b>Certificates of Deposit: 11.01%</b>				
94,000,000 <i>Abbey National Treasury Services±</i>		0.26	02/14/2011	94,000,000
45,000,000 <i>Abbey National Treasury Services±</i>		0.27	12/10/2010	45,000,000
25,000,000 <i>Abbey National Treasury Services±</i>		0.50	05/05/2010	25,009,750
47,000,000 <i>Allied Irish Banks North America Incorporated±††</i>		0.25	03/03/2010	47,000,000
50,000,000 <i>Banco Bilbao Vizcaya (London)††</i>		0.18	03/18/2010	49,995,514
18,000,000 <i>Banco Bilbao Vizcaya Argentaria (London)††</i>		0.29	04/22/2010	17,992,200
15,000,000 <i>Banco Bilbao Vizcaya Argentaria (New York)</i>		0.23	04/12/2010	15,000,000
53,000,000 <i>Barclays Bank plc (New York)±</i>		0.48	01/19/2011	53,000,000
60,000,000 <i>Barclays Bank plc (New York)±</i>		0.78	11/08/2010	60,000,000
42,000,000 <i>Barclays Bank plc (New York)±</i>		1.00	06/24/2010	42,000,000
6,000,000 <i>BNP Paribas Euro</i>		0.23	04/12/2010	6,000,070
7,000,000 <i>Calyon (New York)</i>		0.25	06/02/2010	7,000,000
13,000,000 <i>Calyon (New York)±</i>		0.29	06/29/2010	12,991,927
37,000,000 <i>Calyon (New York)</i>		0.55	03/22/2010	37,001,075
10,000,000 <i>Calyon (New York)±</i>		0.76	06/03/2010	10,010,678
25,000,000 <i>Dexia Delaware LLC</i>		1.00	03/01/2010	25,000,000
38,000,000 <i>Lloyds TSB Bank plc (New York)±</i>		0.35	05/10/2010	38,000,000
70,000,000 <i>Lloyds TSB Bank plc (New York)±</i>		0.46	11/12/2010	70,000,000
84,000,000 <i>Lloyds TSB Bank plc (New York)±</i>		0.50	07/26/2010	84,000,000
12,000,000 <i>Natixis Commercial Paper Corporation</i>		0.28	04/05/2010	12,000,000
45,000,000 <i>Nordea Bank Finland (New York)</i>		1.86	04/28/2010	45,107,211
17,000,000 <i>Rabobank Nederland NV (New York)±</i>		0.23	01/06/2011	17,000,000
24,000,000 <i>Rabobank Nederland NV (New York)±</i>		0.23	01/07/2011	24,000,000
35,000,000 <i>Rabobank Nederland NV (New York)±</i>		0.23	10/19/2010	35,000,000
74,000,000 <i>Royal Bank of Scotland Group plc (Connecticut)±</i>		0.84	07/16/2010	74,000,000
85,000,000 <i>Societe Generale (New York)±</i>		0.10	04/05/2010	85,000,000
37,000,000 <i>Societe Generale (New York)±\$</i>		0.55	05/05/2011	37,000,000
146,000,000 <i>Unicredit S.p.A (New York)</i>		0.27	05/04/2010	146,000,000
<b>Total Certificates of Deposit (Cost \$1,214,108,425)</b>				<u>1,214,108,425</u>
<b>Commercial Paper: 61.16%</b>				
12,000,000 <i>Allied Irish Banks North America Incorporated^††</i>		0.12	03/02/2010	11,999,917
32,000,000 <i>Allied Irish Banks North America Incorporated^††</i>		0.20	03/04/2010	31,999,307
26,000,000 <i>Allied Irish Banks North America Incorporated^††</i>		0.21	03/05/2010	25,999,249
26,000,000 <i>Amstel Funding Corporation^††(p)</i>		0.00	03/01/2010	26,000,000
15,000,000 <i>Amstel Funding Corporation^††(p)</i>		0.49	03/04/2010	14,999,188

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 26,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.56%	03/15/2010	\$ 25,993,933
50,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.57	03/17/2010	49,986,667
14,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.57	03/18/2010	13,996,033
87,000,000	<i>Amstel Funding Corporation</i> ^††(p)	0.79	04/30/2010	86,884,000
25,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.15	03/22/2010	24,997,667
9,750,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.16	03/18/2010	9,749,217
3,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.17	03/25/2010	2,999,640
8,050,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.18	04/07/2010	8,048,511
21,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.19	04/19/2010	20,994,569
13,000,000	<i>Amsterdam Funding Corporation</i> ^††(p)	0.20	05/03/2010	12,995,450
55,000,000	<i>Anglo Irish Bank Corporation Limited</i> ^††	0.17	03/03/2010	54,999,236
5,650,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.14	03/05/2010	5,649,887
5,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/08/2010	4,999,815
13,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/09/2010	12,999,451
1,080,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/17/2010	1,079,914
2,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.17	03/24/2010	1,999,770
7,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.20	04/16/2010	6,998,211
2,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.20	03/08/2010	1,999,922
1,800,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.21	04/13/2010	1,799,549
15,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.21	04/23/2010	14,995,363
2,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.22	04/12/2010	1,999,487
1,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.22	04/08/2010	999,765
8,000,000	<i>Antalis US Funding Corporation</i> ^††(p)	0.24	04/08/2010	7,997,953
70,000,000	<i>ANZ National (International) Limited</i> ±††	0.32	01/11/2011	70,000,000
44,000,000	<i>ANZ National (International) Limited</i> ±††	0.38	10/20/2010	44,000,000
6,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.47	03/18/2010	5,998,583
44,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.53	05/19/2010	43,948,826
24,000,000	<i>Arabella Finance LLC</i> ^††(p)	0.53	05/24/2010	23,970,320
30,000,000	<i>ASB Finance Limited (London)</i> ±††	0.33	01/12/2011	29,998,694
20,000,000	<i>ASB Finance Limited (London)</i> ±††	0.33	01/10/2011	20,000,000
28,000,000	<i>ASB Finance Limited (London)</i> ±††	0.36	12/08/2010	28,002,250
29,000,000	<i>ASB Finance Limited (London)</i> ±††	0.36	12/13/2010	29,002,316
38,000,000	<i>ASB Finance Limited (London)</i> ±††	0.78	07/09/2010	38,000,000
4,000,000	<i>Aspen Funding Corporation</i> ^††(p)	0.17	03/17/2010	3,999,680
26,000,000	<i>Aspen Funding Corporation</i> ^††(p)	0.20	04/28/2010	25,991,622
3,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.15	03/10/2010	2,999,873
2,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.15	03/11/2010	1,999,906
17,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.18	03/18/2010	16,998,475
4,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.19	04/09/2010	3,999,177
2,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.19	04/14/2010	1,999,536
14,000,000	<i>Atlantic Asset Securitization Corporation</i> ^††(p)	0.20	04/08/2010	13,997,044
21,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.00	03/01/2010	21,000,000
5,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.13	03/02/2010	4,999,963
3,500,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.24	03/30/2010	3,499,295
1,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.26	04/05/2010	999,738
2,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.27	05/10/2010	1,998,950
8,000,000	<i>Autobahn Funding Company LLC</i> ^††(p)	0.27	05/17/2010	7,995,380
96,000,000	<i>Bank of Nova Scotia</i> ^	0.18	04/14/2010	95,978,880
20,000,000	<i>Barclays US Funding LLC</i> ^	0.00	03/01/2010	20,000,000
9,000,000	<i>Barton Capital Corporation</i> ^††(p)	0.17	04/06/2010	8,998,470
3,000,000	<i>Barton Capital Corporation</i> ^††(p)	0.19	04/16/2010	2,999,272
2,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.15	03/02/2010	1,999,983
6,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.20	03/03/2010	5,999,900
2,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.23	03/04/2010	1,999,950
14,000,000	<i>Beethoven Funding Corporation</i> ^††(p)	0.24	03/05/2010	13,999,533
12,000,000	<i>Belmont Funding LLC</i> ^††(p)	0.23	03/03/2010	11,999,767
11,000,000	<i>BGL BNP Paribas SA</i> ^	0.23	04/14/2010	10,996,908

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 1,000,000	<i>BGL BNP Paribas SA^</i>	0.23%	04/21/2010	\$ 999,674
23,000,000	<i>BNZ International Funding^††</i>	0.20	03/04/2010	22,999,502
12,000,000	<i>BNZ International Funding^††</i>	0.29	04/09/2010	11,996,100
70,000,000	<i>BPCE SA^††</i>	0.24	03/30/2010	69,985,903
25,000,000	<i>BPCE SA^††</i>	0.24	04/06/2010	24,993,750
2,000,000	<i>BPCE SA^††</i>	0.24	05/13/2010	1,999,006
12,000,000	<i>CAFCO LLC^††(p)</i>	0.17	03/22/2010	11,998,740
38,000,000	<i>CAFCO LLC^††(p)</i>	0.20	05/03/2010	37,986,700
18,000,000	<i>CAFCO LLC^††(p)</i>	0.20	05/05/2010	17,993,500
4,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.18	03/08/2010	3,999,844
17,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.18	03/11/2010	16,999,056
4,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/15/2010	3,999,689
10,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/22/2010	9,998,833
15,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/23/2010	14,998,167
3,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.21	04/07/2010	2,999,322
17,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/12/2010	16,992,520
20,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/17/2010	19,990,589
3,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/18/2010	2,998,570
18,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	05/20/2010	17,991,200
30,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.23	03/30/2010	29,994,442
12,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.23	04/05/2010	11,997,200
24,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.23	04/19/2010	23,992,487
12,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.19	03/18/2010	11,998,867
35,000,000	<i>Cancara Asset Securitisation LLC^††(p)</i>	0.22	04/23/2010	34,988,664
15,000,000	<i>Charta LLC^††(p)</i>	0.19	04/07/2010	14,996,917
2,250,000	<i>Charta LLC^††(p)</i>	0.19	04/19/2010	2,249,418
9,000,000	<i>Charta LLC^††(p)</i>	0.20	04/12/2010	8,997,900
37,000,000	<i>Charta LLC^††(p)</i>	0.20	05/03/2010	36,987,050
23,000,000	<i>Charta LLC^††(p)</i>	0.20	05/06/2010	22,991,567
4,000,000	<i>Charta LLC^††(p)</i>	0.20	05/12/2010	3,998,400
15,000,000	<i>Ciesco LLC^††(p)</i>	0.19	04/05/2010	14,997,083
4,000,000	<i>Ciesco LLC^††(p)</i>	0.19	04/13/2010	3,999,092
19,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/03/2010	18,993,350
19,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/04/2010	18,993,244
18,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/05/2010	17,993,500
13,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/20/2010	12,994,222
3,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/25/2010	2,998,583
3,000,000	<i>Ciesco LLC^††(p)</i>	0.20	05/26/2010	2,998,567
97,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.16	03/05/2010	96,997,906
20,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.17	03/08/2010	19,999,261
33,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.20	04/05/2010	32,993,263
10,000,000	<i>Citibank Credit Card Issuance Trust^††(p)</i>	0.12	03/02/2010	9,999,931
13,000,000	<i>Clipper Receivables Company LLC^††(p)</i>	0.22	04/23/2010	12,995,790
3,000,000	<i>Commonwealth Bank of Australia^††</i>	0.20	05/10/2010	2,998,833
10,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.00	03/01/2010	10,000,000
7,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	05/05/2010	6,994,313
11,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.44	05/10/2010	10,990,375
185,000,000	<i>Concord Minutemen Capital Company^††(p)</i>	0.33	03/03/2010	184,994,861
7,000,000	<i>CRC Funding LLC^††(p)</i>	0.19	04/14/2010	6,998,374
2,000,000	<i>CRC Funding LLC^††(p)</i>	0.19	04/15/2010	1,999,525
15,000,000	<i>CRC Funding LLC^††(p)</i>	0.19	04/16/2010	14,996,358
1,000,000	<i>CRC Funding LLC^††(p)</i>	0.19	04/27/2010	999,699
3,500,000	<i>CRC Funding LLC^††(p)</i>	0.20	04/09/2010	3,499,242
8,000,000	<i>CRC Funding LLC^††(p)</i>	0.20	04/13/2010	7,998,089
35,250,000	<i>CRC Funding LLC^††(p)</i>	0.20	05/03/2010	35,237,663
9,000,000	<i>Crown Point Capital Company^††(p)</i>	0.44	04/09/2010	8,995,613

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 44,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44%	04/15/2010	\$ 43,975,250
5,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	04/21/2010	4,996,813
84,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	04/27/2010	83,940,150
45,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.44	05/06/2010	44,962,875
7,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	04/13/2010	6,996,238
22,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	05/19/2010	21,978,275
10,000,000	<i>Crown Point Capital Company</i> ^††(p)	0.45	05/21/2010	9,989,875
27,000,000	<i>Danske Corporation</i> ^††	0.19	03/29/2010	26,995,800
11,000,000	<i>Danske Corporation</i> ^††	0.19	04/07/2010	10,997,739
24,000,000	<i>Dexia Delaware</i> ^	0.14	03/02/2010	23,999,813
63,000,000	<i>Dexia Delaware</i> ^	0.17	03/04/2010	62,998,845
31,000,000	<i>Dexia Delaware</i> ^	0.25	03/10/2010	30,997,830
29,000,000	<i>Dexia Delaware</i> ^	0.26	03/12/2010	28,997,475
25,000,000	<i>DnB Nor Bank ASA</i> ^††	0.27	05/25/2010	24,984,063
36,000,000	<i>DnB Nor Bank ASA</i> ^††	0.27	05/28/2010	35,976,240
46,000,000	<i>E.ON AG</i> ^††	0.23	05/18/2010	45,977,077
29,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/23/2010	28,991,139
13,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/25/2010	12,995,667
13,000,000	<i>Ebbets Funding LLC</i> ^††(p)	0.48	03/26/2010	12,995,486
8,000,000	<i>Elysian Funding LLC</i> ^††(p)	0.36	03/05/2010	7,999,600
11,000,000	<i>Elysian Funding LLC</i> ^††(p)	0.40	03/09/2010	10,998,900
6,000,000	<i>Elysian Funding LLC</i> ^††(p)	0.43	03/19/2010	5,998,650
4,000,000	<i>ENI Coordination Center SA</i> ^††	0.12	03/03/2010	3,999,960
2,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.17	03/18/2010	1,999,830
2,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.19	04/21/2010	1,999,462
9,000,000	<i>Enterprise Funding LLC</i> ^††(p)	0.22	04/12/2010	8,997,690
3,500,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.00	03/01/2010	3,500,000
4,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.14	03/04/2010	3,999,937
11,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.15	03/05/2010	10,999,768
4,500,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.17	03/10/2010	4,499,786
4,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.21	03/25/2010	3,999,413
22,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.22	04/09/2010	21,994,518
51,000,000	<i>Erasmus Capital Corporation</i> ^††(p)	0.24	04/22/2010	50,982,320
12,000,000	<i>Fairway Finance Corporation</i> ^††(p)	0.15	03/11/2010	11,999,433
7,000,000	<i>Fairway Finance Corporation</i> ^††(p)	0.19	04/05/2010	6,998,639
3,000,000	<i>GDF Suez</i> ^††	0.17	03/19/2010	2,999,730
3,000,000	<i>GDF Suez</i> ^††	0.17	03/22/2010	2,999,685
3,000,000	<i>GDF Suez</i> ^††	0.17	03/23/2010	2,999,670
10,808,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.18	04/19/2010	10,805,327
9,000,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.18	04/26/2010	8,997,480
47,000,000	<i>Gemini Securitization Corporation LLC</i> ^††(p)	0.19	04/29/2010	46,984,980
5,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.11	03/03/2010	4,999,953
12,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.17	03/23/2010	11,998,680
27,000,000	<i>Gotham Funding Corporation</i> ^††(p)	0.17	03/24/2010	26,996,895
3,000,000	<i>Govco LLC</i> ^††(p)	0.19	04/12/2010	2,999,335
4,000,000	<i>Govco LLC</i> ^††(p)	0.20	04/15/2010	3,999,000
7,000,000	<i>Govco LLC</i> ^††(p)	0.20	04/21/2010	6,998,017
9,000,000	<i>Govco LLC</i> ^††(p)	0.20	04/26/2010	8,997,200
26,000,000	<i>Govco LLC</i> ^††(p)	0.20	04/27/2010	25,991,767
12,600,000	<i>Govco LLC</i> ^††(p)	0.20	04/28/2010	12,595,940
4,000,000	<i>Govco LLC</i> ^††(p)	0.20	05/11/2010	3,998,422
25,000,000	<i>Govco LLC</i> ^††(p)	0.20	05/18/2010	24,989,167
91,000,000	<i>Govco LLC</i> ^††(p)	0.00	03/01/2010	91,000,000
27,000,000	<i>Grampian Funding</i> ^††(p)	0.21	03/19/2010	26,997,030
10,000,000	<i>Grampian Funding</i> ^††(p)	0.24	03/22/2010	9,998,542

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 20,000,000	<i>Grampian Funding</i> ^††(p)	0.26%	04/22/2010	\$ 19,992,489
25,000,000	<i>Grampian Funding</i> ^††(p)	0.26	04/23/2010	24,990,431
10,000,000	<i>Grampian Funding</i> ^††(p)	0.26	05/04/2010	9,995,378
12,000,000	<i>Grampian Funding</i> ^††(p)	0.26	05/07/2010	11,994,193
62,000,000	<i>Grampian Funding</i> ^††(p)	0.26	05/20/2010	61,964,178
37,000,000	<i>Grampian Funding</i> ^††(p)	0.26	05/21/2010	36,978,355
8,000,000	<i>Grampian Funding</i> ^††(p)	0.28	04/13/2010	7,997,229
25,500,000	<i>Grampian Funding</i> ^††(p)	0.28	04/15/2010	25,490,757
6,000,000	<i>Grampian Funding</i> ^††(p)	0.29	03/17/2010	5,999,173
2,000,000	<i>Grampian Funding</i> ^††(p)	0.29	04/01/2010	1,999,483
4,000,000	<i>Grampian Funding</i> ^††(p)	0.29	04/08/2010	3,998,733
10,000,000	<i>ICICI Bank Limited (Bahrain)</i> ^	0.23	03/15/2010	9,999,028
8,750,000	<i>ICICI Bank Limited (Bahrain)</i> ^	0.50	07/15/2010	8,733,472
8,500,000	<i>ICICI Bank Limited (Bahrain)</i> ^	0.50	07/15/2010	8,483,944
21,000,000	<i>ICICI Bank Limited (Bahrain)</i> ^	0.50	08/05/2010	20,954,208
7,700,000	<i>ICICI Bank Limited (Bahrain)</i> ^	0.71	03/09/2010	7,698,631
26,000,000	<i>ING USA Funding LLC</i> ^	0.16	03/12/2010	25,998,649
12,000,000	<i>ING USA Funding LLC</i> ^	0.16	03/16/2010	11,999,150
29,000,000	<i>Intesa Funding LLC</i> ^	0.15	03/11/2010	28,998,711
10,028,000	<i>Kitty Hawk Funding Corporation</i> ^††(p)	0.19	05/05/2010	10,024,560
42,000,000	<i>Kitty Hawk Funding Corporation</i> ^††(p)	0.22	05/24/2010	41,978,557
11,000,000	<i>Legacy Capital LLC</i> ^††(p)	0.44	04/13/2010	10,994,088
71,000,000	<i>Legacy Capital LLC</i> ^††(p)	0.44	04/22/2010	70,953,850
23,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.44	04/16/2010	22,986,775
1,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.44	04/21/2010	999,363
5,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.44	05/05/2010	4,995,938
20,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.44	05/07/2010	19,983,250
8,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.44	05/11/2010	7,992,900
31,000,000	<i>Lexington Parker Capital</i> ^††(p)	0.40	03/05/2010	30,998,278
19,000,000	<i>Liberty Street Funding LLC</i> ^††(p)	0.00	03/01/2010	19,000,000
7,000,000	<i>Liberty Street Funding LLC</i> ^††(p)	0.19	05/04/2010	6,997,636
7,000,000	<i>Liberty Street Funding LLC</i> ^††(p)	0.20	05/05/2010	6,997,472
17,000,000	<i>LMA Americas LLC</i> ^††(p)	0.14	03/05/2010	16,999,679
8,000,000	<i>LMA Americas LLC</i> ^††(p)	0.17	03/22/2010	7,999,160
9,750,000	<i>LMA Americas LLC</i> ^††(p)	0.17	03/23/2010	9,748,928
38,700,000	<i>LMA Americas LLC</i> ^††(p)	0.19	04/14/2010	38,691,013
8,000,000	<i>LMA Americas LLC</i> ^††(p)	0.20	03/15/2010	7,999,347
3,000,000	<i>Los Angeles CA Department of Airports</i> ^	0.25	05/03/2010	2,998,688
12,000,000	<i>Louis Dreyfus Corporation</i> ^	0.00	03/01/2010	12,000,000
3,000,000	<i>Louis Dreyfus Corporation</i> ^	0.28	03/19/2010	2,999,550
5,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/09/2010	4,998,267
3,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/16/2010	2,998,773
10,000,000	<i>Louis Dreyfus Corporation</i> ^	0.31	04/16/2010	9,995,911
22,000,000	<i>Louis Dreyfus Corporation</i> ^	0.32	04/27/2010	21,988,853
1,000,000	<i>Market Street Funding LLC</i> ^††(p)	0.19	03/18/2010	999,910
1,000,000	<i>Market Street Funding LLC</i> ^††(p)	0.19	03/05/2010	999,998
24,000,000	<i>Matchpoint Master Trust</i> ^††(p)	0.19	04/06/2010	23,995,200
2,000,000	<i>Matchpoint Master Trust</i> ^††(p)	0.20	05/24/2010	1,999,067
13,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.15	03/09/2010	12,999,509
6,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.17	03/25/2010	5,999,280
14,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.18	03/12/2010	13,999,145
9,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.18	03/16/2010	8,999,288
3,000,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.20	05/12/2010	2,998,800
33,750,000	<i>Mont Blanc Capital Corporation</i> ^††(p)	0.20	03/09/2010	33,748,350
26,000,000	<i>Nationwide Building Society</i> ^††	0.20	04/16/2010	25,993,356
100,000,000	<i>Nationwide Building Society</i> ^††	0.39	04/05/2010	99,961,111

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 2,000,000	<i>Nationwide Building Society</i> ††	0.50%	05/06/2010	\$ 1,998,130
15,000,000	<i>Natixis Commercial Paper Corporation</i> ††	0.26	05/18/2010	14,991,550
75,000,000	<i>Natixis US Finance Company</i> ^	0.26	04/13/2010	74,976,260
111,000,000	<i>Natixis US Finance Company</i> ^	0.28	05/06/2010	110,943,020
6,000,000	<i>Newport Funding Corporation</i> ††	0.17	03/23/2010	5,999,340
2,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)	0.16	03/05/2010	1,999,956
19,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)	0.19	03/18/2010	18,998,206
7,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)	0.20	04/14/2010	6,998,289
3,000,000	<i>Nieuw Amsterdam Receivables Corporation</i> ††(p)	0.21	04/15/2010	2,999,213
5,700,000	<i>Nordea North America Incorporated</i> ^	0.16	03/17/2010	5,699,569
7,000,000	<i>Oakland-Alameda County</i> ±	0.20	03/02/2010	7,000,000
28,000,000	<i>Prudential plc</i> ††	0.23	05/12/2010	27,987,120
140,000,000	<i>Prudential plc</i> ††	0.00	03/01/2010	140,000,000
22,664,000	<i>Ranger Funding Company LLC</i> ††(p)	0.19	04/26/2010	22,657,302
6,000,000	<i>Ranger Funding Company LLC</i> ††(p)	0.20	05/03/2010	5,997,900
21,000,000	<i>Ranger Funding Company LLC</i> ††(p)	0.20	05/13/2010	20,991,483
2,000,000	<i>Ranger Funding Company LLC</i> ††(p)	0.21	05/26/2010	1,998,997
3,000,000	<i>Ranger Funding Company LLC</i> ††(p)	0.22	04/21/2010	2,999,065
18,000,000	<i>Regency Markets #1 LLC</i> ††(p)	0.13	03/05/2010	17,999,680
2,878,000	<i>Regency Markets #1 LLC</i> ††(p)	0.16	03/08/2010	2,877,899
31,000,000	<i>Regency Markets #1 LLC</i> ††(p)	0.17	03/22/2010	30,996,745
2,000,000	<i>Regency Markets #1 LLC</i> ††(p)	0.17	03/24/2010	1,999,770
6,000,000	<i>Rhein-Main Security Limited</i> ††(p)	0.18	03/05/2010	5,999,853
12,000,000	<i>Rhein-Main Security Limited</i> ††(p)	0.18	03/26/2010	11,998,417
13,000,000	<i>Rhein-Main Security Limited</i> ††(p)	0.23	03/29/2010	12,997,573
27,090,000	<i>Rhein-Main Security Limited</i> ††(p)	0.24	04/12/2010	27,082,099
56,000,000	<i>Rhein-Main Security Limited</i> ††(p)	0.27	05/17/2010	55,967,660
47,000,000	<i>Rhein-Main Security Limited</i> ††(p)	0.28	05/20/2010	46,970,756
2,000,000	<i>Rheingold Securitization</i> ††(p)	0.23	04/20/2010	1,999,361
42,000,000	<i>Rheingold Securitization</i> ††(p)	0.24	03/22/2010	41,993,875
18,000,000	<i>Rheingold Securitization</i> ††(p)	0.24	03/29/2010	17,996,578
6,000,000	<i>Rheingold Securitization</i> ††(p)	0.24	04/12/2010	5,998,250
6,000,000	<i>Rheingold Securitization</i> ††(p)	0.27	05/17/2010	5,996,535
5,000,000	<i>Rheingold Securitization</i> ††(p)	0.29	03/31/2010	4,998,750
1,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.15	03/04/2010	999,983
8,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.25	03/05/2010	7,999,724
6,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.25	03/15/2010	5,999,370
2,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.26	03/25/2010	1,999,640
5,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.29	03/26/2010	4,998,958
11,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.29	03/30/2010	10,997,342
24,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.29	04/20/2010	23,990,000
24,000,000	<i>Romulus Funding Corporation</i> ††(p)	0.32	05/18/2010	23,983,360
13,000,000	<i>Royal KPN NV</i> ±††(p)	0.21	03/23/2010	12,998,332
17,000,000	<i>Royal KPN NV</i> ±(p)	0.22	05/11/2010	16,992,624
30,000,000	<i>Royal Park Investment Funding Corporation</i> ±††(p)	0.21	03/25/2010	29,995,800
2,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)	0.16	03/16/2010	1,999,858
26,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)	0.17	03/18/2010	25,997,790
28,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)	0.18	04/13/2010	27,993,980
9,000,000	<i>Salisbury Receivables Company LLC</i> ††(p)	0.20	05/03/2010	8,996,850
1,000,000	<i>San Jose City CA International Airport</i> ±	0.28	03/11/2010	1,000,000
1,000,000	<i>San Jose City CA International Airport</i> ±	0.28	03/11/2010	1,000,000
34,000,000	<i>Santander Central Hispano Finance (Delaware) Incorporated</i> ^	0.60	06/15/2010	33,939,933
12,000,000	<i>Scaldis Capital LLC</i> ††(p)	0.16	03/08/2010	11,999,580
2,000,000	<i>Scaldis Capital LLC</i> ††(p)	0.21	03/23/2010	1,999,731
4,000,000	<i>Scaldis Capital LLC</i> ††(p)	0.22	04/09/2010	3,999,003

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 8,000,000	Scaldis Capital LLC^††(p)	0.22%	04/13/2010	\$ 7,997,898
12,000,000	Scaldis Capital LLC^††(p)	0.22	04/15/2010	11,996,700
4,000,000	Scaldis Capital LLC^††(p)	0.22	04/19/2010	3,998,802
4,000,000	Scaldis Capital LLC^††(p)	0.22	04/22/2010	3,998,729
17,000,000	Scaldis Capital LLC^††(p)	0.22	04/28/2010	16,993,974
20,000,000	Scaldis Capital LLC^††(p)	0.22	04/29/2010	19,992,789
33,000,000	Scaldis Capital LLC^††(p)	0.22	05/05/2010	32,986,891
2,000,000	Scaldis Capital LLC^††(p)	0.23	04/12/2010	1,999,463
25,000,000	Scaldis Capital LLC^††(p)	0.23	04/27/2010	24,990,896
45,000,000	Scaldis Capital LLC^††(p)	0.23	05/11/2010	44,979,588
12,000,000	Scaldis Capital LLC^††(p)	0.23	05/12/2010	11,994,480
4,000,000	Sheffield Receivables Corporation^††(p)	0.18	04/08/2010	3,999,240
5,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/13/2010	4,998,865
4,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/19/2010	3,998,966
11,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/23/2010	10,996,923
19,300,000	Sheffield Receivables Corporation^††(p)	0.19	04/28/2010	19,294,092
19,000,000	Sheffield Receivables Corporation^††(p)	0.19	04/29/2010	18,994,084
18,000,000	Sheffield Receivables Corporation^††(p)	0.20	05/06/2010	17,993,400
16,000,000	Sheffield Receivables Corporation^††(p)	0.21	06/03/2010	15,991,227
16,500,000	Societe de Prise Participation de l'Etat^††	0.19	05/11/2010	16,493,817
135,000,000	Societe de Prise Participation de l'Etat^††	0.20	05/18/2010	134,940,038
7,000,000	Societe de Prise Participation de l'Etat^††	0.21	06/18/2010	6,995,549
3,000,000	Societe Financement de l'economie Francaise^	0.13	03/04/2010	2,999,958
42,000,000	Societe Financement de l'economie Francaise^	0.23	04/07/2010	41,989,640
26,000,000	Societe Financement de l'economie Francaise^	0.25	04/07/2010	25,993,453
16,000,000	Solitaire Funding LLC^††(p)	0.20	03/25/2010	15,997,760
8,000,000	Solitaire Funding LLC^††(p)	0.23	04/20/2010	7,997,444
87,000,000	Solitaire Funding LLC^††(p)	0.24	04/22/2010	86,969,840
50,000,000	Solitaire Funding LLC^††(p)	0.25	05/20/2010	49,972,222
59,000,000	Solitaire Funding LLC^††(p)	0.31	03/19/2010	58,990,265
9,000,000	Starbird Funding Corporation^††(p)	0.20	04/09/2010	8,998,050
18,000,000	Starbird Funding Corporation^††(p)	0.20	04/22/2010	17,994,800
4,000,000	Starbird Funding Corporation^††(p)	0.20	05/11/2010	3,998,422
12,000,000	Sumitomo Trust & Banking Company^	0.13	03/03/2010	11,999,867
2,000,000	Surrey Funding Corporation^††(p)	0.19	04/12/2010	1,999,557
6,000,000	Surrey Funding Corporation^††(p)	0.19	04/13/2010	5,998,638
3,000,000	Surrey Funding Corporation^††(p)	0.20	04/21/2010	2,999,150
6,000,000	Surrey Funding Corporation^††(p)	0.20	04/26/2010	5,998,133
10,000,000	Surrey Funding Corporation^††(p)	0.20	05/05/2010	9,996,389
6,000,000	Svenska Handelsbanken Incorporated^	0.20	04/08/2010	5,998,765
40,000,000	Tasman Funding Incorporated^††(p)	0.20	03/17/2010	39,996,267
4,000,000	Tasman Funding Incorporated^††(p)	0.20	03/26/2010	3,999,417
12,000,000	Tasman Funding Incorporated^††(p)	0.23	03/12/2010	11,999,083
17,000,000	Tasman Funding Incorporated^††(p)	0.23	04/14/2010	16,995,038
1,000,000	Tasman Funding Incorporated^††(p)	0.24	04/27/2010	999,620
2,000,000	Tasman Funding Incorporated^††(p)	0.25	04/12/2010	1,999,393
11,000,000	Thames Asset Global Securitization # 1 Incorporated^††(p)	0.19	04/08/2010	10,997,794
13,000,000	Thames Asset Global Securitization # 1 Incorporated^††(p)	0.17	03/22/2010	12,998,635
2,384,000	Thames Asset Global Securitization # 1 Incorporated^††(p)	0.19	04/19/2010	2,383,383
6,000,000	Thames Asset Global Securitization # 1 Incorporated^††(p)	0.19	04/26/2010	5,998,227
40,746,000	Thames Asset Global Securitization # 1 Incorporated^††(p)	0.24	06/07/2010	40,718,862
9,000,000	Thames Asset Global Securitization #1 Incorporated^††(p)	0.17	03/24/2010	8,998,965
1,000,000	Thames Asset Global Securitization #1 Incorporated^††(p)	0.20	04/07/2010	999,794
2,619,000	Thames Asset Global Securitization #1 Incorporated^††(p)	0.20	04/09/2010	2,618,432
14,000,000	Thames Asset Global Securitization #1Incorporated^††(p)	0.23	03/15/2010	13,998,748
13,000,000	Ticonderoga Funding LLC^††(p)	0.09	03/02/2010	12,999,938

**PRIME INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper (continued)</b>				
\$ 4,400,000	<i>Toyota Motor Credit Corporation</i> ^	0.19%	04/21/2010	\$ 4,398,816
3,000,000	<i>Toyota Motor Credit Corporation</i> ^	0.19	04/22/2010	2,999,177
18,000,000	<i>Toyota Motor Credit Corporation</i> ^	0.21	04/26/2010	17,994,120
50,500,000	<i>Toyota Motor Credit Corporation</i> ^	0.23	05/05/2010	50,479,028
28,000,000	<i>Toyota Motor Credit Corporation</i> ^	0.24	03/29/2010	27,994,556
3,370,000	<i>Tulip Funding Corporation</i> ^††(p)	0.15	03/10/2010	3,369,857
23,000,000	<i>Tulip Funding Corporation</i> ^††(p)	0.19	04/08/2010	22,995,302
5,000,000	<i>Tulip Funding Corporation</i> ^††(p)	0.19	04/08/2010	4,998,997
11,000,000	<i>Tulip Funding Corporation</i> ^††(p)	0.20	04/09/2010	10,997,617
46,000,000	<i>UBS Finance Delaware LLC</i> ^	0.26	04/05/2010	45,987,925
28,000,000	<i>Unicredit Delaware Incorporated</i> ^††	0.20	03/15/2010	27,997,713
39,000,000	<i>UniCredito Italiano Bank Ireland</i> ^††	0.29	04/06/2010	38,988,300
1,000,000	<i>Versailles Commercial Paper LLC</i> ^††(p)	0.18	03/23/2010	999,884
14,000,000	<i>Versailles Commercial Paper LLC</i> ^††(p)	0.28	03/05/2010	13,999,456
24,000,000	<i>Victory Receivables Corporation</i> ^††(p)	0.13	03/04/2010	23,999,660
9,000,000	<i>Victory Receivables Corporation</i> ^††(p)	0.14	03/08/2010	8,999,720
12,000,000	<i>Victory Receivables Corporation</i> ^††(p)	0.14	03/09/2010	11,999,573
40,000,000	<i>Westpac Securities NZ Limited</i> ±††	0.30	08/20/2010	40,000,000
37,000,000	<i>Westpac Securities NZ Limited</i> ±††	0.35	11/05/2010	37,000,000
2,500,000	<i>Windmill Funding Corporation</i> ^††(p)	0.09	03/02/2010	2,499,988
6,000,000	<i>Windmill Funding Corporation</i> ^††(p)	0.15	03/17/2010	5,999,573
3,438,000	<i>Windmill Funding Corporation</i> ^††(p)	0.16	03/18/2010	3,437,724
7,000,000	<i>Windmill Funding Corporation</i> ^††(p)	0.18	04/07/2010	6,998,705
39,696,000	<i>Yorktown Capital LLC</i> ^††(p)	0.19	04/26/2010	39,684,268
14,238,000	<i>Yorktown Capital LLC</i> ^††(p)	0.20	05/10/2010	14,232,463
21,000,000	<i>Yorktown Capital LLC</i> ^††(p)	0.20	05/17/2010	20,990,998
10,000,000	<i>Yorktown Capital LLC</i> ^††(p)	0.22	04/12/2010	9,997,433
12,000,000	<i>Yorktown Capital LLC</i> ^††(p)	0.23	04/20/2010	11,996,167
<b>Total Commercial Paper (Cost \$6,742,894,133)</b>				<b>6,742,894,133</b>
<b>Corporate Bonds &amp; Notes: 2.53%</b>				
18,000,000	<i>American Honda Finance Corporation Series MTN</i> ±††	0.35	04/20/2010	18,003,187
35,000,000	<i>BBVA US Senior SAU</i> ±††	0.30	03/12/2010	35,000,516
27,000,000	<i>Berkshire Hathaway Incorporated</i> ±	0.23	02/10/2011	27,000,000
33,000,000	<i>Citibank NA</i> ±	0.30	09/30/2010	33,000,000
3,000,000	<i>Citigroup Funding Incorporated</i> ±	1.30	05/07/2010	3,004,902
30,000,000	<i>Commonwealth Bank (Australia)</i> ±††	0.35	06/24/2010	30,000,000
90,000,000	<i>Commonwealth Bank (Australia)</i> ±††	0.36	06/04/2010	90,000,000
3,500,000	<i>Credit Agricole SA (London)</i> ±††	0.30	05/28/2010	3,498,688
2,500,000	<i>Danske Bank A/S</i>	1.53	04/24/2010	2,504,639
5,000,000	<i>General Electric Capital Corporation</i> ±§	0.38	03/11/2011	5,007,395
28,000,000	<i>Santander US Debt SA Unipersonal</i> ±††	0.30	07/23/2010	27,983,861
4,000,000	<i>Seariver Maritime Incorporated(i)</i> ±§	0.60	10/01/2011	4,000,000
<b>Total Corporate Bonds &amp; Notes (Cost \$279,003,188)</b>				<b>279,003,188</b>
<b>Medium Term Notes: 1.94%</b>				
10,000,000	<i>Bear Stearns Company</i> ±	0.37	05/18/2010	10,001,049
35,000,000	<i>BNP Paribas</i> ±	0.58	03/10/2010	35,003,241
35,000,000	<i>Eksportfinans ASA</i> ±	0.30	08/03/2010	35,000,000
15,000,000	<i>Eksportfinans ASA</i> ±	0.32	09/22/2010	15,000,000
19,000,000	<i>Eksportfinans ASA</i> ±	0.70	06/11/2010	19,000,000
60,000,000	<i>JPMorgan Chase &amp; Company</i> ±	0.29	05/07/2010	60,007,497
40,000,000	<i>US Bancorp</i> ±	0.66	06/04/2010	40,047,973
<b>Total Medium Term Notes (Cost \$214,059,760)</b>				<b>214,059,760</b>

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes: 7.24%</b>				
\$ 9,585,000	Academy of The New Church (Other Revenue)±§	0.23%	02/01/2025	\$ 9,585,000
4,900,000	Baltimore MD Package Systems Facilities (Parking Facilities Revenue, Bank of America NA LOC)±§	0.22	07/01/2032	4,900,000
2,000,000	Big Bear Lake CA Southwest Gas Corporation Project Series A (IDR, KBC Bank NV LOC)±§	0.21	12/01/2028	2,000,000
9,000,000	Calcasieu Parish LA Incorporated Industrial Development Board Environmental Revenue Citgo Petroleum Corporation (IDR, Natixis LOC)±§	0.13	07/01/2026	9,000,000
3,000,000	California HFA Revenue Housing Program Series A (Housing Revenue, Fortis Banque LOC)±§	0.20	08/01/2036	3,000,000
3,000,000	California HFFA Catholic Healthcare Series L (HCFR, Citibank NA LOC)±§	0.18	07/01/2033	3,000,000
36,900,000	California Stanford Hospital Series B (Recreational Revenue, JPMorgan Chase Bank LOC)±§	0.11	06/01/2034	36,900,000
10,400,000	California State DWR Power Supply Revenue Series C 7 (Electric, Power & Light Revenue, AGM Insured)±§	0.25	05/01/2022	10,400,000
9,000,000	California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)±§	0.19	05/01/2022	9,000,000
16,100,000	California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)±§	0.21	05/01/2022	16,100,000
8,000,000	California State DWR Power Supply Revenue Series C9 (Electric Revenue, Citibank NA LOC)±§	0.16	05/01/2022	8,000,000
20,000,000	California State Economic Recovery Revenue Series C-5 (Other Revenue, Bank of America NA LOC)±§	0.14	07/01/2023	20,000,000
7,000,000	California State Series B (Other Revenue, JPMorgan Chase Bank LOC)±§	0.15	05/01/2040	7,000,000
23,000,000	California State Series B Subseries B1 (Other Revenue, Bank of America NA LOC)±§	0.20	05/01/2040	23,000,000
6,000,000	California State Series B5 (Other Revenue, Citibank NA LOC)±§	0.16	05/01/2034	6,000,000
5,000,000	California Statewide CDA John Muir Health Series A (Hospital Revenue, UBS AG LOC)±§	0.11	08/15/2036	5,000,000
14,725,000	Colorado Housing & Finance Authority Class I-B1 (Housing Revenue, GO of Authority Insured)±§	0.23	10/01/2038	14,725,000
19,990,000	Colorado Housing & Finance Authority Taxable Multifamily Project B II (Housing Revenue, FNMA Insured)±§	0.22	05/01/2049	19,990,000
6,400,000	Cook County IL (Other Revenue, Harris Trust & Savings Bank LOC)±§	0.23	11/01/2030	6,400,000
3,600,000	Cook County IL (Other Revenue, Northern Trust Corporation LOC)±§	0.23	11/01/2030	3,600,000
10,000,000	Delaware State Economic Development Authority (Resource Recovery Revenue)±§	0.17	08/01/2029	10,000,000
40,000,000	Denver CO City & County School District Taxable Series A (Lease Revenue, AGM Insured)±§	0.31	12/15/2037	40,000,000
5,000,000	Escambia County FL Solid Waste Disposal System Gulf Power Company Project 2nd Series (Resource Recovery Revenue)±§	0.16	04/01/2039	5,000,000
8,000,000	Gregg County TX Health Facilities Development Corporation Good Shepherd Series C (HCFR, Radian Insured)±§	0.13	10/01/2029	8,000,000
28,440,000	Harris County Health Facilities Development Corporation Various Baylor College Medicine Series B (College & University Revenue, JPMorgan Chase Bank LOC)±§	0.14	11/15/2047	28,440,000
20,000,000	Harris County TX Health Facilities Development Corporation Baylor Series A2 (College and University Revenue, AMBAC Insured)±§	0.14	11/15/2047	20,000,000
15,000,000	Harris County TX Industrial Development Corporation Deer Park Refining (Resource Recovery Revenue)±§	0.14	03/01/2023	15,000,000
11,000,000	Houston TX Utility System First Lien B2 (Water & Sewer Revenue, Bank of America NA LOC)±§	0.19	05/15/2034	11,000,000
8,900,000	Houston TX Utility System First Lien B3 (Water & Sewer Revenue, Bank of America NA LOC)±§	0.19	05/15/2034	8,900,000
17,290,000	Iowa Financial Authority SFMR (Housing Revenue, GNMA Insured)±§	0.20	01/01/2039	17,290,000
40,000,000	Kentucky Incorporated Public Energy Authority Series A (Other Revenue, Societe Generale LOC)±§	0.13	08/01/2016	40,000,000
1,970,000	King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)±§	0.20	07/01/2035	1,970,000
10,000,000	Lancaster County PA Hospital Authority Health System Lancaster General Hospital (Hospital Revenue, Bank of America NA LOC)±§	0.20	07/01/2041	10,000,000

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Municipal Bonds &amp; Notes (continued)</b>				
\$ 5,800,000	<i>Lee Memorial FL Health System Series B (HCFR, Bank of America NA LOC)±\$</i>	0.16%	04/01/2033	\$ 5,800,000
5,000,000	<i>Loma Linda CA Loma Linda University Series B (HCFR, Bank of America NA LOC)±\$</i>	0.18	12/01/2037	5,000,000
9,000,000	<i>Massachusetts Water Resources Authority Series E (Water Revenue, GO of Authority Insured)±\$</i>	0.19	08/01/2037	9,000,000
15,000,000	<i>Metropolitan Washington DC Airports Authority Subseries D-2 (Airport Revenue, Bank of America NA LOC)±\$</i>	0.16	10/01/2039	15,000,000
13,000,000	<i>Metropolitan Washington DC Airports Authority Subseries D-1 (Airport Revenue, Bank of America NA LOC)±\$</i>	0.18	10/01/2039	13,000,000
4,000,000	<i>Metropolitan Water District Southern CA Waterworks Revenue Series C (Water Revenue)±\$</i>	0.16	07/01/2027	4,000,000
9,105,000	<i>Minnesota State HFA Residential Housing Series E (Housing Revenue, GO of Authority Insured)±\$</i>	0.23	07/01/2038	9,105,000
11,600,000	<i>Minnesota State HFA Residential Housing Series T (Housing Revenue, GO of Authority Insured)±\$</i>	0.23	07/01/2048	11,600,000
18,935,000	<i>Mississippi State Taxable Nissan Project A (Other Revenue, Bank of America NA LOC)±\$</i>	0.22	11/01/2028	18,934,187
10,000,000	<i>Mobile AL Infirmary Health System Special Care Facilities Series A (HFFA Revenue, Bank of Nova Scotia LOC)±\$</i>	0.16	02/01/2040	10,000,000
6,000,000	<i>New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$</i>	0.23	01/01/2018	6,000,000
19,998,000	<i>New York NY City Municipal Water Finance Authority Subseries B-1 (Water &amp; Sewer Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.15	06/15/2024	19,998,000
12,000,000	<i>New York NY City Municipal Water Finance Various Subordinated Series B3 (Water Revenue)±\$</i>	0.14	06/15/2025	12,000,000
23,000,000	<i>New York NY City Transitional Finance Authority Series 3 Subseries 3C (Sales Tax Revenue)±\$</i>	0.22	11/01/2022	23,000,000
10,000,000	<i>New York NY IDA Series B (IDR, Bank of America NA LOC)±\$</i>	0.14	11/01/2039	10,000,000
7,000,000	<i>New York NY Series E Subseries E-2 (Property Tax Revenue, Bank of America NA LOC)±\$</i>	0.14	08/01/2034	7,000,000
5,000,000	<i>Newport Beach CA Hoag Memorial Hospital Series D (HCFR, Bank of America NA LOC)±\$</i>	0.15	12/01/2040	5,000,000
7,000,000	<i>North Texas Tollway Authority (Other Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.16	01/01/2049	7,000,000
5,000,000	<i>Pennsylvania Housing Finance Agency Series 85C (SFMR, FNMA Insured)±\$</i>	0.18	10/01/2035	5,000,000
27,000,000	<i>Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Resource Recovery Revenue)±\$</i>	0.14	12/01/2039	27,000,000
5,000,000	<i>Putnam County GA Development Authority Pollution Control (IDR)±\$</i>	0.15	04/01/2032	5,000,000
7,000,000	<i>Reno NV Sales Tax Revenue Various Refunding Senior Lien-Reno Transportation Rail Access Corridor Project (Sales Tax Revenue, Bank of New York LOC)±\$</i>	0.14	06/01/2042	7,000,000
16,426,000	<i>San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)±\$</i>	0.39	04/01/2038	16,426,000
11,000,000	<i>San Jose CA Financing Authority Taxable Land Series F (Other Revenue, Bank of America NA LOC)±\$</i>	0.20	06/01/2034	11,000,000
10,800,000	<i>South Dakota State HEFA Avera Health Subseries A1 (Other Revenue, US Bank NA LOC)±\$</i>	0.19	07/01/2038	10,800,000
3,000,000	<i>Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$</i>	0.23	06/01/2045	3,000,000
50,000,000	<i>Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)±\$</i>	0.11	07/01/2037	50,000,000
30,000,000	<i>Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series C (IDR)±\$</i>	0.11	07/01/2037	30,000,000
1,260,000	<i>Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$</i>	0.19	12/01/2016	1,260,000
7,420,000	<i>West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$</i>	0.16	06/01/2041	7,420,000
<b>Total Municipal Bonds &amp; Notes (Cost \$798,543,187)</b>				<b>798,543,187</b>
<b>Repurchase Agreements(z): 4.54%</b>				
151,000,000	<i>Bank of America NA, dated 02/26/2010, Maturity Value \$151,001,510 (1)</i>	0.12	03/01/2010	151,000,000
35,000,000	<i>Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$35,000,700 (2)</i>	0.24	03/01/2010	35,000,000
22,000,000	<i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$22,000,440 (3)</i>	0.24	03/01/2010	22,000,000

**PRIME INVESTMENT MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Repurchase Agreements (continued)</b>				
\$ 76,000,000	<i>BNP Paribas Securities, dated 02/26/2010, Maturity Value \$76,000,760 (4)</i>	0.12%	03/01/2010	\$ 76,000,000
76,000,000	<i>Citigroup Global Markets, dated 02/26/2010, Maturity Value \$76,000,760 (5)</i>	0.12	03/01/2010	76,000,000
57,000,000	<i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$57,000,570 (6)</i>	0.12	03/01/2010	57,000,000
41,600,000	<i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$41,600,416 (7)</i>	0.12	03/01/2010	41,600,000
42,000,000	<i>JPMorgan Securities, dated 02/26/2010, Maturity Value \$42,000,840 (8)</i>	0.24	03/01/2010	42,000,000
<b>Total Repurchase Agreements (Cost \$500,600,000)</b>				<b>500,600,000</b>
<b>Secured Master Note Agreement: 1.62%</b>				
100,509,000	<i>Bank of America Corporation±\$</i>	0.29	09/09/2034	100,509,000
77,589,000	<i>Citigroup Global Markets Holdings DTC MMI±\$</i>	0.64	09/09/2049	77,589,000
<b>Total Secured Master Note Agreement (Cost \$178,098,000)</b>				<b>178,098,000</b>
<b>Time Deposits: 9.80%</b>				
100,000,000	<i>Banco Bilbao Vizcaya London</i>	0.14	03/01/2010	100,000,000
71,000,000	<i>Bank of Ireland</i>	0.35	03/01/2010	71,000,000
60,000,000	<i>Bank of Ireland</i>	0.50	03/02/2010	60,000,000
38,000,000	<i>Bayer Hypo-und Vereinsbank AG Munich</i>	0.15	03/02/2010	38,000,000
30,000,000	<i>BNP Paribas Paris</i>	0.14	03/02/2010	30,000,000
53,000,000	<i>Citibank NA Nassau</i>	0.12	03/01/2010	53,000,000
38,000,000	<i>Danske Bank A/S Copenhagen</i>	0.14	03/01/2010	38,000,000
68,000,000	<i>Danske Bank A/S Copenhagen</i>	0.20	03/02/2010	68,000,000
107,000,000	<i>Danske Bank A/S Copenhagen</i>	0.21	03/01/2010	107,000,000
57,500,000	<i>Dexia Bank Grand Cayman</i>	0.22	03/05/2010	57,500,000
115,000,000	<i>Fortis Bank NV SA</i>	0.18	03/01/2010	115,000,000
29,000,000	<i>Fortis Bank NV SA</i>	0.18	03/03/2010	29,000,000
53,000,000	<i>Fortis Bank NV SA</i>	0.18	03/04/2010	53,000,000
204,000,000	<i>KBC Bank NV Brussels</i>	0.16	03/01/2010	204,000,000
24,000,000	<i>Lloyds TSB Bank plc London</i>	0.14	03/01/2010	24,000,000
33,000,000	<i>Societe Generale Paris</i>	0.16	03/01/2010	33,000,000
<b>Total Time Deposits (Cost \$1,080,500,000)</b>				<b>1,080,500,000</b>
<b>Total Investments in Securities</b>				
<b>(Cost \$11,121,321,729)*</b>	<b>100.87%</b>			<b>11,121,321,729</b>
<i>Other Assets and Liabilities, Net</i>	<i>(0.87)</i>			<i>(96,024,998)</i>
<b>Total Net Assets</b>	<b>100.00%</b>			<b>\$11,025,296,731</b>

**PRIME INVESTMENT MONEY MARKET FUND**

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§ These securities are subject to a demand feature which reduces the effective maturity.

± Variable rate investments.

^ Zero coupon security. Rate represents yield to maturity.

†† Securities that may be resold to "qualified institutional buyers" under rule 144A or securities offered pursuant to section 4(2) of the Securities Act of 1933, as amended.

(p) Asset-backed commercial papers.

(i) Illiquid security (unaudited).

(z) Collateralized by:

(1) U.S. government securities, 5.00%, 1/20/2040, market value including accrued interest is \$155,530,000.

(2) U.S. government securities, 2.58% to 10.00%, 10/1/2011 to 12/1/2048, market value including accrued interest is \$36,050,000.

(3) Commercial paper, 0.00%, 4/8/2010 to 8/18/2010, market value is \$22,440,000.

(4) U.S. government securities, 5.50%, 6/1/2033 to 4/1/2039, market value including accrued interest is \$78,280,000.

(5) U.S. government securities, 2.90% to 6.18%, 6/1/2018 to 3/1/2040, market value including accrued interest is \$78,280,000.

(6) U.S. government securities, 3.50% to 16.00%, 9/1/2011 to 11/1/2047, market value including accrued interest is \$58,710,329.

(7) U.S. government securities, 0.00% to 9.80%, 5/2/2010 to 6/1/2047, market value including accrued interest is \$42,789,588.

(8) Commercial paper, 0.03% to 0.15%, 3/2/2010 to 5/25/2010, market value including accrued interest is \$42,840,153.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

The accompanying notes are an integral part of these financial statements.

**TREASURY PLUS MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>US Treasury Securities: 15.48%</b>				
<b>US Treasury Bills: 9.73%</b>				
\$ 25,000,000	<i>US Treasury Bill</i> ^	0.25%	03/04/2010	\$ 24,999,479
100,000	<i>US Treasury Bill</i> ^	0.00	03/11/2010	100,000
250,000,000	<i>US Treasury Bill</i> ^	0.08	03/18/2010	249,991,146
25,000,000	<i>US Treasury Bill</i> ^	0.19	04/29/2010	24,992,420
60,000,000	<i>US Treasury Bill</i> ^	0.11	05/27/2010	59,984,050
250,000,000	<i>US Treasury Bill</i> ^	0.18	08/12/2010	249,795,000
30,000,000	<i>US Treasury Bill</i> ^	0.20	08/26/2010	29,971,075
				<u>639,833,170</u>
<b>US Treasury Notes: 5.75%</b>				
150,000,000	<i>US Treasury Note</i>	1.75	03/31/2010	150,206,250
100,000,000	<i>US Treasury Note</i>	2.88	06/30/2010	100,867,091
125,000,000	<i>US Treasury Note</i>	3.88	07/15/2010	126,685,985
				<u>377,759,326</u>
<b>Total US Treasury Securities (Cost \$1,017,592,496)</b>				
				<u>1,017,592,496</u>
<b>Repurchase Agreements: 84.50%</b>				
607,610,000	<i>Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$607,615,063</i> (1)	0.10	03/01/2010	607,610,000
802,000,000	<i>BNP Paribas Securities, dated 02/26/2010, Maturity Value \$802,006,683</i> (2)	0.10	03/01/2010	802,000,000
268,000,000	<i>Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$268,002,233</i> (3)	0.10	03/01/2010	268,000,000
802,000,000	<i>Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$802,006,683</i> (4)	0.10	03/01/2010	802,000,000
802,000,000	<i>HSBC Securities, dated 02/26/2010, Maturity Value \$802,006,683</i> (5)	0.10	03/01/2010	802,000,000
535,000,000	<i>JPMorgan Securities, dated 02/26/2010, Maturity Value \$535,004,458</i> (6)	0.10	03/01/2010	535,000,000
669,000,000	<i>Morgan Stanley &amp; Company, dated 02/26/2010, Maturity Value \$669,005,575</i> (7)	0.10	03/01/2010	669,000,000
802,000,000	<i>RBS Securities, dated 02/26/2010, Maturity Value \$802,006,683</i> (8)	0.10	03/01/2010	802,000,000
268,000,000	<i>UBS Securities, dated 02/26/2010, Maturity Value \$268,002,233</i> (9)	0.10	03/01/2010	268,000,000
<b>Total Repurchase Agreements (Cost \$5,555,610,000)</b>				
				<u>5,555,610,000</u>
<b>Total Investments in Securities</b>				
(Cost \$6,573,202,496)*	99.98%			6,573,202,496
<i>Other Assets and Liabilities, Net</i>	<u>0.02</u>			<u>1,290,265</u>
<b>Total Net Assets</b>	<b><u>100.00%</u></b>			<b><u>\$6,574,492,761</u></b>

<sup>^</sup> Zero coupon security. Rate represents yield to maturity.

(z) Collateralized by:

- (1) U.S. government securities, 0.00% to 4.25%, 6/3/2010 to 5/15/2039, market value including accrued interest is \$619,762,258.
- (2) U.S. government securities, 2.625% to 4.375%, 12/15/2010 to 6/30/2014, market value including accrued interest is \$818,040,019.
- (3) U.S. government securities, 1.375% to 2.625%, 10/31/2010 to 4/30/2016, market value including accrued interest is \$273,361,183.
- (4) U.S. government securities, 0.00% to 3.13%, 2/10/2011 to 5/15/2019, market value including accrued interest is \$818,040,044.
- (5) U.S. government securities, 0.00% to 8.125%, 5/15/2010 to 2/15/2040, market value including accrued interest is \$818,041,096.
- (6) U.S. government securities, 0.875% to 3.625%, 4/30/2011 to 4/15/2028, market value including accrued interest is \$545,704,148.
- (7) U.S. government securities, 0.875% to 5.125%, 2/28/2011 to 6/30/2011, market value including accrued interest is \$682,380,144.
- (8) U.S. government securities, 1.75% to 3.875%, 1/15/2025 to 2/15/2040, market value including accrued interest is \$818,041,304.
- (9) U.S. government securities, 0.00%, 7/22/2010 to 8/26/2010, market value is \$273,362,581.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

## 100% TREASURY MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>US Treasury Securities: 99.97%</b>				
<b>US Treasury Bills: 98.48%</b>				
\$200,000,000	<i>US Treasury Bill</i> ^	0.02%	03/04/2010	\$ 199,999,750
426,970,000	<i>US Treasury Bill</i> ^	0.07	03/04/2010	426,967,433
464,740,000	<i>US Treasury Bill</i> ^	0.05	03/11/2010	464,735,329
185,080,000	<i>US Treasury Bill</i> ^	0.05	03/11/2010	185,077,301
99,900,000	<i>US Treasury Bill</i> ^	0.08	03/11/2010	99,897,780
307,255,000	<i>US Treasury Bill</i> ^	0.04	03/18/2010	307,249,196
291,735,000	<i>US Treasury Bill</i> ^	0.11	03/18/2010	291,726,118
240,270,000	<i>US Treasury Bill</i> ^	0.06	03/25/2010	240,261,259
411,460,000	<i>US Treasury Bill</i> ^	0.06	03/25/2010	411,443,542
525,000,000	<i>US Treasury Bill</i> ^	0.11	04/01/2010	524,962,865
478,990,000	<i>US Treasury Bill</i> ^	0.12	04/08/2010	478,951,737
75,000,000	<i>US Treasury Bill</i> ^	0.15	04/08/2010	74,988,125
419,365,000	<i>US Treasury Bill</i> ^	0.05	04/15/2010	419,339,192
726,295,000	<i>US Treasury Bill</i> ^	0.11	04/22/2010	726,214,114
461,575,000	<i>US Treasury Bill</i> ^	0.07	04/29/2010	461,521,303
415,175,000	<i>US Treasury Bill</i> ^	0.10	05/06/2010	415,108,594
486,695,000	<i>US Treasury Bill</i> ^	0.12	05/13/2010	486,585,008
37,485,000	<i>US Treasury Bill</i> ^	0.17	05/13/2010	37,472,078
609,410,000	<i>US Treasury Bill</i> ^	0.11	05/20/2010	609,265,373
20,400,000	<i>US Treasury Bill</i> ^	0.17	05/20/2010	20,392,520
500,000,000	<i>US Treasury Bill</i> ^	0.11	05/27/2010	499,867,083
75,000,000	<i>US Treasury Bill</i> ^	0.17	06/17/2010	74,962,875
75,000,000	<i>US Treasury Bill</i> ^	0.18	06/24/2010	74,957,474
125,000,000	<i>US Treasury Bill</i> ^	0.20	07/01/2010	124,917,396
100,000,000	<i>US Treasury Bill</i> ^	0.19	07/08/2010	99,933,708
100,000,000	<i>US Treasury Bill</i> ^	0.14	07/15/2010	99,949,000
75,000,000	<i>US Treasury Bill</i> ^	0.15	07/22/2010	74,955,313
75,000,000	<i>US Treasury Bill</i> ^	0.14	07/29/2010	74,956,250
75,000,000	<i>US Treasury Bill</i> ^	0.17	08/05/2010	74,946,031
75,000,000	<i>US Treasury Bill</i> ^	0.18	08/12/2010	74,940,208
75,000,000	<i>US Treasury Bill</i> ^	0.19	08/19/2010	74,934,094
75,000,000	<i>US Treasury Bill</i> ^	0.20	08/26/2010	74,927,688
				<u>8,306,405,737</u>
<b>US Treasury Notes: 1.49%</b>				
50,000,000	<i>US Treasury Note</i>	4.00	03/15/2010	50,075,944
75,000,000	<i>US Treasury Note</i>	4.00	04/15/2010	75,354,159
				<u>125,430,103</u>
<b>Total US Treasury Securities (Cost \$8,431,835,840)</b>				
				<u>8,431,835,840</u>
<b>Total Investments in Securities</b>				
(Cost \$8,431,835,840)*				8,431,835,840
<i>Other Assets and Liabilities, Net</i>		0.03		2,175,254
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$8,434,011,094</u>

^ Zero coupon security. Rate represents yield to maturity.

\* Cost for federal income tax purposes is substantially the same as for financial reporting purposes.

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	California Municipal Money Market Fund	Cash Investment Money Market Fund
<b>Assets</b>		
Investments		
in unaffiliated securities .....	\$ 2,580,658,500	\$ 18,794,522,547
in repurchase agreements .....	0	216,950,000
Total investments at amortized cost .....	2,580,658,500	19,011,472,547
Cash .....	10,803,806	134,721
Receivable from Fund shares issued .....	1,132	1,700,099
Receivable for investment sold .....	1,405,000	7,569,000
Receivable for interest .....	619,702	3,470,690
Prepaid expenses and other assets .....	0	0
Total assets .....	2,593,488,140	19,024,347,057
<b>Liabilities</b>		
Payable for fund shares redeemed .....	113,538	1,851,397
Payable for investment purchased .....	10,700,985	205,029,728
Dividends payable .....	5,151	406,580
Payable to affiliates .....	388,312	3,030,768
Accrued expenses and other liabilities .....	106,501	164,644
Total liabilities .....	11,314,487	210,483,117
<b>Total net assets</b> .....	<b>\$2,582,173,653</b>	<b>\$18,813,863,940</b>
<b>NET ASSETS CONSIST OF</b>		
Paid-in capital .....	\$ 2,582,179,568	\$ 18,813,855,273
Undistributed/(overdistributed) net investment income .....	(1,037)	(6,470)
Accumulated net realized gain (loss) on investments .....	(4,878)	15,137
<b>Total net assets</b> .....	<b>\$2,582,173,653</b>	<b>\$18,813,863,940</b>
<b>COMPUTATION OF NET ASSET VALUE AND OFFERING PRICE PER SHARE<sup>1</sup></b>		
Net assets – Class A .....	\$ 1,948,312,942	NA
Shares outstanding – Class A .....	1,948,201,819	NA
Net asset value and offering price per share – Class A .....	\$1.00	NA
Net assets – Administrator Class .....	NA	\$ 1,013,057,866
Shares outstanding – Administrator Class .....	NA	1,013,138,971
Net asset value and offering price per share – Administrator Class .....	NA	\$1.00
Net assets – Institutional Class .....	\$ 236,353,047	\$ 8,887,844,190
Shares outstanding – Institutional Class .....	236,373,718	8,887,834,891
Net asset value and offering price per share – Institutional Class .....	\$1.00	\$1.00
Net assets – Investor Class .....	NA	NA
Shares outstanding – Investor Class .....	NA	NA
Net asset value and offering price per share – Investor Class .....	NA	NA
Net assets – Select Class .....	NA	\$ 4,897,724,700
Shares outstanding – Select Class .....	NA	4,897,455,843
Net asset value and offering price per share – Select Class .....	NA	\$1.00
Net assets – Service Class .....	\$ 397,507,664	\$ 4,015,237,184
Shares outstanding – Service Class .....	397,551,487	4,015,893,641
Net asset value and offering price per share – Service Class .....	\$1.00	\$1.00

1. Each Fund has an unlimited number of authorized shares.

Government Money Market Fund	Heritage Money Market Fund	Municipal Money Market Fund	National Tax-Free Money Market Fund	Prime Investment Money Market Fund	Treasury Plus Money Market Fund
\$ 15,382,238,882 11,428,670,000	\$ 28,840,416,219 2,775,797,949	\$ 384,474,221 0	\$ 4,547,811,568 0	\$ 10,620,721,729 500,600,000	\$ 1,017,592,496 5,555,610,000
26,810,908,882 124,380 65,638 0 14,957,125	31,616,214,168 89,867 145,130,084 3,561,000 6,409,685	384,474,221 111,621 317,809 415,000 138,399	4,547,811,568 88,334 1,572,531 2,655,000 1,593,788	11,121,321,729 57,734 0 324,000 1,819,775	6,573,202,496 54,591 6,975 0 2,221,094
0 55,403	0	0	0	0	24,646
26,826,056,025	31,771,460,207	385,457,050	4,553,721,221	11,123,523,238	6,575,509,802
453,779 0 144,285 2,725,750 15,205	218,156 279,984,250 1,130,406 3,666,792 0	208,893 2,250,000 206 46,011 22,424	368,103 10,000,000 47,222 660,703 28,403	0 95,994,556 435,583 1,745,131 51,237	546,839 0 33,145 437,057 0
3,339,019	284,999,604	2,527,534	11,104,431	98,226,507	1,017,041
<b>\$ 26,822,717,006</b>	<b>\$31,486,460,603</b>	<b>\$382,929,516</b>	<b>\$4,542,616,790</b>	<b>\$11,025,296,731</b>	<b>\$6,574,492,761</b>
\$ 26,822,676,650 31,023 9,333	\$ 31,486,421,344 4,473 34,786	\$ 382,929,675 0 (159)	\$ 4,542,590,541 15 26,234	\$ 11,025,288,542 1,278 6,911	\$ 6,574,553,242 20,213 (80,694)
<b>\$26,822,717,006</b>	<b>\$31,486,460,603</b>	<b>\$382,929,516</b>	<b>\$4,542,616,790</b>	<b>\$11,025,296,731</b>	<b>\$6,574,492,761</b>
\$ 777,461,877 777,443,317 \$1.00	NA NA NA	NA NA NA	\$ 1,018,469,596 1,018,454,312 \$1.00	NA NA NA	\$ 1,600,618,520 1,600,700,454 \$1.00
\$ 788,478,456 788,465,487 \$1.00	\$ 1,201,157,612 1,201,123,265 \$1.00	NA NA NA	\$ 419,953,837 419,910,729 \$1.00	NA NA NA	\$ 180,020,875 180,020,981 \$1.00
\$ 20,661,469,830 20,661,551,513 \$1.00	\$ 7,795,658,755 7,795,581,865 \$1.00	\$ 128,955,789 128,955,806 \$1.00	\$ 2,048,773,766 2,048,795,499 \$1.00	\$ 10,124,806,644 10,124,808,110 \$1.00	\$ 4,091,490,011 4,091,659,366 \$1.00
NA NA NA	NA NA NA	\$ 253,973,727 253,973,762 \$1.00	NA NA NA	NA NA NA	NA NA NA
NA NA NA	\$ 22,489,644,236 22,489,691,110 \$1.00	NA NA NA	NA NA NA	NA NA NA	NA NA NA
\$ 4,595,306,843 4,595,254,535 \$1.00	NA NA NA	NA NA NA	\$ 1,055,419,591 1,055,228,074 \$1.00	\$ 900,490,087 900,487,894 \$1.00	\$ 702,363,355 702,388,536 \$1.00

	100% Treasury Money Market Fund
<b>Assets</b>	
Investments in unaffiliated securities at amortized cost .....	\$ 8,431,835,840
Cash .....	51,100
Receivable from Fund shares issued .....	1,392,847
Receivable for interest .....	2,051,773
<b>Total assets</b> .....	<b><u>8,435,331,560</u></b>
<b>Liabilities</b>	
Payable for fund shares redeemed .....	856,974
Dividends payable .....	36,674
Payable to affiliates .....	417,601
Accrued expenses and other liabilities .....	9,217
<b>Total liabilities</b> .....	<b><u>1,320,466</u></b>
<b>Total net assets</b> .....	<b><u>\$8,434,011,094</u></b>
<b>NET ASSETS CONSIST OF</b>	
Paid-in capital .....	\$ 8,433,935,115
Accumulated net realized gain on investments .....	75,979
<b>Total net assets</b> .....	<b><u>\$8,434,011,094</u></b>
<b>COMPUTATION OF NET ASSET VALUE AND OFFERING PRICE PER SHARE<sup>1</sup></b>	
Net assets – Class A .....	\$ 272,399,014
Shares outstanding – Class A .....	272,342,045
Net asset value and offering price per share – Class A .....	\$1.00
Net assets – Service Class .....	\$ 8,161,612,080
Shares outstanding – Service Class .....	8,161,380,783
Net asset value and offering price per share – Service Class .....	\$1.00

1. The Fund has an unlimited number of authorized shares.

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	California Municipal Money Market Fund	Cash Investment Money Market Fund
<b>Investment income</b>		
Interest .....	\$ 14,174,471	\$126,283,780
<b>Expenses</b>		
Advisory fees .....	8,873,354	21,496,405
Administration fees		
Fund level .....	1,568,007	7,944,802
Class A .....	5,028,594	NA
Administration Class .....	NA	1,292,052
Institutional Class .....	270,391	7,932,595
Investor Class .....	NA	NA
Select Class .....	NA	2,071,534
Service Class .....	614,762	6,131,729
Custody fees .....	565,381	3,793,136
Shareholder servicing fees		
Class A .....	5,686,531	NA
Administrator Class .....	NA	1,287,884
Investor Class .....	NA	NA
Service Class .....	1,275,842	12,774,436
Accounting fees .....	176,790	1,059,351
Professional fees .....	46,863	56,497
Registration fees .....	11,090	16,865
Shareholder reports .....	147,424	264,721
Trustee fees .....	16,578	16,578
Temporary guarantee program fee .....	1,072,457	4,231,788
Other fees and expenses .....	72,606	489,716
Total expenses .....	25,426,670	70,860,089
<b>Less</b>		
Waived fees and/or reimbursed expenses .....	(12,698,317)	(13,525,113)
Net expenses .....	12,728,353	57,334,976
Net investment income .....	1,446,118	68,948,804
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS</b>		
Net realized gain (loss) in securities of unaffiliated issuers .....	(4,878)	1,305,502
Net increase in net assets resulting from operations .....	\$ 1,441,240	\$70,254,306

Government Money Market Fund	Heritage Money Market Fund	Municipal Money Market Fund	National Tax-Free Money Market Fund	Prime Investment Money Market Fund	Treasury Plus Money Market Fund	100% Treasury Money Market Fund
\$ 104,269,629	\$ 110,623,609	\$ 2,558,985	\$ 27,055,521	\$ 60,766,894	\$ 14,098,334	\$ 12,397,059
33,948,997	23,454,325	1,251,442	5,305,688	11,823,975	8,158,338	18,591,325
11,680,578	8,532,176	208,574	2,598,555	5,043,053	3,761,961	3,233,898
2,021,073	NA	NA	2,497,559	NA	4,425,044	581,806
1,117,215	1,232,517	NA	498,556	NA	128,460	NA
21,270,659	6,783,166	98,149	1,849,468	8,293,461	4,191,681	NA
NA	NA	795,047	NA	NA	NA	NA
NA	5,497,141	NA	NA	NA	NA	NA
6,389,746	NA	NA	1,632,051	1,748,579	934,672	7,888,465
6,117,057	3,855,502	73,318	954,411	2,056,673	1,455,196	1,155,620
2,248,061	NA	NA	2,836,566	NA	5,004,989	598,889
1,116,151	1,232,310	NA	467,145	NA	127,506	NA
NA	NA	733,624	NA	NA	NA	NA
13,311,970	NA	NA	3,400,106	3,642,872	1,942,205	16,370,751
1,749,118	1,034,845	37,867	286,718	538,850	407,630	357,969
45,463	49,369	42,257	49,054	55,553	40,328	52,613
921,075	259,225	28,694	44,597	18,116	49,950	56,350
1,211,505	170,666	2,473	201,402	102,778	230,436	243,528
16,578	16,578	16,578	16,578	16,578	16,578	16,578
7,029,251	1,641,181	85,763	1,358,474	3,024,404	491,717	473,514
767,508	429,723	848	143,099	243,051	205,080	206,607
110,962,005	54,188,724	3,374,634	24,140,027	36,607,943	31,571,771	49,827,913
(34,613,797)	(13,772,069)	(1,499,647)	(6,646,356)	(6,751,326)	(18,976,361)	(38,114,498)
76,348,208	40,416,655	1,874,987	17,493,671	29,856,617	12,595,410	11,713,415
27,921,421	70,206,954	683,998	9,561,850	30,910,277	1,502,924	683,644
43,897	344,536	(28)	329,201	191,889	0	360,468
<b>\$ 27,965,318</b>	<b>\$70,551,490</b>	<b>\$ 683,970</b>	<b>\$ 9,891,051</b>	<b>\$31,102,166</b>	<b>\$ 1,502,924</b>	<b>\$ 1,044,112</b>

**California Municipal Money Market Fund**

For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
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**INCREASE (DECREASE) IN NET ASSETS**

Beginning net assets .....	\$ 4,371,522,330	\$ 4,808,408,788
<b>Operations</b>		
Net investment income .....	1,446,118	63,179,147
Net realized gain (loss) on investments .....	(4,878)	666,351
Net realized gain of capital support agreement .....	0	0
Net change in unrealized appreciation of capital support agreement .....	0	0
Net change in unrealized depreciation of investments .....	0	0
Net increase in net assets resulting from operations .....	<u>1,441,240</u>	<u>63,845,498</u>
<b>Distribution to shareholders from</b>		
Net investment income		
Class A .....	(321,031)	(45,403,227)
Administrator Class .....	NA	NA
Institutional Class .....	(765,282)	(4,676,760)
Select Class .....	NA	NA
Service Class .....	(359,805)	(13,097,748)
Net realized gain on sales of investments		
Class A .....	(123,014)	(521,362)
Administrator Class .....	NA	NA
Institutional Class .....	(17,769)	(45,226)
Select Class .....	NA	NA
Service Class .....	(27,272)	(130,023)
Total distributions to shareholders .....	<u>(1,614,173)</u>	<u>(63,874,346)</u>
<b>Capital shares transactions</b>		
Proceeds from shares sold – Class A .....	2,402,281,400	4,548,812,448
Reinvestment of distributions – Class A .....	417,490	43,357,812
Cost of shares redeemed – Class A .....	<u>(3,746,180,886)</u>	<u>(5,137,690,921)</u>
Net decrease in net assets resulting from capital share transactions – Class A .....	<u>(1,343,481,996)</u>	<u>(545,520,661)</u>
Proceeds from shares sold – Administrator Class .....	NA	NA
Reinvestment of distributions – Administrator Class .....	NA	NA
Cost of shares redeemed – Administrator Class .....	NA	NA
Net decrease in net assets resulting from capital shares transactions – Administrator Class .....	NA	NA
Proceeds from shares sold – Institutional Class .....	1,790,297,628	2,067,029,869
Reinvestment of distributions – Institutional Class .....	464,816	3,288,168
Cost of shares redeemed – Institutional Class .....	<u>(1,924,963,024)</u>	<u>(1,699,743,739)</u>
Net increase (decrease) in net assets resulting from capital shares transactions – Institutional Class .....	<u>(134,200,580)</u>	<u>370,574,298</u>
Proceeds from shares sold – Select Class .....	NA	NA
Reinvestment of distributions – Select Class .....	NA	NA
Cost of shares redeemed – Select Class .....	NA	NA
Net increase (decrease) in net assets resulting from capital shares transactions – Select Class .....	NA	NA
Proceeds from shares sold – Service Class .....	742,085,161	1,881,382,541
Reinvestment of distributions – Service Class .....	108,140	4,343,250
Cost of shares redeemed – Service Class .....	<u>(1,053,686,469)</u>	<u>(2,147,637,038)</u>
Net increase (decrease) in net assets resulting from capital shares transactions – Service Class .....	<u>(311,493,168)</u>	<u>(261,911,247)</u>
Net increase (decrease) in net assets resulting from capital shares transactions – Total .....	<u>(1,789,175,744)</u>	<u>(436,857,610)</u>
<b>Net increase (decrease) in net assets .....</b>	<b><u>(1,789,348,677)</u></b>	<b><u>(436,886,458)</u></b>
<b>Ending net assets .....</b>	<b><u>\$ 2,582,173,653</u></b>	<b><u>\$ 4,371,522,330</u></b>
Ending balance of undistributed/(overdistributed) net investment income .....	<u>\$ (1,037)</u>	<u>\$ (1,037)</u>

Cash Investment Money Market Fund		Government Money Market Fund		Heritage Money Market Fund	
For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
\$ 21,639,252,133	\$ 21,844,243,904	\$ 51,618,895,393	\$ 33,481,429,832	\$ 12,847,438,353	\$ 3,556,419,692
68,948,804	458,172,754	27,921,421	535,855,183	70,206,954	162,859,917
1,305,502	(894,668)	43,897	0	344,536	39,462
0	0	0	0	0	314,806
0	0	0	0	0	1,083,837
0	0	0	0	0	(166,094)
70,254,306	457,278,086	27,965,318	535,855,183	70,551,490	164,131,928
NA	NA	(91,755)	(18,051,861)	NA	NA
(3,197,134)	(36,501,427)	(315,227)	(22,654,121)	(2,111,671)	(13,390,439)
(36,416,120)	(214,179,642)	(26,978,458)	(412,700,215)	(26,527,153)	(77,053,366)
(21,381,205)	(77,020,427)	NA	NA	(41,563,658)	(72,427,423)
(7,953,067)	(130,471,257)	(535,979)	(82,448,985)	NA	NA
NA	NA	(1,173)	0	NA	NA
(17,127)	0	(1,273)	0	(25,105)	(108,451)
(130,942)	0	(25,269)	0	(140,895)	(84,183)
(64,816)	0	NA	NA	(339,065)	0
(59,895)	0	(6,849)	0	NA	NA
(69,220,306)	(458,172,753)	(27,955,983)	(535,855,182)	(70,707,547)	(163,063,862)
NA	NA	372,562,738	497,947,772	NA	NA
NA	NA	91,388	17,969,720	NA	NA
NA	NA	(697,095,949)	(1,335,660,176)	NA	NA
NA	NA	(324,441,823)	(819,742,684)	NA	NA
2,254,684,919	3,338,902,124	6,962,786,773	6,463,393,720	5,342,787,207	2,349,413,290
2,808,526	31,423,024	168,503	12,735,719	1,025,956	8,563,225
(2,659,762,118)	(4,204,392,641)	(7,954,771,554)	(6,640,270,464)	(5,061,246,976)	(2,048,434,540)
(402,268,673)	(834,067,493)	(991,816,278)	(164,141,025)	282,566,187	309,541,975
52,907,799,957	49,663,675,103	151,931,715,902	194,237,357,815	38,369,402,627	17,391,802,191
18,872,660	123,410,835	13,377,226	216,904,092	12,573,701	32,987,819
(54,171,372,667)	(48,849,148,568)	(173,677,551,165)	(175,325,662,671)	(36,448,408,534)	(13,142,360,607)
(1,244,700,050)	937,937,370	(21,732,458,037)	19,128,599,236	1,933,567,794	4,282,429,403
32,433,686,427	25,697,956,688	NA	NA	88,025,965,787	20,239,801,901
3,522,975	56,173,206	NA	NA	25,785,354	47,385,727
(34,780,768,334)	(25,046,213,433)	NA	NA	(71,628,706,815)	(15,589,208,411)
(2,343,558,932)	707,916,461	NA	NA	16,423,044,326	4,697,979,217
45,102,274,340	19,135,205,412	31,167,330,727	38,386,241,975	NA	NA
15,869,130	61,537,551	65,367	12,105,979	NA	NA
(43,954,038,008)	(20,212,626,405)	(32,914,867,678)	(38,405,597,921)	NA	NA
1,164,105,462	(1,015,883,442)	(1,747,471,584)	(7,249,967)	NA	NA
(2,826,422,193)	(204,097,104)	(24,796,187,722)	18,137,465,560	18,639,178,307	9,289,950,595
(2,825,388,193)	(204,991,771)	(24,796,178,387)	18,137,465,561	18,639,022,250	9,291,018,661
\$ 18,813,863,940	\$ 21,639,252,133	\$ 26,822,717,006	\$ 51,618,895,393	\$ 31,486,460,603	\$ 12,847,438,353
\$ (6,470)	\$ (7,748)	\$ 31,023	\$ 31,021	\$ 4,473	\$ 1

**California Municipal Money Market Fund**

For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
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**Shares issued and redeemed**

Shares sold – Class A .....	2,402,281,400	4,548,812,448
Shares issued in reinvestment of distributions – Class A .....	417,490	43,357,812
Shares redeemed – Class A .....	(3,746,180,886)	(5,137,690,921)
Net decrease in shares outstanding – Class A .....	(1,343,481,996)	(545,520,661)
Shares sold – Administrator Class .....	NA	NA
Shares issued in reinvestment of distributions – Administrator Class .....	NA	NA
Shares redeemed – Administrator Class .....	NA	NA
Net increase (decrease) in shares outstanding – Administrator Class .....	NA	NA
Shares sold – Institutional Class .....	1,790,297,628	2,067,029,869
Shares issued in reinvestment of distributions – Institutional Class .....	464,816	3,288,168
Shares redeemed – Institutional Class .....	(1,924,963,024)	(1,699,743,739)
Net increase (decrease) in shares outstanding – Institutional Class .....	(134,200,580)	370,574,298
Shares sold – Select Class .....	NA	NA
Shares issued in reinvestment of distributions – Select Class .....	NA	NA
Shares redeemed – Select Class .....	NA	NA
Net increase in shares outstanding – Select Class .....	NA	NA
Shares sold – Service Class .....	742,085,161	1,881,382,541
Shares issued in reinvestment of distributions – Service Class .....	108,140	4,343,250
Shares redeemed – Service Class .....	(1,053,686,469)	(2,147,637,038)
Net decrease in shares outstanding – Service Class .....	(311,493,168)	(261,911,247)
<b>Net increase (decrease) in shares outstanding resulting from capital shares transactions .....</b>	<b>(1,789,175,744)</b>	<b>(436,857,610)</b>

Cash Investment Money Market Fund		Government Money Market Fund		Heritage Money Market Fund	
For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
NA	NA	372,562,738	497,947,772	NA	NA
NA	NA	91,388	17,969,720	NA	NA
NA	NA	(697,095,949)	(1,335,660,176)	NA	NA
NA	NA	(324,441,823)	(819,742,684)	NA	NA
2,254,684,919	3,338,902,124	6,962,786,773	6,463,393,720	5,342,787,207	2,349,413,290
2,808,526	31,423,024	168,503	12,735,719	1,025,956	8,563,225
(2,659,762,118)	(4,204,392,641)	(7,954,771,554)	(6,640,270,464)	(5,061,246,976)	(2,048,434,540)
(402,268,673)	(834,067,493)	(991,816,278)	(164,141,025)	282,566,187	309,541,975
52,907,799,957	49,663,675,103	151,931,715,902	194,237,357,816	38,369,402,627	17,391,802,192
18,872,660	123,410,835	13,377,226	216,904,092	12,573,701	32,987,819
(54,171,372,667)	(48,849,148,568)	(173,677,551,165)	(175,325,662,671)	(36,448,408,534)	(13,142,360,607)
(1,244,700,050)	937,937,370	(21,732,458,037)	19,128,599,237	1,933,567,794	4,282,429,404
32,433,686,427	25,697,956,688	NA	NA	88,025,965,787	20,239,801,900
3,522,975	56,173,206	NA	NA	25,785,354	47,385,727
(34,780,768,334)	(25,046,213,433)	NA	NA	(71,628,706,815)	(15,589,208,411)
(2,343,558,932)	707,916,461	NA	NA	16,423,044,326	4,697,979,216
45,102,274,340	19,135,201,385	31,167,330,727	38,386,241,975	NA	NA
15,869,130	61,537,551	65,367	12,105,979	NA	NA
(43,954,038,008)	(20,212,626,405)	(32,914,867,678)	(38,405,597,921)	NA	NA
1,164,105,462	(1,015,887,469)	(1,747,471,584)	(7,249,967)	NA	NA
(2,826,422,193)	(204,101,128)	(24,796,187,722)	18,137,465,561	18,639,178,307	9,289,950,595

	<b>Municipal Money Market Fund</b>	
	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
<b>INCREASE (DECREASE) IN NET ASSETS</b>		
Beginning net assets .....	\$390,783,207	\$388,515,904
<b>Operations</b>		
Net investment income .....	683,998	6,267,957
Net realized gain (loss) on investments .....	(28)	413
Net realized gain of capital support agreement .....	0	0
Net change in unrealized appreciation of capital support agreement .....	0	0
Net change in unrealized depreciation of investments .....	0	0
Net increase in net assets resulting from operations .....	683,970	6,268,370
<b>Distributions to shareholders from</b>		
Net investment income		
Class A .....	NA	NA
Administrator Class .....	NA	NA
Institutional Class .....	(390,112)	(489,012)
Investor Class .....	(293,889)	(5,778,945)
Select Class .....	NA	NA
Service Class .....	NA	NA
Net realized gain on sales of investments		
Class A .....	NA	NA
Administrator Class .....	NA	NA
Institutional Class .....	0	0
Select Class .....	NA	NA
Service Class .....	NA	NA
Total distribution to shareholders .....	(684,001)	(6,267,957)
<b>Capital shares transactions</b>		
Proceeds from shares sold – Class A .....	NA	NA
Reinvestment of distributions – Class A .....	NA	NA
Cost of shares redeemed – Class A .....	NA	NA
Net increase (decrease) in net assets resulting from capital shares transactions – Class A .....	NA	NA
Proceeds from shares sold – Administrator Class .....	NA	NA
Reinvestment of distributions – Administrator Class .....	NA	NA
Cost of shares redeemed – Administrator Class .....	NA	NA
Net increase (decrease) in net assets resulting from capital shares transactions – Administrator Class .....	NA	NA
Proceeds from shares sold – Institutional Class .....	438,013,289	152,067,708
Reinvestment of distributions – Institutional Class .....	387,606	466,151
Cost of shares redeemed – Institutional Class .....	(359,115,841)	(102,863,106)
Net increase (decrease) in net assets resulting from capital shares transactions – Institutional Class .....	79,285,054	49,670,753
Proceeds from shares sold – Investor Class .....	102,788,396	279,131,426
Reinvestment of distributions – Investor Class .....	288,439	5,623,380
Cost of shares redeemed – Investor Class .....	(190,215,549)	(332,158,669)
Net decrease in net assets resulting from capital shares transactions – Investor Class .....	(87,138,714)	(47,403,863)
Proceeds from shares sold – Service Class .....	NA	NA
Reinvestment of distributions – Service Class .....	NA	NA
Cost of shares redeemed – Service Class .....	NA	NA
Net increase (decrease) in net assets resulting from capital shares transactions – Service Class .....	NA	NA
Net increase (decrease) in net assets resulting from capital shares transactions – Total .....	(7,853,660)	2,266,890
<b>Net increase (decrease) in net assets .....</b>	<b>(7,853,691)</b>	<b>2,267,303</b>
<b>Ending net assets .....</b>	<b>\$382,929,516</b>	<b>\$390,783,207</b>
Ending balance of undistributed/(overdistributed) net investment income .....	\$ 0	\$ 3

National Tax-Free Money Market Fund		Prime Investment Money Market Fund		Treasury Plus Money Market Fund	
For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
\$ 6,341,982,747	\$ 5,158,034,269	\$ 10,649,227,443	\$ 8,927,810,131	\$ 8,569,692,575	\$ 6,774,952,740
9,561,850	95,033,256	30,910,277	194,615,732	1,502,924	66,685,987
329,201	723,479	191,889	(25,184,437)	0	0
0	0	0	26,968,360	0	0
0	0	0	17,341,096	0	0
0	0	0	(14,228,707)	0	0
9,891,051	95,756,735	31,102,166	199,512,044	1,502,924	66,685,987
(556,154)	(20,489,704)	NA	NA	(202,070)	(19,300,283)
(910,229)	(8,905,643)	NA	NA	(12,911)	(614,370)
(6,501,763)	(39,431,748)	(29,986,894)	(162,366,889)	(1,209,797)	(35,734,600)
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
(1,593,687)	(26,206,163)	(922,105)	(33,217,896)	(78,147)	(11,036,735)
(84,941)	(293,961)	NA	NA	0	0
(38,014)	(96,168)	NA	NA	0	0
(169,665)	(359,482)	(289,017)	(766,699)	0	0
NA	NA	NA	NA	NA	NA
(90,859)	(330,682)	(25,091)	(221,766)	0	0
(9,945,312)	(96,113,551)	(31,223,107)	(196,573,250)	(1,502,925)	(66,685,988)
1,205,818,801	2,123,658,304	NA	NA	9,129,776,256	16,042,997,923
644,234	20,254,527	NA	NA	71,085	5,484,813
(1,756,338,646)	(2,137,935,035)	NA	NA	(10,011,375,553)	(16,202,411,965)
(549,875,611)	5,977,796	NA	NA	(881,528,212)	(153,929,229)
470,840,097	634,488,238	NA	NA	580,986,791	621,596,071
916,869	8,739,557	NA	NA	12,674	613,450
(569,314,030)	(643,344,000)	NA	NA	(533,401,775)	(489,786,230)
(97,557,064)	(116,205)	NA	NA	47,597,690	132,423,291
8,019,262,600	10,580,163,832	88,393,755,276	73,064,512,821	35,941,648,948	44,427,682,682
3,701,725	19,983,612	10,209,420	51,231,205	530,506	14,105,020
(8,355,250,035)	(9,622,792,083)	(87,701,480,100)	(71,221,048,152)	(36,943,126,319)	(42,300,759,328)
(332,285,710)	977,355,361	702,484,596	1,894,695,874	(1,000,946,865)	2,141,028,374
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
1,614,119,092	2,883,412,321	87,384,178,808	133,263,105,578	7,688,485,834	13,764,905,639
248,690	4,852,802	51,310	1,822,623	8,743	948,304
(2,433,961,093)	(2,687,176,781)	(87,710,524,485)	(133,441,145,857)	(7,848,817,003)	(14,090,636,543)
(819,593,311)	201,088,342	(326,294,367)	(176,217,656)	(160,322,426)	(324,782,600)
(1,799,311,696)	1,184,305,294	376,190,229	1,718,478,218	(1,995,199,813)	1,794,739,836
(1,799,365,957)	1,183,948,478	376,069,288	1,721,417,012	(1,995,199,814)	1,794,739,835
\$ 4,542,616,790	\$ 6,341,982,747	\$11,025,296,731	\$ 10,649,227,143	\$ 6,574,492,761	\$ 8,569,692,575
\$ 15	\$ (2)	\$ 1,278	\$ 0	\$ 20,213	\$ 20,214

		<b>Municipal Money Market Fund</b>	
		For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
<b>Shares issued and redeemed</b>			
Shares sold – Class A .....		NA	NA
Shares issued in reinvestment of distributions – Class A .....		NA	NA
Shares redeemed – Class A .....		NA	NA
Net increase (decrease) in shares outstanding – Class A .....		NA	NA
Shares sold – Administrator Class .....		NA	NA
Shares issued in reinvestment of distributions – Administrator Class .....		NA	NA
Shares redeemed – Administrator Class .....		NA	NA
Net increase (decrease) in shares outstanding – Administrator Class .....		NA	NA
Shares sold – Institutional Class .....	438,013,289	152,067,708	
Shares issued in reinvestment of distributions – Institutional Class .....	387,606	466,151	
Shares redeemed – Institutional Class .....	(359,115,841)	(102,863,106)	
Net increase (decrease) in shares outstanding – Institutional Class .....	79,285,054	49,670,753	
Shares sold – Investor Class .....	102,788,396	279,131,426	
Shares issued in reinvestment of distributions – Investor Class .....	288,439	5,623,380	
Shares redeemed – Investor Class .....	(190,215,549)	(332,158,669)	
Net decrease in shares outstanding – Investor Class .....	(87,138,714)	(47,403,863)	
Shares sold – Service Class .....	NA	NA	
Shares issued in reinvestment of distributions – Service Class .....	NA	NA	
Shares redeemed – Service Class .....	NA	NA	
Net increase (decrease) in shares outstanding – Service Class .....	NA	NA	
<b>Net increase (decrease) in shares outstanding resulting from capital shares transactions</b> .....	<b>(7,853,660)</b>	<b>2,266,890</b>	

<b>National Tax-Free Money Market Fund</b>		<b>Prime Investment Money Market Fund</b>		<b>Treasury Plus Money Market Fund</b>	
For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
1,205,818,801	2,123,658,304	NA	NA	9,129,776,256	16,042,997,923
644,234	20,254,527	NA	NA	71,085	5,484,813
(1,756,338,646)	(2,137,935,035)	NA	NA	(10,011,375,553)	(16,202,411,965)
(549,875,611)	5,977,796	NA	NA	(881,528,212)	(153,929,229)
470,840,097	634,488,238	NA	NA	580,986,791	621,596,071
916,869	8,739,557	NA	NA	12,674	613,450
(569,314,030)	(643,344,000)	NA	NA	(533,401,775)	(489,786,230)
(97,557,064)	(116,205)	NA	NA	47,597,690	132,423,291
8,019,262,600	10,580,142,601	88,393,755,276	73,064,512,821	35,941,648,948	44,427,682,682
3,701,725	19,983,612	10,209,420	51,231,205	530,506	14,105,020
(8,355,250,035)	(9,622,792,083)	(87,701,480,100)	(71,221,048,152)	(36,943,126,319)	(42,300,759,328)
(332,285,710)	977,334,130	702,484,596	1,894,695,874	(1,000,946,865)	2,141,028,374
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
1,614,119,092	2,883,412,321	87,384,178,808	133,263,105,578	7,688,485,834	13,764,905,639
248,690	4,852,802	51,310	1,822,623	8,743	948,304
(2,433,961,093)	(2,687,176,781)	(87,710,524,485)	(133,441,145,857)	(7,848,817,003)	(14,090,636,543)
(819,593,311)	201,088,342	(326,294,367)	(176,217,656)	(160,322,426)	(324,782,600)
<b>(1,799,311,696)</b>	<b>1,184,284,063</b>	<b>376,190,229</b>	<b>1,718,478,218</b>	<b>(1,995,199,813)</b>	<b>1,794,739,836</b>

	<b>100% Treasury Money Market Fund</b>	
	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
<b>INCREASE IN NET ASSETS</b>		
Beginning net assets .....	\$ 7,947,801,874	\$ 6,337,429,815
<b>Operations</b>		
Net investment income .....	683,644	55,720,253
Net realized gain on investments .....	360,468	2,323,870
Net increase in net assets resulting from operations .....	<u>1,044,112</u>	<u>58,044,123</u>
<b>Distributions to shareholders from</b>		
Net investment income		
Class A .....	(26,382)	(2,207,216)
Service Class .....	(657,259)	(53,513,039)
Net realized gain on sales of investments		
Class A .....	(61,610)	(35,390)
Service Class .....	(1,569,437)	(976,855)
Total distribution to shareholders .....	<u>(2,314,688)</u>	<u>(56,732,500)</u>
<b>Capital shares transactions</b>		
Proceeds from shares sold – Class A .....	373,885,007	792,379,687
Reinvestment of distributions – Class A .....	85,089	2,185,272
Cost of shares redeemed – Class A .....	(407,974,452)	(786,394,353)
Net increase (decrease) in net assets resulting from capital shares transactions – Class A .....	<u>(34,004,356)</u>	<u>8,170,606</u>
Proceeds from shares sold – Service Class .....	18,506,252,685	36,467,177,144
Reinvestment of distributions – Service Class .....	757,091	9,944,383
Cost of shares redeemed – Service Class .....	(17,985,525,624)	(34,876,231,697)
Net increase in net assets resulting from capital shares transactions – Service Class .....	<u>521,484,152</u>	<u>1,600,889,830</u>
Net increase in net assets resulting from capital shares transactions – Total .....	<u>487,479,796</u>	<u>1,609,060,436</u>
<b>Net increase in net assets .....</b>	<b><u>486,209,220</u></b>	<b><u>1,610,372,059</u></b>
<b>Ending net assets .....</b>	<b><u>\$ 8,434,011,094</u></b>	<b><u>\$ 7,947,801,874</u></b>
Ending balance of undistributed net investment income .....	\$ 0	\$ 203,584

	<b>100% Treasury Money Market Fund</b>	
	For the Year Ended February 28, 2010	For the Year Ended February 28, 2009
<b>Shares issued and redeemed</b>		
Shares sold – Class A .....	373,885,007	792,379,688
Shares issued in reinvestment of distributions – Class A .....	85,089	2,185,272
Shares redeemed – Class A .....	(407,974,452)	(786,394,353)
Net increase (decrease) in shares outstanding – Class A .....	(34,004,356)	8,170,607
Shares sold – Service Class .....	18,506,252,685	36,467,163,543
Shares issued in reinvestment of distributions – Service Class .....	757,091	9,944,383
Shares redeemed – Service Class .....	(17,985,525,624)	(34,876,231,697)
Net increase in shares outstanding – Service Class .....	521,484,152	1,600,876,229
<b>Net increase in shares outstanding resulting from capital shares transactions</b> .....	<b>487,479,796</b>	<b>1,609,046,836</b>

	Beginning Net Asset Value Per Share	Net Investment Income	Net Realized and Unrealized Gain (Loss) on Investments	Distributions from Net Investment Income
<b>California Municipal Money Market Fund</b>				
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 31, 2008 <sup>2</sup> to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.03	0.00	(0.03)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.03	0.00	(0.03)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.02	0.00	(0.02)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
<b>Cash Investment Money Market Fund</b>				
Administrator Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.02	0.00	(0.02)
Select Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
June 29, 2007 <sup>2</sup> to February 29, 2008 .....	\$1.00	0.03	0.00	(0.03)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)

1. Total return calculations would have been lower had certain expenses not been waived or reimbursed during the periods shown. Returns for periods of less than one year are not annualized.

2. Commencement of class operations.

3. The Fund changed its fiscal year end from March 31 to February 28.

4. The Fund changed its fiscal year end from October 31 to February 28.

5. Amount is less than \$0.005.

Distributions from Net Realized Gains	Ending Net Asset Value Per Share	Ratio to Average Net Assets (Annualized)			Total Return <sup>1</sup>	Net Assets at End of Period (000's omitted)
		Net Investment Income	Gross Expenses	Net Expenses		
0.00 <sup>5</sup>	\$1.00	0.23%	0.48%	0.24%	0.20%	\$ 236,353
0.00 <sup>5</sup>	\$1.00	1.59%	0.46%	0.22%	1.47%	\$ 370,572
0.00 <sup>5</sup>	\$1.00	0.07%	0.77%	0.38%	0.06%	\$ 397,508
0.00 <sup>5</sup>	\$1.00	1.43%	0.75%	0.47%	1.42%	\$ 709,029
0.00	\$1.00	2.94%	0.73%	0.45%	3.05%	\$ 970,945
0.00	\$1.00	3.01%	0.73%	0.45%	3.06%	\$ 500,204
0.00	\$1.00	2.18%	0.74%	0.45%	2.04%	\$ 416,048
0.00	\$1.00	1.00%	0.66%	0.45%	0.99%	\$ 356,093
0.00 <sup>5</sup>	\$1.00	0.25%	0.38%	0.34%	0.24%	\$ 1,013,058
0.00	\$1.00	2.23%	0.38%	0.34%	2.19%	\$ 1,415,264
0.00	\$1.00	4.77%	0.37%	0.33%	4.92%	\$ 2,249,470
0.00	\$1.00	4.87%	0.37%	0.35%	4.96%	\$ 1,364,223
0.00	\$1.00	3.37%	0.37%	0.35%	3.06%	\$ 1,150,617
0.00	\$1.00	1.57%	0.37%	0.35%	1.45%	\$ 619,286
0.00 <sup>5</sup>	\$1.00	0.37%	0.26%	0.22%	0.36%	\$ 8,887,844
0.00	\$1.00	2.28%	0.26%	0.21%	2.32%	\$ 10,132,093
0.00	\$1.00	4.94%	0.25%	0.20%	5.06%	\$ 9,194,540
0.00	\$1.00	5.01%	0.25%	0.20%	5.12%	\$ 7,830,847
0.00	\$1.00	3.50%	0.25%	0.20%	3.21%	\$ 6,497,267
0.00	\$1.00	1.61%	0.26%	0.20%	1.60%	\$ 5,998,383
0.00 <sup>5</sup>	\$1.00	0.41%	0.22%	0.15%	0.43%	\$ 4,897,725
0.00	\$1.00	2.29%	0.23%	0.15%	2.40%	\$ 3,733,381
0.00	\$1.00	4.81%	0.20%	0.13%	3.31%	\$ 3,025,485
0.00 <sup>5</sup>	\$1.00	0.16%	0.56%	0.46%	0.14%	\$ 4,015,237
0.00	\$1.00	1.99%	0.56%	0.52%	2.02%	\$ 6,358,514
0.00	\$1.00	4.64%	0.54%	0.50%	4.75%	\$ 7,374,749
0.00	\$1.00	4.71%	0.54%	0.50%	4.80%	\$ 6,328,867
0.00	\$1.00	3.12%	0.54%	0.50%	2.92%	\$ 5,793,762
0.00	\$1.00	1.26%	0.55%	0.50%	1.30%	\$ 6,879,632

	Beginning Net Asset Value Per Share	Net Investment Income	Net Realized and Unrealized Gain (Loss) on Investments	Distributions from Net Investment Income
<b>Government Money Market Fund</b>				
Administrator Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.02	0.00	(0.02)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
<b>Heritage Money Market Fund</b>				
Administrator Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
November 1, 2005 to February 28, 2006 <sup>4</sup> .....	\$1.00	0.01	0.00	(0.01)
November 1, 2004 to October 31, 2005 .....	\$1.00	0.03	0.00	(0.03)
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
November 1, 2005 to February 28, 2006 <sup>4</sup> .....	\$1.00	0.01	0.00	(0.01)
November 1, 2004 to October 31, 2005 .....	\$1.00	0.03	0.00	(0.03)
Select Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
June 29, 2007 <sup>2</sup> to February 29, 2008 .....	\$1.00	(0.03)	0.06	(0.03)

Distributions from Net Realized Gains	Ending Net Asset Value Per Share	Ratio to Average Net Assets (Annualized)			Total Return <sup>1</sup>	Net Assets at End of Period (000's omitted)
		Net Investment Income	Gross Expenses	Net Expenses		
0.00 <sup>5</sup>	\$1.00	0.03%	0.39%	0.28%	0.02%	\$ 788,478
0.00	\$1.00	1.42%	0.37%	0.36%	1.50%	\$ 1,780,294
0.00	\$1.00	4.55%	0.37%	0.35%	4.68%	\$ 1,944,435
0.00	\$1.00	4.82%	0.37%	0.35%	4.92%	\$ 1,179,768
0.00	\$1.00	3.33%	0.38%	0.35%	3.05%	\$ 876,234
0.00	\$1.00	1.59%	0.38%	0.35%	1.41%	\$ 596,740
0.00 <sup>5</sup>	\$1.00	0.10%	0.27%	0.21%	0.08%	\$20,661,470
0.00	\$1.00	1.42%	0.26%	0.22%	1.65%	\$42,393,921
0.00	\$1.00	4.54%	0.25%	0.20%	4.83%	\$23,265,323
0.00	\$1.00	5.00%	0.25%	0.20%	5.07%	\$ 7,766,684
0.00	\$1.00	3.45%	0.26%	0.20%	3.19%	\$ 4,508,755
0.00	\$1.00	1.66%	0.26%	0.20%	1.57%	\$ 3,964,854
0.00 <sup>5</sup>	\$1.00	0.01%	0.56%	0.28%	0.01%	\$ 4,595,307
0.00	\$1.00	1.31%	0.54%	0.51%	1.35%	\$ 6,342,777
0.00	\$1.00	4.42%	0.54%	0.50%	4.52%	\$ 6,350,025
0.00	\$1.00	4.66%	0.54%	0.50%	4.76%	\$ 5,656,867
0.00	\$1.00	3.13%	0.55%	0.50%	2.91%	\$ 5,350,480
0.00	\$1.00	1.26%	0.55%	0.50%	1.26%	\$ 5,230,613
0.00 <sup>5</sup>	\$1.00	0.17%	0.37%	0.33%	0.21%	\$ 1,201,158
0.00 <sup>5</sup>	\$1.00	2.09%	0.38%	0.34%	2.19%	\$ 918,595
0.00	\$1.00	4.68%	0.38%	0.34%	4.90%	\$ 608,865
0.00	\$1.00	4.80%	0.40%	0.38%	4.91%	\$ 287,293
0.00	\$1.00	3.91%	0.40%	0.38%	1.29%	\$ 288,971
0.00	\$1.00	2.41%	0.56%	0.39%	2.54%	\$ 301,694
0.00 <sup>5</sup>	\$1.00	0.31%	0.25%	0.21%	0.33%	\$ 7,795,659
0.00 <sup>5</sup>	\$1.00	2.09%	0.27%	0.22%	2.32%	\$ 5,862,075
0.00	\$1.00	4.77%	0.26%	0.20%	5.06%	\$ 1,579,225
0.00	\$1.00	4.98%	0.28%	0.18%	5.12%	\$ 353,755
0.00	\$1.00	4.13%	0.28%	0.18%	1.36%	\$ 419,084
0.00	\$1.00	2.97%	0.28%	0.18%	2.75%	\$ 338,723
0.00 <sup>5</sup>	\$1.00	0.30%	0.20%	0.14%	0.40%	\$22,489,644
0.00	\$1.00	2.14%	0.23%	0.15%	2.40%	\$ 6,066,768
0.00	\$1.00	4.58%	0.22%	0.13%	3.30%	\$ 1,368,330

	Beginning Net Asset Value Per Share	Net Investment Income	Net Realized and Unrealized Gain (Loss) on Investments	Distributions from Net Investment Income
<b>Municipal Money Market Fund</b>				
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 31, 2008 <sup>2</sup> to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
<b>National Tax-Free Money Market Fund</b>				
Administrator Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.03	0.00	(0.03)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.03	0.00	(0.03)
April 11, 2005 <sup>2</sup> to February 28, 2006 .....	\$1.00	0.02	0.00	(0.02)
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.03	0.00	(0.03)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.03	0.00	(0.03)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.02	0.00	(0.02)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.03	0.00	(0.03)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.03	0.00	(0.03)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.02	0.00	(0.02)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
<b>Prime Investment Money Market Fund</b>				
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.02	0.00	(0.02)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.02	0.00	(0.02)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.05	0.00	(0.05)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)

Distributions from Net Realized Gains	Ending Net Asset Value Per Share	Ratio to Average Net Assets (Annualized)			Total Return <sup>1</sup>	Net Assets at End of Period (000's omitted)
		Net Investment Income	Gross Expenses	Net Expenses		
0.00	\$1.00	0.32%	0.49%	0.21%	0.41%	\$ 128,956
0.00	\$1.00	2.18%	0.51%	0.24%	1.77%	\$ 49,671
0.00 <sup>5</sup>	\$1.00	0.18%	0.40%	0.31%	0.18%	\$ 419,954
0.00 <sup>5</sup>	\$1.00	1.63%	0.40%	0.32%	1.68%	\$ 517,520
0.00	\$1.00	3.24%	0.38%	0.30%	3.27%	\$ 517,666
0.00	\$1.00	3.23%	0.38%	0.30%	3.28%	\$ 541,840
0.00	\$1.00	2.39%	0.39%	0.30%	2.21%	\$ 561,788
0.00 <sup>5</sup>	\$1.00	0.28%	0.29%	0.23%	0.27%	\$ 2,048,774
0.00 <sup>5</sup>	\$1.00	1.77%	0.28%	0.22%	1.78%	\$ 2,381,083
0.00	\$1.00	3.31%	0.26%	0.20%	3.37%	\$ 1,403,838
0.00	\$1.00	3.35%	0.26%	0.20%	3.39%	\$ 1,146,902
0.00	\$1.00	2.46%	0.27%	0.20%	2.31%	\$ 700,534
0.00	\$1.00	1.37%	0.26%	0.20%	1.27%	\$ 1,032,250
0.00 <sup>5</sup>	\$1.00	0.12%	0.58%	0.40%	0.10%	\$ 1,055,420
0.00 <sup>5</sup>	\$1.00	1.47%	0.57%	0.47%	1.52%	\$ 1,875,018
0.00	\$1.00	3.07%	0.55%	0.45%	3.12%	\$ 1,674,047
0.00	\$1.00	3.09%	0.55%	0.45%	3.13%	\$ 1,303,728
0.00	\$1.00	2.23%	0.56%	0.45%	2.08%	\$ 1,160,594
0.00	\$1.00	1.01%	0.55%	0.45%	1.02%	\$ 1,195,511
0.00 <sup>5</sup>	\$1.00	0.29%	0.27%	0.22%	0.30%	\$10,124,807
0.00 <sup>5</sup>	\$1.00	2.13%	0.28%	0.23%	2.22%	\$ 9,422,441
0.00	\$1.00	4.87%	0.25%	0.20%	4.99%	\$ 7,525,254
0.00	\$1.00	5.06%	0.26%	0.20%	5.10%	\$ 7,088,329
0.00	\$1.00	3.46%	0.26%	0.20%	3.23%	\$ 2,889,532
0.00	\$1.00	1.87%	0.26%	0.20%	1.58%	\$ 3,271,052
0.00 <sup>5</sup>	\$1.00	0.06%	0.56%	0.45%	0.07%	\$ 900,490
0.00 <sup>5</sup>	\$1.00	1.83%	0.57%	0.57%	1.87%	\$ 1,226,787
0.00	\$1.00	4.55%	0.55%	0.55%	4.63%	\$ 1,402,557
0.00	\$1.00	4.64%	0.55%	0.55%	4.74%	\$ 1,190,293
0.00	\$1.00	3.18%	0.55%	0.55%	2.90%	\$ 1,332,129
0.00	\$1.00	1.20%	0.55%	0.55%	1.22%	\$ 816,105

	Beginning Net Asset Value Per Share	Net Investment Income	Net Realized and Unrealized Gain (Loss) on Investments	Distributions from Net Investment Income
<b>Treasury Plus Money Market Fund</b>				
Administrator Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 31, 2008 <sup>3</sup> to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
Institutional Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.05	0.00	(0.05)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)
<b>100% Treasury Money Market Fund</b>				
Service Class				
March 1, 2009 to February 28, 2010 .....	\$1.00	0.00 <sup>5</sup>	0.00	0.00 <sup>5</sup>
March 1, 2008 to February 28, 2009 .....	\$1.00	0.01	0.00	(0.01)
March 1, 2007 to February 29, 2008 .....	\$1.00	0.04	0.00	(0.04)
March 1, 2006 to February 28, 2007 .....	\$1.00	0.04	0.00	(0.04)
April 1, 2005 to February 28, 2006 <sup>3</sup> .....	\$1.00	0.03	0.00	(0.03)
April 1, 2004 to March 31, 2005 .....	\$1.00	0.01	0.00	(0.01)

Distributions from Net Realized Gains	Ending Net Asset Value Per Share	Ratio to Average Net Assets (Annualized)			Total Return <sup>1</sup>	Net Assets at End of Period (000's omitted)
		Net Investment Income	Gross Expenses	Net Expenses		
0.00	\$1.00	0.01%	0.38%	0.16%	0.01%	\$ 180,021
0.00	\$1.00	0.73%	0.39%	0.30%	0.84%	\$ 132,423
0.00	\$1.00	0.02%	0.26%	0.15%	0.02%	\$ 4,091,490
0.00	\$1.00	0.81%	0.28%	0.20%	1.08%	\$ 5,092,437
0.00	\$1.00	4.19%	0.26%	0.20%	4.45%	\$ 2,951,408
0.00	\$1.00	4.93%	0.26%	0.20%	5.01%	\$ 1,822,046
0.00	\$1.00	3.29%	0.26%	0.20%	3.07%	\$ 1,166,102
0.00	\$1.00	1.39%	0.27%	0.20%	1.48%	\$ 1,268,636
0.00	\$1.00	0.01%	0.55%	0.17%	0.01%	\$ 702,363
0.00	\$1.00	0.93%	0.56%	0.41%	0.88%	\$ 862,686
0.00	\$1.00	4.11%	0.55%	0.50%	4.14%	\$ 1,187,468
0.00	\$1.00	4.61%	0.55%	0.50%	4.70%	\$ 1,283,813
0.00	\$1.00	2.99%	0.55%	0.50%	2.78%	\$ 940,104
0.00	\$1.00	1.12%	0.56%	0.50%	1.17%	\$ 1,205,795
0.00	\$1.00	0.01%	0.73%	0.17%	0.03%	\$ 8,161,612
0.00	\$1.00	0.74%	0.73%	0.46%	0.86%	\$ 7,641,351
0.00	\$1.00	3.85%	0.73%	0.50%	3.97%	\$ 6,039,209
0.00	\$1.00	4.36%	0.74%	0.50%	4.44%	\$ 4,049,964
0.00	\$1.00	2.89%	0.73%	0.50%	2.64%	\$ 3,581,797
0.00	\$1.00	1.12%	0.68%	0.50%	1.11%	\$ 3,031,989

## 1. ORGANIZATION

Wells Fargo Funds Trust (the "Trust") is an open-end investment management company registered under the Investment Company Act of 1940, as amended (the "1940 Act"). These financial statements report on the following funds: Wells Fargo Advantage California Municipal Money Market Fund ("California Municipal Money Market Fund"), (formerly, Wells Fargo Advantage California Tax-Free Money Market Fund) Wells Fargo Advantage Cash Investment Money Market Fund ("Cash Investment Money Market Fund"), Wells Fargo Advantage Government Money Market Fund ("Government Money Market Fund"), Wells Fargo Advantage Heritage Market Fund ("Heritage Market Fund"), Wells Fargo Advantage Municipal Money Market Fund ("Municipal Money Market Fund"), Wells Fargo Advantage National Tax-Free Money Market Fund ("National Tax-Free Money Market Fund"), Wells Fargo Advantage Prime Investment Money Market Fund ("Prime Investment Money Market Fund"), Wells Fargo Advantage Treasury Plus Money Market Fund ("Treasury Plus Money Market Fund"), and Wells Fargo Advantage 100% Treasury Money Market Fund ("100% Treasury Money Market Fund" (each, a "Fund", collectively, the "Funds"). Each Fund is a diversified series of the Trust, a Delaware statutory trust organized on November 8, 1999.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies, which are consistently followed in the preparation of the financial statements of each Fund, are in conformity with U.S. Generally Accepted Accounting Principles ("GAAP") which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management has considered the circumstances under which the Funds should recognize or make disclosures regarding events or transactions occurring subsequent to the balance sheet date through the date the financial statements are issued. Adjustments or additional disclosures, if any, have been included in these financial statements.

### Securities valuation

As permitted under Rule 2a-7 of the 1940 Act, securities are valued at amortized cost, which approximates fair value.

The valuation techniques used by the Funds to measure fair value are consistent with the market approach, income approach and/or cost approach, where applicable, for each security type.

### Repurchase agreements

The Funds may invest in repurchase agreements and may participate in pooled repurchase agreement transactions with other funds advised by Wells Fargo Funds Management, LLC. The repurchase agreements must be fully collateralized based on values that are marked to market daily. The collateral may be held by an agent bank under a tri-party agreement. It is the custodian's responsibility to value collateral daily and to take action to obtain additional collateral as necessary to maintain market value equal to or greater than the resale price. The repurchase agreements are collateralized by instruments such as U.S. Treasury, federal agency, or high-grade corporate obligations. There could be potential loss to a Fund in the event that such Fund is delayed or prevented from exercising its rights to dispose of the collateral, including the risk of a possible decline in the value of the underlying obligations during the period in which a Fund seeks to assert its rights.

### Security transactions and income recognition

Securities transactions are recorded on a trade date basis. Realized gains or losses are reported on the basis of identified cost of securities delivered. Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily based on the effective interest method. To the extent debt obligations are placed on non-accrual status, any related interest income may be reduced by writing off interest receivables when the collection of all or a portion of interest has become doubtful based on consistently applied procedures. If the issuer subsequently resumes interest payments or when the collectability of interest is reasonably assured, the debt obligation is removed from non-accrual status.

### Distributions to shareholders

Net investment income, if any, is declared daily and distributed to shareholders monthly. Distributions to shareholders from net realized capital gains, if any, are declared and distributed at least annually. Distributions are based on amounts calculated in accordance with the applicable federal income tax regulations, which may differ from GAAP. The timing and character of distributions made during the period from net investment income or net realized gains may also differ from

their ultimate characterization for federal income tax purposes. To the extent that these differences are permanent in nature, such amounts are reclassified within the capital accounts based on their federal tax-basis treatment. Temporary differences do not require reclassifications.

At February 28, 2010, as a result of permanent book-to-tax differences, the following reclassification adjustments were made on the Statements of Assets and Liabilities:

	Undistributed Net Investment Income	Paid-in Capital
100% Treasury Money Market Fund	\$ (203,587)	\$ 203,587

#### **Federal and other taxes**

Each Fund is treated as a separate entity for federal income tax purposes. It is the policy of each Fund of the Trust to continue to qualify as a regulated investment company by distributing substantially all of its investment company taxable income and any net realized capital gains (after reduction for capital loss carryforwards) sufficient to relieve it from all, or substantially all, federal income taxes. Accordingly, no provision for federal income taxes was required.

Each Fund's income and federal excise tax returns and all financial records supporting those returns for the prior three fiscal years are subject to examination by the federal and Delaware revenue authorities.

At February 28, 2010, estimated net capital loss carryforwards, which are available to offset future net realized capital gains, were as follows:

	Expiration			
	2013	2015	2017	2018
California Municipal Money Market Fund	\$ 0	\$ 0	\$ 0	\$ 4,878
Municipal Money Market Fund	0	131	0	0
Treasury Plus Money Market Fund	61,122	0	19,571	0

#### **Class allocations**

The separate classes of shares offered by each Fund differ principally in applicable sales charges, distribution, shareholder servicing and administration fees. Shareholders of each class bear certain expenses that pertain to that particular class. All shareholders bear the common expenses of a Fund, earn income from the portfolio, and are allocated unrealized gains and losses pro rata based on the average daily net assets of each class, without distinction between share classes. Dividends are determined separately for each class based on income and expenses allocable to each class. Realized gains and losses are allocated to each class pro rata based upon the net assets of each class on the date realized. Differences in per share dividend rates generally result from the relative weightings of pro rata income and realized gain allocations and from differences in separate class expenses, including distribution, shareholder servicing, and administration fees.

### **3. FAIR VALUATION MEASUREMENTS**

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund's investments. These inputs are summarized into three broad levels as follows:

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

At February 28, 2010, all of the Funds' investments in securities carried at fair value were designated as Level 2 inputs. Further details on the major security types can be found in the Portfolios of Investments.

#### 4. TRANSACTIONS WITH AFFILIATES AND OTHER EXPENSES

##### Advisory Fees

The Trust has entered into an advisory contract with Wells Fargo Funds Management, LLC ("Funds Management"). The adviser is responsible for implementing investment policies and guidelines and for supervising the sub-adviser, who is responsible for day-to-day portfolio management.

For each Fund, except California Municipal Money Market Fund, Municipal Money Market Fund and 100% Treasury Money Market Fund, Funds Management is paid a fee at an annual rate of 0.10% of each Fund's average daily net assets. Funds Management is paid an annual advisory fee starting at 0.30% and declining to 0.25% as the average daily net assets increases for California Municipal Money Market Fund, Municipal Money Market Fund, and 100% Treasury Money Market Fund. For the year ended February 28, 2010, the advisory fee was equivalent to an annual rate of 0.28%, 0.30% and 0.27% of the average daily net assets of California Municipal Money Market Fund, Municipal Money Market Fund and 100% Treasury Money Market Fund, respectively.

Funds Management may retain the services of certain investment sub-advisers to provide daily portfolio management. The fees related to sub-advisory services are borne directly by the adviser and do not increase the overall fees paid by a Fund to the adviser.

Wells Capital Management Incorporated, an affiliate of Funds Management and indirect wholly owned subsidiary of Wells Fargo & Company, is the sub-adviser to the Funds.

##### Administration and transfer agent fees

The Trust has entered into an Administration Agreement with Funds Management. Under this Agreement, for providing administrative services, which includes paying fees and expenses for services provided by the transfer agent, sub-transfer agents, omnibus account servicers and record-keepers, Funds Management is entitled to receive from each Fund the following annual fees:

	Average Daily Net Assets	Administration Fees (% of Average Daily Net Assets)
Fund level		
	First \$5 billion	0.05
	Next \$5 billion	0.04
	Over \$10 billion	0.03
Administrator Class	All asset levels	0.10
Institutional Class	All asset levels	0.08
Select Class	All asset levels	0.04
Service Class	All asset levels	0.12

Funds Management has contractually waived and/or reimbursed advisory and administration fees during the year ended February 28, 2010 to the extent necessary to maintain certain net operating expense ratios for the Funds. Expenses were waived by Funds Management proportionately from all classes, first from advisory fees, and then from any class specific expenses, if applicable.

##### Custody and fund accounting fees

State Street Bank and Trust Company ("State Street") provides custody and fund accounting services to the Funds. For providing custody services, State Street is entitled to an annual asset-based fee for domestic and global custody services for the Funds. For providing fund accounting services to the Funds, State Street is entitled to receive annual asset-based fees and is reimbursed for out-of-pocket expenses incurred for providing these services.

Prior to January 11, 2010, Wells Fargo Bank, N.A. ("WFB") provided custody services to the Funds and received a monthly fee at an annual rate of 0.02% of the average daily net assets of each Fund. PNC Global Investment Servicing ("PNC") served as

fund accountant for the Trust prior to January 11, 2010 and received an annual asset-based fee and an annual fixed fee from each Fund. PNC was also reimbursed for all out-of-pocket expenses reasonably incurred in providing these services.

### Shareholder servicing fees

The Trust has entered into contracts with one or more shareholder servicing agents, whereby Class A, Administrator Class, Investor Class and Service Class of each applicable Fund is charged a fee at an annual rate of 0.25%, 0.10%, 0.25% and 0.25%, respectively, of its average daily net assets.

A portion of these total shareholder servicing fees were paid to affiliates of Wells Fargo & Company.

## 5. DISTRIBUTIONS TO SHAREHOLDERS

The tax character of distributions paid during the years ended February 28, 2010, and February 28, 2009, were as follows:

	Tax-Exempt Income		Ordinary Income		Long-Term Capital Gain	
	2010	2009	2010	2009	2010	2009
California Municipal Money Market Fund	\$1,446,118	\$62,794,994	\$ 168,055	\$ 921,475	\$ 0	\$157,877
Cash Investment Money Market Fund	0	0	69,220,306	458,172,753	0	0
Government Money Market Fund	0	0	27,955,983	535,855,182	0	0
Heritage Money Market Fund	0	0	70,707,547	163,063,862	0	0
Municipal Money Market Fund	684,001	6,267,957	0	0	0	0
National Tax-Free Money Market Fund	9,560,333	94,475,845	211,556	1,172,362	173,423	465,344
Prime Investment Money Market Fund	0	0	31,223,107	196,573,250	0	0
Treasury Plus Money Market Fund	0	0	1,502,925	66,685,988	0	0
100% Treasury Money Market Fund	0	0	2,314,688	56,732,500	0	0

As of February 28, 2010, the components of distributable earnings on a tax basis are shown on the table below. The difference between book basis and tax basis appreciation is attributable primarily to the tax deferral of losses on wash sales.

	Undistributed Tax-Exempt Income	Undistributed Ordinary Income	Undistributable Long-Term Gain	Unrealized Appreciation (Depreciation)	Capital Loss Carryforward	Post-October Losses
California Municipal Money Market Fund	\$ 4,114	\$ 0	\$ 0	\$ 0	\$ (4,878)	\$ 0
Cash Investment Money Market Fund	0	415,218	29	0	0	0
Government Money Market Fund	0	184,641	0	0	0	0
Heritage Money Market Fund	0	1,170,382	0	(717)	0	0
Municipal Money Market Fund	206	0	0	0	(131)	(28)*
National Tax-Free Money Market Fund	47,237	0	26,234	0	0	0
Prime Investment Money Market Fund	0	443,746	26	0	0	0
Treasury Plus Money Market Fund	0	53,357	0	0	(80,693)	0
100% Treasury Money Market Fund	0	112,653	0	0	0	0

\* This amount will reverse on the first day of the following fiscal year.

## 6. CONCENTRATION OF RISK

California Municipal Money Market Fund invests a substantial portion of its assets in issuers of municipal debt securities located in a single state, therefore, it may be more affected by economic and political developments in that state or region than would be a comparable general tax-exempt mutual fund.

## 7. INDEMNIFICATION

Under the Trust's organizational documents, the officers and directors are indemnified against certain liabilities that may arise out of performance of their duties to the Trust. Additionally, in the normal course of business, the Trust may enter into contracts with service providers that contain a variety of indemnification clauses. The Trust's maximum exposure under these arrangements is dependent on future claims that may be made against the Funds and, therefore, cannot be estimated.

## 8. TEMPORARY GUARANTEE PROGRAM FOR MONEY MARKET FUNDS

During the year ended February 28, 2010, each Fund participated in the U.S. Department of the Treasury's Temporary Guaranty Program for Money Market Funds (the "Program") which expired on September 18, 2009. The Program guaranteed the net asset value of certain shares of money market funds as of September 19, 2008. The Program applied only to shareholders of record of the Fund on September 19, 2008. Under the Program, if the Fund's market value per share fell below \$0.995 on any day while the Program was in effect, the shareholders of record on that date who also held shares in the Fund on September 19, 2008 were eligible to receive a payment from the Treasury upon liquidation of the Fund. The number of shares of each record holder covered by the Program was the lesser of (a) the number of shares owned by the record holder on September 19, 2008 or (b) the number of shares owned by the record holder in the same account on the date the Program guarantee is triggered.

Each Fund paid a fee to the U.S. Department of Treasury to participate in the Program based on the number of shares outstanding as of September 19, 2008. The annual fee was 0.015% if the Fund's market value per share was greater than or equal to \$0.9975 and 0.023% if the Fund's market value per share was less than \$0.9975 but greater than or equal to \$0.995. Prior to May 1, 2009, the annual fee was 0.015% if the Fund's market value per share was greater than or equal to \$0.9975 and 0.022% if the Fund's market value per share was less than \$0.9975 but greater than or equal to \$0.995. Treasury Plus Money Market Fund and 100% Treasury Money Market Fund did not participate in the Program after April 30, 2009. During the year ended February 28, 2010, the following amounts were paid by each Fund to participate in the Program.

	Temporary Guarantee Program Fee	% of Average Daily Net Assets
California Municipal Money Market Fund	\$ 1,072,457	0.03
Cash Investment Money Market Fund	4,231,788	0.02
Government Money Market Fund	7,029,251	0.02
Heritage Money Market Fund	1,641,181	0.01
Municipal Money Market Fund	85,763	0.02
National Tax-Free Money Market Fund	1,358,474	0.03
Prime Investment Money Market Fund	3,024,404	0.03
Treasury Plus Money Market Fund	491,717	0.01
100% Treasury Money Market Fund	473,514	0.01

## 9. NEW ACCOUNTING PRONOUNCEMENT

In January 2010, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update on *"Improving Disclosures about Fair Value Measurements"* which will require reporting entities to make new disclosures about the amount and reasons for significant transfers into and out of Level 1 and Level 2 fair value measurements, the input and valuation techniques used to measure fair value for both recurring and nonrecurring fair value measurements and information on purchases, sales, issuances, and settlements on a gross basis in the reconciliation of Level 3 fair value measurements. Except for the detailed Level 3 roll forward disclosures, the disclosures are effective for annual and interim reporting periods beginning after December 15, 2009. The new disclosures about purchases, sales, issuances, and settlements in the roll forward activity for Level 3 fair value measurements are effective for interim and annual reporting periods beginning after December 15, 2010. Management of the Fund is currently evaluating the implications of this Accounting Standards Update and any impacts on the financial statements.

**BOARD OF TRUSTEES AND ADMINISTRATOR, INSTITUTIONAL, SELECT, AND  
SERVICE CLASS SHAREHOLDERS OF WELLS FARGO FUNDS TRUST:**

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of the Wells Fargo Advantage California Municipal Money Market Fund, Wells Fargo Advantage Cash Investment Money Market Fund, Wells Fargo Advantage Government Money Market Fund, Wells Fargo Advantage Heritage Money Market Fund, Wells Fargo Advantage Municipal Money Market Fund, Wells Fargo Advantage National Tax-Free Money Market Fund, Wells Fargo Advantage Prime Investment Money Market Fund, Wells Fargo Advantage Treasury Plus Money Market Fund, and Wells Fargo Advantage 100% Treasury Money Market Fund, nine of the Funds constituting the Wells Fargo Funds Trust (collectively, the "Funds"), as of February 28, 2010, and the related statements of operations for the year then ended, statements of changes in net assets for each of the years in the two year period then ended, and the financial highlights for the periods presented. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of February 28, 2010, by correspondence with custodian and brokers, or by other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the aforementioned funds of Wells Fargo Funds Trust as of February 28, 2010, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two year period then ended, and the financial highlights for the periods presented, in conformity with U.S. generally accepted accounting principles.

The logo for KPMG LLP, featuring the letters 'KPMG' in a bold, italicized serif font, with 'LLP' in a smaller, regular serif font to the right.

Boston, Massachusetts  
April 27, 2010

## PROXY VOTING INFORMATION

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities is available without charge, upon request, by calling 1-800-222-8222, visiting our Web site at [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds), or visiting the SEC Web site at [www.sec.gov](http://www.sec.gov). Information regarding how the Funds voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available without charge on the Funds' Web site at [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds) or by visiting the SEC Web site at [www.sec.gov](http://www.sec.gov).

## TAX INFORMATION

For federal and California income tax purposes, the following Fund designates a percentage of its distributions paid from net investment income during the year as exempt-interest dividends under Section 852(b)(5) of the Code and under Section 17145 of the California Revenue and Taxation Code:

	% of the distributions paid from net investment income
California Municipal Money Market Fund	100

For federal income tax purposes, the following Funds designate a percentage of its distributions paid from net investment income during the year as exempt-interest dividends under Section 852(b)(5) of the Code:

	% of the distributions paid from net investment income
Municipal Money Market Fund	100
National Tax-Free Money Market Fund	99.98

For California income tax purposes, the following Fund designates a percentage of its distributions paid from net investment income during the year as California exempt-interest dividends under Section 17145 of the California Revenue and Taxation Code:

	% of the distributions paid from net investment income
100% Treasury Money Market Fund	100

Pursuant to Section 852(b)(3) of the Code, the Funds listed below designate the following amounts as long-term capital gain dividends:

	Long-Term Capital Gain
National Tax-Free Money Market Fund	\$173,423

Pursuant to Section 871(k)(1)(c) of the Code, the Funds designate the following amounts as interest-related dividends:

	Interest-Related Dividends
Cash Investment Money Market Fund	\$74,817,233
Government Money Market Fund	34,749,789
Heritage Money Market Fund	73,291,035
National Tax-Free Money Market Fund	1,500
Prime Investment Money Market Fund	34,976,387
Treasury Plus Money Market Fund	1,824,743
100% Treasury Money Market Fund	684,984

Pursuant to Section 871(k)(2)(C) of the Code, the Funds listed below designate the following amounts as short-term capital gain dividends:

	Short-Term Capital Gain
California Municipal Money Market Fund	\$ 168,055
Cash Investment Money Market Fund	272,781
Government Money Market Fund	34,564
Heritage Money Market Fund	505,065
National Tax-Free Money Market Fund	210,056
Prime Investment Money Market Fund	314,108
100% Treasury Money Market Fund	1,631,047

## PORFOLIO HOLDINGS INFORMATION

The complete portfolio holdings for each Fund, except money market funds, are publicly available on the Funds' Web site ([www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds)) on a monthly, 30-day or more delayed basis, and for money market funds, on a monthly, seven-day delayed basis. In addition, top ten holdings information for each Fund is publicly available on the Funds' Web site on a monthly, seven-day or more delayed basis. Each Fund files its complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q, which is available without charge by visiting the SEC Web site at [www.sec.gov](http://www.sec.gov). In addition, each Fund's Form N-Q may be reviewed and copied at the SEC's Public Reference Room in Washington, DC, and at regional offices in New York City, at 233 Broadway, and in Chicago, at 175 West Jackson Boulevard, Suite 900. Information about the Public Reference Room may be obtained by calling 1-800-SEC-0330.

## BOARD OF TRUSTEES

The following table provides basic information about the Board of Trustees (the "Trustees") of the Wells Fargo Funds Trust (the "Trust") and Officers of the Trust. This table should be read in conjunction with the Prospectus and the Statement of Additional Information<sup>1</sup> of each Fund. Each of the Trustees and Officers listed below acts in identical capacities for each of the 133 funds comprising the Trust, Wells Fargo Variable Trust and Wells Fargo Master Trust (collectively the "Fund Complex"), except that the person occupying the office of Treasurer varies for specified Funds. All of the Trustees are also Members of the Audit and Governance Committees of each Trust in the Fund Complex. The mailing address of each Trustee and Officer is 525 Market Street, 12th Floor, San Francisco, CA 94105. Each Trustee and Officer serves an indefinite term, however, each Trustee serves such term until reaching the mandatory retirement age established by the Trustees.

### Independent Trustees

Name and Age	Position Held and Length of Service <sup>2</sup>	Principal Occupations During Past Five Years	Other Directorships
Peter G. Gordon 67	Trustee, since 1998; Chairman, since 2005 (Lead Trustee since 2001)	Co-Founder, Chairman, President and CEO of Crystal Geyser. Water Company.	None
Isaiah Harris, Jr. 57	Advisory Board Trustee, since 2008	Retired. Prior thereto, President and CEO of BellSouth Advertising and Publishing Corp from 2005 to 2007, President and CEO of BellSouth Enterprises from 2004 to 2005 and President of BellSouth Consumer Services from 2000 to 2003. Currently a member of the Iowa State University Foundation Board of Governors and a member of the Advisory Board of Iowa State University School of Business.	CIGNA Corporation; Deluxe Corporation
Judith M. Johnson 60	Trustee, since 2008	Retired. Prior thereto, Chief Executive Officer and Chief Investment Officer of Minneapolis Employees Retirement Fund from 1996 to 2008. Ms. Johnson is a certified public accountant and a certified managerial accountant.	None
David F. Larcker 59	Advisory Board Trustee, since 2008	James Irvin Miller Professor of Accounting at the Graduate School of Business, Stanford University, Director of Corporate Governance Research Program and Co-Director of The Rock Center for Corporate Governance since 2006. From 2005 to 2008, Professor of Accounting at the Graduate School of Business, Stanford University. Prior thereto, Ernst & Young Professor of Accounting at The Wharton School, University of Pennsylvania from 1985 to 2005.	None
Olivia S. Mitchell 56	Trustee, since 2006	Professor of Insurance and Risk Management, Wharton School, University of Pennsylvania. Director of the Boettner Center on Pensions and Retirement Research. Research associate and board member, Penn Aging Research Center. Research associate, National Bureau of Economic Research.	None

Name and Age	Position Held and Length of Service <sup>2</sup>	Principal Occupations During Past Five Years	Other Directorships
Timothy J. Penny 58	Trustee, since 1996	President and CEO of Southern Minnesota Initiative Foundation, a non-profit organization, since 2007 and Senior Fellow at the Humphrey Institute Policy Forum at the University of Minnesota since 1995. Member of the Board of Trustees of NorthStar Education Finance, Inc., a non-profit organization, since 2007.	None
Donald C. Willeke 69	Trustee, since 1996	Principal of the law firm of Willeke & Daniels. General Counsel of the Minneapolis Employees Retirement Fund from 1984 to present.	None

## Officers

Name and Age	Position Held and Length of Service <sup>2</sup>	Principal Occupations During Past Five Years	Other Directorships
Karla M. Rabusch 50	President, since 2003	Executive Vice President of Wells Fargo Bank, N.A. and President of Wells Fargo Funds Management, LLC since 2003. Senior Vice President and Chief Administrative Officer of Wells Fargo Funds Management, LLC from 2001 to 2003.	None
C. David Messman 49	Secretary, since 2000; Chief Legal Counsel, since 2003	Senior Vice President and Secretary of Wells Fargo Funds Management, LLC since 2001. Vice President and Managing Senior Counsel of Wells Fargo Bank, N.A. since 1996.	None
Kasey Phillips <sup>3</sup> 39	Treasurer, since 2009	Senior Vice President of Evergreen Investment Management Company, LLC since 2006 and currently the Treasurer of the Evergreen Funds since 2005. Vice President and Assistant Vice President of Evergreen Investment Services, Inc. from 1999 to 2006.	None
David Berardi <sup>4</sup> 34	Assistant Treasurer, since 2009	Vice President of Evergreen Investment Management Company, LLC since 2008. Assistant Vice President of Evergreen Investment Services, Inc. from 2004 to 2008. Manager of Fund Reporting and Control for Evergreen Investment Management Company, LLC since 2004.	None
Jeremy DePalma <sup>4</sup> 36	Assistant Treasurer, since 2009	Senior Vice President of Evergreen Investment Management Company, LLC since 2008. Vice President, Evergreen Investment Services, Inc. from 2004 to 2007. Assistant Vice President, Evergreen Investment Services, Inc. from 2000 to 2004 and the head of the Fund Reporting and Control Team within Fund Administration since 2005.	None
Debra Ann Early 45	Chief Compliance Officer, since 2007	Chief Compliance Officer of Wells Fargo Funds Management, LLC since 2007. Chief Compliance Officer of Parnassus Investments from 2005 to 2007. Chief Financial Officer of Parnassus Investments from 2004 to 2007 and Senior Audit Manager of PricewaterhouseCoopers LLP from 1998 to 2004.	None

1. The Statement of Additional Information includes additional information about the Funds' Trustees and is available, without charge, upon request, by calling 1-800-222-8222 or by visiting the Funds' Web site at [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds).

2. Length of service dates reflects a Trustee's commencement of service with the Trust's predecessor entities.

3. Effective November 1, 2009.

4. Treasurer during the period from June 1, 2009 to October 31, 2009. Assistant Treasurer effective November 1, 2009.

The following is a list of common abbreviations for terms and entities which may have appeared in this report.

ABAG	— Association of Bay Area Governments	HFA	— Housing Finance Authority
ADR	— American Depository Receipt	HFFA	— Health Facilities Financing Authority
AMBAC	— American Municipal Bond Assurance Corporation	HUD	— Housing & Urban Development
AMT	— Alternative Minimum Tax	IDA	— Industrial Development Authority
ARM	— Adjustable Rate Mortgages	IDAG	— Industrial Development Agency
BART	— Bay Area Rapid Transit	IDR	— Industrial Development Revenue
CDA	— Community Development Authority	LIBOR	— London Interbank Offered Rate
CDO	— Collateralized Debt Obligation	LLC	— Limited Liability Company
CDSC	— Contingent Deferred Sales Charge	LOC	— Letter of Credit
CGIC	— Capital Guaranty Insurance Company	LP	— Limited Partnership
CGY	— Capital Guaranty Corporation	MBIA	— Municipal Bond Insurance Association
CIFG	— CDC (Caisse des Dépôts et Consignations) IXIS Financial Guarantee	MFHR	— Multi-Family Housing Revenue
COP	— Certificate of Participation	MFMR	— Multi-Family Mortgage Revenue
CP	— Commercial Paper	MMD	— Municipal Market Data
CTF	— Common Trust Fund	MTN	— Medium Term Note
DW&P	— Department of Water & Power	MUD	— Municipal Utility District
DWR	— Department of Water Resources	NATL-RE	— National Public Finance Guarantee Corporation
ECFA	— Educational & Cultural Facilities Authority	PCFA	— Pollution Control Finance Authority
EDFA	— Economic Development Finance Authority	PCR	— Pollution Control Revenue
ETET	— Eagle Tax-Exempt Trust	PFA	— Public Finance Authority
ETF	— Exchange-Traded Fund	PFFA	— Public Facilities Financing Authority
FFCB	— Federal Farm Credit Bank	plc	— Public Limited Company
FGIC	— Financial Guaranty Insurance Corporation	PSFG	— Public School Fund Guaranty
FHA	— Federal Housing Authority	R&D	— Research & Development
FHAG	— Federal Housing Agency	RDA	— Redevelopment Authority
FHLB	— Federal Home Loan Bank	RDFA	— Redevelopment Finance Authority
FHLMC	— Federal Home Loan Mortgage Corporation	REITS	— Real Estate Investment Trusts
FNMA	— Federal National Mortgage Association	SFHR	— Single Family Housing Revenue
FSA	— Farm Service Agency	SFMR	— Single Family Mortgage Revenue
GDR	— Global Depository Receipt	SLMA	— Student Loan Marketing Association
GNMA	— Government National Mortgage Association	SPDR	— Standard & Poor's Depository Receipts
GO	— General Obligation	STIT	— Short-Term Investment Trust
HCFR	— Healthcare Facilities Revenue	TBA	— To Be Announced
HEFA	— Health & Educational Facilities Authority	TRAN	— Tax Revenue Anticipation Notes
HEFAR	— Higher Education Facilities Authority Revenue	USD	— Unified School District
		XLCA	— XL Capital Assurance

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Institutional Investment Professionals: 1-866-765-0778

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