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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 **Norwest 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<sup>SM</sup>** to the **Wells Fargo Advantage Dow Jones Target Date Funds<sup>SM</sup>**, 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®

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*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<sup>SM</sup>* 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 (PDCP) 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.



## 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

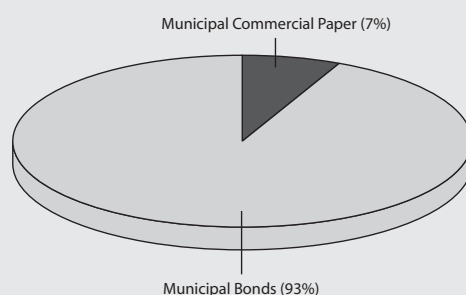
### PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

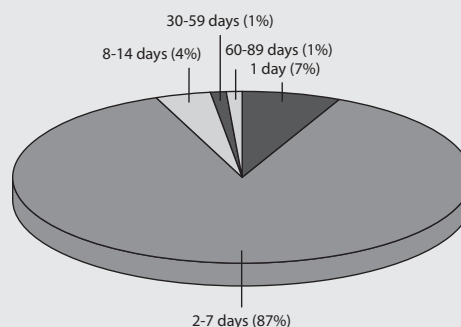
### FUND INCEPTION

January 1, 1992

### PORTFOLIO ALLOCATION<sup>2</sup> (AS OF FEBRUARY 28, 2010)



### MATURITY DISTRIBUTION<sup>2</sup> (AS OF FEBRUARY 28, 2010)



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).*

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 inception 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

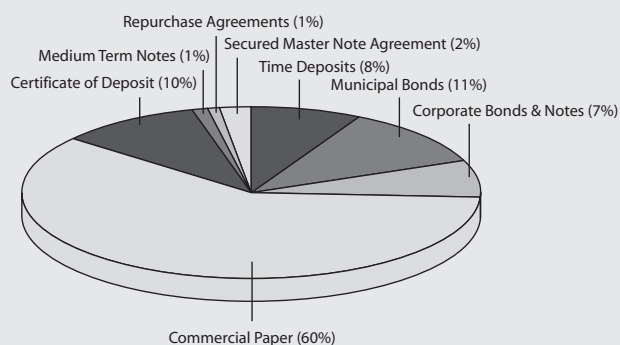
### PORTFOLIO MANAGER

David D. Sylvester

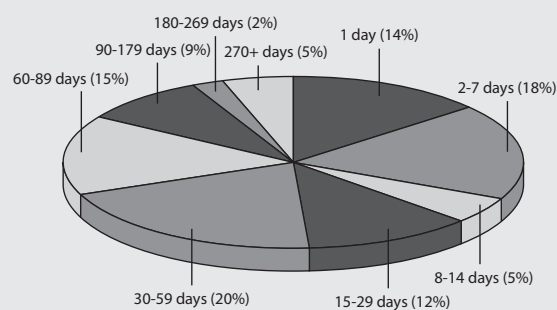
### FUND INCEPTION

October 14, 1987

**PORTFOLIO ALLOCATION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



**MATURITY DISTRIBUTION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



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

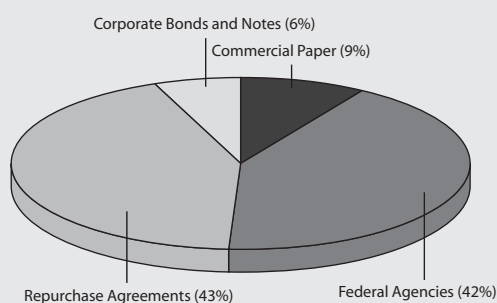
### PORTFOLIO MANAGER

David D. Sylvester

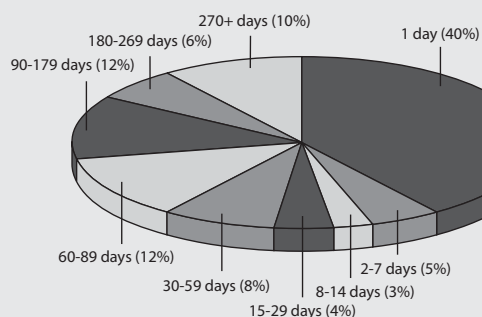
### FUND INCEPTION

November 16, 1987

**PORTFOLIO ALLOCATION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



**MATURITY DISTRIBUTION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



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.*

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

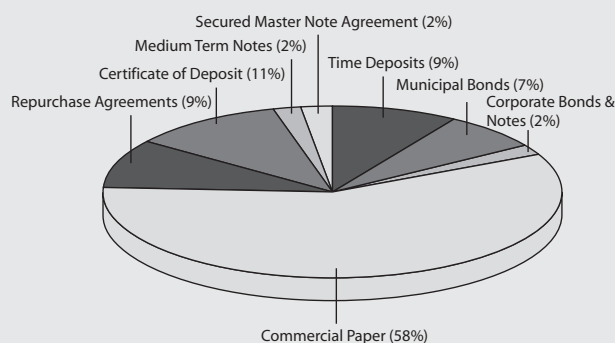
### PORTFOLIO MANAGER

David D. Sylvester

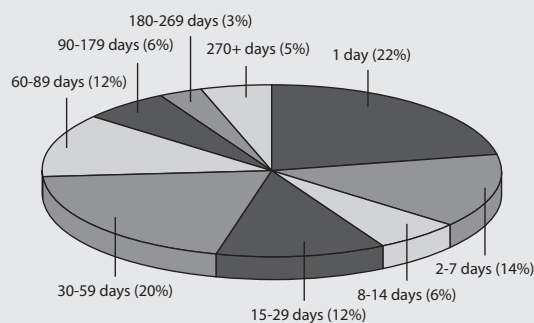
### FUND INCEPTION

June 29, 1995

**PORTFOLIO ALLOCATION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



**MATURITY DISTRIBUTION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



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.*

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

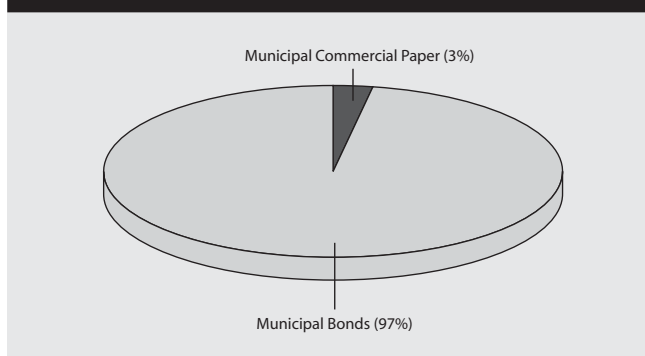
### PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

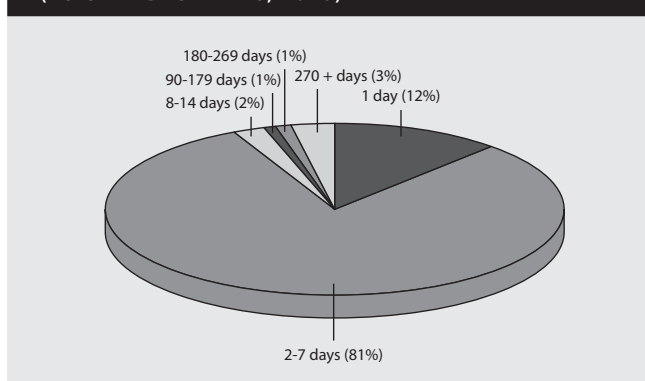
### FUND INCEPTION

October 23, 1986

### PORTFOLIO ALLOCATION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



### MATURITY DISTRIBUTION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



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/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).*

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

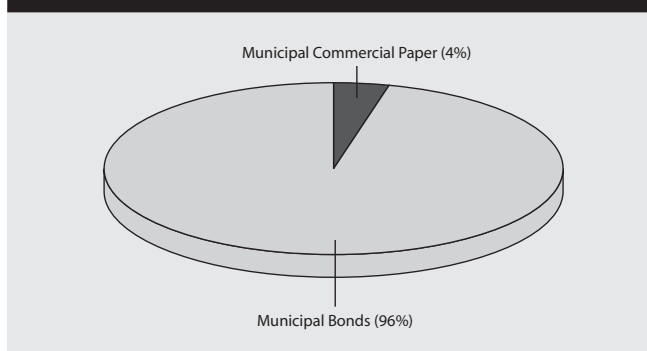
### PORTFOLIO MANAGER

Mathew Kiselak (effective January 19, 2010)

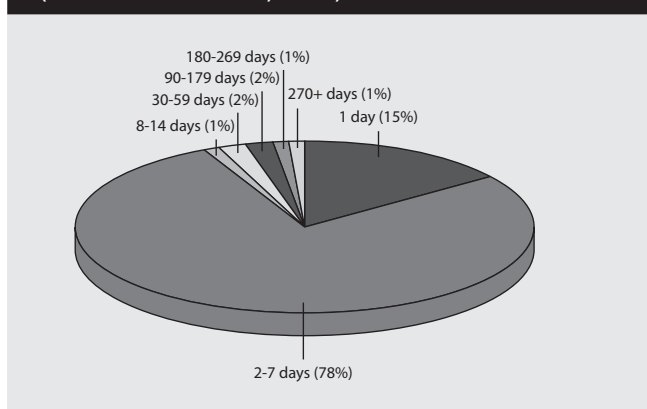
### FUND INCEPTION

January 7, 1988

### PORTFOLIO ALLOCATION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



### MATURITY DISTRIBUTION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



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).*

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

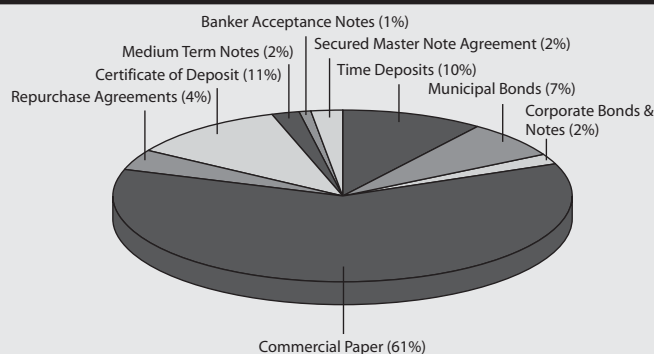
### PORTFOLIO MANAGER

David D. Sylvester

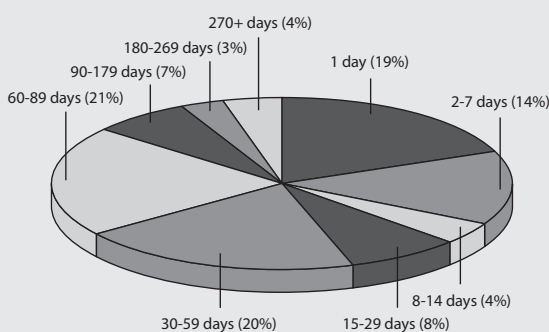
### FUND INCEPTION

September 2, 1998

**PORTFOLIO ALLOCATION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



**MATURITY DISTRIBUTION<sup>1</sup>**  
(AS OF FEBRUARY 28, 2010)



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.

FUND YIELD SUMMARY <sup>2</sup> (AS OF FEBRUARY 28, 2010)	Institutional Class	Service Class
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.*

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

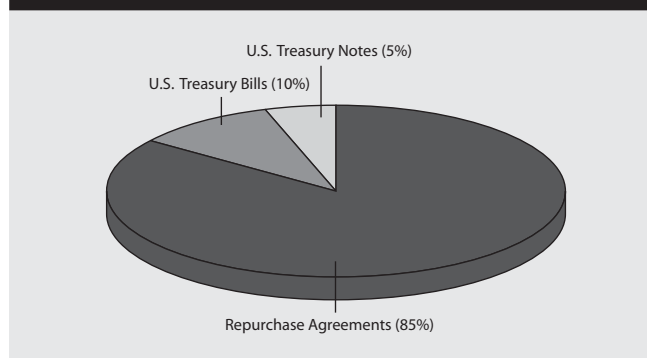
### PORTFOLIO MANAGER

David D. Sylvester

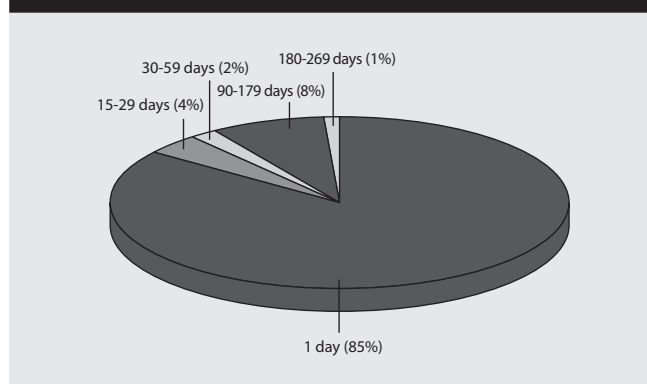
### FUND INCEPTION

October 1, 1985

### PORTFOLIO ALLOCATION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



### MATURITY DISTRIBUTION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



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.*

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

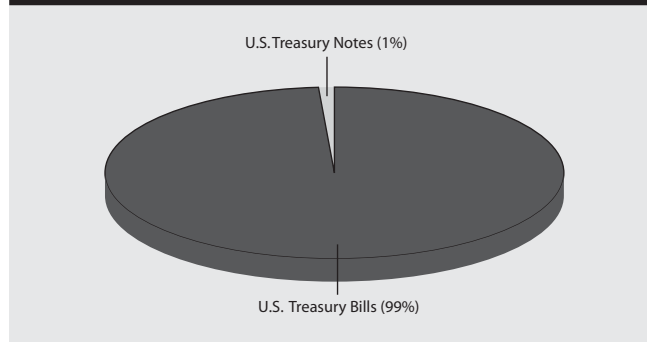
### PORTFOLIO MANAGER

David D. Sylvester

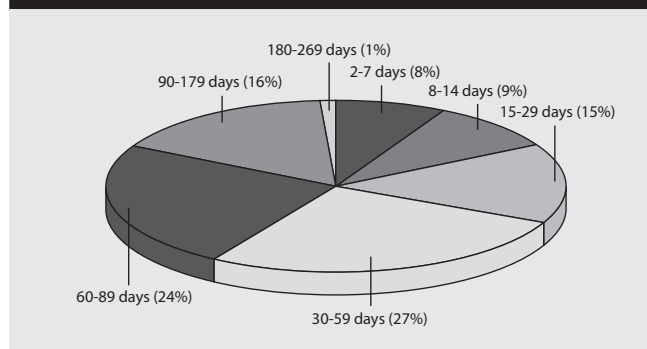
### FUND INCEPTION

December 3, 1990

### PORTFOLIO ALLOCATION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



### MATURITY DISTRIBUTION<sup>1</sup> (AS OF FEBRUARY 28, 2010)



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)

### 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.*

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.

	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>California Municipal Money Market Fund</b>				
<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%

	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>Government Money Market Fund</b>				
<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%

	Beginning Account Value 09-01-2009	Ending Account Value 02-28-2010	Expenses Paid During Period <sup>1</sup>	Net Annual Expense Ratio
<b>Treasury Plus Money Market Fund</b>				
<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	California Infrastructure & Economic Development	0.15%	03/04/2010	\$ 24,600,000
10,000,000	California Infrastructure & Economic Development	0.17	04/06/2010	10,000,000
25,985,000	Golden Gate Bridge, Highway & Transportation District	0.16	03/09/2010	25,985,000
12,245,000	Imperial Irrigation District California Electric & Water System	0.21	03/10/2010	12,245,000
4,100,000	Riverside County Teter Financing	0.18	03/10/2010	4,100,000
5,540,000	San Diego Regional Airport Authority	0.37	03/11/2010	5,540,000
16,880,000	San Francisco Public Utilities Commission	0.20	04/05/2010	16,880,000
8,425,000	San Francisco Public Utilities Commission	0.18	04/05/2010	8,425,000
10,000,000	San Francisco Public Utilities Commission	0.20	05/04/2010	10,000,000
53,185,000	San Joaquin Transportation Authority	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	ABAG Finance Authority for Nonprofit Corporation California Branson School (Other Revenue, Allied Irish Bank plc LOC)\$±	0.60	07/01/2038	12,200,000
16,075,000	ABAG Finance Authority for Nonprofit Corporation California Marin Country Day School (Private School Revenue, US Bank NA LOC)\$±	0.18	07/01/2037	16,075,000
11,200,000	ABAG Finance Authority for Nonprofit Corporation California MFHR Fine Arts Building Projects Series A (Housing Revenue, FNMA Insured)\$±	0.22	07/15/2035	11,200,000
6,965,000	ABAG Finance Authority for Nonprofit Corporation California MFHR GAIA Building Project Series A (Housing Revenue, FNMA Insured)\$±	0.22	09/15/2032	6,965,000
1,485,000	ABAG Finance Authority for Nonprofit Corporation California St. Anthony Foundation (Other Revenue, Bank of America NA LOC)\$±	0.19	03/01/2037	1,485,000
10,000,000	ABAG Finance Authority for Nonprofit Corporation California The Head-Royce School (Private School Revenue, Bank of America NA LOC)\$±	0.19	09/01/2036	10,000,000
3,900,000	ABAG Finance Authority for Nonprofit Corporation Schools Sacred Heart Series FB (Private School Revenue, Bank of America NA LOC)\$±	0.17	06/01/2030	3,900,000
10,865,000	ABAG Finance Authority for Nonprofit Corporations California Air Force Village West Incorporated (Other Revenue, KBC Bank NV LOC)\$±	0.20	05/15/2035	10,865,000
10,110,000	ABAG Finance Authority for Nonprofit Corporations California Colma BART Apartments Series A (Housing Revenue, Bank of America NA LOC)\$±	0.25	11/15/2035	10,110,000
5,435,000	ABAG Finance Authority for Nonprofit Corporations California Francis Parker School Project (Private School Revenue, Bank of New York LOC)\$±	0.18	09/01/2036	5,435,000
4,180,000	ABAG Finance Authority for Nonprofit Corporations California La Jolla County Day School Series A (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	09/01/2036	4,180,000
19,500,000	ABAG Finance Authority for Nonprofit Corporations California La Jolla County Day School Series A (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	09/01/2037	19,500,000
10,000,000	ABAG Finance Authority for Nonprofit Corporations California Menlo School (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.16	09/01/2033	10,000,000
2,680,000	ABAG Finance Authority for Nonprofit Corporations California San Francisco University Series A (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	04/01/2035	2,680,000
4,600,000	ABAG Finance Authority for Nonprofit Corporations California Zoological Society of San Diego (Other Revenue, Bank of America NA LOC)\$±	0.17	10/01/2034	4,600,000
1,895,000	Anaheim CA Housing Authority MFHR Monterey Apartments Series B (MFHR, FNMA Insured)\$±	0.21	05/15/2027	1,895,000
12,600,000	Anaheim CA Housing Authority Park Vista Apartments (MFHR, FHLMC Insured)\$±	0.18	07/01/2033	12,600,000
6,000,000	Anaheim CA Housing Authority Sea Wind Apartments Project Series C (MFHR, FNMA Insured)\$±	0.20	07/15/2033	6,000,000
7,768,500	Arcadia CA USD Series 2679 (Other Revenue, First Security Bank LOC)\$±	0.20	08/01/2013	7,768,500
5,900,000	Bakersfield CA Series B (Water & Wastewater Authority Revenue, First Security Bank LOC)\$±	0.24	09/01/2035	5,900,000
9,100,000	Bay Area Toll Authority Various San Francisco Bay Area Series D1 (Highway Revenue Tolls Revenue)\$±	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	Big Bear Lake CA Southwest Gas Corporation Project Series A (IDR, KBC Bank NV LOC)\$±	0.21%	12/01/2028	\$ 36,430,000
25,040,000	California Alternative Energy Source Financing Authority GE Capital Corporation Series A (Electric Revenue)\$±	0.22	10/01/2020	25,040,000
39,770,000	California Educational Facilities Authority California Institute of Technology Series B (College & University Revenue, GO of Institution Insured)\$±	0.16	10/01/2036	39,770,000
1,650,000	California Educational Facilities Authority Chapman University Series A (College & University Revenue, Bank of America NA LOC)\$±	0.15	10/01/2036	1,650,000
12,500,000	California Educational Facilities Authority Charles R Drew University (Other Revenue, Sovereign Bank FSB LOC)\$±	0.36	11/01/2042	12,500,000
5,500,000	California Educational Facilities Authority University of La Verne (Educational Facilities Revenue, Allied Irish Bank plc LOC)\$±	0.36	03/01/2038	5,500,000
3,900,000	California Infrastructure & Economic Development Bank California Academy Series B (Other Revenue, Allied Irish Bank plc LOC)\$±	0.18	09/01/2038	3,900,000
3,730,000	California Infrastructure & Economic Development Bank Colburn School Series B (Other Revenue, Allied Irish Bank plc LOC)\$±	0.37	08/01/2037	3,730,000
2,600,000	California Infrastructure & Economic Development Bank Lycee Francias de Los Angeles Project (College & University Revenue, Mellon Bank NA LOC)\$±	0.17	09/01/2036	2,600,000
520,000	California Infrastructure & Economic Development Bank ROCS RR II R-11527 (Toll Road Revenue, AMBAC Insured)\$±	0.18	07/01/2030	520,000
7,500,000	California Infrastructure & Economic Development Bank Sage Hill School Project (Other Revenue, Allied Irish Bank plc LOC)\$±	0.59	06/01/2038	7,500,000
7,000,000	California Infrastructure & Economic Development Bank San Francisco Ballet (Other Revenue, Allied Irish Bank plc LOC)\$±	0.18	08/01/2038	7,000,000
1,125,000	California Infrastructure & Economic Development Bank Southern CA Public Radio Project (Other Revenue, Allied Irish Bank plc LOC)\$±	0.24	10/01/2025	1,125,000
10,775,000	California Infrastructure & Economic Development Bank St. Margarets Episcopal School (Other Revenue, Allied Irish Bank plc LOC)\$±	0.60	01/01/2038	10,775,000
5,600,000	California Infrastructure & Economic Development Bank The Bay Institute Aquarium Foundation (Other Revenue, FHLMC Insured)\$±	0.18	06/01/2025	5,600,000
6,200,000	California Municipal Finance Authority (Economic Development Revenue, California Bank & Trust LOC)\$±	0.18	08/01/2039	6,200,000
6,935,000	California Municipal Finance Authority (Economic Development Revenue, Pacific National LOC)\$±	0.18	12/01/2042	6,935,000
9,100,000	California Municipal Finance Authority (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	09/01/2036	9,100,000
5,600,000	California Municipal Finance Authority Chevron USA Incorporated Project (Other Revenue)\$±	0.10	06/01/2025	5,600,000
16,705,000	California Municipal Finance Authority Pacific Institute Series A (Housing Revenue, California Bank & Trust LOC)\$±	0.15	08/01/2037	16,705,000
400,000	California PCA BP West Coast Product LLC (Other Revenue)\$±	0.13	01/01/2043	400,000
1,400,000	California PCFA Wadham Energy (PCR, BNP Paribas LOC)\$±	0.17	11/01/2017	1,400,000
6,275,000	California PCFA Wadham Energy Series C (Other Revenue, Banque Nationale Paris LOC)\$±	0.17	11/01/2017	6,275,000
4,950,000	California Stanford Hospital Series B (HFFA Revenue, Allied Irish Bank plc LOC)\$±	0.37	07/01/2034	4,950,000
23,600,000	California Stanford Hospital Series B (HFFA Revenue, First Security Bank LOC)\$±	0.22	11/15/2036	23,600,000
46,900,000	California Stanford Hospital Series B (Recreational Revenue, JPMorgan Chase Bank LOC)\$±	0.11	06/01/2034	46,900,000
7,480,000	California State Department of Veterans Affairs (Other Revenue)\$±	0.25	12/01/2014	7,480,000
14,900,000	California State DWR Power Supply Revenue Series B2 (Power Revenue, BNP Paribas LOC)\$±	0.14	05/01/2022	14,900,000
12,290,000	California State DWR Power Supply Revenue Series B6 (Water & Wastewater Authority Revenue, State Street Bank & Trust Company NA LOC)\$±	0.15	05/01/2022	12,290,000
7,800,000	California State DWR Power Supply Revenue Series C 7 (Electric, Power & Light Revenue, AGM Insured)\$±	0.25	05/01/2022	7,800,000
4,380,000	California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)\$±	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	California State DWR Power Supply Revenue Series C9 (Electric Revenue, Citibank NA LOC)\$±	0.16%	05/01/2022	\$ 5,030,000
2,130,000	California State DWR Power Supply Subseries F2 (Water Revenue, JPMorgan Chase Bank LOC)\$±	0.11	05/01/2020	2,130,000
2,000,000	California State DWR Power Supply Subseries G7 (Water Revenue, FSA Insured)\$±	0.23	05/01/2017	2,000,000
1,650,000	California State DWR Power Supply Subseries I1 (Water Revenue, Allied Irish Bank plc LOC)\$±	0.18	05/01/2022	1,650,000
3,995,000	California State DWR Series 3019 (Water Revenue, JPMorgan Chase Bank LOC)\$±	0.18	06/01/2016	3,995,000
14,800,000	California State Economic Recovery Revenue Series C-2 (Recovery Revenue, JPMorgan Chase Bank LOC)\$±	0.11	07/01/2023	14,800,000
38,755,000	California State Economic Recovery Series C 16 (Sales Tax Revenue)\$±	0.21	07/01/2023	38,755,000
22,315,000	California State Series 2758 (Other Revenue, AMBAC Insured)±	0.45	04/01/2010	22,315,000
14,685,000	California State Series A Subseries A1 (Other Revenue, Fortis Banque LOC)\$±	0.18	05/01/2040	14,685,000
8,560,000	California State Series A Subseries A2 (Other Revenue, Calyon Bank LOC)\$±	0.20	05/01/2040	8,560,000
16,275,000	California State Series A-2 (General Fund, Bank of Montreal LOC)\$±	0.10	05/01/2033	16,275,000
7,125,000	California State Series B Subseries B1 (Other Revenue, Bank of America NA LOC)\$±	0.20	05/01/2040	7,125,000
12,825,000	California Statewide CDA (Hospital Revenue, Citibank NA LOC)\$±††	0.23	08/15/2032	12,825,000
3,125,000	California Statewide CDA (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.35	10/01/2036	3,125,000
2,155,000	California Statewide CDA Aegis Moraga Project C (MFHR, FNMA Insured)\$±	0.25	07/01/2027	2,155,000
6,270,000	California Statewide CDA Aegis Pleasant Hill Series H (MFHR, FNMA Insured)\$±	0.20	07/01/2027	6,270,000
6,645,000	California Statewide CDA Arbor Ridge Apartments Series B (MFHR, FHLMC Insured)\$±	0.21	11/01/2036	6,645,000
4,155,000	California Statewide CDA Archer School for Girls Incorporated (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	05/01/2035	4,155,000
22,150,000	California Statewide CDA Azusa Pacific University Project (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.49	04/01/2039	22,150,000
9,390,000	California Statewide CDA Belmont Project Series F (MFHR, FNMA Insured)\$±	0.18	06/15/2038	9,390,000
4,000,000	California Statewide CDA Charter Court Apartments Series L (MFHR, FHLMC Insured)\$±	0.21	09/01/2040	4,000,000
4,850,000	California Statewide CDA Culinary Institute of America (Other Revenue, Allied Irish Bank plc LOC)\$±	0.40	10/01/2038	4,850,000
1,925,000	California Statewide CDA Grande Apartments Series TT (Housing Revenue, FNMA Insured)\$±	0.22	12/15/2034	1,925,000
6,000,000	California Statewide CDA Heritage Park Apartments Series C (MFHR, FHLMC Insured)\$±	0.17	01/01/2038	6,000,000
3,310,000	California Statewide CDA Horizons Indio Series F (Housing Revenue, Citibank NA LOC)\$±	0.22	07/01/2038	3,310,000
6,100,000	California Statewide CDA John Muir Health Series B (Hospital Revenue, UBS AG LOC)\$±	0.16	08/15/2036	6,100,000
6,300,000	California Statewide CDA La Puente Apartments Series JJ (MFHR, US Bank NA LOC)\$±	0.16	11/01/2031	6,300,000
18,110,000	California Statewide CDA Livermore Valley Arts Center Project (Other Revenue, Bank of New York LOC)\$±	0.16	12/01/2036	18,110,000
6,135,000	California Statewide CDA Marin Horizon School (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	07/01/2036	6,135,000
6,500,000	California Statewide CDA Marinears Pointe Series A (MFHR, FNMA Insured)\$±	0.17	02/15/2036	6,500,000
10,600,000	California Statewide CDA MFHR Canyon Country Apartments Series M (MFHR, FHLMC Insured)\$±	0.19	12/01/2034	10,600,000
3,985,000	California Statewide CDA MFHR Granite Oaks Apartments Series R (MFHR, FNMA Insured)\$±	0.22	10/15/2030	3,985,000
12,000,000	California Statewide CDA MFHR Imperial Park Apartments Series 00 (Housing Revenue, FNMA Insured)\$±	0.25	11/01/2040	12,000,000
3,200,000	California Statewide CDA MFHR Series AA (Housing Revenue, FNMA Insured)\$±	0.20	04/15/2035	3,200,000
11,330,000	California Statewide CDA National Center International Schools A (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.36	05/01/2026	11,330,000
7,840,000	California Statewide CDA Oakmont Senior Living (Housing Revenue, FNMA Insured)\$±	0.19	08/01/2031	7,840,000
8,640,000	California Statewide CDA Olympus Park Apartments Series Y (MFHR, FNMA Insured)\$±	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	California Statewide CDA Rady Childrens Hospital Series B (HCFR, Bank of the West LOC)\$±	0.13%	08/15/2047	\$ 9,400,000
5,265,000	California Statewide CDA Seasons Senior Apartments Series B (MFHR, FNMA Insured)\$±	0.20	05/15/2037	5,265,000
5,500,000	California Statewide CDA Series 2680 (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.30	05/15/2016	5,500,000
5,665,000	California Statewide CDA Sunrise of Danville Project Series A (MFHR, FNMA Insured)\$±	0.20	05/01/2027	5,665,000
1,870,000	California Statewide CDA Sweep Loan Program Series A (HCFR, Citibank NA LOC)\$±	0.18	08/01/2035	1,870,000
2,500,000	California Statewide CDA Tyrella Gardens Apartments Series B (Housing Revenue, Citibank NA LOC)\$±	0.25	06/01/2036	2,500,000
10,000,000	California Statewide CDA University of San Diego (College & University Revenue, Banque Nationale Paris LOC)\$±	0.17	10/01/2045	10,000,000
4,000,000	California Statewide CDA Villa Paseo Senior Project MM (MFHR, East West Bank LOC)\$±	0.19	11/01/2035	4,000,000
2,605,000	California Statewide CDA Village at Hesperia Series CCC (MFHR, FNMA Insured)\$±	0.20	11/15/2039	2,605,000
4,375,000	California Statewide CDA Village at Ninth Apartments Series D (Housing Revenue, FNMA Insured)\$±	0.22	11/15/2035	4,375,000
2,600,000	California Statewide CDA Village at Shaw Apartments Series E (MFHR, FNMA Insured)\$±	0.22	11/15/2035	2,600,000
79,950,000	California Statewide CDA Western University Health Series A (Other Revenue, Bank of New York LOC)\$±	0.36	06/01/2039	79,950,000
5,490,000	California Statewide CDA YMCA East Bay Project (Other Revenue, Allied Irish Bank plc LOC)\$±	0.36	06/01/2027	5,490,000
1,160,000	California Statewide Communities Authority Center for Early Education (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.60	09/01/2031	1,160,000
4,538,000	California University of San Francisco Series 2005B (Educational Facilities Revenue, Bank of America NA LOC)\$±	0.17	10/01/2035	4,538,000
1,000,000	Castacic CA USD COP School Facilities Bridge Funding Program (Other Revenue, Dexia Credit Local de France LOC)\$±	0.70	09/01/2026	1,000,000
2,100,000	Concord CA MFHR (Other Revenue, FHLMC Insured)\$±	0.25	12/01/2016	2,100,000
6,440,000	Contra Costa County CA Housing Authority Series C (Housing Revenue, FHLMC Insured)\$±	0.17	11/15/2017	6,440,000
2,000,000	Contra Costa County CA MFHR Series B (MFHR, FNMA Insured)\$±	0.17	11/15/2022	2,000,000
7,000,000	Corona CA Household Bank Project B (MFHR, FNMA Insured)\$±	0.21	02/01/2023	7,000,000
2,640,000	Deutsche Bank Spears Lifers Trust DB-382 (Other Revenue, NATL - RE Insured)\$±	0.19	08/01/2030	2,640,000
2,325,000	Deutsche Bank Spears Lifers Trust DB-383 (Property Tax Revenue, FGIC Insured)\$±	0.19	08/01/2035	2,325,000
5,400,000	Deutsche Bank Spears Lifers Trust DB-384 (Property Tax Revenue, NATL - RE Insured)\$±	0.19	06/01/2032	5,400,000
29,015,000	Deutsche Bank Spears Lifers Trust Series DB-287 (Other Revenue)\$±	0.19	09/01/2037	29,015,000
5,775,000	Deutsche Bank Spears Lifers Trust Series DB-445 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	08/01/2032	5,775,000
8,465,000	Deutsche Bank Spears Lifers Trust Series DB-448 (Other Revenue, First Security Bank LOC)\$±	0.20	07/01/2032	8,465,000
3,994,000	Deutsche Bank Spears Lifers Trust Series DB-457 (Other Revenue, First Security Bank LOC)\$±	0.20	08/01/2032	3,994,000
5,142,000	Deutsche Bank Spears Lifers Trust Series DB-477 (Other Revenue, First Security Bank LOC)\$±	0.20	12/01/2024	5,142,000
14,406,000	Deutsche Bank Spears Lifers Trust Series DB-490 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	08/01/2042	14,406,000
10,510,000	Deutsche Bank Spears Lifers Trust Series DB-490 (Tax Incremental Revenue, First Security Bank LOC)\$±	0.20	02/01/2031	10,510,000
4,095,000	Deutsche Bank Spears Lifers Trust Series DB-561 (Other Revenue, First Security Bank LOC)\$±	0.23	07/01/2031	4,095,000
5,860,000	Deutsche Bank Spears Lifers Trust Series DB-600 (Water Revenue, First Security Bank LOC)\$±	0.20	02/01/2038	5,860,000
5,505,000	Deutsche Bank Spears Lifers Trust Series DB-621 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	08/01/2028	5,505,000
4,065,000	Deutsche Bank Spears Lifers Trust Series DB-628 (Property Tax Revenue, First Security Bank LOC)\$±	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	Deutsche Bank Spears Lifers Trust Series DB-629 (Property Tax Revenue, NATL - RE Insured)\$±	0.20%	08/01/2031	\$ 6,360,000
4,520,000	Deutsche Bank Spears Lifers Trust Series DB-630 (Property Tax Revenue, NATL - RE Insured)\$±	0.20	02/01/2024	4,520,000
11,910,000	Deutsche Bank Spears Lifers Trust Series DB-631 (Property Tax Revenue, NATL - RE Insured)\$±	0.20	09/01/2027	11,910,000
11,570,000	Deutsche Bank Spears Lifers Trust Series DB-632 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	08/01/2033	11,570,000
7,570,000	Deutsche Bank Spears Lifers Trust Series DB-649 (Property Tax Revenue, NATL - RE Insured)\$±	0.20	06/01/2031	7,570,000
8,453,000	Deutsche Bank Spears Lifers Trust Series DB-670 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	06/01/2028	8,453,000
2,380,000	Deutsche Bank Spears Lifers Trust Series DBE-500 (Other Revenue, AMBAC Insured)\$±	0.23	11/01/2038	2,380,000
1,690,000	Deutsche Bank Spears Lifers Trust Series DBE-525 (Other Revenue, FGIC Insured)\$±	0.20	06/01/2035	1,690,000
1,025,000	Deutsche Bank Spears Lifers Trust Series DBE-575 (Other Revenue, AMBAC Insured)\$±	0.20	09/01/2029	1,025,000
6,460,000	Deutsche Bank Spears Lifers Trust Series DBE-625 (Other Revenue, AMBAC Insured)\$±	0.20	06/01/2028	6,460,000
22,025,000	East Bay CA MUD Series A1 (Water Revenue)\$±	0.20	06/01/2026	22,025,000
21,400,000	East Bay CA MUD Series A2 (Water Revenue)\$±	0.20	06/01/2026	21,400,000
2,100,000	East Bay CA MUD Subseries A2 (Water Revenue, Dexia Credit Local de France LOC)\$±	0.20	06/01/2038	2,100,000
470,000	East Bay CA MUD Subseries A3 (Other Revenue, Dexia Credit Local de France LOC)\$±	0.20	06/01/2038	470,000
6,950,000	East Bay CA MUD Subseries B1 (Other Revenue, Dexia Credit Local de France LOC)\$±	0.17	06/01/2038	6,950,000
6,805,000	East Bay CA MUD Subseries C (Other Revenue, Dexia Credit Local de France LOC)\$±	0.17	06/01/2027	6,805,000
9,835,000	Eastern Municipal Water District California Water & Sewer COP Series D (Water Revenue, Lloyds TSB Bank plc LOC)\$±	0.16	07/01/2023	9,835,000
25,925,000	Eclipse Funding Trust 2006-0002-Solar Eclipse-Los Angeles (Property Tax Revenue, US Bank NA LOC)\$±	0.17	07/01/2030	25,925,000
18,720,000	Elsinore Valley CA Municipal Water District COP Series B (Water & Sewer Revenue, Allied Irish Bank plc LOC)\$±	0.50	07/01/2035	18,720,000
9,800,000	Fremont CA Treetops Apartments Series A (Housing Revenue, FNMA Insured)\$±	0.20	08/15/2026	9,800,000
5,300,000	Golden State Tobacco Securitization Corporation Series 3123 (Other Revenue)\$±††	0.27	06/01/2045	5,300,000
11,500,000	Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11432 (Other Revenue, Citibank NA LOC)\$±	0.24	06/01/2035	11,500,000
19,085,000	Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11442 (Other Revenue, Citibank NA LOC)\$±	0.24	06/01/2035	19,085,000
4,800,000	Hartnell CA Community College District Series 2966 (Property Tax Revenue, First Security Bank LOC)\$±	0.20	06/01/2014	4,800,000
7,400,000	Hayward CA Housing Authority MFHR Barrington Hills Series A (Housing Revenue, FNMA Insured)\$±	0.17	06/15/2025	7,400,000
4,000,000	Hayward CA MFHR Shorewood Series A (MFHR, FGIC Insured)\$±	0.17	07/15/2014	4,000,000
1,000,000	Hemet CA MFHR Sunwest Retirement Series A (MFHR, FHLMC Insured)\$±	0.16	01/01/2025	1,000,000
5,190,000	Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)\$±	0.45	02/01/2028	5,190,000
7,505,000	Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)\$±	0.45	02/01/2038	7,505,000
4,955,000	Hesperia CA USD COP Interim School Facility Funding Program (Other Revenue, Dexia Credit Local de France LOC)\$±	0.45	02/01/2018	4,955,000
10,370,000	Irvine CA Improvement Board ACT 1915 Assessment District #07-22-A (Other Revenue, KBC Bank NV LOC)\$±	0.13	09/02/2032	10,370,000
2,700,000	Irvine CA Improvement Board ACT 1915 Assessment District #85-7 Series A (Other Revenue, First Security Bank NA LOC)\$±	0.16	09/02/2032	2,700,000
1,165,000	Irvine CA Improvement Board ACT 1915 Assessment District #97-17 (Other Revenue, State Street Bank & Trust Company NA LOC)\$±	0.13	09/02/2023	1,165,000
4,000,000	Irvine Ranch CA Water District Bank of America Insured (Water & Sewer Revenue, Bank of America NA LOC)\$±	0.15	04/01/2033	4,000,000
29,545,000	JPMorgan Chase Putters Drivers Trust (Property Tax Revenue, JPMorgan Chase Bank LOC)\$±††	0.18	08/01/2015	29,545,000

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

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

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

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

## CALIFORNIA MUNICIPAL MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>California</b> (continued)				
\$ 6,115,000	San Bernardino County CA MFHR Green Valley Apartments Project Series A (Housing Revenue, FNMA Insured)\$±	0.17%	05/15/2029	\$ 6,115,000
5,600,000	San Bernardino County CA MFHR Sycamore Terrace Project Series A (Housing Revenue, FNMA Insured)\$±	0.17	05/15/2029	5,600,000
4,695,000	San Diego County CA Regional Transportation Community Limited Tax Series A (Sales Tax Revenue, JPMorgan Chase Bank LOC)\$±	0.18	04/01/2038	4,695,000
4,005,000	San Diego County CA Regional Transportation Community Limited Tax Series B (Sales Tax Revenue, JPMorgan Chase Bank LOC)\$±	0.17	04/01/2038	4,005,000
295,000	San Diego County CA Regional Transportation Community Limited Tax Series D (Sales Tax Revenue, Dexia Credit Local de France LOC)\$±	0.35	04/01/2038	295,000
1,545,000	San Diego County CA Water Authority COP Series 2873 (Water Revenue, First Security Bank LOC)\$±	0.20	05/01/2013	1,545,000
6,850,000	San Francisco CA City & County Airports Commission Second Series 37C (Airport Revenue, FSA Insured)\$±	0.21	05/01/2029	6,850,000
5,000,000	San Francisco CA City & County Airports Commission Second Series 37D (Other Revenue, AGM Insured)\$±	0.21	05/01/2030	5,000,000
4,655,000	San Francisco CA City & County Airports Commission Series B (Airport Revenue)\$±	0.75	05/01/2029	4,655,000
5,425,000	San Francisco CA City & County Finance Corporation Moscone Center (Lease Revenue, State Street Bank & Trust Company NA LOC)\$±	0.17	04/01/2030	5,425,000
2,645,000	San Francisco CA City & County MFHR Carter Terrace Apartments Series B (MFHR, Citibank NA LOC)\$±	0.15	03/01/2036	2,645,000
40,000,000	San Francisco CA City & County RDA Fillmore Center Series B1 (Housing Revenue, FHLMC Insured)\$±	0.20	12/01/2017	40,000,000
6,440,000	San Francisco CA City & County RDA Notre Dame Apartments Series G (Housing Revenue, Citibank NA LOC)\$±	0.22	12/01/2033	6,440,000
8,925,000	San Francisco CA City & County RDA Orlando Cepeda Place Series D (MFHR, Citibank NA LOC)\$±	0.25	11/01/2033	8,925,000
9,250,000	San Francisco CA City & County Redevelopment Agency Community Facilities District Hunters Point Series A (Tax Revenue, KBC Bank NV LOC)\$±	0.18	08/01/2036	9,250,000
3,030,000	San Francisco CA City & County Redevelopment Agency MFHR Leland Polk Senior Community Series A (MFHR, Citibank NA LOC)\$±	0.15	12/01/2019	3,030,000
8,900,000	San Jose CA Cinnabar Commons Series C (Housing Revenue, Bank of America NA LOC)\$±	0.17	02/01/2037	8,900,000
9,360,000	San Jose CA MFHR Raintree Apartments Series A (MFHR, FNMA Insured)\$±	0.27	02/01/2038	9,360,000
5,750,000	San Jose CA Redevelopment Agency Merged Area Redevelopment Project Series A (Property Tax Revenue, JPMorgan Chase Bank LOC)\$±	0.15	07/01/2026	5,750,000
7,100,000	San Jose CA Redevelopment Agency Tax Allocation (Housing Revenue, Bank of New York LOC)\$±	0.15	08/01/2035	7,100,000
4,230,000	San Jose CA Turnleaf Apartments Series A (Housing Revenue, FHLMC Insured)\$±	0.22	06/01/2036	4,230,000
5,025,000	San Leandro CA Parkside Commons Apartments Project (MFHR, FNMA Insured)\$±	0.18	07/15/2018	5,025,000
6,660,000	Santa Ana CA Health Facility Revenue Multi-Model Town & Country Project BNP Paribas (HCFR, Dexia Credit Local de France LOC)\$±	0.11	10/01/2020	6,660,000
37,545,000	Santa Clara CA Subseries B (Electric Plant Revenue, Dexia Credit Local de France LOC)\$±	0.19	07/01/2027	37,545,000
20,750,000	Santa Clara County CA Financing Authority Multiple Facilities Projects Series M (Lease Revenue, Bank of America NA LOC)\$±	0.18	05/15/2035	20,750,000
5,900,000	Santa Clara County CA MFHR Benton Park Center Apartments Project Series A (MFHR, FNMA Insured)\$±	0.16	12/15/2025	5,900,000
3,120,000	Santa Rosa CA Alderbrook Heights Apartments (Housing Revenue, FHLB insured)\$±	0.20	05/01/2040	3,120,000
17,695,000	Simi Valley CA Series A (MFHR, FHLMC Insured)\$±	0.15	07/01/2023	17,695,000
5,700,000	Simi Valley CA Shadowridge Apartments Project (Housing Revenue, FHLMC Insured)\$±	0.19	09/01/2019	5,700,000
32,900,000	Southern CA Public Power Authority Project (Electric Revenue, KBC Bank NV LOC)\$±	0.18	07/01/2036	32,900,000
92,085,000	Southern CA Public Power Authority Transmission Project Revenue (Utilities Revenue, Lloyds TSB Bank plc LOC)\$±	0.20	07/01/2019	92,085,000
5,900,000	Stockton CA HCFR Series A (HCFR, Citibank NA LOC)\$±	0.13	12/01/2032	5,900,000
8,220,000	Sweetwater CA Union High School District ROCS RR II 11484 (Property Tax Revenue, First Security Bank LOC)\$±	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	University of California (College & University Revenue, First Security Bank LOC)§±	0.21%	05/15/2032	\$ 12,460,000
12,000,000	Upland CA Community RDA Sunset Ridge Apartments (Housing Revenue, East West Bank LOC)§±	0.17	08/01/2037	12,000,000
7,750,000	Vacaville CA MFHR Sycamore Apartments Series A (Housing Revenue, FNMA Insured)§±	0.17	05/15/2029	7,750,000
3,200,000	Vacaville CA Series A (Housing Revenue, FNMA Insured)§±	0.21	07/15/2018	3,200,000
3,620,000	Walnut Creek CA Creekside Drive (Housing Revenue, FHLMC Insured)§±	0.17	04/01/2027	3,620,000
9,900,000	Whittier CA Whittier College (College & University Revenue, Bank of America NA LOC)§±	0.18	12/01/2038	9,900,000
				<u>2,367,737,500</u>
<b>Other: 0.54%</b>				
8,030,000	Branch Banking & Trust Municipal Trust (Lease Revenue, Branch Banking & Trust LOC)§±	0.20	09/01/2022	8,030,000
6,000,000	Branch Banking & Trust Municipal Trust (Other Revenue, First Security Bank LOC)§±	0.24	02/01/2027	6,000,000
				<u>14,030,000</u>
<b>Puerto Rico: 1.08%</b>				
5,331,000	Deutsche Bank Spears Lifers Trust Series DBE-627A (Sales Tax Revenue, AMBAC Insured)§±	0.22	08/01/2049	5,331,000
11,000,000	Puerto Rico Commonwealth (Other Revenue, Wachovia Bank LOC)§±°°	0.14	07/01/2034	11,000,000
11,600,000	Puerto Rico Commonwealth (Property Tax Revenue, Wachovia Bank LOC)§±°°	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>		99.94%		2,580,658,500
<b>Other Assets and Liabilities, Net</b>		<u>0.06</u>		<u>1,515,153</u>
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$2,582,173,653</u>

§ 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.

°° 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	FHLMC±§	0.15%	02/02/2012	\$ 52,917,834
<b>Total Agency Notes - Interest Bearing (Cost \$52,917,834)</b>				<u>52,917,834</u>
<b>Bankers Acceptance Notes: 0.27%</b>				
<b>Domestic Banks: 0.27%</b>				
5,000,000	Bank of America NA^	0.20	03/17/2010	4,999,556
16,000,000	Bank of America NA^	0.20	03/18/2010	15,998,489
1,839,446	Bank of America NA^	0.32	08/18/2010	1,836,666
3,000,000	Bank of America NA^	0.32	08/20/2010	2,995,413
12,264,900	Bank of America NA^	0.37	04/08/2010	12,259,943
2,000,000	Bank of America NA^	0.35	05/18/2010	1,998,483
10,000,000	Bank of America NA^	0.33	05/24/2010	9,992,253
<b>Total Bankers Acceptance Notes (Cost \$50,080,803)</b>				<u>50,080,803</u>
<b>Certificates of Deposit: 9.99%</b>				
48,000,000	Abbey National Treasury Services±	0.27	12/10/2010	48,000,000
19,000,000	Acts Retirement Life Communities Incorporated	0.23	03/10/2010	18,998,813
80,000,000	Allied Irish Banks North America Incorporated±††	0.25	03/03/2010	80,000,000
100,000,000	Banco Bilbao Vizcaya (London)††	0.18	03/18/2010	99,991,028
140,000,000	Banco Bilbao Vizcaya (London)	0.30	03/16/2010	140,000,291
50,000,000	Banco Bilbao Vizcaya Argentaria (London)††	0.29	04/22/2010	49,978,333
72,000,000	Banco Bilbao Vizcaya Argentaria (New York)	0.23	04/12/2010	72,000,000
49,500,000	Barclays Bank plc (New York)±	0.48	01/19/2011	49,500,000
43,000,000	Barclays Bank plc (New York)±	0.78	11/08/2010	43,000,000
112,500,000	Barclays Bank plc (New York)±	1.00	06/24/2010	112,500,000
32,000,000	BNP Paribas Euro	0.23	04/12/2010	32,000,373
15,000,000	Calyon (New York)	0.25	06/02/2010	14,999,999
18,000,000	Calyon (New York)±	0.29	06/29/2010	17,988,823
54,600,000	Calyon (New York)	0.55	03/22/2010	54,601,586
8,000,000	Dexia Credit Local SA	0.95	05/12/2010	8,011,328
81,000,000	Dexia Delaware	1.00	03/01/2010	81,000,000
75,000,000	Lloyds TSB Bank plc (New York)±	0.35	05/10/2010	75,000,000
102,500,000	Lloyds TSB Bank plc (New York)±	0.46	11/12/2010	102,500,000
150,000,000	Lloyds TSB Bank plc (New York)±	0.50	07/26/2010	150,000,000
19,000,000	Natixis Commercial Paper Corporation	0.28	04/05/2010	19,000,000
67,000,000	Natixis Commercial Paper Corporation	0.30	03/02/2010	67,000,000
21,000,000	Rabobank Nederland NV (New York)±	0.23	01/06/2011	21,000,000
24,000,000	Rabobank Nederland NV (New York)±	0.23	01/07/2011	24,000,000
29,000,000	Rabobank Nederland NV (New York)±	0.23	10/19/2010	29,000,000
130,000,000	Royal Bank Scotland plc (Connecticut)±	0.84	07/16/2010	130,000,000
162,000,000	Societe Generale (New York)±	0.10	04/05/2010	162,000,000
47,000,000	Societe Generale (New York)±§	0.55	05/05/2011	47,000,000
130,000,000	Unicredit S.p.A (New York)	0.27	05/04/2010	130,000,000
<b>Total Certificates of Deposit (Cost \$1,879,070,574)</b>				<u>1,879,070,574</u>
<b>Commercial Paper: 60.09%</b>				
20,000,000	Allied Irish Banks North America Incorporated^††	0.13	03/02/2010	19,999,861
55,000,000	Allied Irish Banks North America Incorporated^††	0.20	03/04/2010	54,998,808
44,000,000	Allied Irish Banks North America Incorporated^††	0.21	03/05/2010	43,998,729
43,000,000	Amstel Funding Corporation^††(p)	0.00	03/01/2010	43,000,000
24,000,000	Amstel Funding Corporation^††(p)	0.49	03/04/2010	23,998,700
27,000,000	Amstel Funding Corporation^††(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</b> (continued)				
\$ 57,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.56%	03/16/2010	\$ 56,985,750
49,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.57	03/17/2010	48,986,933
63,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.57	03/18/2010	62,982,150
120,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.79	04/30/2010	119,840,000
18,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.15	03/22/2010	17,998,320
17,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.17	03/25/2010	16,997,960
13,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.18	04/07/2010	12,997,595
60,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.19	04/19/2010	59,984,483
19,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.20	05/03/2010	18,993,350
96,000,000	Anglo Irish Bank Corporation Limited <sup>^††</sup>	0.17	03/03/2010	95,998,667
9,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.14	03/05/2010	8,999,820
8,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/08/2010	7,999,704
57,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/09/2010	56,997,593
14,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/17/2010	13,998,880
19,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/24/2010	18,997,815
9,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.20	04/16/2010	8,997,700
14,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.20	03/08/2010	13,999,456
14,800,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.21	04/13/2010	14,796,288
8,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.21	04/23/2010	7,997,527
27,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.22	04/08/2010	26,993,508
5,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.22	04/12/2010	4,998,717
60,000,000	ANZ National (International) Limited <sup>±††</sup>	0.32	01/11/2011	60,000,000
40,000,000	ANZ National (International) Limited <sup>±††</sup>	0.38	10/20/2010	40,000,000
24,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.47	03/18/2010	23,994,334
27,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.52	05/18/2010	26,969,580
6,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.53	05/24/2010	5,992,580
30,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.33	01/12/2011	29,998,694
30,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.33	01/10/2011	30,000,000
42,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.36	12/08/2010	42,003,375
41,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.36	12/13/2010	41,003,274
175,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.78	06/16/2010	175,000,000
30,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.80	07/09/2010	30,000,000
36,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.47	03/08/2010	35,996,220
14,000,000	Aspen Funding Corporation <sup>^††(p)</sup>	0.20	04/28/2010	13,995,489
18,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.17	03/11/2010	17,999,150
22,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.18	03/18/2010	21,998,026
35,500,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.19	04/09/2010	35,492,693
18,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.19	04/14/2010	17,995,820
24,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.20	04/08/2010	23,994,933
23,062,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.20	05/21/2010	23,051,622
81,000,000	Atlantis One Funding Corporation <sup>^††(p)</sup>	0.23	03/11/2010	80,994,825
47,000,000	Atlantis One Funding Corporation <sup>^††(p)</sup>	0.20	03/09/2010	46,997,598
36,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.00	03/01/2010	36,000,000
2,500,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.24	03/30/2010	2,499,497
7,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.26	04/05/2010	6,998,163
8,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.27	05/10/2010	7,995,800
10,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.27	05/17/2010	9,994,225
69,420,000	Bank of Nova Scotia <sup>^</sup>	0.18	04/14/2010	69,404,728
100,000,000	Barclays US Funding LLC <sup>^</sup>	0.00	03/01/2010	100,000,000
28,000,000	Barton Capital Corporation <sup>^††(p)</sup>	0.17	04/06/2010	27,995,240
13,000,000	Barton Capital Corporation <sup>^††(p)</sup>	0.19	04/16/2010	12,996,844
3,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.15	03/02/2010	2,999,975
10,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.20	03/03/2010	9,999,833
4,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.23	03/04/2010	3,999,900
24,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.24	03/05/2010	23,999,200
21,000,000	Belmont Funding LLC <sup>^††(p)</sup>	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	BGL BNP Paribas SA^	0.23%	04/14/2010	\$ 93,973,576
9,000,000	BGL BNP Paribas SA^	0.23	04/21/2010	8,997,068
19,000,000	BNZ International Funding^††	0.20	03/04/2010	18,999,588
33,000,000	BNZ International Funding^††	0.29	04/09/2010	32,989,275
120,000,000	BPCE SA^††	0.24	03/30/2010	119,975,833
33,000,000	BPCE SA^††	0.24	04/06/2010	32,991,750
8,000,000	BPCE SA^††	0.24	05/13/2010	7,996,026
6,000,000	CAFCO LLC^††(p)	0.17	03/22/2010	5,999,370
27,000,000	CAFCO LLC^††(p)	0.20	05/05/2010	26,990,250
6,000,000	Cancara Asset Securitisation LLC^††(p)	0.17	03/08/2010	5,999,767
59,000,000	Cancara Asset Securitisation LLC^††(p)	0.18	03/11/2010	58,996,722
15,000,000	Cancara Asset Securitisation LLC^††(p)	0.19	03/15/2010	14,998,833
20,000,000	Cancara Asset Securitisation LLC^††(p)	0.19	03/22/2010	19,997,667
30,000,000	Cancara Asset Securitisation LLC^††(p)	0.19	03/23/2010	29,996,333
15,000,000	Cancara Asset Securitisation LLC^††(p)	0.21	04/07/2010	14,996,608
30,000,000	Cancara Asset Securitisation LLC^††(p)	0.22	05/11/2010	29,986,983
59,000,000	Cancara Asset Securitisation LLC^††(p)	0.22	05/12/2010	58,974,040
6,000,000	Cancara Asset Securitisation LLC^††(p)	0.22	05/18/2010	5,997,140
36,000,000	Cancara Asset Securitisation LLC^††(p)	0.22	05/20/2010	35,982,400
16,000,000	Cancara Asset Securitisation LLC^††(p)	0.23	04/05/2010	15,996,267
43,000,000	Cancara Asset Securitisation LLC^††(p)	0.23	04/19/2010	42,986,539
38,000,000	Cancara Asset Securitisation LLC^††(p)	0.26	03/12/2010	37,996,749
28,000,000	Cancara Asset Securitisation LLC^††(p)	0.19	03/18/2010	27,997,356
3,750,000	Cancara Asset Securitization LLC^††(p)	0.23	03/10/2010	3,749,756
23,000,000	Charta LLC^††(p)	0.19	04/07/2010	22,995,272
22,000,000	Charta LLC^††(p)	0.19	04/19/2010	21,994,311
14,000,000	Charta LLC^††(p)	0.20	04/12/2010	13,996,733
42,000,000	Charta LLC^††(p)	0.20	04/13/2010	41,989,967
27,000,000	Charta LLC^††(p)	0.20	05/03/2010	26,990,550
35,000,000	Charta LLC^††(p)	0.20	05/06/2010	34,987,167
18,000,000	Charta LLC^††(p)	0.20	05/12/2010	17,992,800
18,000,000	Charta LLC^††(p)	0.20	03/09/2010	17,999,040
23,000,000	Ciesco LLC^††(p)	0.19	04/05/2010	22,995,528
39,500,000	Ciesco LLC^††(p)	0.19	04/13/2010	39,491,036
30,000,000	Ciesco LLC^††(p)	0.20	05/04/2010	29,989,333
27,000,000	Ciesco LLC^††(p)	0.20	05/05/2010	26,990,250
4,000,000	Ciesco LLC^††(p)	0.20	05/20/2010	3,998,222
28,000,000	Ciesco LLC^††(p)	0.20	05/25/2010	27,986,778
28,000,000	Ciesco LLC^††(p)	0.20	05/26/2010	27,986,622
110,000,000	Citibank Credit Card Issuance Trust^††(p)	0.16	03/05/2010	109,997,628
7,000,000	Citibank Credit Card Issuance Trust^††(p)	0.17	03/08/2010	6,999,741
9,000,000	Citibank Credit Card Issuance Trust^††(p)	0.20	04/05/2010	8,998,163
6,000,000	Citibank Credit Card Issuance Trust^††(p)	0.00	03/01/2010	6,000,000
16,750,000	Citibank Credit Card Issuance Trust^††(p)	0.12	03/02/2010	16,749,884
100,000,000	Citibank Credit Card Issuance Trust^††(p)	0.16	03/04/2010	99,997,917
50,000,000	Citibank Credit Card Issuance Trust^††(p)	0.20	03/05/2010	49,998,611
27,000,000	Clipper Receivables Company LLC^††(p)	0.22	04/23/2010	26,991,255
70,000,000	Clipper Receivables Company LLC^††(p)	0.22	04/23/2010	69,977,328
25,000,000	Clipper Receivables Company LLC^††(p)	0.23	03/25/2010	24,996,000
19,000,000	Commonwealth Bank of Australia^††	0.20	05/10/2010	18,992,611
16,000,000	Concord Minutemen Capital Company^††(p)	0.00	03/01/2010	16,000,000
49,500,000	Concord Minutemen Capital Company^††(p)	0.44	04/15/2010	49,472,156
9,000,000	Concord Minutemen Capital Company^††(p)	0.44	04/21/2010	8,994,263
16,000,000	Concord Minutemen Capital Company^††(p)	0.44	05/05/2010	15,987,000
3,000,000	Concord Minutemen Capital Company^††(p)	0.44	05/10/2010	2,997,375
42,000,000	Concord Minutemen Capital Company^††(p)	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	Concord Minutemen Capital Company <sup>^††(p)</sup>	0.33%	03/03/2010	\$ 58,648,371
33,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.19	04/14/2010	32,992,337
3,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.19	04/15/2010	2,999,288
21,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.19	04/16/2010	20,994,902
2,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.19	04/27/2010	1,999,398
34,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.20	04/09/2010	33,992,633
19,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.20	04/28/2010	18,993,878
15,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.20	05/03/2010	14,994,750
22,000,000	CRC Funding LLC <sup>^††(p)</sup>	0.20	04/13/2010	21,994,744
89,500,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	04/09/2010	89,456,369
81,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	04/15/2010	80,954,438
31,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	04/21/2010	30,980,238
5,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	05/05/2010	4,995,938
13,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	04/13/2010	12,993,013
36,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	05/19/2010	35,964,450
48,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	05/21/2010	47,951,400
48,000,000	Danske Corporation <sup>^††</sup>	0.19	03/29/2010	47,992,533
19,000,000	Danske Corporation <sup>^††</sup>	0.19	04/07/2010	18,996,094
42,000,000	Dexia Delaware <sup>^</sup>	0.14	03/02/2010	41,999,673
91,000,000	Dexia Delaware <sup>^</sup>	0.17	03/04/2010	90,998,332
40,000,000	Dexia Delaware <sup>^</sup>	0.25	03/10/2010	39,997,200
49,000,000	Dexia Delaware <sup>^</sup>	0.26	03/12/2010	48,995,733
41,000,000	DnB Nor Bank ASA <sup>^††</sup>	0.27	05/25/2010	40,973,863
59,000,000	DnB Nor Bank ASA <sup>^††</sup>	0.27	05/28/2010	58,961,060
30,000,000	E.ON AG <sup>^††</sup>	0.23	05/18/2010	29,985,050
132,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.43	03/19/2010	131,970,300
45,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/23/2010	44,986,250
22,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/25/2010	21,992,667
21,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/26/2010	20,992,708
19,000,000	Elysian Funding LLC <sup>^††(p)</sup>	0.40	03/09/2010	18,998,100
9,000,000	Elysian Funding LLC <sup>^††(p)</sup>	0.43	03/19/2010	8,997,975
18,000,000	ENI Coordination Center SA <sup>^††</sup>	0.12	03/03/2010	17,999,820
14,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.17	03/18/2010	13,998,810
12,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.19	04/21/2010	11,996,770
74,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.21	05/26/2010	73,961,993
11,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.22	04/12/2010	10,997,177
4,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.00	03/01/2010	4,000,000
8,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.14	03/04/2010	7,999,873
19,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.15	03/05/2010	18,999,599
9,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.17	03/10/2010	8,999,573
6,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.21	03/25/2010	5,999,120
64,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.22	04/09/2010	63,984,053
13,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.24	04/22/2010	12,995,493
20,155,000	Fairway Finance Corporation <sup>^††(p)</sup>	0.15	03/11/2010	20,154,048
12,000,000	Fairway Finance Corporation <sup>^††(p)</sup>	0.19	04/05/2010	11,997,667
75,000,000	Fortis Funding LLC <sup>^††</sup>	0.21	05/21/2010	74,964,563
9,300,000	GDF Suez <sup>^††</sup>	0.17	03/22/2010	9,299,024
4,000,000	GDF Suez <sup>^††</sup>	0.17	03/23/2010	3,999,560
19,000,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.18	04/19/2010	18,995,223
10,000,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.18	04/26/2010	9,997,200
34,000,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.19	04/29/2010	33,989,134
5,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.11	03/03/2010	4,999,953
21,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.17	03/23/2010	20,997,690
47,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.17	03/24/2010	46,994,595
41,250,000	Govco LLC <sup>^††(p)</sup>	0.17	03/04/2010	41,249,244
24,000,000	Govco LLC <sup>^††(p)</sup>	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 <sup>^††(p)</sup>	0.20%	04/15/2010	\$ 4,998,750
8,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/21/2010	7,997,733
10,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/26/2010	9,996,889
14,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/27/2010	13,995,567
21,000,000	Govco LLC <sup>^††(p)</sup>	0.20	05/11/2010	20,991,717
7,000,000	Govco LLC <sup>^††(p)</sup>	0.20	05/18/2010	6,996,967
38,000,000	Govco LLC <sup>^††(p)</sup>	0.24	03/16/2010	37,996,200
8,000,000	Govco LLC <sup>^††(p)</sup>	0.00	03/01/2010	8,000,000
41,000,000	Grampian Funding <sup>^††(p)</sup>	0.21	03/19/2010	40,995,490
10,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	04/22/2010	9,996,244
10,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	04/23/2010	9,996,172
16,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/07/2010	15,992,258
22,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/19/2010	21,987,448
8,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/21/2010	7,995,320
16,000,000	Grampian Funding <sup>^††(p)</sup>	0.28	04/13/2010	15,994,458
45,000,000	Grampian Funding <sup>^††(p)</sup>	0.28	04/15/2010	44,983,688
19,000,000	Grampian Funding <sup>^††(p)</sup>	0.29	04/01/2010	18,995,092
70,000,000	Grampian Funding <sup>^††(p)</sup>	0.30	04/08/2010	69,977,516
12,000,000	Grampian Funding <sup>^††(p)</sup>	0.31	03/17/2010	11,998,347
5,000,000	Grampian Funding <sup>^††(p)</sup>	0.23	03/04/2010	4,999,871
25,000,000	Groupe BPCE <sup>^††</sup>	0.00	03/01/2010	25,000,000
20,000,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.23	03/15/2010	19,998,056
16,000,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.50	07/15/2010	15,969,778
15,000,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.50	07/15/2010	14,971,667
14,800,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.71	03/09/2010	14,797,369
50,000,000	ING USA Funding LLC <sup>^</sup>	0.16	03/12/2010	49,997,403
23,000,000	ING USA Funding LLC <sup>^</sup>	0.16	03/16/2010	22,998,371
3,500,000	ING USA Funding LLC <sup>^</sup>	0.24	03/19/2010	3,499,563
49,000,000	Intesa Funding LLC <sup>^</sup>	0.15	03/11/2010	48,997,822
15,000,000	Kitty Hawk Funding Corporation <sup>^††(p)</sup>	0.19	05/05/2010	14,994,854
175,000,000	Kitty Hawk Funding Corporation <sup>^††(p)</sup>	0.22	05/24/2010	174,910,400
15,000,000	Kitty Hawk Funding Corporation <sup>^††(p)</sup>	0.24	03/19/2010	14,998,125
57,000,000	Legacy Capital LLC <sup>^††(p)</sup>	0.44	04/13/2010	56,969,363
7,000,000	Legacy Capital LLC <sup>^††(p)</sup>	0.45	05/19/2010	6,993,088
111,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	04/16/2010	110,936,175
11,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	04/21/2010	10,992,988
11,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/05/2010	10,991,063
58,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/07/2010	57,951,425
34,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/11/2010	33,969,825
7,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.45	05/19/2010	6,993,088
52,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.40	03/05/2010	51,997,111
34,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	03/19/2010	33,991,500
33,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.00	03/01/2010	33,000,000
18,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.19	04/12/2010	17,996,010
15,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.19	05/04/2010	14,994,933
31,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.20	05/05/2010	30,988,806
29,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.14	03/05/2010	28,999,452
40,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.17	03/22/2010	39,995,800
16,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.17	03/23/2010	15,998,240
15,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.20	03/15/2010	14,998,775
4,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.20	04/26/2010	3,998,756
1,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.00	03/01/2010	1,000,000
21,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.00	03/01/2010	21,000,000
12,500,000	Louis Dreyfus Corporation <sup>^</sup>	0.28	03/19/2010	12,498,125
6,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.28	03/19/2010	5,999,100
6,000,000	Louis Dreyfus Corporation <sup>^</sup>	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	Louis Dreyfus Corporation <sup>^</sup>	0.31%	04/16/2010	\$ 10,995,502
13,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.32	04/27/2010	12,993,413
33,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.32	04/27/2010	32,983,280
9,000,000	Market Street Funding LLC <sup>^++(p)</sup>	0.19	03/05/2010	8,999,810
14,000,000	Market Street Funding LLC <sup>^++(p)</sup>	0.19	03/18/2010	13,998,744
38,000,000	Matchpoint Master Trust <sup>^++(p)</sup>	0.19	04/06/2010	37,992,400
18,000,000	Matchpoint Master Trust <sup>^++(p)</sup>	0.20	05/24/2010	17,991,600
37,000,000	Metlife Short Term Fund <sup>^++(p)</sup>	0.23	04/26/2010	36,986,762
38,000,000	Mont Blanc Capital Corporation <sup>^++(p)</sup>	0.15	03/09/2010	37,998,564
11,000,000	Mont Blanc Capital Corporation <sup>^++(p)</sup>	0.17	03/25/2010	10,998,680
5,100,000	Mont Blanc Capital Corporation <sup>^++(p)</sup>	0.18	03/12/2010	5,099,688
5,000,000	Mont Blanc Capital Corporation <sup>^++(p)</sup>	0.18	03/16/2010	4,999,604
7,000,000	Mont Blanc Capital Corporation <sup>^++(p)</sup>	0.20	05/12/2010	6,997,200
100,000,000	Nationwide Building Society <sup>^++</sup>	0.20	04/15/2010	99,975,000
29,000,000	Nationwide Building Society <sup>^++</sup>	0.20	04/16/2010	28,992,589
25,000,000	Nationwide Building Society <sup>^++</sup>	0.48	03/22/2010	24,992,708
20,000,000	Nationwide Building Society <sup>^++</sup>	0.50	05/06/2010	19,981,300
135,000,000	Natixis Commercial Paper Corporation <sup>^++</sup>	0.26	05/18/2010	134,923,950
18,000,000	Natixis US Finance Company <sup>^</sup>	0.26	04/13/2010	17,994,303
100,000,000	Natixis US Finance Company <sup>^</sup>	0.28	05/06/2010	99,948,667
35,000,000	Natixis US Finance Company <sup>^</sup>	0.15	03/02/2010	34,999,708
10,000,000	Newport Funding Corporation <sup>^++(p)</sup>	0.17	03/23/2010	9,998,900
9,269,000	Newport Funding Corporation <sup>^++(p)</sup>	0.18	03/26/2010	9,267,777
3,000,000	Nieuw Amsterdam Receivables Corporation <sup>^++(p)</sup>	0.16	03/05/2010	2,999,933
32,000,000	Nieuw Amsterdam Receivables Corporation <sup>^++(p)</sup>	0.19	03/18/2010	31,996,978
21,000,000	Nieuw Amsterdam Receivables Corporation <sup>^++(p)</sup>	0.20	04/14/2010	20,994,867
15,000,000	Nieuw Amsterdam Receivables Corporation <sup>^++(p)</sup>	0.21	04/15/2010	14,996,063
54,000,000	Nordea North America Incorporated <sup>^</sup>	0.17	03/17/2010	53,995,920
11,000,000	Oakland-Alameda County <sup>±</sup>	0.20	03/02/2010	11,000,000
7,000,000	Prudential plc <sup>^++</sup>	0.00	03/01/2010	7,000,000
7,000,000	Ranger Funding Company LLC <sup>^++(p)</sup>	0.20	05/03/2010	6,997,550
3,000,000	Ranger Funding Company LLC <sup>^++(p)</sup>	0.20	05/13/2010	2,998,783
18,000,000	Ranger Funding Company LLC <sup>^++(p)</sup>	0.21	05/26/2010	17,990,970
18,000,000	Ranger Funding Company LLC <sup>^++(p)</sup>	0.22	04/21/2010	17,994,390
8,000,000	Ranger Funding Company LLC <sup>^++(p)</sup>	0.24	03/19/2010	7,999,000
31,000,000	Regency Markets #1 LLC <sup>^++(p)</sup>	0.13	03/05/2010	30,999,449
4,000,000	Regency Markets #1 LLC <sup>^++(p)</sup>	0.16	03/08/2010	3,999,860
51,000,000	Regency Markets #1 LLC <sup>^++(p)</sup>	0.17	03/22/2010	50,994,645
3,000,000	Regency Markets #1 LLC <sup>^++(p)</sup>	0.17	03/24/2010	2,999,655
12,000,000	Rhein-Main Security Limited <sup>^++(p)</sup>	0.18	03/05/2010	11,999,707
23,000,000	Rhein-Main Security Limited <sup>^++(p)</sup>	0.18	03/26/2010	22,996,965
7,000,000	Rhein-Main Security Limited <sup>^++(p)</sup>	0.23	03/29/2010	6,998,693
77,000,000	Rhein-Main Security Limited <sup>^++(p)</sup>	0.27	05/17/2010	76,955,533
30,000,000	Rhein-Main Security Limited <sup>^++(p)</sup>	0.28	05/20/2010	29,981,333
10,720,000	Rheingold Securitization <sup>^++(p)</sup>	0.23	04/20/2010	10,716,576
59,000,000	Rheingold Securitization <sup>^++(p)</sup>	0.24	03/22/2010	58,991,396
29,000,000	Rheingold Securitization <sup>^++(p)</sup>	0.24	03/29/2010	28,994,485
32,000,000	Rheingold Securitization <sup>^++(p)</sup>	0.24	04/12/2010	31,990,666
1,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.15	03/04/2010	999,983
13,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.25	03/05/2010	12,999,552
9,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.25	03/15/2010	8,999,055
3,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.26	03/25/2010	2,999,460
9,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.29	03/09/2010	8,999,340
16,000,000	Romulus Funding Corporation <sup>^++(p)</sup>	0.29	03/30/2010	15,996,133
23,000,000	Royal KPN NV <sup>±(p)</sup>	0.19	04/06/2010	22,995,630

## CASH INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 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'Economie Francaise^	0.13	03/04/2010	5,999,915
54,000,000	Societe Financement de l'Economie Francaise^	0.23	04/07/2010	53,986,680
56,000,000	Societe Financement de l'Economie 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	Tasman Funding Incorporated <sup>^††(p)</sup>	0.23%	03/12/2010	\$ 2,067,842
24,731,000	Tasman Funding Incorporated <sup>^††(p)</sup>	0.24	04/14/2010	24,723,718
10,000,000	Tasman Funding Incorporated <sup>^††(p)</sup>	0.24	04/27/2010	9,996,200
12,028,000	Tasman Funding Incorporated <sup>^††(p)</sup>	0.26	04/12/2010	12,024,352
15,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.17	03/22/2010	14,998,425
19,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.19	04/19/2010	18,995,086
8,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.19	04/26/2010	7,997,636
118,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.24	06/07/2010	117,922,335
20,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.21	03/12/2010	19,998,594
10,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>^††(p)</sup>	0.22	03/18/2010	9,998,914
9,767,000	Thames Asset Global Securitization #1 Incorporated <sup>^††(p)</sup>	0.17	03/24/2010	9,765,877
7,289,000	Thames Asset Global Securitization #1 Incorporated <sup>^††(p)</sup>	0.19	04/07/2010	7,287,502
25,000,000	Thames Asset Global Securitization #1 Incorporated <sup>^††(p)</sup>	0.20	04/09/2010	24,994,583
26,000,000	Thames Asset Global Securitization #1 Incorporated <sup>^††(p)</sup>	0.21	03/15/2010	25,997,674
1,000,000	Ticonderoga Funding LLC <sup>^††(p)</sup>	0.09	03/02/2010	999,995
44,500,000	Ticonderoga Funding LLC <sup>^††(p)</sup>	0.18	03/29/2010	44,493,424
9,000,000	Ticonderoga Funding LLC <sup>^††(p)</sup>	0.19	04/26/2010	8,997,340
40,000,000	Total Capital Canada Limited <sup>^††</sup>	0.19	05/26/2010	39,981,844
24,000,000	Toyota Financial Services de Puerto Rico Incorporated <sup>^</sup>	0.20	03/10/2010	23,998,680
24,000,000	Toyota Financial Services de Puerto Rico Incorporated <sup>^</sup>	0.20	03/11/2010	23,998,533
26,500,000	Toyota Motor Credit Corporation <sup>^</sup>	0.19	04/21/2010	26,492,867
17,500,000	Toyota Motor Credit Corporation <sup>^</sup>	0.19	04/22/2010	17,495,197
21,000,000	Toyota Motor Credit Corporation <sup>^</sup>	0.21	04/26/2010	20,993,140
10,000,000	Toyota Motor Credit Corporation <sup>^</sup>	0.24	03/19/2010	9,998,750
50,000,000	Toyota Motor Credit Corporation <sup>^</sup>	0.24	03/29/2010	49,990,278
23,750,000	Toyota Motor Credit Corporation <sup>^</sup>	0.20	03/12/2010	23,748,403
19,000,000	Tulip Funding Corporation <sup>^††(p)</sup>	0.19	04/08/2010	18,996,189
18,000,000	Tulip Funding Corporation <sup>^††(p)</sup>	0.20	04/09/2010	17,996,100
75,000,000	UBS Finance Delaware LLC <sup>^</sup>	0.26	04/05/2010	74,980,313
106,000,000	Unicredit Delaware Incorporated <sup>^††</sup>	0.20	03/15/2010	105,991,343
87,000,000	Unicredit Delaware Incorporated <sup>^††</sup>	0.19	03/03/2010	86,998,598
10,750,000	Unicredit Delaware Incorporated <sup>^††</sup>	0.29	03/11/2010	10,749,044
60,000,000	UniCredito Italiano Bank (Ireland) plc <sup>^††</sup>	0.29	04/06/2010	59,982,000
3,000,000	Versailles Commercial Paper LLC <sup>^††(p)</sup>	0.18	03/23/2010	2,999,652
17,000,000	Versailles Commercial Paper LLC <sup>^††(p)</sup>	0.35	03/12/2010	16,998,182
23,000,000	Versailles Commercial Paper LLC <sup>^††(p)</sup>	0.28	03/05/2010	22,999,106
42,000,000	Versailles Commercial Paper LLC <sup>^††(p)</sup>	0.33	03/19/2010	41,992,650
32,840,000	Victory Receivables Corporation <sup>^††(p)</sup>	0.13	03/04/2010	32,839,535
16,000,000	Victory Receivables Corporation <sup>^††(p)</sup>	0.14	03/08/2010	15,999,502
21,000,000	Victory Receivables Corporation <sup>^††(p)</sup>	0.14	03/09/2010	20,999,253
75,000,000	Westpac Securities NZ Limited <sup>±††</sup>	0.30	08/20/2010	75,000,000
30,500,000	Westpac Securities NZ Limited <sup>±††</sup>	0.35	11/05/2010	30,500,000
21,500,000	Windmill Funding Corporation <sup>^††(p)</sup>	0.09	03/02/2010	21,499,898
4,000,000	Windmill Funding Corporation <sup>^††(p)</sup>	0.15	03/17/2010	3,999,716
15,050,000	Windmill Funding Corporation <sup>^††(p)</sup>	0.18	04/07/2010	15,047,216
42,000,000	Yorktown Capital LLC <sup>^††(p)</sup>	0.20	05/10/2010	41,983,654
19,000,000	Yorktown Capital LLC <sup>^††(p)</sup>	0.22	04/12/2010	18,995,123
17,000,000	Yorktown Capital LLC <sup>^††(p)</sup>	0.23	04/20/2010	16,994,569
6,000,000	Yorktown Capital LLC <sup>^††(p)</sup>	0.24	03/19/2010	5,999,250
<b>Total Commercial Paper (Cost \$11,305,329,434)</b>				<u>11,305,329,434</u>
<b>Corporate Bonds &amp; Notes: 7.06%</b>				
11,210,000	ACTS Retirement Life Communities Incorporated <sup>±\$</sup>	0.23	11/15/2029	11,210,000
197,390,000	Bank of America Corporation <sup>±\$</sup>	1.08	12/02/2011	200,437,593
40,000,000	BBVA US Senior SAU <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	Berkshire Hathaway Incorporated±	0.23%	02/10/2011	\$ 23,500,000
24,800,000	Citibank NA±\$	0.25	07/12/2011	24,819,104
71,000,000	Citibank NA±	0.30	09/30/2010	71,000,000
147,100,000	Citigroup Funding Incorporated±\$	0.17	05/05/2011	147,049,287
3,000,000	Citigroup Funding Incorporated±\$	0.22	11/15/2011	2,996,686
200,000,000	Citigroup Funding Incorporated±	0.35	07/30/2010	200,037,848
3,017,000	Citigroup Funding Incorporated±	1.30	05/07/2010	3,021,930
4,356,000	Citigroup Funding Incorporated±	1.35	05/12/2010	4,363,571
104,000,000	Commonwealth Bank (Australia)±††	0.35	06/24/2010	104,000,000
195,000,000	Commonwealth Bank (Australia)±††	0.36	06/04/2010	195,000,000
4,000,000	Credit Agricole SA (London)±††	0.30	05/28/2010	3,998,500
3,000,000	Danske Bank A/S	1.53	04/24/2010	3,005,567
12,030,000	GBG LLC††\$	0.30	09/01/2027	12,030,000
51,773,000	General Electric Capital Corporation±\$	1.19	12/09/2011	52,692,444
3,400,000	Goldman Sachs Group Incorporated±	0.33	03/15/2011	3,405,059
13,830,000	LTF Real Estate VRDNI LLC††\$	0.25	06/01/2033	13,830,000
49,150,000	Merrill Lynch & Company	4.79	08/04/2010	49,804,730
8,100,000	Morgan Stanley±\$	1.11	12/01/2011	8,229,206
85,500,000	PNC Funding Corporation±\$	0.53	06/22/2011	85,871,978
26,000,000	Santander US Debt SA Unipersonal±††	0.30	07/23/2010	25,964,493
8,000,000	Seariver Maritime Incorporated(i)±\$	0.60	10/01/2011	8,000,000
30,000,000	State Street Bank & Trust Company±\$	0.45	09/15/2011	30,118,504
3,000,000	US Central Federal Credit Union±\$	0.25	10/19/2011	3,001,628
<b>Total Corporate Bonds &amp; Notes (Cost \$1,327,388,718)</b>				<u>1,327,388,718</u>
<b>Medium Term Notes: 0.80%</b>				
20,000,000	BNP Paribas±	0.58	03/10/2010	20,001,852
20,000,000	Eksportfinans ASA±	0.30	08/03/2010	20,000,000
35,000,000	Eksportfinans ASA±	0.70	06/11/2010	35,000,000
50,000,000	JPMorgan Chase Bank±	0.29	05/07/2010	50,006,248
25,000,000	US Bancorp±	0.66	06/04/2010	25,029,983
<b>Total Medium Term Notes (Cost \$150,038,083)</b>				<u>150,038,083</u>
<b>Municipal Bonds &amp; Notes: 11.16%</b>				
30,600,000	ABAG Finance Authority for Nonprofit Corporation California Crossing Apartments Series A (Housing Revenue, FNMA Insured)±\$	0.17	12/15/2037	30,600,000
8,800,000	Albermarle County VA Economic Development Authority University Virginia Health Services Foundation (HCFR, Bank of America NA LOC)±\$	0.16	03/01/2039	8,800,000
17,125,000	Alliance OH Hospital Alliance Obligated Group (HCFR, Radian Insured)±\$	0.14	12/01/2032	17,125,000
16,775,000	Aurora CO Hospital Ref-Childrens Hospital Association Project-B (HFFA Revenue, Allied Irish Bank plc LOC)±\$	0.42	12/01/2036	16,775,000
20,500,000	Bloomington Associates Minnesota (Housing Revenue, LaSalle National Bank NA LOC)±\$	0.25	08/01/2037	20,500,000
20,000,000	Calcasieu Parish LA Incorporated Industrial Development Board Environmental Revenue Citgo Petroleum Corporation (IDR, Natixis LOC)±\$	0.13	07/01/2026	20,000,000
15,000,000	California Educational Facilities Authority (College & University Revenue, Bank of America NA LOC)±\$	0.18	10/01/2043	15,000,000
11,900,000	California Municipal Finance Authority Allied Waste North America Series A (Other Revenue, Bank of America NA LOC)±\$	0.25	07/01/2024	11,900,000
12,000,000	California Municipal Finance Authority Waste Management Incorporated Project Series A (Solid Waste Revenue, JPMorgan Chase Bank LOC)±\$	0.23	02/01/2019	12,000,000
68,510,000	California Pollution Control Financing Authority (IDR, JPMorgan Chase Bank LOC)±\$	0.14	11/01/2026	68,510,000
22,000,000	California Series I (HFA Revenue, Bank of America NA LOC)±\$	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</b> (continued)				
\$ 13,100,000	California State DWR Power Supply Revenue Series C 7 (Electric, Power & Light Revenue, AGM Insured)±\$	0.25%	05/01/2022	\$ 13,100,000
11,395,000	California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)±\$	0.19	05/01/2022	11,395,000
31,600,000	California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)±\$	0.21	05/01/2022	31,600,000
48,000,000	California State DWR Power Supply Subseries G 6 (Water Revenue, AGM Insured)±\$	0.16	05/01/2017	48,000,000
19,250,000	California Statewide CDA Azusa Pacific University Project (College & University Revenue, Allied Irish Bank plc LOC)±\$	0.49	04/01/2039	19,250,000
14,900,000	California Statewide CDA Dublin Ranch Senior Apartments (MFHR, Bank of America NA LOC)±\$	0.17	12/15/2037	14,900,000
11,337,000	California Statewide CDA IVY Hill Apartments Project Series I (MFHR, FNMA Insured)±\$	0.19	02/01/2033	11,337,000
3,000,000	California Statewide CDA Oakmont Senior Living (Housing Revenue, FNMA Insured)±\$	0.19	08/01/2031	3,000,000
5,200,000	California Statewide CDA Pravillions Apartments Series M (MFHR, FNMA Insured)±\$	0.19	08/15/2034	5,200,000
11,000,000	Camarillo CA MFHR Hacienda De Camarillo Project (MFHR, FNMA Insured)±\$	0.18	10/15/2026	11,000,000
35,000,000	Central Plains NE Energy Project # 2 (Other Revenue)±\$	0.19	08/01/2039	35,000,000
4,325,000	Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±\$	0.16	07/01/2034	4,325,000
17,550,000	Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±\$	0.16	11/01/2035	17,550,000
22,350,000	Clarksville TN Public Building Authority Tennessee Municipal Building Fund (Other Revenue, Bank of America NA LOC)±\$	0.16	02/01/2038	22,350,000
9,926,000	Colorado Housing & Finance Authority Class I-B1 (Housing Revenue, GO of Authority Insured)±\$	0.23	10/01/2038	9,926,000
53,285,000	Colorado Housing & Finance Authority Taxable Multifamily Project B II (Housing Revenue, FNMA Insured)±\$	0.22	05/01/2049	53,285,000
9,500,000	Contra Costa County CA Creekview Apartments Series B (MFHR, FHLMC Insured)±\$	0.17	07/01/2036	9,500,000
46,000,000	Cook County IL (Other Revenue, Harris Trust & Savings Bank LOC)±\$	0.23	11/01/2030	46,000,000
17,000,000	Cook County IL (Other Revenue, Northern Trust Corporation LOC)±\$	0.23	11/01/2030	17,000,000
110,000,000	Denver CO City & County School District Taxable Series A (Lease Revenue, AGM Insured)±\$	0.31	12/15/2037	110,000,000
11,350,000	Dickinson TX Independent School District Series SGA 94 (Property Tax Revenue, Permanent School Fund Guaranteed)±\$	0.15	02/15/2028	11,350,000
8,400,000	District of Columbia The American University (College & University Revenue, Bank of America NA LOC)±\$	0.16	10/01/2038	8,400,000
15,000,000	District of Columbia The American University (Miscellaneous Revenue, PNC Bank NA LOC)±\$	0.17	04/01/2038	15,000,000
13,500,000	Doylestown Hospital Authority Series B (HFFA, PNC Bank NA LOC)±\$	0.17	07/01/2037	13,500,000
17,395,000	Escambia County FL Health Facilities Authority Azalea Trace Incorporated Series B (HCFR, Bank of America NA LOC)±\$	0.13	11/15/2029	17,395,000
42,000,000	Harris County TX Cultural Education Facilities Finance Corporation YMCA Greater Houston Series B (Recreational Revenue, Allied Irish Bank plc LOC)±\$	0.24	06/01/2038	42,000,000
21,600,000	Houston TX Utility System First Lien B3 (Water & Sewer Revenue, Bank of America NA LOC)±\$	0.19	05/15/2034	21,600,000
79,800,000	Houston TX Utility System Series B1 (Water Revenue, Bank of America NA LOC)±\$	0.18	05/15/2034	79,800,000
14,000,000	Houston TX Utility System Series B4 (Water & Sewer Revenue, Bank of America NA LOC)±\$	0.19	05/15/2034	14,000,000
27,900,000	Houston TX Utility System Series B5 (Water & Sewer Revenue, Bank of America NA LOC)±\$	0.19	05/15/2034	27,900,000
8,900,000	Illinois Finance Authority Provena Health Series B (Hospital Revenue, JPMorgan Chase Bank LOC)±\$	0.14	08/15/2044	8,900,000
29,775,000	King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)±\$	0.20	07/01/2035	29,775,000
12,000,000	Los Angeles CA Beverly Park Apartments Series A (MFHR, FHLMC Insured)±\$	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</b> (continued)				
\$ 15,200,000	Los Angeles CA Community RDA Academy Village Apartments (Housing Revenue, FHLMC Insured)±\$	0.19%	10/01/2019	\$ 15,200,000
17,900,000	Los Angeles County CA Housing Authority MFHR Bonds (Housing Revenue, FHLMC Insured)±\$	0.28	09/01/2030	17,900,000
25,000,000	Louisiana Public Facilities Authority (IDR, JPMorgan Chase Bank LOC)±\$	0.13	10/01/2033	25,000,000
40,917,000	Lower Alabama Gas District Supply Revenue Series A (Utilities Revenue, Societe Generale LOC)±\$	0.20	11/01/2027	40,917,000
24,345,000	Massachusetts Development Finance Agency Babson College B (Other Revenue, Citibank NA LOC)±\$	0.20	10/01/2031	24,345,000
12,700,000	Midlothian Industrial Development Corporation (IDR, UBS AG LOC)±\$	0.17	08/01/2034	12,700,000
4,700,000	Minnesota State Office of Higher Education Series B (Educational Facilities Revenue, Bank of America NA LOC)±\$	0.22	12/01/2043	4,700,000
20,925,000	Mississippi State Taxable Nissan Project A (Other Revenue, Bank of America NA LOC)±\$	0.22	11/01/2028	20,924,101
14,100,000	Missouri State HEFA The Washington University Series A (College & University Revenue, JPMorgan Chase Bank LOC)±\$	0.13	09/01/2030	14,100,000
35,810,000	Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)±\$	0.16	02/01/2036	35,810,000
26,230,000	Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)±\$	0.16	07/01/2038	26,230,000
21,800,000	New Britain Connecticut Taxable Pension Series C (Property Tax Revenue, Bank of America NA LOC)±\$	0.33	02/01/2026	21,800,000
13,000,000	New Jersey State Turnpike Authority Series C (Transit Revenue, JPMorgan Chase Bank LOC)±\$	0.16	06/15/2032	13,000,000
18,000,000	New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$	0.23	01/01/2018	18,000,000
27,500,000	New York NY City Transitional Financing Authority Class A (Other Revenue, FGIC Insured)±\$	0.23	07/15/2036	27,500,000
17,500,000	New York State Housing Finance Agency Taxable 600 West 42nd B (Other Revenue, Bank of New York LOC)±\$	0.70	11/01/2041	17,500,000
21,627,000	Ohio State HFA Residential Management Taxable Series I (Housing Revenue, GNMA Insured)±\$	0.23	09/01/2039	21,627,000
45,714,000	Ohio State HFA Residential Mortgage Securities Program (Housing Revenue, GNMA Insured)±\$	0.25	09/01/2029	45,714,000
13,700,000	Palm Beach County FL Pine Crest Preparatory (Private School Revenue, Bank of America NA LOC)±\$	0.20	06/01/2032	13,700,000
13,500,000	Parma OH Community General Hospital Series A (Other Revenue, JPMorgan Chase Bank LOC)±\$	0.17	11/01/2029	13,500,000
48,460,000	Pasadena CA COP Series A (Lease Revenue, Bank of America NA LOC)±\$	0.18	02/01/2035	48,460,000
7,500,000	Port Arthur TX Navigation District Motiva Enterprises Series C (Other Revenue)±\$	0.13	12/01/2039	7,500,000
10,000,000	Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Other Revenue)±\$	0.13	12/01/2039	10,000,000
5,000,000	Ramsey County MN Housing & Redevelopment MFHR Gateway Apartments LP Series A (Housing Revenue, LaSalle National Bank NA LOC)±\$	0.30	10/01/2038	5,000,000
53,500,000	Riverside CA COP (Lease Revenue, Bank of America NA LOC)±\$	0.18	03/01/2037	53,500,000
9,800,000	Riverside CA Series C (Electric Revenue, Bank of America NA LOC)±\$	0.18	10/01/2035	9,800,000
13,550,000	Sacramento County CA Housing Authority Natomas Park Apartments Issue B (Housing Revenue, FNMA Insured)±\$	0.18	07/15/2035	13,550,000
7,945,000	Sacramento County CA Housing Authority Shadwood Apartments Project Issue A (MFHR, FHLMC Insured)±\$	0.18	12/01/2022	7,945,000
10,325,000	San Diego CA HFA MFHR Stratton Apartments Project Series A (Housing Revenue, FNMA Insured)±\$	0.18	01/15/2033	10,325,000
7,500,000	San Diego CA Housing Authority MFHR Hillside Garden Apartments Series B (Housing Revenue, FNMA Insured)±\$	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	San Francisco CA City & County Finance Corporation CA Moscone Center (Lease Revenue, Bank of America NA LOC)±\$	0.20%	04/01/2030	\$ 37,000,000
7,700,000	San Francisco CA City & County Redevelopment Agency (MFHR, FNMA Insured)±\$	0.20	06/15/2034	7,700,000
12,500,000	San Francisco CA City & County Redevelopment Agency Community Facilities District # 4 (Other Revenue, Bank of America NA LOC)±\$	0.19	08/01/2032	12,500,000
5,800,000	San Leandro CA Carlton Plaza Series A (MFHR, FNMA Insured)±\$	0.26	09/15/2032	5,800,000
302,360,000	Southeast Alabama Gas District Alabama Revenue Supply Project Series A (IDR) ±\$	0.15	08/01/2027	302,360,000
28,500,000	Sweetwater County WY Pacific Corporation Project Series A (PCR, Barclays Bank plc LOC)±\$	0.16	07/01/2015	28,500,000
12,000,000	Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$	0.23	06/01/2045	12,000,000
7,500,000	Tyler TX Health Facilities Development Corporation Mother Frances Hospital Series B (HCFR, Bank of America NA LOC)±\$	0.20	07/01/2020	7,500,000
2,000,000	Umatilla Indian Reservation OR Confederated Tribes (Other Revenue, Bank of America NA LOC)±\$	0.20	12/01/2028	2,000,000
32,000,000	Vermont State Student Assistance Corporation (Student Loan Revenue, Lloyds TSB Bank plc LOC)±\$	0.21	12/15/2040	32,000,000
2,125,000	Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$	0.19	12/01/2016	2,125,000
8,000,000	West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$	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	Bank of America NA, dated 02/26/2010, Maturity Value \$14,000,140 (1)	0.12	03/01/2010	14,000,000
10,300,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$10,300,103 (2)	0.12	03/01/2010	10,300,000
61,000,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$61,001,220 (3)	0.24	03/01/2010	61,000,000
38,000,000	Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$38,000,760 (4)	0.24	03/01/2010	38,000,000
7,000,000	BNP Paribas Securities, dated 02/26/2010, Maturity Value \$7,000,070 (5)	0.12	03/01/2010	7,000,000
7,000,000	Citigroup Global Markets, dated 02/26/2010, Maturity Value \$7,000,070 (6)	0.12	03/01/2010	7,000,000
5,000,000	Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$5,000,050 (7)	0.12	03/01/2010	5,000,000
1,650,000	Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$1,650,017 (8)	0.12	03/01/2010	1,650,000
73,000,000	JPMorgan Securities, dated 02/26/2010, Maturity Value \$73,001,460 (9)	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	Bank of America Corporation±\$	0.29	09/09/2034	298,704,000
131,213,000	Citigroup Global Markets Holdings DTC MMI±\$	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	Bank of Ireland	0.35	03/01/2010	124,000,000
99,000,000	Bank of Ireland	0.50	03/02/2010	99,000,000
66,000,000	Bayer Hypo-und Vereinsbank AG Munich	0.15	03/02/2010	66,000,000
53,000,000	BNP Paribas Paris	0.14	03/02/2010	53,000,000
14,000,000	Citibank NA Nassau	0.12	03/01/2010	14,000,000
66,000,000	Danske Bank A/S Copenhagen	0.14	03/01/2010	66,000,000
119,000,000	Danske Bank A/S Copenhagen	0.20	03/02/2010	119,000,000
184,000,000	Danske Bank A/S Copenhagen	0.21	03/01/2010	184,000,000
90,000,000	Dexia Bank Grand Cayman	0.22	03/05/2010	90,000,000
67,000,000	Fortis Bank NV SA	0.18	03/01/2010	67,000,000
49,000,000	Fortis Bank NV SA	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	Fortis Bank NV SA	0.18%	03/04/2010	\$ 89,000,000
357,000,000	KBC Bank NV Brussels	0.16	03/01/2010	357,000,000
58,000,000	Lloyds TSB Bank plc London	0.14	03/01/2010	58,000,000
65,000,000	Societe Generale Paris	0.16	03/01/2010	65,000,000
<b>Total Time Deposits Securities (Cost \$1,500,000,000)</b>				<u>1,500,000,000</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$19,011,472,547)*</b>		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>		<u>100.00%</u>		<u><b>\$18,813,863,940</b></u>

§ 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.

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

**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	American Express Bank FSB±	1.08%	12/10/2010	\$ 236,625,807
90,000,000	JPMorgan Chase & Company±	0.76	12/02/2010	90,453,056
				<u>327,078,863</u>
<b>Diversified Financial Services: 2.38%</b>				
145,600,000	Citigroup Incorporated±	0.81	12/09/2010	146,394,082
159,300,000	General Electric Capital Corporation±	0.30	07/08/2010	159,387,022
201,250,000	General Electric Capital Corporation±	0.66	06/09/2010	201,537,199
130,000,000	General Electric Capital Corporation±	0.89	12/09/2010	130,811,544
				<u>638,129,847</u>
<b>Domestic Banks: 2.05%</b>				
375,000,000	Bank of America NA Temporary Liquidity Guarantee Program±	0.28	09/13/2010	375,014,545
115,000,000	Citibank NA±	0.30	09/30/2010	115,000,000
59,315,000	Citigroup Funding Incorporated±	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	Bank of America NA, dated 02/26/2010, Maturity Value \$1,302,013,020 (1)	0.12	03/01/2010	1,302,000,000
75,000,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$75,000,625 (2)	0.10	03/01/2010	75,000,000
194,390,000	Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$194,391,620 (3)	0.10	03/01/2010	194,390,000
900,000,000	Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$900,008,250 (4)	0.11	03/03/2010	900,000,000
579,000,000	BNP Paribas Securities, dated 02/26/2010, Maturity Value \$579,005,790 (5)	0.12	03/01/2010	579,000,000
723,000,000	Citigroup Global Markets, dated 02/26/2010, Maturity Value \$723,007,230 (6)	0.12	03/01/2010	723,000,000
100,000,000	Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$100,000,750 (7)	0.09	03/01/2010	100,000,000
723,000,000	Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$723,007,230 (8)	0.12	03/01/2010	723,000,000
1,502,900,000	Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$1,502,915,029 (9)	0.12	03/01/2010	1,502,900,000
50,000,000	Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$50,000,417 (10)	0.10	03/01/2010	50,000,000
100,000,000	Goldman Sachs & Company, dated 02/26/2010, Maturity Value \$100,000,417 (11)	0.05	03/01/2010	100,000,000
921,380,000	Goldman Sachs & Company, dated 02/26/2010, Maturity Value \$921,389,214 (12)	0.12	03/01/2010	921,380,000
1,447,000,000	HSBC Securities, dated 02/26/2010, Maturity Value \$1,447,014,470 (13)	0.12	03/01/2010	1,447,000,000
964,000,000	JPMorgan Securities, dated 02/26/2010, Maturity Value \$964,009,640 (14)	0.12	03/01/2010	964,000,000
100,000,000	Morgan Stanley & Company, dated 02/26/2010, Maturity Value \$100,000,750 (15)	0.09	03/01/2010	100,000,000
100,000,000	Morgan Stanley & Company, dated 02/26/2010, Maturity Value \$100,000,917 (16)	0.11	03/01/2010	100,000,000
200,000,000	Morgan Stanley & Company, dated 02/26/2010, Maturity Value \$200,001,333 (17)	0.08	03/01/2010	200,000,000
1,447,000,000	RBS Securities, dated 02/26/2010, Maturity Value \$1,447,014,470 (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	Straight-A Funding LLC^††(p)	0.00	03/01/2010	40,131,000
100,124,000	Straight-A Funding LLC^††(p)	0.11	03/02/2010	100,123,499
50,487,000	Straight-A Funding LLC^††(p)	0.18	03/03/2010	50,486,495
15,130,000	Straight-A Funding LLC^††(p)	0.14	03/08/2010	15,129,529
100,000,000	Straight-A Funding LLC^††(p)	0.16	03/08/2010	99,996,889
75,000,000	Straight-A Funding LLC^††(p)	0.14	03/09/2010	74,997,333
100,000,000	Straight-A Funding LLC^††(p)	0.18	03/10/2010	99,995,500
102,000,000	Straight-A Funding LLC^††(p)	0.16	03/11/2010	101,994,900
13,760,000	Straight-A Funding LLC^††(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>				<u>2,478,221,885</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$26,810,908,882)*</b>		99.96%		26,810,908,882
<i>Other Assets and Liabilities, Net</i>		<u>0.04</u>		<u>11,808,124</u>
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$26,822,717,006</u>

**GOVERNMENT MONEY MARKET FUND**

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

<sup>±</sup> Variable rate investments.

<sup>††</sup> 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.

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

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

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 72,000,000	Amstel Funding Corporation††(p)^	0.00%	03/01/2010	\$ 72,000,000
28,000,000	Amstel Funding Corporation††(p)^	0.49	03/04/2010	27,998,483
64,000,000	Amstel Funding Corporation††(p)^	0.56	03/15/2010	63,985,067
93,000,000	Amstel Funding Corporation††(p)^	0.56	03/16/2010	92,976,750
71,000,000	Amstel Funding Corporation††(p)^	0.57	03/17/2010	70,981,067
102,000,000	Amstel Funding Corporation††(p)^	0.57	03/18/2010	101,971,100
197,000,000	Amstel Funding Corporation††(p)^	0.79	04/30/2010	196,737,333
39,000,000	Amsterdam Funding Corporation††(p)^	0.15	03/22/2010	38,996,360
88,000,000	Amsterdam Funding Corporation††(p)^	0.16	03/18/2010	87,992,936
19,000,000	Amsterdam Funding Corporation††(p)^	0.17	03/25/2010	18,997,720
32,000,000	Amsterdam Funding Corporation††(p)^	0.18	04/07/2010	31,994,080
41,000,000	Amsterdam Funding Corporation††(p)^	0.19	04/19/2010	40,989,397
22,000,000	Amsterdam Funding Corporation††(p)^	0.20	05/03/2010	21,992,300
154,000,000	Anglo Irish Bank Corporation Limited††^	0.17	03/03/2010	153,997,861
15,000,000	Antalis US Funding Corporation††(p)^	0.14	03/05/2010	14,999,700
14,000,000	Antalis US Funding Corporation††(p)^	0.17	03/08/2010	13,999,483
7,000,000	Antalis US Funding Corporation††(p)^	0.20	04/16/2010	6,998,211
18,000,000	Antalis US Funding Corporation††(p)^	0.20	03/08/2010	17,999,300
16,900,000	Antalis US Funding Corporation††(p)^	0.21	04/13/2010	16,895,761
11,000,000	Antalis US Funding Corporation††(p)^	0.21	04/23/2010	10,996,599
28,000,000	Antalis US Funding Corporation††(p)^	0.22	04/08/2010	27,993,498
11,000,000	Antalis US Funding Corporation††(p)^	0.22	04/12/2010	10,997,177
30,000,000	Antalis US Funding Corporation††(p)^	0.23	04/08/2010	29,992,527
280,000,000	ANZ National (International) Limited±††	0.32	01/11/2011	280,000,000
110,000,000	ANZ National (International) Limited±††	0.38	10/20/2010	110,000,000
17,000,000	Arabella Finance LLC††(p)^	0.47	03/18/2010	16,995,986
105,000,000	ASB Finance Limited (London)±††	0.33	01/12/2011	104,995,428
118,000,000	ASB Finance Limited (London)±††	0.33	01/10/2011	118,000,000
89,000,000	ASB Finance Limited (London)±††	0.36	12/08/2010	89,007,151
88,000,000	ASB Finance Limited (London)±††	0.36	12/13/2010	88,007,027
40,000,000	ASB Finance Limited (London)±††	0.78	06/16/2010	40,000,000
63,000,000	ASB Finance Limited (London)±††	0.80	07/09/2010	63,000,000
40,000,000	ASB Finance Limited (London)††^	0.47	03/08/2010	39,995,800
34,517,000	Aspen Funding Corporation††(p)^	0.17	03/17/2010	34,514,239
18,000,000	Aspen Funding Corporation††(p)^	0.20	04/28/2010	17,994,200
23,000,000	Atlantic Asset Securitization Corporation††(p)^	0.15	03/10/2010	22,999,023
21,000,000	Atlantic Asset Securitization Corporation††(p)^	0.15	03/11/2010	20,999,008
48,000,000	Atlantic Asset Securitization Corporation††(p)^	0.18	03/18/2010	47,995,693
40,303,000	Atlantic Asset Securitization Corporation††(p)^	0.19	04/09/2010	40,294,704
21,000,000	Atlantic Asset Securitization Corporation††(p)^	0.19	04/14/2010	20,995,123
48,000,000	Atlantic Asset Securitization Corporation††(p)^	0.20	04/08/2010	47,989,867
268,750,000	Atlantis One Funding Corporation††(p)^	0.23	03/11/2010	268,732,830
26,750,000	Atlantis One Funding Corporation††(p)^	0.20	03/08/2010	26,748,804
48,000,000	Atlantis One Funding Corporation††(p)^	0.20	03/09/2010	47,997,547
61,000,000	Autobahn Funding Company LLC††(p)^	0.00	03/01/2010	61,000,000
10,000,000	Autobahn Funding Company LLC††(p)^	0.14	03/02/2010	9,999,925
6,000,000	Autobahn Funding Company LLC††(p)^	0.24	03/30/2010	5,998,792
7,000,000	Autobahn Funding Company LLC††(p)^	0.26	04/05/2010	6,998,163
6,804,151	Bank of America NA^	0.25	03/02/2010	6,804,057
24,066,032	Bank of America NA^	0.18	03/10/2010	24,064,829
153,000,000	Bank of Nova Scotia^	0.18	04/14/2010	152,966,340
124,750,000	Barclays US Funding LLC^	0.00	03/01/2010	124,750,000
19,000,000	Barton Capital Corporation††(p)^	0.17	04/06/2010	18,996,770
19,000,000	Barton Capital Corporation††(p)^	0.19	04/16/2010	18,995,387
5,000,000	Beethoven Funding Corporation††(p)^	0.15	03/02/2010	4,999,958
17,000,000	Beethoven Funding Corporation††(p)^	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	Beethoven Funding Corporation††(p)^	0.23%	03/04/2010	\$ 5,999,850
38,000,000	Beethoven Funding Corporation††(p)^	0.24	03/05/2010	37,998,733
34,000,000	Belmont Funding LLC††(p)^	0.23	03/03/2010	33,999,339
107,000,000	BGL BNP Paribas SA^	0.23	04/14/2010	106,969,921
11,000,000	BGL BNP Paribas SA^	0.23	04/21/2010	10,996,416
95,000,000	BNZ International Funding††^	0.20	03/04/2010	94,997,942
46,000,000	BNZ International Funding††^	0.29	04/09/2010	45,985,050
234,000,000	BPCE SA††^	0.24	03/30/2010	233,952,875
72,000,000	BPCE SA††^	0.24	04/06/2010	71,982,000
30,000,000	BPCE SA††^	0.24	05/13/2010	29,985,096
8,000,000	CAFECO LLC††(p)^	0.17	03/22/2010	7,999,160
76,000,000	CAFECO LLC††(p)^	0.20	05/03/2010	75,973,400
38,750,000	CAFECO LLC††(p)^	0.20	05/05/2010	38,736,007
10,000,000	Cancara Asset Securitisation LLC††(p)^	0.18	03/08/2010	9,999,611
63,000,000	Cancara Asset Securitisation LLC††(p)^	0.18	03/11/2010	62,996,500
16,000,000	Cancara Asset Securitisation LLC††(p)^	0.19	03/15/2010	15,998,756
13,750,000	Cancara Asset Securitisation LLC††(p)^	0.19	03/22/2010	13,748,396
21,000,000	Cancara Asset Securitisation LLC††(p)^	0.19	03/23/2010	20,997,433
18,000,000	Cancara Asset Securitisation LLC††(p)^	0.21	04/07/2010	17,995,930
19,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	03/19/2010	18,997,815
96,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	03/30/2010	95,982,213
6,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	05/11/2010	5,997,397
63,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	05/12/2010	62,972,280
100,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	05/17/2010	99,952,944
4,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	05/18/2010	3,998,093
25,000,000	Cancara Asset Securitisation LLC††(p)^	0.22	05/20/2010	24,987,778
33,000,000	Cancara Asset Securitisation LLC††(p)^	0.23	04/05/2010	32,992,300
71,500,000	Cancara Asset Securitisation LLC††(p)^	0.23	04/19/2010	71,477,617
37,000,000	Cancara Asset Securitisation LLC††(p)^	0.26	03/12/2010	36,996,834
56,000,000	Cancara Asset Securitization LLC††(p)^	0.23	03/10/2010	55,996,360
45,000,000	Charta LLC††(p)^	0.19	04/07/2010	44,990,750
32,000,000	Charta LLC††(p)^	0.19	04/19/2010	31,991,724
28,000,000	Charta LLC††(p)^	0.20	04/12/2010	27,993,467
39,000,000	Charta LLC††(p)^	0.20	04/13/2010	38,990,683
76,750,000	Charta LLC††(p)^	0.20	05/03/2010	76,723,138
25,000,000	Charta LLC††(p)^	0.20	05/06/2010	24,990,833
63,000,000	Charta LLC††(p)^	0.20	05/12/2010	62,974,800
90,500,000	Charta LLC††(p)^	0.21	03/17/2010	90,491,151
20,000,000	Charta LLC††(p)^	0.20	03/09/2010	19,998,933
45,000,000	Ciesco LLC††(p)^	0.19	04/05/2010	44,991,250
45,000,000	Ciesco LLC††(p)^	0.19	04/13/2010	44,989,788
38,400,000	Ciesco LLC††(p)^	0.20	05/03/2010	38,386,560
35,700,000	Ciesco LLC††(p)^	0.20	05/04/2010	35,687,307
38,750,000	Ciesco LLC††(p)^	0.20	05/05/2010	38,736,007
229,000,000	Citibank Credit Card Issuance Trust††(p)^	0.16	03/05/2010	228,994,927
168,274,000	Citibank Credit Card Issuance Trust††(p)^	0.18	03/08/2010	168,267,251
16,000,000	Citibank Credit Card Issuance Trust††(p)^	0.20	04/05/2010	15,996,733
44,000,000	Citibank Credit Card Issuance Trust††(p)^	0.00	03/01/2010	44,000,000
20,000,000	Citibank Credit Card Issuance Trust††(p)^	0.12	03/02/2010	19,999,861
99,000,000	Citibank Credit Card Issuance Trust††(p)^	0.16	03/04/2010	98,997,938
110,000,000	Clipper Receivables Company LLC††(p)^	0.22	04/23/2010	109,964,372
36,500,000	Clipper Receivables Company LLC††(p)^	0.24	03/25/2010	36,494,160
66,000,000	Commonwealth Bank of Australia††^	0.20	05/10/2010	65,974,333
28,000,000	Concord Minutemen Capital Company††(p)^	0.00	03/01/2010	28,000,000
75,000,000	Concord Minutemen Capital Company††(p)^	0.44	04/15/2010	74,957,813
11,000,000	Concord Minutemen Capital Company††(p)^	0.44	04/21/2010	10,992,988

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
38,000,000	Concord Minutemen Capital Company††(p)^	0.44%	05/05/2010	\$ 37,969,125
65,000,000	Concord Minutemen Capital Company††(p)^	0.33	03/03/2010	64,998,194
37,000,000	CRC Funding LLC††(p)^	0.19	04/14/2010	36,991,408
11,000,000	CRC Funding LLC††(p)^	0.19	04/15/2010	10,997,388
24,750,000	CRC Funding LLC††(p)^	0.19	04/16/2010	24,743,991
2,000,000	CRC Funding LLC††(p)^	0.19	04/27/2010	1,999,398
43,000,000	CRC Funding LLC††(p)^	0.20	04/09/2010	42,990,683
70,000,000	CRC Funding LLC††(p)^	0.20	04/28/2010	69,977,444
69,000,000	CRC Funding LLC††(p)^	0.20	05/03/2010	68,975,850
54,000,000	CRC Funding LLC††(p)^	0.20	04/13/2010	53,987,100
110,000,000	Crown Point Capital Company††(p)^	0.44	04/09/2010	109,946,375
19,000,000	Crown Point Capital Company††(p)^	0.44	04/13/2010	18,989,788
116,700,000	Crown Point Capital Company††(p)^	0.44	04/15/2010	116,634,356
44,000,000	Crown Point Capital Company††(p)^	0.44	04/21/2010	43,971,950
10,000,000	Crown Point Capital Company††(p)^	0.44	04/27/2010	9,992,875
12,000,000	Crown Point Capital Company††(p)^	0.44	05/05/2010	11,990,250
155,000,000	Crown Point Capital Company††(p)^	0.44	05/06/2010	154,872,125
5,000,000	Crown Point Capital Company††(p)^	0.45	05/19/2010	4,995,063
13,000,000	Crown Point Capital Company††(p)^	0.45	05/21/2010	12,986,838
94,000,000	Danske Corporation††^	0.19	03/29/2010	93,985,378
39,000,000	Danske Corporation††^	0.19	04/07/2010	38,991,983
69,000,000	Dexia Delaware^	0.14	03/02/2010	68,999,463
151,000,000	Dexia Delaware^	0.17	03/04/2010	150,997,232
90,000,000	Dexia Delaware^	0.25	03/10/2010	89,993,700
86,000,000	Dexia Delaware^	0.26	03/12/2010	85,992,511
47,000,000	DnB Nor Bank ASA††^	0.27	05/25/2010	46,970,038
67,000,000	DnB Nor Bank ASA††^	0.27	05/28/2010	66,955,780
74,000,000	Ebbets Funding LLC††(p)^	0.48	03/23/2010	73,977,389
35,000,000	Ebbets Funding LLC††(p)^	0.48	03/25/2010	34,988,333
33,000,000	Ebbets Funding LLC††(p)^	0.48	03/26/2010	32,988,542
22,000,000	Elysian Funding LLC††(p)^	0.36	03/05/2010	21,998,900
31,000,000	Elysian Funding LLC††(p)^	0.40	03/09/2010	30,996,900
16,000,000	Elysian Funding LLC††(p)^	0.43	03/19/2010	15,996,400
20,000,000	ENI Coordination Center SA††^	0.12	03/03/2010	19,999,800
19,628,000	Enterprise Funding LLC††(p)^	0.17	03/18/2010	19,626,332
17,020,000	Enterprise Funding LLC††(p)^	0.19	04/21/2010	17,015,419
119,137,000	Enterprise Funding LLC††(p)^	0.21	03/25/2010	119,119,527
24,036,000	Enterprise Funding LLC††(p)^	0.22	04/12/2010	24,029,831
18,500,000	Erasmus Capital Corporation††(p)^	0.00	03/01/2010	18,500,000
19,000,000	Erasmus Capital Corporation††(p)^	0.14	03/04/2010	18,999,699
32,000,000	Erasmus Capital Corporation††(p)^	0.15	03/05/2010	31,999,324
23,000,000	Erasmus Capital Corporation††(p)^	0.17	03/10/2010	22,998,908
10,000,000	Erasmus Capital Corporation††(p)^	0.21	03/25/2010	9,998,533
48,000,000	Erasmus Capital Corporation††(p)^	0.22	04/09/2010	47,988,040
42,000,000	Fairway Finance Corporation††(p)^	0.15	03/11/2010	41,998,017
23,000,000	Fairway Finance Corporation††(p)^	0.19	04/05/2010	22,995,528
31,000,000	GDF Suez††^	0.17	03/19/2010	30,997,210
43,000,000	GDF Suez††^	0.17	03/22/2010	42,995,485
24,000,000	GDF Suez††^	0.17	03/23/2010	23,997,360
22,000,000	Gemini Securitization Corporation LLC††(p)^	0.18	04/19/2010	21,994,447
10,000,000	Gemini Securitization Corporation LLC††(p)^	0.18	04/26/2010	9,997,200
74,000,000	Gemini Securitization Corporation LLC††(p)^	0.19	04/29/2010	73,976,351
15,000,000	Gotham Funding Corporation††(p)^	0.11	03/03/2010	14,999,858
34,000,000	Gotham Funding Corporation††(p)^	0.17	03/23/2010	33,996,260
76,000,000	Gotham Funding Corporation††(p)^	0.17	03/24/2010	75,991,260
50,000,000	Govco LLC††(p)^	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	<i>Govco LLC††(p)^</i>	0.19%	04/12/2010	\$ 26,994,015
4,400,000	<i>Govco LLC††(p)^</i>	0.20	04/15/2010	4,398,900
8,000,000	<i>Govco LLC††(p)^</i>	0.20	04/21/2010	7,997,733
10,000,000	<i>Govco LLC††(p)^</i>	0.20	04/26/2010	9,996,889
19,000,000	<i>Govco LLC††(p)^</i>	0.20	04/27/2010	18,993,983
25,000,000	<i>Govco LLC††(p)^</i>	0.20	04/28/2010	24,991,944
74,000,000	<i>Govco LLC††(p)^</i>	0.20	05/11/2010	73,970,811
56,000,000	<i>Govco LLC††(p)^</i>	0.22	03/24/2010	55,991,771
35,000,000	<i>Govco LLC††(p)^</i>	0.24	03/16/2010	34,996,500
90,650,000	<i>Govco LLC††(p)^</i>	0.00	03/01/2010	90,650,000
66,000,000	<i>Grampian Funding††(p)^</i>	0.21	03/19/2010	65,992,740
14,750,000	<i>Grampian Funding††(p)^</i>	0.24	03/22/2010	14,747,849
45,000,000	<i>Grampian Funding††(p)^</i>	0.26	04/23/2010	44,982,775
10,000,000	<i>Grampian Funding††(p)^</i>	0.26	05/04/2010	9,995,378
16,000,000	<i>Grampian Funding††(p)^</i>	0.26	05/07/2010	15,992,258
46,000,000	<i>Grampian Funding††(p)^</i>	0.26	05/20/2010	45,973,422
46,000,000	<i>Grampian Funding††(p)^</i>	0.26	05/21/2010	45,973,090
75,000,000	<i>Grampian Funding††(p)^</i>	0.28	04/15/2010	74,972,813
20,000,000	<i>Grampian Funding††(p)^</i>	0.29	04/01/2010	19,994,833
91,000,000	<i>Grampian Funding††(p)^</i>	0.30	04/08/2010	90,970,539
18,000,000	<i>Grampian Funding††(p)^</i>	0.31	03/17/2010	17,997,520
5,000,000	<i>Grampian Funding††(p)^</i>	0.23	03/04/2010	4,999,871
34,750,000	<i>Groupe BPCE††^</i>	0.00	03/01/2010	34,750,000
51,000,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.23	03/15/2010	50,995,042
25,000,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.50	07/15/2010	24,952,778
25,000,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.50	07/15/2010	24,952,778
56,000,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.50	08/05/2010	55,877,889
34,000,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.55	06/24/2010	33,940,264
15,900,000	<i>ICICI Bank Limited (Bahrain)^</i>	0.71	03/09/2010	15,897,173
95,000,000	<i>ING USA Funding LLC^</i>	0.16	03/12/2010	94,995,065
33,000,000	<i>ING USA Funding LLC^</i>	0.16	03/16/2010	32,997,663
29,000,000	<i>ING USA Funding LLC^</i>	0.24	03/19/2010	28,996,375
85,000,000	<i>Intesa Funding LLC^</i>	0.15	03/11/2010	84,996,222
17,000,000	<i>Kitty Hawk Funding Corporation††(p)^</i>	0.19	05/05/2010	16,994,168
48,000,000	<i>Kitty Hawk Funding Corporation††(p)^</i>	0.21	05/24/2010	47,976,480
155,700,000	<i>Kitty Hawk Funding Corporation††(p)^</i>	0.24	03/19/2010	155,680,537
66,300,000	<i>Legacy Capital LLC††(p)^</i>	0.44	04/13/2010	66,264,364
192,000,000	<i>Lexington Parker Capital††(p)^</i>	0.44	04/16/2010	191,889,600
16,000,000	<i>Lexington Parker Capital††(p)^</i>	0.44	04/21/2010	15,989,800
26,000,000	<i>Lexington Parker Capital††(p)^</i>	0.44	05/05/2010	25,978,875
39,000,000	<i>Lexington Parker Capital††(p)^</i>	0.44	05/07/2010	38,967,338
21,000,000	<i>Lexington Parker Capital††(p)^</i>	0.50	03/19/2010	20,994,750
60,000,000	<i>Lexington Parker Capital††(p)^</i>	0.40	03/05/2010	59,996,667
54,000,000	<i>Liberty Street Funding LLC††(p)^</i>	0.00	03/01/2010	54,000,000
28,000,000	<i>Liberty Street Funding LLC††(p)^</i>	0.19	04/12/2010	27,993,793
36,000,000	<i>Liberty Street Funding LLC††(p)^</i>	0.19	05/04/2010	35,987,840
47,000,000	<i>LMA Americas LLC††(p)^</i>	0.14	03/05/2010	46,999,112
44,000,000	<i>LMA Americas LLC††(p)^</i>	0.17	03/22/2010	43,995,380
25,000,000	<i>LMA Americas LLC††(p)^</i>	0.17	03/23/2010	24,997,250
48,000,000	<i>LMA Americas LLC††(p)^</i>	0.19	04/14/2010	47,988,853
26,300,000	<i>LMA Americas LLC††(p)^</i>	0.20	03/15/2010	26,297,852
27,000,000	<i>Los Angeles CA Department of Airports^</i>	0.25	05/03/2010	26,988,188
3,250,000	<i>Louis Dreyfus Corporation^</i>	0.00	03/01/2010	3,250,000
29,000,000	<i>Louis Dreyfus Corporation^</i>	0.00	03/01/2010	29,000,000
4,000,000	<i>Louis Dreyfus Corporation^</i>	0.00	03/01/2010	4,000,000
12,000,000	<i>Louis Dreyfus Corporation^</i>	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	Louis Dreyfus Corporation^	0.28%	03/19/2010	\$ 7,998,800
7,000,000	Louis Dreyfus Corporation^	0.31	04/09/2010	6,997,573
8,000,000	Louis Dreyfus Corporation^	0.31	04/16/2010	7,996,729
25,000,000	Louis Dreyfus Corporation^	0.31	04/16/2010	24,989,778
12,000,000	Market Street Funding LLC††(p)^	0.15	03/05/2010	11,999,747
17,000,000	Market Street Funding LLC††(p)^	0.19	03/18/2010	16,998,475
76,094,000	Matchpoint Master Trust†††(p)^	0.19	04/06/2010	76,078,781
26,000,000	Mont Blanc Capital Corporation†††(p)^	0.15	03/09/2010	25,999,018
18,000,000	Mont Blanc Capital Corporation†††(p)^	0.17	03/25/2010	17,997,840
38,900,000	Mont Blanc Capital Corporation†††(p)^	0.18	03/12/2010	38,897,622
6,000,000	Mont Blanc Capital Corporation†††(p)^	0.18	03/16/2010	5,999,525
31,000,000	Mont Blanc Capital Corporation†††(p)^	0.20	05/12/2010	30,987,600
20,000,000	National Bank of Canada^	0.20	05/12/2010	19,992,000
38,500,000	Nationwide Building Society††^	0.20	04/15/2010	38,490,375
120,000,000	Nationwide Building Society††^	0.20	04/16/2010	119,969,333
111,000,000	Nationwide Building Society††^	0.43	05/27/2010	110,884,653
189,000,000	Nationwide Building Society††^	0.48	03/22/2010	188,943,300
25,000,000	Nationwide Building Society††^	0.39	04/05/2010	24,990,278
17,600,000	Nationwide Building Society††^	0.50	05/06/2010	17,583,544
95,000,000	Natixis US Finance Company^	0.26	04/13/2010	94,969,930
158,000,000	Natixis US Finance Company^	0.28	05/06/2010	157,918,893
44,000,000	Natixis US Finance Company^	0.15	03/02/2010	43,999,633
17,000,000	Newport Funding Corporation†††(p)^	0.17	03/23/2010	16,998,130
35,000,000	Newport Funding Corporation†††(p)^	0.18	03/26/2010	34,995,382
5,000,000	Nieuw Amsterdam Receivables Corporation†††(p)^	0.16	03/05/2010	4,999,889
51,000,000	Nieuw Amsterdam Receivables Corporation†††(p)^	0.19	03/18/2010	50,995,183
15,000,000	Nieuw Amsterdam Receivables Corporation†††(p)^	0.20	04/14/2010	14,996,333
50,000,000	Nieuw Amsterdam Receivables Corporation†††(p)^	0.21	04/15/2010	49,986,875
61,600,000	Nordea North America Incorporated^	0.16	03/17/2010	61,595,346
19,000,000	Oakland-Alameda County±	0.20	03/02/2010	19,000,000
94,000,000	Prudential plc††^	0.23	05/12/2010	93,956,760
16,000,000	Prudential plc††^	0.30	03/24/2010	15,996,933
16,000,000	Prudential plc††^	0.00	03/01/2010	16,000,000
7,020,000	Ranger Funding Company LLC††(p)^	0.20	05/03/2010	7,017,543
27,000,000	Ranger Funding Company LLC††(p)^	0.20	05/13/2010	26,989,050
40,000,000	Ranger Funding Company LLC††(p)^	0.22	04/21/2010	39,987,533
87,084,000	Ranger Funding Company LLC††(p)^	0.24	03/19/2010	87,073,114
50,380,000	Regency Markets #1 LLC††(p)^	0.13	03/05/2010	50,379,104
7,000,000	Regency Markets #1 LLC††(p)^	0.16	03/08/2010	6,999,755
82,000,000	Regency Markets #1 LLC††(p)^	0.17	03/22/2010	81,991,390
6,000,000	Regency Markets #1 LLC††(p)^	0.17	03/24/2010	5,999,310
19,000,000	Rhein-Main Security Limited†††(p)^	0.18	03/05/2010	18,999,536
58,000,000	Rhein-Main Security Limited†††(p)^	0.18	03/26/2010	57,992,347
10,000,000	Rhein-Main Security Limited†††(p)^	0.23	03/29/2010	9,998,133
14,000,000	Rheingold Securitization††(p)^	0.23	04/20/2010	13,995,528
26,000,000	Rheingold Securitization††(p)^	0.24	03/29/2010	25,995,030
37,000,000	Rheingold Securitization††(p)^	0.24	04/12/2010	36,989,208
4,000,000	Rheingold Securitization††(p)^	0.27	05/17/2010	3,997,690
11,000,000	Rheingold Securitization††^ (p)	0.29	03/31/2010	10,997,250
104,500,000	Rheingold Securitization††^ (p)	0.31	03/31/2010	104,473,004
2,000,000	Romulus Funding Corporation†††(p)^	0.15	03/04/2010	1,999,967
25,000,000	Romulus Funding Corporation†††(p)^	0.25	03/05/2010	24,999,139
16,000,000	Romulus Funding Corporation†††(p)^	0.25	03/15/2010	15,998,320
5,000,000	Romulus Funding Corporation†††(p)^	0.26	03/25/2010	4,999,100
12,000,000	Romulus Funding Corporation†††(p)^	0.29	03/09/2010	11,999,120

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 12,000,000	Romulus Funding Corporation††(p)^	0.29%	03/26/2010	\$ 11,997,500
19,000,000	Romulus Funding Corporation††(p)^	0.29	03/30/2010	18,995,408
61,000,000	Royal KPN NV(p)±	0.19	04/06/2010	60,988,410
31,000,000	Royal KPN NV††(p)±	0.20	04/14/2010	30,992,422
73,000,000	Royal KPN NV††(p)±	0.21	03/23/2010	72,990,632
53,000,000	Royal KPN NV(p)±	0.22	05/11/2010	52,977,004
172,750,000	Royal Park Investment Funding Corporation††(p)±	0.21	03/25/2010	172,725,815
17,000,000	Salisbury Receivables Company LLC††(p)^	0.16	03/16/2010	16,998,796
19,000,000	Salisbury Receivables Company LLC††(p)^	0.17	03/18/2010	18,998,385
51,700,000	Salisbury Receivables Company LLC††(p)^	0.18	04/13/2010	51,688,885
10,000,000	Salisbury Receivables Company LLC††(p)^	0.20	05/03/2010	9,996,500
23,091,000	San Jose City CA International Airport±	0.28	03/11/2010	23,091,000
20,860,000	San Jose City CA International Airport±	0.28	03/11/2010	20,860,000
80,000,000	Santander Central Hispano Finance (Delaware) Incorporated^	0.60	06/15/2010	79,858,667
34,000,000	Scaldis Capital LLC††(p)^	0.16	03/08/2010	33,998,810
27,000,000	Scaldis Capital LLC††(p)^	0.21	03/23/2010	26,996,370
43,000,000	Scaldis Capital LLC††(p)^	0.22	04/09/2010	42,989,286
27,000,000	Scaldis Capital LLC††(p)^	0.22	04/12/2010	26,992,755
51,250,000	Scaldis Capital LLC††(p)^	0.22	04/13/2010	51,236,533
38,000,000	Scaldis Capital LLC††(p)^	0.22	04/15/2010	37,989,550
37,000,000	Scaldis Capital LLC††(p)^	0.22	04/19/2010	36,988,921
11,000,000	Scaldis Capital LLC††(p)^	0.22	04/22/2010	10,996,504
26,000,000	Scaldis Capital LLC††(p)^	0.22	04/28/2010	25,990,784
22,000,000	Scaldis Capital LLC††(p)^	0.22	04/29/2010	21,992,068
109,000,000	Scaldis Capital LLC††(p)^	0.22	05/05/2010	108,956,702
33,000,000	Scaldis Capital LLC††(p)^	0.23	04/27/2010	32,987,983
65,000,000	Scaldis Capital LLC††(p)^	0.23	05/11/2010	64,970,515
59,000,000	Scaldis Capital LLC††(p)^	0.23	05/12/2010	58,972,860
8,000,000	Sheffield Receivables Corporation††(p)^	0.18	04/08/2010	7,998,480
37,000,000	Sheffield Receivables Corporation††(p)^	0.19	04/13/2010	36,991,603
5,000,000	Sheffield Receivables Corporation††(p)^	0.19	04/19/2010	4,998,707
32,000,000	Sheffield Receivables Corporation††(p)^	0.19	04/23/2010	31,991,049
35,400,000	Sheffield Receivables Corporation††(p)^	0.19	04/28/2010	35,389,164
30,000,000	Sheffield Receivables Corporation††(p)^	0.19	04/29/2010	29,990,658
38,000,000	Sheffield Receivables Corporation††(p)^	0.20	05/06/2010	37,986,066
23,000,000	Sheffield Receivables Corporation††(p)^	0.21	06/03/2010	22,987,388
153,000,000	Societe de Prise Participation de l'Etat††^	0.19	05/11/2010	152,942,668
7,000,000	Societe de Prise Participation de l'Etat††^	0.20	05/18/2010	6,996,891
129,000,000	Societe de Prise Participation de l'Etat††^	0.21	06/18/2010	128,917,978
9,000,000	Societe Financement de l'Economie Francaise^	0.13	03/04/2010	8,999,873
121,000,000	Societe Financement de l'Economie Francaise^	0.23	04/07/2010	120,970,153
164,000,000	Societe Financement de l'Economie Francaise^	0.25	04/07/2010	163,958,704
51,000,000	Solitaire Funding LLC††(p)^	0.20	03/25/2010	50,992,860
104,000,000	Solitaire Funding LLC††(p)^	0.20	03/26/2010	103,984,833
78,000,000	Solitaire Funding LLC††(p)^	0.23	04/06/2010	77,981,280
24,000,000	Solitaire Funding LLC††(p)^	0.23	04/08/2010	23,993,920
103,000,000	Solitaire Funding LLC††(p)^	0.23	04/20/2010	102,967,097
29,500,000	Solitaire Funding LLC††(p)^	0.24	04/22/2010	29,489,774
9,000,000	Solitaire Funding LLC††(p)^	0.25	05/20/2010	8,995,000
27,000,000	Solitaire Funding LLC††(p)^	0.31	03/19/2010	26,995,545
21,000,000	Starbird Funding Corporation††(p)^	0.20	04/09/2010	20,995,450
34,000,000	Sumitomo Trust & Banking Company^	0.13	03/03/2010	33,999,622
11,000,000	Surrey Funding Corporation††(p)^	0.19	04/12/2010	10,997,562
31,000,000	Surrey Funding Corporation††(p)^	0.19	04/13/2010	30,992,965
20,000,000	Surrey Funding Corporation††(p)^	0.20	04/21/2010	19,994,333
43,000,000	Surrey Funding Corporation††(p)^	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	Surrey Funding Corporation††(p)^	0.20%	05/05/2010	\$ 17,993,500
112,000,000	Svenska Handelsbanken Incorporated^	0.20	04/08/2010	111,976,947
6,000,000	Tasman Funding Incorporated††(p)^	0.20	03/26/2010	5,999,125
10,000,000	Tasman Funding Incorporated††(p)^	0.23	03/12/2010	9,999,236
76,000,000	Tasman Funding Incorporated††(p)^	0.24	04/14/2010	75,977,633
13,000,000	Tasman Funding Incorporated††(p)^	0.25	04/12/2010	12,996,057
20,000,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.19	04/08/2010	19,995,989
15,276,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.17	03/22/2010	15,274,396
27,000,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.19	04/19/2010	26,993,018
9,000,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.19	04/26/2010	8,997,340
23,238,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.23	03/12/2010	23,236,367
18,463,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.23	03/18/2010	18,460,995
36,873,000	Thames Asset Global Securitization # 1 Incorporated††(p)^	0.25	06/07/2010	36,847,906
10,000,000	Thames Asset Global Securitization #1 Incorporated††(p)^	0.17	03/24/2010	9,998,850
15,000,000	Thames Asset Global Securitization #1 Incorporated††(p)^	0.19	04/07/2010	14,996,917
41,000,000	Thames Asset Global Securitization #1 Incorporated††(p)^	0.20	04/09/2010	40,991,117
38,853,000	Thames Asset Global Securitization #1 Incorporated††(p)^	0.23	03/15/2010	38,849,525
17,000,000	Ticonderoga Funding LLC††(p)^	0.09	03/02/2010	16,999,917
31,000,000	Ticonderoga Funding LLC††(p)^	0.19	04/26/2010	30,990,838
24,000,000	Toyota Financial Services de Puerto Rico Incorporated^	0.20	03/10/2010	23,998,680
24,000,000	Toyota Financial Services de Puerto Rico Incorporated^	0.20	03/11/2010	23,998,533
37,700,000	Toyota Motor Credit Corporation^	0.19	04/21/2010	37,689,852
25,000,000	Toyota Motor Credit Corporation^	0.19	04/22/2010	24,993,139
20,000,000	Toyota Motor Credit Corporation^	0.21	04/26/2010	19,993,467
103,000,000	Toyota Motor Credit Corporation^	0.23	05/05/2010	102,957,226
81,000,000	Toyota Motor Credit Corporation^	0.24	03/29/2010	80,984,250
24,000,000	Toyota Motor Credit Corporation^	0.20	03/12/2010	23,998,387
20,000,000	Tulip Funding Corporation††(p)^	0.15	03/10/2010	19,999,150
107,684,000	Tulip Funding Corporation††(p)^	0.19	04/08/2010	107,662,100
37,000,000	Tulip Funding Corporation††(p)^	0.20	04/09/2010	36,991,983
87,100,000	UBS Finance Delaware LLC^	0.26	04/05/2010	87,077,136
68,000,000	Unicredit Delaware Incorporated††^	0.20	03/15/2010	67,994,447
109,000,000	Unicredit Delaware Incorporated††^	0.19	03/03/2010	108,998,244
130,000,000	Unicredit Delaware Incorporated††^	0.29	03/11/2010	129,988,444
118,000,000	UniCredito Italiano Bank Ireland††^	0.29	04/06/2010	117,964,600
4,000,000	Versailles Commercial Paper LLC††(p)^	0.18	03/23/2010	3,999,536
58,000,000	Versailles Commercial Paper LLC††(p)^	0.35	03/12/2010	57,993,797
60,000,000	Versailles Commercial Paper LLC††(p)^	0.35	03/24/2010	59,986,200
26,000,000	Versailles Commercial Paper LLC††(p)^	0.35	03/19/2010	25,995,450
28,000,000	Versailles Commercial Paper LLC††(p)^	0.28	03/05/2010	27,998,911
85,000,000	Victory Receivables Corporation††(p)^	0.13	03/04/2010	84,998,796
26,000,000	Victory Receivables Corporation††(p)^	0.14	03/08/2010	25,999,191
36,000,000	Victory Receivables Corporation††(p)^	0.14	03/09/2010	35,998,720
77,000,000	Westpac Securities NZ Limited±††	0.30	08/20/2010	77,000,000
125,000,000	Westpac Securities NZ Limited±††	0.35	11/05/2010	125,000,000
24,250,000	Windmill Funding Corporation††(p)^	0.09	03/02/2010	24,249,885
9,000,000	Windmill Funding Corporation††(p)^	0.15	03/17/2010	8,999,360
23,000,000	Windmill Funding Corporation††(p)^	0.16	03/18/2010	22,998,154
38,000,000	Windmill Funding Corporation††(p)^	0.18	04/07/2010	37,992,970
29,000,000	Yorktown Capital LLC††(p)^	0.20	05/10/2010	28,988,722
72,000,000	Yorktown Capital LLC††(p)^	0.20	05/17/2010	71,969,200
11,000,000	Yorktown Capital LLC††(p)^	0.22	04/12/2010	10,997,177
37,000,000	Yorktown Capital LLC††(p)^	0.23	04/20/2010	36,988,181
60,400,000	Yorktown Capital LLC††(p)^	0.24	03/19/2010	60,392,450
<b>Total Commercial Paper (Cost \$18,297,959,511)</b>				<u>18,297,959,511</u>

## HERITAGE MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Corporate Bonds &amp; Notes: 2.45%</b>				
\$ 50,000,000	American Express Bank FSB±	1.08%	12/10/2010	\$ 50,345,172
38,000,000	American Honda Finance Corporation Series MTN±††	0.35	04/20/2010	38,006,728
86,900,000	Bank of America NA Temporary Liquidity Guarantee Program±	0.28	09/13/2010	86,963,575
127,750,000	BBVA US Senior SAU±††	0.30	03/12/2010	127,751,866
100,000,000	Berkshire Hathaway Incorporated±	0.23	02/10/2011	100,000,000
42,000,000	Citibank NA±	0.30	09/30/2010	42,000,000
15,000,000	Citigroup Funding Incorporated±§	0.17	05/05/2011	14,994,645
6,000,000	Citigroup Funding Incorporated±	1.30	05/07/2010	6,009,804
81,000,000	Commonwealth Bank (Australia)±††	0.35	06/24/2010	81,000,000
135,000,000	Commonwealth Bank (Australia)±††	0.36	06/04/2010	135,000,000
5,000,000	Credit Agricole SA (London)±††	0.30	05/28/2010	4,998,125
12,000,000	Danske Bank A/S	1.53	04/24/2010	12,022,266
7,459,000	General Electric Capital Corporation±	0.31	05/10/2010	7,456,678
10,000,000	General Electric Capital Corporation±§	0.34	03/11/2011	10,014,790
51,035,000	Santander US Debt SA Unipersonal±††	0.30	07/23/2010	51,009,552
5,300,000	Seariver Maritime Incorporated(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	Bear Stearns Company±	0.37	05/18/2010	57,217,854
19,500,000	Bear Stearns Company±	0.39	10/22/2010	19,507,150
25,920,000	Bear Stearns Company±	0.65	07/19/2010	25,940,399
72,000,000	BNP Paribas±	0.58	03/10/2010	72,006,667
35,000,000	Eksporthfinans ASA±	0.30	08/03/2010	35,000,000
79,500,000	Eksporthfinans ASA±	0.32	09/22/2010	79,500,000
30,000,000	Eksporthfinans ASA±	0.70	06/11/2010	30,000,000
18,720,000	JPMorgan Chase & Company±	0.28	06/22/2010	18,717,926
152,000,000	JPMorgan Chase & Company±	0.29	05/07/2010	152,018,994
15,000,000	Merrill Lynch & Company Incorporated±	0.35	03/23/2010	14,991,363
57,000,000	US Bancorp±	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	Academy of The New Church (Other Revenue)±§	0.23	02/01/2025	15,005,000
17,800,000	Baltimore MD Package Systems Facilities (Parking Facilities Revenue, Bank of America NA LOC)±§	0.22	07/01/2032	17,800,000
4,170,000	Big Bear Lake CA Southwest Gas Corporation Project Series A (IDR, KBC Bank NV LOC)±§	0.21	12/01/2028	4,170,000
10,000,000	Calcasieu Parish LA Incorporated Industrial Development Board Environmental Revenue Citgo Petroleum Corporation (IDR, Natixis LOC)±§	0.13	07/01/2026	10,000,000
40,700,000	California HFFA (HCFR, Bank of America NA LOC)±§	0.20	07/01/2035	40,700,000
7,500,000	California HFA Revenue Housing Program Series A (Housing Revenue, Fortis Banque LOC)±§	0.20	08/01/2036	7,500,000
9,000,000	California HFFA Catholic Healthcare Series L (HCFR, Citibank NA LOC)±§	0.18	07/01/2033	9,000,000
8,750,000	California Stanford Hospital Series B (HFA Revenue, FNMA Insured)±§	0.22	08/01/2036	8,750,000
17,500,000	California State DWR Power Supply Revenue Series C 7 (Electric, Power & Light Revenue, AGM Insured)±§	0.25	05/01/2022	17,500,000
43,700,000	California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)±§	0.19	05/01/2022	43,700,000
20,600,000	California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)±§	0.21	05/01/2022	20,600,000
19,970,000	California State DWR Power Supply Revenue Series C9 (Electric Revenue, Citibank NA LOC)±§	0.16	05/01/2022	19,970,000
102,545,000	California State DWR Power Supply Subseries F2 (Water Revenue, JPMorgan Chase Bank LOC)±§	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</b> (continued)				
\$116,630,000	California State DWR Power Supply Subseries G 6 (Water Revenue, AGM Insured)±\$	0.16%	05/01/2017	\$ 116,630,000
19,150,000	California State Series B (Other Revenue, JPMorgan Chase Bank LOC)±\$	0.15	05/01/2040	19,150,000
53,180,000	California State Series B Subseries B1 (Other Revenue, Bank of America NA LOC)±\$	0.20	05/01/2040	53,180,000
17,000,000	California State Series B5 (Other Revenue, Citibank NA LOC)±\$	0.16	05/01/2034	17,000,000
33,700,000	California Statewide CDA John Muir Health Series A (Hospital Revenue, UBS AG LOC)±\$	0.11	08/15/2036	33,700,000
16,600,000	Carroll TX Independent School District (Property Tax Revenue, Permanent School Fund Guaranteed)±\$	0.20	08/15/2032	16,600,000
49,100,000	Chicago IL Neighborhoods Alive (Property Tax Revenue, Bank of America NA LOC)±\$	0.17	01/01/2037	49,100,000
25,000,000	City of Whiting IN Environmental Facilities Products North America Project (Other Revenue, Bank of New York LOC)±\$	0.13	07/01/2040	25,000,000
12,500,000	Cleveland-Cuyahoga County OH Port Authority Carnegie 89 Garage Project (Other Revenue, JPMorgan Chase Bank LOC)±\$	0.18	01/01/2037	12,500,000
27,900,000	Colorado Housing & Finance Authority Class I Series B 1 (SFMR, FNMA Insured)±\$	0.26	05/01/2038	27,900,000
9,817,000	Colorado Housing & Finance Authority Class I-B1 (Housing Revenue, GO of Authority Insured)±\$	0.23	10/01/2038	9,817,000
29,980,000	Colorado Housing & Finance Authority Taxable Multifamily Project B II (Housing Revenue, FNMA Insured)±\$	0.22	05/01/2049	29,980,000
19,000,000	Cook County IL (Other Revenue, Harris Trust & Savings Bank LOC)±\$	0.23	11/01/2030	19,000,000
24,000,000	Cook County IL (Other Revenue, Northern Trust Corporation LOC)±\$	0.23	11/01/2030	24,000,000
25,000,000	Delaware State Economic Development Authority (Resource Recovery Revenue)±\$	0.17	08/01/2029	25,000,000
60,000,000	Denver CO City & County School District Taxable Series A (Lease Revenue, AGM Insured)±\$	0.31	12/15/2037	60,000,000
33,000,000	Denver CO City & County School District Taxable Series B (Lease Revenue, AGM Insured)±\$	0.38	12/15/2037	33,000,000
9,645,000	District of Columbia Georgetown University Series B2 (College & University Revenue, JPMorgan Chase Bank LOC)±\$	0.15	04/01/2041	9,645,000
14,800,000	Escambia County FL Solid Waste Disposal System Gulf Power Company Project 2nd Series (Resource Recovery Revenue)±\$	0.16	04/01/2039	14,800,000
34,500,000	Gregg County TX Health Facilities Development Corporation Good Shepherd Series C (HCFR, Radian Insured)±\$	0.13	10/01/2029	34,499,986
44,070,000	Harris County TX Health Facilities Development Corporation Baylor Series A2 (College and University Revenue, AMBAC Insured)±\$	0.14	11/15/2047	44,070,000
23,600,000	Harris County TX Industrial Development Corporation Deer Park Refining (Resource Recovery Revenue)±\$	0.14	03/01/2023	23,600,000
19,500,000	Houston TX Utility System First Lien B2 (Water & Sewer Revenue, Bank of America NA LOC)±\$	0.19	05/15/2034	19,500,000
8,300,000	Houston TX Utility System First Lien B3 (Water & Sewer Revenue, Bank of America NA LOC)±\$	0.19	05/15/2034	8,300,000
13,800,000	Illinois Finance Authority Resurrection Health Series B (HFFA Revenue, JPMorgan Chase Bank LOC)±\$	0.16	05/15/2035	13,800,000
40,000,000	Indianapolis MN Local Public Improvement Bond Bank (Other Revenue, FSA Insured)±\$	0.20	01/01/2036	40,000,000
120,700,000	Kentucky Incorporated Public Energy Authority Series A (Other Revenue, Societe Generale LOC)±\$	0.13	08/01/2016	120,700,000
985,000	King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)±\$	0.20	07/01/2035	985,000
13,020,000	Lancaster County PA Hospital Authority Health System Lancaster General Hospital (Hospital Revenue, Bank of America NA LOC)±\$	0.20	07/01/2041	13,020,000
10,000,000	Lee Memorial Health System Series B (HCFR, Bank of America NA LOC)±\$	0.16	04/01/2033	10,000,000
12,000,000	Loma Linda CA Loma Linda University Series B (HCFR, Bank of America NA LOC)±\$	0.18	12/01/2037	12,000,000
17,740,000	Louisiana Public Facilities Authority (Hospital Revenue, JPMorgan Chase Bank LOC)±\$	0.17	07/01/2028	17,740,000
35,000,000	Massachusetts Water Resources Authority Series E (Water Revenue, GO of Authority Insured)±\$	0.19	08/01/2037	35,000,000
33,200,000	Metropolitan Washington Airports Authority Subseries D-2 (Airport Revenue, Bank of America NA LOC)±\$	0.16	10/01/2039	33,200,000
17,000,000	Metropolitan Washington DC Airports Authority Subseries D-1 (Airport Revenue, Bank of America NA LOC)±\$	0.18	10/01/2039	17,000,000
5,575,000	Metropolitan Water District Southern CA Waterworks Revenue Series C (Water Revenue)±\$	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	Michigan State Strategic Fund Limited Taxable Waterfront Series A (IDR, Deutsche Bank AG LOC)±\$	0.27%	03/01/2039	\$ 13,500,000
4,955,000	Minnesota State HFA Residential Housing Series E (Housing Revenue, GO of Authority)±\$	0.23	07/01/2038	4,955,000
6,300,000	Minnesota State HFA Residential Housing Series T (Housing Revenue, GO of Authority)±\$	0.23	07/01/2048	6,300,000
37,995,000	Mississippi State Taxable Nissan Project B (Property Tax Revenue, Dexia Credit Local de France LOC)±\$	0.25	11/01/2028	37,995,000
23,700,000	Mobile AL Infirmiry Health System Special Care Facilities Series A (HFFA Revenue, Bank of Nova Scotia LOC)±\$	0.16	02/01/2040	23,700,000
21,900,000	New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$	0.23	01/01/2018	21,900,000
18,000,000	New Mexico Finance Authority State Subseries A2 (Other Revenue, UBS AG LOC)±\$	0.15	06/15/2024	18,000,000
16,900,000	New Mexico Finance Authority State Subseries B2 (Other Revenue, UBS AG LOC)±\$	0.19	12/15/2026	16,900,000
65,000,000	New York City Municipal Water Finance Authority Subseries B-1 (Water & Sewer Revenue, JPMorgan Chase Bank LOC)±\$	0.15	06/15/2024	65,000,000
36,975,000	New York City Municipal Water Finance Various Subordinated Series B3 (Water Revenue)±\$	0.14	06/15/2025	36,975,000
31,800,000	New York NY City Transitional Finance Authority Series 3 Subseries 3C (Sales Tax Revenue)±\$	0.22	11/01/2022	31,800,000
65,600,000	New York NY IDA Series B (IDR, Bank of America NA LOC)±\$	0.14	11/01/2039	65,600,000
17,880,000	New York NY Municipal Water Finance Authority Subseries B2 (Water & Sewer Revenue, Lloyds TSB Bank plc LOC)±\$	0.14	06/15/2024	17,880,000
15,150,000	New York NY Series e Subseries E-2 (Property Tax Revenue, Bank of America NA LOC)±\$	0.14	08/01/2034	15,150,000
34,000,000	New York NY Subseries J3 (Property Tax Revenue, Allied Irish Bank plc LOC)±\$	0.18	08/01/2023	34,000,000
13,000,000	Newport Beach CA Hoag Memorial Hospital Series D (HCFR, Bank of America NA LOC)±\$	0.15	12/01/2040	13,000,000
21,000,000	North Texas Tollway Authority (Other Revenue, JPMorgan Chase Bank LOC)±\$	0.16	01/01/2049	21,000,000
10,000,000	Pennsylvania Housing Finance Agency Series 85C (SFMR, FNMA Insured)±\$	0.18	10/01/2035	10,000,000
25,000,000	Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Resource Recovery Revenue)±\$	0.14	12/01/2039	25,000,000
5,000,000	Putnam County GA Development Authority Pollution Control (IDR)±\$	0.15	04/01/2032	5,000,000
10,285,000	Reno NV Sales Tax Revenue Various Refunding Senior Lien-Reno Transportation Rail Access Corridor Project (Sales Tax Revenue, Bank of New York LOC)±\$	0.14	06/01/2042	10,285,000
45,625,000	San Diego County CA Regional Transportation Community Limited Tax Series A (Sales Tax Revenue, JPMorgan Chase Bank LOC)±\$	0.18	04/01/2038	45,625,000
77,720,000	San Diego County CA Regional Transportation Community Limited Tax Series B (Sales Tax Revenue, JPMorgan Chase Bank LOC)±\$	0.17	04/01/2038	77,720,000
58,839,000	San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)±\$	0.39	04/01/2038	58,839,000
10,000,000	San Jose CA Financing Authority Taxable Land Series F (Other Revenue, Bank of America NA LOC)±\$	0.20	06/01/2034	10,000,000
25,000,000	South Dakota State Health & Educational Facilities Authority Avera Health Subseries A1 (Other Revenue, US Bank NA LOC)±\$	0.19	07/01/2038	25,000,000
2,000,000	Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$	0.23	06/01/2045	2,000,000
18,000,000	Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)±\$	0.11	07/01/2037	18,000,000
10,300,000	Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series C (IDR)±\$	0.11	07/01/2037	10,300,000
2,000,000	Waukesha WI Health System Incorporated (HFR, JPMorgan Chase Bank LOC)±\$	0.26	08/15/2026	2,000,000
490,000	Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$	0.19	12/01/2016	490,000
5,500,000	West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$	0.16	06/01/2041	5,500,000
<b>Total Municipal Bonds &amp; Notes (Cost \$2,111,645,986)</b>				<u>2,111,645,986</u>
<b>Repurchase Agreements(z): 8.82%</b>				
1,013,947,949	Bank of America NA, dated 02/26/2010, Maturity Value \$1,013,958,088 (1)	0.12	03/01/2010	1,013,947,949
100,000,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$100,002,000 (2)	0.24	03/01/2010	100,000,000
85,000,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$85,000,850 (3)	0.12	03/01/2010	85,000,000
63,000,000	Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$63,001,260 (4)	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	BNP Paribas Securities, dated 02/26/2010, Maturity Value \$507,005,070 (5)	0.12%	03/01/2010	\$ 507,000,000
507,000,000	Citigroup Global Markets, dated 02/26/2010, Maturity Value \$507,005,070 (6)	0.12	03/01/2010	507,000,000
380,000,000	Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$380,003,800 (7)	0.12	03/01/2010	380,000,000
850,000	Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$850,009 (8)	0.12	03/01/2010	850,000
119,000,000	JPMorgan Securities, dated 02/26/2010, Maturity Value \$119,002,380 (9)	0.24	03/01/2010	119,000,000
<b>Total Repurchase Agreements (Cost \$2,775,797,949)</b>				<u>2,775,797,949</u>
<b>Secured Master Note Agreement: 2.11%</b>				
447,638,000	Bank of America Corporation±\$	0.29	09/09/2034	447,630,696
217,947,000	Citigroup Global Markets Holdings DTC MMI±\$	0.64	09/09/2049	217,947,000
<b>Total Secured Master Note Agreement (Cost \$665,577,696)</b>				<u>665,577,696</u>
<b>Time Deposits: 9.17%</b>				
55,000,000	Banco Bilbao Vizcaya London	0.14	03/01/2010	55,000,000
202,000,000	Bank of Ireland	0.35	03/01/2010	202,000,000
160,000,000	Bank of Ireland	0.50	03/02/2010	160,000,000
108,000,000	Bayer Hypo-und Vereinsbank AG Munich	0.15	03/02/2010	108,000,000
86,000,000	BNP Paribas Paris	0.14	03/02/2010	86,000,000
116,000,000	Citibank NA Nassau	0.12	03/01/2010	116,000,000
108,000,000	Danske Bank A/S Copenhagen	0.14	03/01/2010	108,000,000
199,000,000	Danske Bank A/S Copenhagen	0.20	03/02/2010	199,000,000
304,000,000	Danske Bank A/S Copenhagen	0.21	03/01/2010	304,000,000
137,000,000	Dexia Bank Grand Cayman	0.22	03/05/2010	137,000,000
257,000,000	Fortis Bank NV SA	0.18	03/01/2010	257,000,000
82,000,000	Fortis Bank NV SA	0.18	03/03/2010	82,000,000
157,000,000	Fortis Bank NV SA	0.18	03/04/2010	157,000,000
585,000,000	KBC Bank NV Brussels	0.16	03/01/2010	585,000,000
182,000,000	Lloyds TSB Bank plc London	0.14	03/01/2010	182,000,000
150,000,000	Societe Generale Paris	0.16	03/01/2010	150,000,000
<b>Total Asset Backed Securities (Cost \$2,888,000,000)</b>				<u>2,888,000,000</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$31,616,214,168)*</b>		100.41%		31,616,214,168
<b>Other Assets and Liabilities, Net</b>		<u>(0.41)</u>		<u>(129,753,565)</u>
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$31,486,460,603</u>

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

**MUNICIPAL MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Colorado: 4.18%</b>				
\$ 1,575,000	Colorado College Investment Series I-A (Other Revenue, Lloyds TSB Bank plc LOC)\$±	0.22%	12/01/2042	\$ 1,575,000
8,310,000	Colorado Educational & Cultural Facilities Authority Lutheran Church Extension (Private School Revenue, Bank of America NA LOC)\$±	0.17	05/15/2038	8,310,000
3,865,000	Colorado Housing & Finance Authority Ready Foods Incorporated Project Series A (Other Revenue, US Bank NA LOC)\$±	0.25	01/01/2032	3,865,000
1,000,000	Fort Collins CO Economic Development Oakridge Project Series A (Housing Revenue, US Bank NA LOC)\$±	0.50	12/01/2032	1,000,000
1,250,000	Hudson CO Series A (IDR, US Bank NA LOC)\$±	0.60	11/01/2020	1,250,000
				<u>16,000,000</u>
<b>District of Columbia: 2.05%</b>				
2,075,000	District of Columbia Carnegie Endowment For International Peace (Other Revenue, Allied Irish Bank plc LOC)\$±	0.25	11/01/2045	2,075,000
2,030,000	District of Columbia Enterprise Zone 14th & Irving (IDR, Bank of America NA LOC)\$±	0.50	05/01/2022	2,030,000
3,755,000	Metropolitan Washington DC Airport Authority Series 2855 (Airport Revenue, First Security Bank LOC)\$±	0.35	10/01/2014	3,755,000
				<u>7,860,000</u>
<b>Florida: 6.88%</b>				
2,200,000	City of Tallahassee FL (IDR, Branch Banking & Trust LOC)\$±	0.29	10/01/2015	2,200,000
3,800,000	Deutsche Bank FL Spears Lifers Trust Series DB-563 (Other Revenue, First Security Bank LOC)\$±	0.26	10/01/2022	3,800,000
9,515,000	Florida Housing Finance Corporation Pinewood Pointe Series C (State Agency Housing Revenue, Natixis LOC)\$±	0.55	06/01/2044	9,515,000
1,245,000	Jacksonville FL HFA Christine Cove Apartments (MFHR, FHLMC Insured)\$±	0.27	09/15/2038	1,245,000
7,130,000	Orange County FL HFA Lakeside Pointe Apartments Series B (Housing Revenue, FNMA Insured)\$±	0.25	05/15/2038	7,130,000
2,465,000	Sarasota County FL Continuing Care Retirement Community Glenridge Palmer Project (HFFA Revenue, Bank of Scotland LOC)\$±	0.21	06/01/2036	2,465,000
				<u>26,355,000</u>
<b>Georgia: 2.78%</b>				
2,780,000	Floyd County GA Development Authority Georgia Power Company Plant Hammond Project (IDR)\$±	0.12	09/01/2026	2,780,000
3,900,000	Georgia State Ports Authority (Airport Revenue, Bankers Trust Corporation LOC)\$±	0.30	06/01/2022	3,900,000
3,960,000	Georgia State Ports Authority (IDR, Bankers Trust Corporation LOC)\$±	0.30	10/01/2023	3,960,000
				<u>10,640,000</u>
<b>Illinois: 4.87%</b>				
3,670,000	Chicago IL Enterprise Zone Gardner Gibson Project (Economic Development Revenue, Harris Trust Savings Bank LOC)\$±	0.28	07/01/2033	3,670,000
280,000	Chicago IL Wastewater Transmission Subseries C-2 (Sewer Revenue, Bank of America NA LOC)\$±	0.14	01/01/2039	280,000
260,000	Des Plaines IL Finzer Roller Incorporated Project (IDR, Harris Trust Savings Bank LOC)\$±	1.00	08/01/2021	260,000
2,535,000	Illinois Development Finance Authority MCL Incorporated Project (IDR, GE Capital Corporation LOC)\$±	0.81	06/01/2017	2,535,000
1,600,000	Illinois Development Finance Authority Universal Press Incorporated Project Series A (IDR, LaSalle National Bank NA LOC)\$±	0.50	07/01/2020	1,600,000
900,000	Illinois Finance Authority Inx International Ink Company (IDR, JPMorgan Chase Bank LOC)\$±	0.31	01/01/2034	900,000
700,000	Illinois Finance Authority Merug LLC Series B (IDR, JPMorgan Chase Bank LOC)\$±	0.81	12/01/2018	700,000
1,455,000	Lake County IL Brown Paper Goods Project (IDR, Bank One Chicago NA LOC)\$±	0.81	10/01/2021	1,455,000
1,370,000	Lake County IL Countryside Landfill Incorporated (Solid Waste Revenue, JPMorgan Chase Bank LOC)\$±	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	Lake County IL Northpoint Association (IDR, Northern Trust Corporation LOC)\$±	0.31%	07/01/2029	\$ 2,600,000
1,300,000	Lake Zurich IL (Economic Development Revenue, JPMorgan Chase Bank LOC)\$±	0.81	12/01/2029	1,300,000
1,960,000	Vernon Hills IL Northwestern Tool & Die Project (IDR, LaSalle National Bank NA LOC)\$±	0.55	04/01/2025	1,960,000
				<u>18,630,000</u>
<b>Indiana: 3.45%</b>				
1,000,000	City of Crawfordsville IN Economic Development (IDR, Bank of America NA LOC)\$±	0.31	10/01/2018	1,000,000
1,925,000	Greensburg IN Community Partners Village II (Housing Revenue, FHLMC Insured)\$±	0.25	09/01/2029	1,925,000
4,000,000	Indiana Bond Bank State Revenue Program Notes Series A (Other Revenue, JPMorgan Chase Bank LOC)	2.00	01/06/2011	4,053,241
2,040,000	Indiana State Development Finance Authority IN Shelby Gravel Incorporated Project (IDR, National City Bank of Indiana LOC)\$±	0.31	10/01/2017	2,040,000
1,495,000	Noblesville IN Greystone Apartments Project Series B (Housing Revenue, FHLB Insured)\$±	0.23	03/01/2041	1,495,000
2,715,000	St Joseph County Midcorr Land Development LLC Project (IDR, National City Bank LOC)\$±	0.31	10/01/2023	2,715,000
				<u>13,228,241</u>
<b>Iowa: 2.18%</b>				
1,150,000	Cerro Gordo County IA Newman Catholic School System Project (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.22	05/01/2032	1,150,000
5,590,000	Des Moines IA Elliot Aviation Project (Other Revenue, US Bank NA LOC)\$±	0.35	08/01/2027	5,590,000
125,000	Iowa Finance Authority Great River Medical Center Project (HCFR, Allied Irish Bank plc LOC)\$±	0.24	06/01/2027	125,000
1,500,000	Iowa Finance Authority Industrial Development (IDR, Bank of America NA LOC)\$±	0.30	06/01/2028	1,500,000
				<u>8,365,000</u>
<b>Kansas: 1.40%</b>				
1,000,000	Olathe KS Diamant Boart Series A (IDR, Svenska Handelsbanken LOC)\$±	0.35	03/01/2027	1,000,000
4,350,000	Olathe KS ISL LLC Project (Other Revenue, US Bank NA LOC)\$±	0.30	08/01/2027	4,350,000
				<u>5,350,000</u>
<b>Kentucky: 6.39%</b>				
3,410,000	City of Bardstown KY (IDR, US Bank NA LOC)\$±	0.23	10/01/2019	3,410,000
5,250,000	Hopkins County KY LOK Corporation Project (IDR, PNC Bank NA LOC)\$±	0.23	10/01/2017	5,250,000
1,850,000	Jefferson County KY (IDR, National City Bank LOC)\$±	0.28	09/01/2022	1,850,000
6,225,000	Kentucky EDFA (Economic Development Revenue, JPMorgan Chase Bank LOC)\$±	0.22	10/01/2028	6,225,000
300,000	Kentucky EDFA (Economic Development Revenue, PNC Bank NA LOC)\$±	0.24	12/01/2037	300,000
7,450,000	Logan County KY Solid Waste Management LLC Project (Other Revenue, PNC Bank NA LOC)\$±	0.23	03/01/2021	7,450,000
				<u>24,485,000</u>
<b>Michigan: 0.65%</b>				
290,000	Green Lake Township, MI Economic Development Corporation (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.14	06/01/2034	290,000
970,000	Macomb County MI Economic Development Corporation (IDR, National City Bank LOC)\$±	0.31	12/01/2017	970,000
1,220,000	Michigan State Strategic Fund Fitz Land LLC Project (IDR, National City Bank LOC)\$±	0.31	08/01/2025	1,220,000
				<u>2,480,000</u>
<b>Minnesota: 9.08%</b>				
2,185,000	Becker, MN Independent School District # 726 (Property Tax Revenue)	1.50	09/29/2010	2,195,711
2,010,000	Bloomington MN Bristol Village (Housing Revenue, FNMA Insured)\$±	0.29	11/15/2032	2,010,000
1,805,000	Bloomington MN Norlan Partners Series B (Housing Revenue, LaSalle National Bank NA LOC)\$±	0.35	07/15/2032	1,805,000
1,800,000	Coon Rapids MN Drake Apartments Project A (Other Revenue, FNMA Insured)\$±	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	Hennepin County MN Housing & RDA Stone Arch Apartments Project (MFHR, LaSalle National Bank NA LOC)\$±	0.25%	04/15/2035	\$ 1,985,000
2,400,000	Mahtomedi MN Briarcliff Manor Apartments Series A (Other Revenue, FNMA Insured)\$±	0.29	06/15/2038	2,400,000
2,740,000	Minneapolis MN Driftwood Apartments Project A (Housing Revenue, US Bank NA LOC)\$±	0.30	10/01/2024	2,740,000
2,780,000	Minneapolis MN Second Street Acquisition Series A (Housing Revenue, LaSalle National Bank NA LOC)\$±	0.35	01/01/2033	2,780,000
230,000	Minneapolis St. Paul MN Housing & RDA Childrens Health Care Series B (HCFR, First Security Bank LOC)\$±	0.13	08/15/2025	230,000
2,685,000	Minnesota State HFA Residential Housing Series C (Housing Revenue, FHLB Insured)\$±	0.20	07/01/2048	2,685,000
295,000	Minnesota State Residential Housing Series G (Housing Revenue, GO of Authority Insured)\$±	0.20	01/01/2032	295,000
140,000	Minnesota State University of St. Thomas Series 5C (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.50	04/01/2025	140,000
925,000	Plymouth MN The Lakes Apartments Project (Housing Revenue, FHLMC Insured)\$±	0.29	08/01/2034	925,000
2,900,000	Ramsey County MN Housing & Redevelopment MFHR Gateway Apartments LP Series A (Housing Revenue, LaSalle National Bank NA LOC)\$±	0.30	10/01/2038	2,900,000
2,325,000	St. Anthony MN Landings Silver Lake Series A (MFHR, LaSalle National Bank NA LOC)\$±	0.30	10/01/2037	2,325,000
2,840,000	St. Paul MN Housing & RDA Hampden Square Apartments Series A (Housing Revenue, FNMA Insured)\$±	0.29	06/01/2032	2,840,000
2,595,000	St. Paul MN Housing & RDA Leased Housing Association Series A (Housing Revenue, LaSalle National Bank NA LOC)\$±	0.35	09/01/2035	2,595,000
1,000,000	St. Paul MN Port Authority (IDR, Deutsche Bank AG LOC)\$±	0.28	12/01/2028	1,000,000
1,100,000	St. Paul MN Port Authority (IDR, Deutsche Bank AG LOC)\$±	0.28	03/01/2029	1,100,000
				<u>34,750,711</u>
<b>New Hampshire: 1.67%</b>				
3,000,000	Merrimack County NH (Property Tax Revenue)	1.00	12/30/2010	3,009,982
3,390,000	New Hampshire HEFA (Healthcare Facilities Revenue, Allied Irish Bank plc LOC)\$±	0.62	07/01/2035	3,390,000
				<u>6,399,982</u>
<b>New Jersey: 3.20%</b>				
3,000,000	Millburn Township NJ (Property Tax Revenue)	1.50	02/10/2011	3,030,287
4,290,000	New Jersey Health Care Facilities Financing Authority Series A1 (HFFA, Commerce Bank NA LOC)\$±	0.16	07/01/2014	4,290,000
4,945,000	New Jersey State Transportation Series 146 (Fuel Sales Tax Revenue, First Security Bank LOC)\$±	0.23	12/15/2011	4,945,000
				<u>12,265,287</u>
<b>New Mexico: 1.25%</b>				
4,800,000	New Mexico Educational Assistance Foundation (College & University Revenue, Royal Bank of Canada LOC)\$±	0.23	04/01/2034	<u>4,800,000</u>
<b>New York: 1.25%</b>				
2,470,000	City of New York NY (Property Tax Revenue, Toronto Dominion Bank LOC)\$±	0.16	09/01/2027	2,470,000
1,000,000	New York NY City Housing Development Corporation Pierrepont Development Series A (MFHR)\$±	0.19	05/01/2041	1,000,000
1,300,000	New York NY City Housing Development Corporation Pierrepont Development Series A (MFHR, Allied Irish Bank plc LOC)\$±	0.22	01/01/2031	1,300,000
				<u>4,770,000</u>
<b>North Carolina: 5.77%</b>				
2,825,000	Lee County NC Industrial Facilities & PCFA Challenge Printing Company Project (Other Revenue, Wachovia Bank LOC)\$±°	0.40	07/01/2027	2,825,000
2,605,000	North Carolina Capital Facilities Finance Agency Various-Elon College Series A (College & University Revenue, Bank of America NA LOC)\$±	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	North Carolina Medical Care Commission (HFFA)\$±	0.16%	10/01/2028	\$ 9,345,000
7,315,000	Stanley County NC Industrial Facilities & PCFA Chicago Tube Company (IDR, JPMorgan Chase Bank LOC)\$±	0.31	04/01/2018	7,315,000
				<u>22,090,000</u>
<b>North Dakota: 2.33%</b>				
3,000,000	North Dakota State HFA Home Mortgage Program Series A (Housing Revenue, Lloyds TSB Bank plc LOC)\$±	0.22	07/01/2037	3,000,000
3,500,000	North Dakota State HFA Home Mortgage Program Series B (Housing Revenue)\$±	0.24	01/01/2035	3,500,000
1,505,000	North Dakota State Housing Finance Agency Home Mortgage Financing (Housing Revenue, FHLB Insured)\$±	0.21	01/01/2030	1,505,000
900,000	North Dakota State Housing Finance Agency Housing Finance Program Series B (Housing Revenue, FHLB Insured)\$±	0.22	07/01/2033	900,000
				<u>8,905,000</u>
<b>Ohio: 0.61%</b>				
1,155,000	Franklin County OH Lifeline Shelter Systems Project (IDR, Bank One Chicago NA LOC)\$±	0.71	10/01/2021	1,155,000
1,200,000	Montgomery County OH Cambridge Commons Apartments A (Housing Revenue, FHLMC Insured)\$±	0.23	04/01/2038	1,200,000
				<u>2,355,000</u>
<b>Other: 8.62%</b>				
1,595,000	RBC Municipal Products Incorporated Trust Series E2 (Other Revenue, Royal Bank of Canada LOC)\$±	0.32	01/01/2034	1,595,000
31,400,000	SunAmerica Trust Certificates Various States Class A Series 2 (Other Revenue, FHLMC Insured)\$±	0.30	07/01/2041	31,400,000
				<u>32,995,000</u>
<b>Puerto Rico: 1.31%</b>				
5,000,000	Puerto Rico Sales Tax Financing Corporation Series 11829 (Sales Tax Revenue, AGM Insured)\$±††	0.22	02/01/2034	<u>5,000,000</u>
<b>South Carolina: 1.31%</b>				
5,000,000	South Carolina Jobs-Economic Development Authority (IDR, Branch Banking & Trust LOC)\$±	0.26	12/01/2038	<u>5,000,000</u>
<b>Tennessee: 2.52%</b>				
8,000,000	Huntingdon TN Industrial Development Board Behlen Manufacturing Company Project (IDR, LaSalle Bank NA LOC)\$±	0.34	05/01/2020	8,000,000
1,645,000	Pulaski & Giles County TN Lomar Development Company Project (IDR, US Bank NA LOC)\$±	0.55	01/01/2017	1,645,000
				<u>9,645,000</u>
<b>Texas: 3.45%</b>				
80,000	Gregg County TX Health Facilities Development Corporation (HCFR, JPMorgan Chase Bank LOC)\$±	0.13	10/01/2029	80,000
2,000,000	Port Corpus Christi TX Industrial Development Corporation (IDR, JPMorgan Chase Bank LOC)\$±	0.14	10/01/2036	2,000,000
10,000,000	Port Arthur TX Navigation District (Resource Recovery Revenue)\$±	0.17	11/01/2038	10,000,000
1,145,000	Texas Housing Options Incorporated Mill City Series A (Housing Revenue, Bank of America NA LOC)\$±	0.30	05/01/2036	1,145,000
				<u>13,225,000</u>
<b>Vermont: 0.30%</b>				
1,155,000	Vermont Educational & Health Buildings North County Hospital Project A (HCFR, Banknorth NA LOC)\$±	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	Norfolk VA Economic Development Authority (HFFA)\$±	0.36%	11/01/2034	\$ 2,250,000
775,000	Virginia Commonwealth University Health System Authority Series B (HCFR, Branch Banking & Trust LOC)\$±	0.17	07/01/2037	775,000
1,550,000	Virginia Small Business Financing Authority (IDR, Branch Banking & Trust LOC)\$±	0.29	07/01/2024	1,550,000
				<u>4,575,000</u>
<b>Washington: 2.61%</b>				
1,300,000	Washington State EDFA Island Partners LLC Project (IDR, US Bank NA LOC)\$±	0.50	06/01/2027	1,300,000
5,000,000	Washington State EDFA Waste Management Incorporated Project (Other Revenue, PNC Bank NA LOC)\$±	0.30	06/01/2020	5,000,000
1,590,000	Washington State Housing Finance Commission Whisperwood Apartments Project Series A (MFHR, FNMA Insured)\$±	0.25	05/15/2035	1,590,000
2,100,000	Yakima County WA Public Corporation Revenue Valley Processing Project (IDR, Bank of America NA LOC)\$±	0.50	02/01/2015	2,100,000
				<u>9,990,000</u>
<b>West Virginia: 1.84%</b>				
7,055,000	Pleasants County WV Simonton Building Products Project (IDR, PNC Bank NA LOC)\$±	0.26	12/01/2019	<u>7,055,000</u>
<b>Wisconsin: 0.61%</b>				
2,330,000	Two Rivers WI Riverside Foods Incorporated Project (IDR, FHLB Insured)\$±	0.32	12/01/2022	<u>2,330,000</u>
<b>Wyoming: 0.39%</b>				
1,500,000	Cheyenne WY Grobet File Company of America Incorporated Project (IDR, National City Bank LOC)\$±	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>		100.40%		384,474,221
<b>Other Assets and Liabilities, Net</b>		<u>(0.40)</u>		<u>(1,544,705)</u>
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$ 382,929,516</u>

§ 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	Hillsborough County FL	0.45%	05/06/2010	\$ 14,750,000
18,870,000	Illinois Educational Facilities Authority	0.40	03/11/2010	18,870,000
37,000,000	Illinois Finance Authority	0.20	06/08/2010	37,000,000
10,750,000	Massachusetts Development Finance Authority	0.75	03/01/2010	10,750,000
10,000,000	Rochester MN Health Care	0.25	03/03/2010	10,000,000
15,900,000	Rochester MN Health Care	0.25	04/01/2010	15,900,000
32,400,000	Rochester MN Health Care	0.20	04/05/2010	32,400,000
11,300,000	Rochester MN Health Care	0.25	04/06/2010	11,300,000
10,600,000	Rochester MN Health Care	0.28	06/03/2010	10,600,000
23,500,000	Rochester MN Health Care	0.28	06/09/2010	23,500,000
11,165,000	University of Virginia	0.22	04/07/2010	11,165,000
<b>Total Commercial Paper (Cost \$196,235,000)</b>				<u>196,235,000</u>
<b>Municipal Bonds &amp; Notes: 95.79%</b>				
<b>Alabama: 1.15%</b>				
12,000,000	Mobile AL Industrial Development Board Alabama Power Company Project Series C (IDR)\$±	0.18	08/01/2017	12,000,000
6,300,000	Mobile AL Infirmary Health System Special Care Facilities Series A (HFFA, Bank of Nova Scotia LOC)\$±	0.16	02/01/2040	6,300,000
34,000,000	Southeast Alabama Gas District Alabama Revenue Supply Project Series A (IDR) \$±	0.15	08/01/2027	34,000,000
				<u>52,300,000</u>
<b>Alaska: 0.57%</b>				
8,550,000	Deutsche Bank Spears Lifers Trust Series DB-507 (Other Revenue, FGIC Insured)\$±	0.23	12/01/2034	8,550,000
15,850,000	Deutsche Bank Spears Lifers Trust Series DB-532 (Other Revenue, NATL-RE Insured)\$±	0.23	12/01/2041	15,850,000
1,300,000	Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)\$±	0.11	07/01/2037	1,300,000
				<u>25,700,000</u>
<b>Arizona: 0.29%</b>				
10,125,000	Maricopa County AZ IDA Series A (Housing Revenue, FNMA Insured)\$±	0.26	04/15/2030	10,125,000
2,900,000	Yavapai County AZ IDA Northern Arizona Healthcare Series B (HCFR, Banco Bilbao Vizcaya LOC)\$±	0.17	12/01/2039	2,900,000
				<u>13,025,000</u>
<b>California: 13.72%</b>				
700,000	ABAG Finance Authority for Nonprofit Corporation California Oshman Family Jewish Community (Economic Development Revenue, LaSalle National Bank NA LOC)\$±	0.15	06/01/2037	700,000
1,680,000	ABAG Finance Authority for Nonprofit Corporation California St. Anthony Foundation (Other Revenue, Bank of America NA LOC)\$±	0.19	03/01/2037	1,680,000
23,050,000	Bakersfield CA Series B (Water & Wastewater Authority Revenue, First Security Bank LOC)\$±	0.24	09/01/2035	23,050,000
11,200,000	California Educational Facilities Authority University Judaism Series A (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.52	12/01/2028	11,200,000
16,190,000	California HFFA (HCFR, Bank of America NA LOC)\$±	0.20	07/01/2035	16,190,000
3,145,000	California Infrastructure & Economic Development Bank ROCS RR II R-11527 (Toll Road Revenue, AMBAC Insured)\$±	0.18	07/01/2030	3,145,000
2,700,000	California Series I (HFA Revenue, Bank of America NA LOC)\$±	0.15	07/01/2035	2,700,000
7,200,000	California Stanford Hospital Series B (HFFA Revenue, First Security Bank LOC)\$±	0.22	11/15/2036	7,200,000
31,600,000	California Stanford Hospital Series B (Recreational Revenue, JPMorgan Chase Bank LOC)\$±	0.11	06/01/2034	31,600,000
4,995,000	California State (Property Tax Revenue, AMBAC Insured)\$±	0.18	04/01/2012	4,995,000
9,450,000	California State DWR Power Supply Revenue Series B6 (Water & Wastewater Authority Revenue, State Street Bank & Trust Company NA LOC)\$±	0.15	05/01/2022	9,450,000
29,555,000	California State DWR Power Supply Revenue Series C 7 (Electric, Power & Light Revenue, AGM Insured)\$±	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	California State DWR Power Supply Revenue Series C1 (Power Revenue, Dexia Credit Local de France LOC)\$±	0.19%	05/01/2022	\$ 24,350,000
4,535,000	California State DWR Power Supply Revenue Series C13 (Utilities Revenue, First Security Bank LOC)\$±	0.21	05/01/2022	4,535,000
600,000	California State Economic Recovery Revenue Series C-5 (Other Revenue, Bank of America NA LOC)\$±	0.14	07/01/2023	600,000
2,070,000	California State Series B (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.15	05/01/2040	2,070,000
17,220,000	California State Series B Subseries B 3 (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.17	05/01/2040	17,220,000
53,790,000	California Statewide CDA Azusa Pacific University Project (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.49	04/01/2039	53,790,000
3,900,000	California Statewide CDA John Muir Health Series B (Hospital Revenue, UBS AG LOC)\$±	0.16	08/15/2036	3,900,000
3,700,000	California Statewide CDA University Retirement Community Project (Hospital Revenue, Bank of America NA LOC)\$±	0.11	11/15/2038	3,700,000
7,970,000	City of Los Angeles CA (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.62	02/01/2034	7,970,000
11,600,000	City of Newport Beach CA (Hospital Revenue, Bank of America NA LOC)\$±	0.15	12/01/2040	11,600,000
16,840,000	Deutsche Bank Spears Lifers Trust DB-362 (Other Revenue, AMBAC Insured)\$±	0.19	06/01/2022	16,840,000
18,540,000	Deutsche Bank Spears Lifers Trust DB-363 (Other Revenue, FSA Insured)\$±	0.19	09/01/2030	18,540,000
9,530,000	East Bay CA MUD Subseries A2 (Water Revenue, Dexia Credit Local de France LOC)\$±	0.20	06/01/2038	9,530,000
10,225,000	East Bay CA MUD Subseries A3 (Other Revenue, Dexia Credit Local de France LOC)\$±	0.20	06/01/2038	10,225,000
20,595,000	El Dorado CA Irrigation District & El Dorado Water Agency Series A (Lease Revenue, Dexia Credit Local de France LOC)\$±	0.21	03/01/2036	20,595,000
15,900,000	Golden State Tobacco Securitization Corporation California Tobacco Settlement ROCS RR II R-11442 (Other Revenue, Citibank NA LOC)\$±	0.24	06/01/2035	15,900,000
6,085,000	Hesperia CA USD COP Interim School Facility Funding Program (Lease Revenue, First Security Bank LOC)\$±	0.45	02/01/2038	6,085,000
4,710,000	Kings County CA Housing Authority Edgewater LLSE Apartments Series A (MFHR, FNMA Insured)\$±	0.16	02/15/2031	4,710,000
7,850,000	Los Angeles CA Power System Subseries A5 (Electric Revenue, Lloyds TSB Bank plc LOC)\$±	0.16	07/01/2035	7,850,000
15,825,000	Los Angeles CA ROCS RR II R-11281 (Other Revenue, AMBAC Insured)\$±	0.21	07/01/2015	15,825,000
6,500,000	Los Angeles CA Waste Water Subseries D (Sewer Revenue, Bank of Nova Scotia LOC)\$±	0.16	06/01/2028	6,500,000
3,055,000	Los Angeles CA USD COP Administration Building Project Series A (Other Revenue, Bank of America NA LOC)\$±	0.18	10/01/2024	3,055,000
9,255,000	Manteca CA RDA Amended Merger Project (Tax Allocation Revenue, State Street Bank & Trust NA LOC)\$±	0.13	10/01/2042	9,255,000
28,620,000	Menlo Park CA CDA Las Pulgas Community Development (Tax Allocation Revenue, AMBAC Insured)\$±	0.13	01/01/2031	28,620,000
2,000,000	Metropolitan Water District Southern CA Waterworks Series B3 (Water Revenue)\$±	0.10	07/01/2035	2,000,000
3,965,000	Monterey Peninsula CA Water Management District (Lease Revenue, Bank of America NA LOC)\$±	0.22	07/01/2022	3,965,000
11,670,000	Northern CA Power Agency Hydroelectric Project 1 Series A (Electric Revenue, Dexia Credit Local de France LOC)\$±	0.21	07/01/2032	11,670,000
18,100,000	Riverside CA COP (Lease Revenue, Bank of America NA LOC)\$±	0.18	03/01/2037	18,100,000
5,515,000	Roseville CA COP Series A (Electric Revenue, Bank of New York LOC)\$±	0.19	02/01/2035	5,515,000
24,953,000	Roseville CA Electric System COP Series B (Other Revenue, Dexia Credit Local de France LOC)\$±	0.19	02/01/2035	24,953,000
4,120,000	San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)\$±	0.39	04/01/2038	4,120,000
28,630,000	San Diego County CA Regional Transportation Community Limited Tax Series D (Sales Tax Revenue, Dexia Credit Local de France LOC)\$±	0.35	04/01/2038	28,630,000
7,500,000	San Francisco CA City & County Finance Corporation Moscone Center (Lease Revenue, State Street Bank & Trust Company NA LOC)\$±	0.17	04/01/2030	7,500,000
54,500,000	Southern CA Public Power Authority Transmission Project Revenue (Utilities Revenue, Lloyds TSB Bank plc LOC)\$±	0.20	07/01/2019	54,500,000
1,880,000	Sweetwater CA Union High School District ROCS RR II 11484 (Property Tax Revenue, First Security Bank LOC)\$±	0.23	02/01/2013	1,880,000
3,600,000	University of California (College & University Revenue, First Security Bank LOC)\$±	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	Whittier CA Health Facilities Presbyterian Intercommunity Series B (HCFR, US Bank NA LOC)\$±	0.16%	06/01/2036	\$ 12,300,000
				<u>623,463,000</u>
<b>Colorado: 2.35%</b>				
2,765,000	Aurora CO Centretex Metropolitan District (Other Revenue, US Bank NA LOC)\$±	0.20	12/01/2017	2,765,000
1,895,000	Aurora CO Centretex Metropolitan District (Other Revenue, US Bank NA LOC)\$±	0.20	12/01/2028	1,895,000
13,785,000	Broomfield CO Urban Renewal Authority Event Center Project (Tax Incremental Revenue, Banque Nationale Paris LOC)\$±	0.20	12/01/2030	13,785,000
1,270,000	Colorado ECFA National Jewish Federation Series A4 (Recreational Facilities Revenue, Bank of America NA LOC)\$±	0.17	02/01/2034	1,270,000
3,840,000	Colorado Educational & Cultural Facilities Authority Lutheran Church Extension (Private School Revenue, Bank of America NA LOC)\$±	0.17	05/15/2038	3,840,000
5,900,000	Colorado Health Facilities Authority Crossroads Maranatha Projects (Other Revenue, US Bank NA LOC)\$±	0.20	12/01/2043	5,900,000
8,625,000	Commerce City CO Northern Infrastructure General Improvement District (Other Revenue, US Bank NA LOC)\$±	0.20	12/01/2038	8,625,000
5,000,000	Commerce City CO Northern Infrastructure General Improvement District (Property Tax Revenue, US Bank NA LOC)\$±	0.20	12/01/2028	5,000,000
7,560,000	Cornerstone CO Metropolitan District #1 (Other Revenue, Bank of America NA LOC)\$±	0.23	12/01/2036	7,560,000
6,600,000	Denver CO City & County Cottonwood Creek Series A (MHFR, FHLMC Insured)\$±	0.21	04/15/2014	6,600,000
13,890,000	Fitzsimons CO RDA Colorado University Physicians Incorporated (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.37	01/01/2025	13,890,000
11,250,000	Moffat County CO Tri State General Association Project (IDR, Bank of America NA LOC)\$±	0.19	03/01/2036	11,250,000
6,520,000	Mountain Village CO Housing Authority Village Court Apartments Project (MFHR, US Bank NA LOC)\$±	0.20	11/01/2033	6,520,000
10,600,000	South Glenn CO Metropolitan District (Other Revenue, Banque Nationale Paris LOC)\$±	0.20	12/01/2030	10,600,000
7,075,000	Southeast CO Public Improvement Metropolitan District (Property Tax Revenue, US Bank NA LOC)\$±	0.20	11/15/2034	7,075,000
				<u>106,575,000</u>
<b>Connecticut: 0.52%</b>				
15,350,000	Connecticut State HEFA Revenue Series T-2 (College and University Revenue)\$±	0.17	07/01/2029	15,350,000
4,555,000	Connecticut State Series A1 (Property Tax Revenue)\$±	0.18	03/01/2023	4,555,000
3,890,000	Connecticut Regional School District # 4 (Property Tax Revenue, State Aid Withholding)	1.25	12/01/2010	3,910,473
				<u>23,815,473</u>
<b>District of Columbia: 0.53%</b>				
13,700,000	District of Columbia Ballpark Series B2 (Recreational Facilities Revenue, Bank of America NA LOC)\$±	0.20	02/01/2036	13,700,000
10,225,000	District of Columbia Carnegie Endowment For International Peace (Other Revenue, Allied Irish Bank plc LOC)\$±	0.25	11/01/2045	10,225,000
				<u>23,925,000</u>
<b>Florida: 6.05%</b>				
21,810,000	Alachua County FL Oak Hammock University of Florida Project Series A (HCFR, BNP Paribas LOC)\$±	0.21	10/01/2032	21,810,000
5,710,000	Brevard County FL Wuesthoff Memorial Hospital Project (HFFA Revenue, Wachovia Bank LOC)\$±°°	0.18	08/01/2031	5,710,000
7,725,000	Broward County FL Educational Facilities Authority (College & University Revenue, Bank of America NA LOC)\$±	0.19	04/01/2020	7,725,000
11,055,000	Capital Transfer Agency Florida Portofino Villas Series A (Other Revenue, FNMA Insured)\$±	0.26	04/15/2036	11,055,000
6,365,000	Deutsche Bank Spears Lifers Trust Series DB-547 (Other Revenue, NATL - RE Insured)\$±	0.23	10/01/2026	6,365,000
4,530,000	Deutsche Bank Spears Lifers Trust Series DBE-538 (Other Revenue, AMBAC Insured)\$±	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)\$±°°	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 Storck Center Incorporated Project (HCFR, Wachovia Bank LOC)\$±°°	0.33	12/01/2014	310,000
19,500,000	Halifax FL Hospital Medical Center (HCFR, Wachovia Bank LOC)\$±°°	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)\$±°°	0.15	01/15/2027	16,300,000
13,800,000	North Broward FL Hospital District Series A (HCFR, Wells Fargo Bank NA LOC)\$±°°	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)\$±°°	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)\$±°°	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)\$±°°	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)\$±°°	0.30	10/01/2041	3,890,000
1,255,000	Sarasota County FL Sarasota Military Academy (Private School Revenue, Wachovia Bank LOC)\$±°°	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
				<u>274,975,000</u>

**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)\$±°	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 Gwinett County GA Joint Real Estate Student I (College & University Revenue, Wachovia Bank LOC)\$±°	0.18	06/01/2035	4,620,000
8,375,000	Dekalb Newtown Gwinett Counties GA Real Estate Package I LLC (College & University Revenue, Wachovia Bank LOC)\$±°	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)\$±°	0.18	04/01/2024	14,670,000
11,260,000	Fulton County GA Northside Series B (Hospital Revenue, Wachovia Bank LOC)\$±°	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 (HFFA, 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
Illinois (continued)				
\$ 4,300,000	Illinois Development Finance Authority Loyola Academy Project (Private School Revenue, JPMorgan Chase Bank LOC)§±	0.25%	10/01/2031	\$ 4,300,000
22,435,000	Illinois Development Finance Authority McCormick Theological Project B (College & University Revenue, Northern Trust Corporation LOC)§±	0.25	06/01/2035	22,435,000
9,000,000	Illinois Development Finance Authority Presbyterian Homes Project (HCFR, Northern Trust Corporation LOC)§±	0.25	04/01/2035	9,000,000
10,000,000	Illinois Development Finance Authority St. Ignatius College (Other Revenue, Northern Trust Corporation LOC)§±	0.25	06/01/2024	10,000,000
34,600,000	Illinois Development Finance Authority YMCA Metropolitan Chicago Project (Recreational Facilities Revenue, Harris Trust Savings Bank LOC)§±	0.21	06/01/2029	34,600,000
5,000,000	Illinois Educational Facilities Authority Chicago Zoological Society Series B (Other Revenue, Northern Trust Corporation LOC)§±	0.25	12/15/2025	5,000,000
180,000	Illinois Educational Facilities Authority Newberry Library Project (Other Revenue, Northern Trust Corporation LOC)§±	0.21	03/01/2028	180,000
8,385,000	Illinois Finance Authority Bradley University Series A (Other Revenue, Northern Trust Corporation LOC)§±	0.17	04/01/2033	8,385,000
5,040,000	Illinois Finance Authority British Home Retired Men (HCFR, LaSalle National Bank NA LOC)§±	0.20	11/01/2027	5,040,000
8,600,000	Illinois Finance Authority Elmhurst Memorial Healthcare Series D (HCFR, Northern Trust Corporation LOC)§±	0.16	01/01/2048	8,600,000
12,750,000	Illinois Finance Authority Lake Forest Country Day School Project (Private School Revenue, Northern Trust Corporation LOC)§±	0.25	07/01/2035	12,750,000
11,500,000	Illinois Finance Authority Loyola Academy (Private School Revenue, JPMorgan Chase Bank LOC)§±	0.25	10/01/2037	11,500,000
8,305,000	Illinois Finance Authority Pollution Control (PCR, JPMorgan Chase Bank LOC)§±	0.20	05/01/2021	8,305,000
23,815,000	Illinois Finance Authority Presbyterian Homes (HFFA Revenue, Northern Trust Corporation LOC)§±	0.25	09/01/2024	23,815,000
20,000,000	Illinois Finance Authority Presbyterian Homes Project (Other Revenue, First Security Bank LOC)§±	0.35	09/01/2031	20,000,000
10,100,000	Illinois Finance Authority Richard H. Driehaus Museum (Other Revenue, Northern Trust Corporation LOC)§±	0.25	02/01/2035	10,100,000
43,570,000	Illinois Finance Authority Spertus Institute (GO - States, Territories, Northern Trust Corporation LOC)§±	0.25	09/01/2035	43,570,000
13,000,000	Illinois Finance Authority St. Ignatius College (Private School Revenue, JPMorgan Chase Bank LOC)§±	0.25	12/01/2036	13,000,000
5,820,000	Illinois Finance Authority The Catherine Cook School Project (Private School Revenue, Northern Trust Corporation LOC)§±	0.25	01/01/2037	5,820,000
7,000,000	Illinois Finance Authority Thresholds Project (HCFR, Northern Trust Corporation LOC)§±	0.25	11/01/2035	7,000,000
3,500,000	Illinois Finance Authority Xavier University (College & University Revenue, LaSalle National Bank NA LOC)§±	0.20	10/01/2033	3,500,000
3,660,000	Illinois State Xavier University Project Series A (College & University Revenue, LaSalle National Bank NA LOC)§±	0.20	10/01/2032	3,660,000
2,700,000	Lake Villa IL Allendale Association Project (Other Revenue, LaSalle National Bank NA LOC)§±	0.24	10/01/2026	2,700,000
5,810,000	Monmouth IL Industrial Project Monmouth College Project (College & University Revenue, Allied Irish Bank plc LOC)§±	0.45	06/01/2035	5,810,000
3,415,000	St. Clair County IL Mckendree College Project (College & University Revenue, Bank of America NA LOC)§±	0.20	06/01/2034	3,415,000
8,315,000	Warren County IL Monmouth College Project (College & University Revenue, Allied Irish Bank plc LOC)§±	0.45	12/01/2032	8,315,000
				<u>375,285,000</u>

**NATIONAL TAX-FREE MONEY MARKET FUND**

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Indiana: 2.25%</b>				
\$ 2,900,000	Deutsche Bank Spears Lifers Trust Series DBE-549 (Other Revenue, FGIC Insured)\$±	0.23%	07/10/2021	\$ 2,900,000
21,300,000	Goshen IN Economic Development Goshen College Project (College & University Revenue, JPMorgan Chase Bank LOC)\$±	0.21	10/01/2042	21,300,000
24,000,000	Indiana Bond Bank State Revenue Program Notes Series A (Other Revenue, JPMorgan Chase Bank LOC)	2.00	01/06/2011	24,319,451
5,470,000	Indiana Finance Authority Northshore Health Center Project (HCFR, Harris NA LOC)\$±	0.20	07/01/2038	5,470,000
7,100,000	Indiana Finance Authority Sisters of St. Francis Series H (HCFR, JPMorgan Chase Bank LOC)\$±	0.18	09/01/2048	7,100,000
5,275,000	Indiana HEFA Clarian Health Series C (Other Revenue, Branch Banking & Trust LOC)\$±	0.18	02/15/2030	5,275,000
8,880,000	Indiana HEFA Clarian Health Series D (Other Revenue, Branch Banking & Trust LOC)\$±	0.18	02/15/2030	8,880,000
4,495,000	Indiana HFFA Revenue Fayette Memorial Hospital Association Series A (HCFR, US Bank NA LOC)\$±	0.14	10/01/2032	4,495,000
3,425,000	Indiana State Development Finance Authority Sycamore School Project (Private School Revenue, US Bank NA LOC)\$±	0.19	08/01/2024	3,425,000
11,905,000	Indianapolis IN Canal Square Apartments (MFHR, FHLMC Insured)\$±	0.20	04/01/2033	11,905,000
3,400,000	Indianapolis IN Industrial Multifamily Housing Washington Pointe Project A (Other Revenue, FNMA Insured)\$±	0.19	04/15/2039	3,400,000
3,800,000	Marion IN Economic Development Wesleyan University Project (College & University Revenue, Bank of America NA LOC)\$±	0.20	06/01/2036	3,800,000
				<u>102,269,451</u>
<b>Iowa: 2.16%</b>				
13,900,000	Iowa Finance Authority Care Initiatives Project (Other Revenue, KBC Bank NV LOC)\$±	0.16	11/01/2026	13,900,000
2,960,000	Iowa Finance Authority Cedarwood Hills Project Series A (MFHR, FHLMC Insured)\$±	0.26	05/01/2031	2,960,000
12,000,000	Iowa Finance Authority Great River Medical Center Project (HCFR, Allied Irish Bank plc LOC)\$±	0.24	06/01/2027	12,000,000
9,465,000	Iowa Finance Authority Holy Family Catholic Schools (Educational Facilities Revenue, Allied Irish Bank plc LOC)\$±	0.24	03/01/2036	9,465,000
15,715,000	Iowa Finance Authority Student Housing Des Moines LLC Project A (Housing Revenue, Citibank NA LOC)\$±	0.19	06/01/2039	15,715,000
2,000,000	Iowa Higher Education Loan Authority Mount Mercy College Project (College & University Revenue, Bank of America NA LOC)\$±	0.14	07/01/2025	2,000,000
8,295,000	Iowa Higher Education Loan Authority Private College Dubuque Project (College & University Revenue, Northern Trust Corporation LOC)\$±	0.14	05/01/2029	8,295,000
395,000	Iowa Higher Education Loan Authority Private College Project (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.15	10/01/2038	395,000
14,705,000	Iowa Higher Education Loan Authority Private Colleges Ambrose (College & University Revenue, Northern Trust LOC)\$±	0.14	04/01/2033	14,705,000
3,985,000	Iowa Higher Education Loan Authority Private Colleges Des Moines University Project (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.24	10/01/2033	3,985,000
14,815,000	Iowa Higher Education Loan Authority Private Colleges University of Dubuque (College & University Revenue, Northern Trust Corporation LOC)\$±	0.14	04/01/2035	14,815,000
				<u>98,235,000</u>
<b>Kentucky: 0.75%</b>				
3,890,000	Christian County KY Association of Counties Leasing Trust Series B (Other Revenue, US Bank NA LOC)\$±	0.14	08/01/2037	3,890,000
10,960,000	Jefferson County KY Student Housing University of Louisville Project Series (Lease Revenue, Wachovia Bank LOC)\$± <sup>oo</sup>	0.20	09/01/2029	10,960,000
9,425,000	Louisville & Jefferson County KY Metropolitan Government Waterford Place Apartments Project (Housing Revenue, FHLMC Insured)\$±	0.20	01/01/2034	9,425,000
4,865,000	Williamstown KY League of Cities Funding Trust Series A (Other Revenue, US Bank NA LOC)\$±	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	Williamstown KY League of Cities Funding Trust Series B (Lease Revenue, US Bank NA LOC)\$±	0.18%	12/01/2038	\$ 4,900,000
				<u>34,040,000</u>
<b>Louisiana: 0.91%</b>				
870,000	Deutsche Bank Spears Lifers Trust Series DBE-577 (Other Revenue, AMBAC Insured)\$±	0.23	12/01/2020	870,000
7,845,000	Louisiana HFA Woodward (Housing Revenue, FHLB Insured)\$±	0.20	09/01/2033	7,845,000
9,745,000	Louisiana Public Facilities Authority Thibodaux Project (Other Revenue, Allied Irish Bank plc LOC)\$±	0.50	12/01/2036	9,745,000
23,100,000	Louisiana State Series A (Property Tax Revenue, Banque Nationale Paris LOC)\$±	0.17	07/15/2026	23,100,000
				<u>41,560,000</u>
<b>Maine: 0.30%</b>				
12,000,000	Maine Finance Authority Foxcroft Academy (Private Schools Revenue, TD Banknorth NA LOC)\$±	0.20	06/01/2038	12,000,000
1,700,000	South Berwick ME Berwick Academy Issue (Private School Revenue, Allied Irish Bank plc LOC)\$±	0.62	08/01/2024	1,700,000
				<u>13,700,000</u>
<b>Maryland: 0.31%</b>				
8,000,000	Maryland Health & Higher Educational Facilities Authority (HFFA, TD Banknorth NA LOC)\$±	0.14	07/01/2041	8,000,000
2,565,000	Montgomery County MD Economic Development (Hospital Revenue, Wachovia Bank LOC)\$±°°	0.28	03/01/2032	2,565,000
3,555,000	Westminster MD (College & University Revenue, Wachovia Bank LOC)\$±°°	0.18	04/01/2030	3,555,000
				<u>14,120,000</u>
<b>Massachusetts: 1.63%</b>				
4,085,000	Deutsche Bank Spears Lifers Trust Series DBE-528 (Other Revenue, XLCA Insured)\$±	0.21	05/01/2039	4,085,000
4,650,000	Massachusetts HEFA (College & University Revenue)\$±	0.16	11/01/2028	4,650,000
6,600,000	Massachusetts State Development Finance Agency Buckingham Brown & Nichols (Economic Development Revenue, JPMorgan Chase Bank LOC)\$±	0.19	06/01/2036	6,600,000
10,600,000	Massachusetts State Development Finance Agency Shady Hill School (Other Revenue, TD Banknorth NA LOC)\$±	0.20	06/01/2038	10,600,000
6,375,000	Massachusetts State Development Finance Agency Solomon Schechter Day School (Other Revenue, Allied Irish Bank plc LOC)\$±	0.62	11/01/2037	6,375,000
7,600,000	Massachusetts State HEFA Baystate Medical Center Series J1 (HCFR, JPMorgan Chase Bank LOC)\$±	0.16	07/01/2044	7,600,000
24,000,000	Massachusetts State HEFA Revenue Amherst College Series F (College & University Revenue, GO of Institution Insured)\$±	0.16	11/01/2026	24,000,000
10,000,000	Massachusetts State HEFA South Shore Property Series A (HCFR, Wachovia Bank LOC)\$±°°	0.16	07/01/2033	10,000,000
				<u>73,910,000</u>
<b>Michigan: 1.55%</b>				
28,070,000	Detroit MI (Sewer Revenue, First Security Bank LOC)±	0.23	07/01/2010	28,070,000
1,660,000	Green Lake Township MI Economic Development Corporation (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.14	06/01/2034	1,660,000
9,585,000	Kentwood MI Public Schools Class A (Property Tax Revenue, First Security Bank LOC)\$±	0.21	05/01/2022	9,585,000
5,500,000	Michigan State Hospital Finance Authority Holland Community Hospital Series B (Hospital Revenue, Bank One Michigan LOC)\$±	0.19	01/01/2034	5,500,000
8,000,000	Michigan State Hospital Finance Authority McLaren Health Care Series B (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.17	10/15/2030	8,000,000
17,395,000	University of Michigan Revenue Series A (College & University Revenue)\$±	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	Andover MN Presbyterian Homes Incorporated Project (Housing Revenue, FNMA Insured)\$±	0.26%	11/15/2033	\$ 8,925,000
1,685,000	Arden Hills MN Housing & Healthcare Facilities Presbyterian Homes Series A (HCFR, US Bank NA LOC)\$±	0.14	09/01/2029	1,685,000
704,000	Arden Hills MN Presbyterian Homes Series B (HCFR, US Bank NA LOC)\$±	0.14	09/01/2029	704,000
1,650,000	Bloomington MN Bristol Village (Housing Revenue, FNMA Insured)\$±	0.29	11/15/2032	1,650,000
5,725,000	Bloomington MN Presbyterian Homes (Other Revenue, FHLMC Insured)\$±	0.26	07/01/2038	5,725,000
500,000	Brooklyn Center MN Brookdale Corporation II Project (IDR, Firstar Bank NA LOC)\$±	0.14	12/01/2014	500,000
3,495,000	Burnsville MN Berkshire Project Series A (MFHR, FNMA Insured)\$±	0.26	07/15/2030	3,495,000
8,350,000	Burnsville MN Southwind Apartments Project (MFHR, FHLMC Insured)\$±	0.26	01/01/2035	8,350,000
3,010,000	Center City MN Hazelden Foundation Project (HCFR, Bank of New York LOC)\$±	0.14	11/01/2035	3,010,000
6,900,000	Center City MN Health Care Facilities Hazelden Foundation Project (HCFR, Allied Irish Bank plc LOC)\$±	0.55	11/01/2020	6,900,000
2,750,000	Center City MN Health Care Facilities Hazelden Foundation Project (Hospital Revenue, Allied Irish Bank plc LOC)\$±	0.55	11/01/2027	2,750,000
3,250,000	Crystal MN MFHR Crystal Apartments Project (MFHR, FHLB Insured)\$±	0.20	05/01/2027	3,250,000
4,530,000	Dakota County MN CDA Catholic Finance Corporation (Economic Development Revenue, US Bank NA LOC)\$±	0.28	01/01/2012	4,530,000
3,685,000	Dakota County MN RDA (Other Revenue, Merrill Lynch Capital Services LOC)\$±	0.25	06/01/2029	3,685,000
3,340,000	Deutsche Bank Spears Lifers Trust Series DB-489 (Other Revenue, AMBAC Insured)\$±	0.23	01/01/2030	3,340,000
800,000	Eden Prairie MN Eden Glen Apartments Project (MFHR, FNMA Insured)\$±	0.26	02/15/2031	800,000
3,080,000	Edina MN Edina Park Plaza (MFHR, FHLMC Insured)\$±	0.20	12/01/2029	3,080,000
8,485,000	Inver Grove Heights MN Inver Grove Incorporated Project (Housing Revenue, FNMA Insured)\$±	0.26	05/15/2035	8,485,000
1,620,000	Maple Grove MN MFHR Basswood Trails Project (Housing Revenue)\$±	0.26	03/01/2029	1,620,000
610,000	Maplewood MN Educational Facilities Mounds Park Academy Project (Private School Revenue, US Bank NA LOC)\$±	0.25	10/01/2023	610,000
2,940,000	Maplewood MN Educational Facilities Mounds Park Academy Project (Private School Revenue, US Bank NA LOC)\$±	0.25	10/01/2031	2,940,000
11,915,000	Minneapolis & St. Paul MN Housing & RDA Childrens Hospitals Clinics Series A (Other Revenue, First Security Bank LOC)\$±	0.14	08/15/2037	11,915,000
1,075,000	Minneapolis & St. Paul MN Housing & RDA Health Care Facilities Series A (HCFR, First Security Bank LOC)\$±	0.14	08/15/2034	1,075,000
800,000	Minneapolis MN MacPhail Center for Music Project (State & Local Governments, US Bank NA LOC)\$±	0.14	08/01/2036	800,000
175,000	Minneapolis MN Minnehaha Academy Project (Private School Revenue, US Bank NA LOC)\$±	0.14	05/01/2026	175,000
20,220,000	Minneapolis & St. Paul MN Housing & RDA Childrens Health Care Series B (HCFR, First Security Bank LOC)\$±	0.13	08/15/2025	20,220,000
7,320,000	Minnesota Agriculture & Economic Development Board Evangelical Lutheran Project (HCFR, Allied Irish Bank plc LOC)\$±	0.55	09/01/2021	7,320,000
955,000	Minnesota State Concordia University Series P1 (College & University Revenue, US Bank NA LOC)\$±	0.14	04/01/2027	955,000
1,400,000	Minnesota State HEFAR St. Olaf College Series 5H (College & University Revenue, Harris Trust & Saving Bank LOC)\$±	0.14	10/01/2030	1,400,000
140,000	Minnesota State HEFAR Trustees Hamline University Series 6E3 (College & University Revenue, Harris Trust Savings Bank LOC)\$±	0.20	10/01/2016	140,000
5,205,000	Minnesota State University of St. Thomas Series 4O (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.50	10/01/2021	5,205,000
19,330,000	Minnesota State University of St. Thomas Series 5L (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.50	04/01/2027	19,330,000
2,550,000	Minnesota State University of St. Thomas Series 6H (Other Revenue, Bank of New York LOC)\$±	0.18	10/01/2032	2,550,000
5,520,000	Minnetonka MN (Housing Revenue, FNMA Insured)\$±	0.26	05/15/2034	5,520,000
2,665,000	Minnetonka MN Minnetonka Hills Apartments (MFHR, FNMA Insured)\$±	0.26	11/15/2031	2,665,000
9,480,000	Oak Park Heights MN Boutwells Landing Project (Housing Revenue, FHLMC Insured)\$±	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	Rosewell 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
				<u>245,761,470</u>
<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
				<u>27,700,000</u>
<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 Constructure 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	New Jersey State Transportation Series 146 (Fuel Sales Tax Revenue, First Security Bank LOC)\$±	0.23%	12/15/2011	\$ 2,550,000
2,500,000	South River Borough NJ (Property Tax Revenue)	1.50	12/21/2010	2,516,047
				<u>23,596,047</u>
<b>New Mexico: 1.71%</b>				
5,000,000	New Mexico Finance Authority State Subseries A1 (Other Revenue, State Street Bank & Trust Company NA LOC)\$±	0.18	06/15/2024	5,000,000
6,000,000	New Mexico Finance Authority State Subseries A2 (Other Revenue, UBS AG LOC)\$±	0.15	06/15/2024	6,000,000
26,575,000	New Mexico Finance Authority State Subseries B2 (Other Revenue, UBS AG LOC)\$±	0.19	12/15/2026	26,575,000
40,000,000	New Mexico Municipal Energy Acquisition Authority (Natural Gas Revenue)\$±	0.19	11/01/2039	40,000,000
				<u>77,575,000</u>
<b>New York: 7.66%</b>				
10,300,000	Buffalo NY Municipal Water Finance Authority (Water Revenue, JPMorgan Chase Bank LOC)\$±	0.17	07/01/2035	10,300,000
38,970,000	City of New York NY (Property Tax Revenue, Toronto Dominion Bank LOC)\$±	0.16	09/01/2027	38,970,000
4,000,000	Indian River Central School District at Philadelphia (New York) (Property Tax Revenue, State Aid Withholding)	1.50	07/15/2010	4,010,610
2,545,000	Long Beach NY (Property Tax Revenue)	1.00	06/25/2010	2,549,748
5,000,000	Marlboro Central School District (New York) (Property Tax Revenue, State Aid Withholding)	1.50	07/23/2010	5,016,175
5,000,000	Marlboro Central School District (New York) (Property Tax Revenue, State Aid Withholding)	1.50	10/21/2010	5,026,523
11,215,000	Metropolitan NY Transition Authority (Transportation Revenue, AMBAC Insured)\$±	0.45	11/15/2023	11,215,000
4,000,000	New York City Municipal Water Finance Authority (Water Revenue)\$±	0.14	06/15/2038	4,000,000
43,905,000	New York City Transitional Finance Authority (Tax Incremental Revenue, Dexia Credit Local de France LOC)\$±	0.22	11/01/2022	43,905,000
14,800,000	New York City Transitional Finance Authority Building Aid Class A (Tax Revenue, First Security Bank LOC)\$±	0.21	01/15/2037	14,800,000
18,335,000	New York Convention Center Development Corporation Floater Series 3095 (Hotel Occupancy Tax Revenue, AMBAC Insured)\$±††	0.20	11/15/2044	18,335,000
39,605,000	New York Metropolitan Transportation Authority (Transportation Revenue, First Security Bank LOC)\$±	0.23	11/15/2025	39,605,000
16,170,000	New York NY City Transitional Finance Authority NYC Recovery Series 1 Sub 1C (Income Tax Revenue)\$±	0.12	11/01/2022	16,170,000
21,750,000	New York NY City Transitional Finance Authority NYC Recovery Series 3 (Tax Revenue)\$±	0.22	11/01/2022	21,750,000
400,000	New York NY Series J4 (Property Tax Revenue)\$±	0.14	08/01/2028	400,000
10,900,000	New York NY Series L5 (Property Tax Revenue)\$±	0.12	04/01/2035	10,900,000
9,400,000	New York NY Subseries B2 (Property Tax Revenue, JPMorgan Chase Bank LOC)\$±	0.14	08/15/2018	9,400,000
74,405,000	New York NY Subseries E4 (Other Revenue, Fortis Banque LOC)\$±	0.18	03/01/2034	74,405,000
6,700,000	New York NY Subseries F4 (Property Tax Revenue, Royal Bank of Scotland LOC)\$±	0.18	09/01/2035	6,700,000
3,500,000	Pembroke Central School District (Property Tax Revenue, State Aid Withholding)	1.00	06/21/2010	3,502,268
7,000,000	Watervliet City School District (New York) (Property Tax Revenue, State Aid Withholding)	1.50	01/27/2011	7,044,820
				<u>348,005,144</u>
<b>North Carolina: 1.65%</b>				
10,000,000	Durham County NC CTFIS Participation (Other Revenue, Suntrust Bank LOC)\$±	0.19	06/01/2034	10,000,000
6,000,000	North Carolina Capital Facilities Finance Agency Campbell University (College & University Revenue, Branch Banking & Trust LOC)\$±	0.19	10/01/2034	6,000,000
6,835,000	North Carolina Capital Facilities Finance Agency O'Neal School Project (Other Revenue, Wachovia Bank LOC)\$±°°	0.18	09/01/2029	6,835,000
1,045,000	North Carolina Educational Facilities Finance Agency Charlotte Day School (Private School Revenue, Bank of America NA LOC)\$±	0.20	08/01/2020	1,045,000
11,725,000	North Carolina Medical Care Commission Carol Woods Project (HCFR, Radian Insured)\$±	0.13	04/01/2031	11,725,000
9,115,000	North Carolina Medical Care Commission Pooled Equipment Financing Project (HCFR, KBC Bank NV LOC)\$±	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	North Carolina Medical Care Commission University Health System Series B1 (HCFR, Branch Banking & Trust LOC)\$±	0.16%	12/01/2036	\$ 4,800,000
15,300,000	North Carolina Medical Care Commission University Health System Series B2 (HCFR, Branch Banking & Trust LOC)\$±	0.18	12/01/2036	15,300,000
4,680,000	North Carolina Medical Care Commission Wayne Memorial Hospital (HCFR, Branch Banking & Trust LOC)\$±	0.17	10/01/2036	4,680,000
2,170,000	North Carolina Medical Care Community Presbyterian Home Project (HCFR, Wachovia Bank LOC)\$±°	0.18	08/01/2024	2,170,000
3,500,000	Piedmont Triad NC Airport Authority Series A (Airport Revenue, Branch Banking & Trust LOC)\$±	0.20	07/01/2032	3,500,000
				<u>75,170,000</u>
<b>Ohio: 3.29%</b>				
8,600,000	Cleveland OH Airport System Series D (Airport Revenue, KBC Bank NV LOC)\$±	0.28	01/01/2024	8,600,000
11,365,000	Cuyahoga County OH Economic Development Cleveland Botanical Gardens Project (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.49	07/01/2031	11,365,000
5,400,000	Cuyahoga County OH Housing Corporation Series A (College & University Revenue, PNC Bank NA LOC)\$±	0.17	08/01/2042	5,400,000
6,665,000	Franklin County OH Chelsea First Community Village Project (HFFA Revenue, Bank of America NA LOC)\$±	0.20	03/01/2036	6,665,000
15,555,000	Franklin County OH Health Care Facilities Mother Angeline Mccrory Project (HCFR, Allied Irish Bank plc LOC)\$±	0.50	04/01/2035	15,555,000
9,025,000	Franklin County OH US Health Corporation Series A (HCFR, US Bank NA LOC)\$±	0.16	12/01/2021	9,025,000
4,575,000	Geauga County OH Sisters of Notre Dame Project (Other Revenue, Allied Irish Bank plc LOC)\$±	0.54	08/01/2016	4,575,000
12,390,000	Hamilton County OH Parking System (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.20	12/01/2026	12,390,000
22,350,000	Lancaster OH Port Authority (Other Revenue)\$±	0.19	05/01/2038	22,350,000
13,805,000	Ohio State Higher Education Facilities Ohio Dominican University Project (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.20	12/01/2037	13,805,000
9,800,000	Portage County OH Robinson Memorial Hospital (HCFR, JPMorgan Chase Bank LOC)\$±	0.23	09/01/2033	9,800,000
2,810,000	Warren County OH Cincinnati Electricity Corporation Project (IDR, Bank of Nova Scotia LOC)\$±	0.40	09/01/2015	2,810,308
16,552,000	Warren County OH Health Care Facilities Otterbein Homes Series B (HCFR, US Bank NA LOC)\$±	0.18	07/01/2023	16,552,000
10,535,000	Washington County OH Marietta Area Health Project (Other Revenue, JPMorgan Chase Bank LOC)\$±	0.18	03/01/2033	10,535,000
				<u>149,427,308</u>
<b>Oklahoma: 0.55%</b>				
8,155,000	Edmond OK Economic Development Authority Edmond Project Series A (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.39	06/01/2031	8,155,000
4,695,000	Oklahoma State IDA Teal Ridge Manor Corporation Project (HCFR, Bank of America NA LOC)\$±	0.50	11/01/2018	4,695,000
10,090,000	Oklahoma State Municipal Power Authority Series 1880 (Electric Revenue, FGIC Insured)\$±	0.40	01/01/2015	10,090,000
2,100,000	Oklahoma Turnpike Authority (Highway Toll Revenue)\$±	0.14	01/01/2028	2,100,000
				<u>25,040,000</u>
<b>Oregon: 0.28%</b>				
4,140,000	Medford OR Hospital Facilities Authority Cascade Manor Project (HCFR, KBC Bank NV LOC)\$±	0.17	07/01/2036	4,140,000
800,000	Multnomah County OR Hospital Facilities Authority Holladay Park Plaza Project (HCFR, Allied Irish Bank plc LOC)\$±	0.25	11/15/2033	800,000
3,995,000	Multnomah County OR Hospital Facilities Authority Oregon Baptist Retirement (HCFR, US Bank NA LOC)\$±	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	Oregon State Facilities Authority Hazelden Springbrook Project A (Other Revenue, Allied Irish Bank plc LOC)\$±	0.55%	11/01/2025	\$ 3,700,000
				<u>12,635,000</u>
<b>Other: 0.23%</b>				
10,475,000	Puttable Floating Option Tax Exempt Receipts 4202 (Property Tax Revenue, FGIC Insured)\$±	0.45	06/01/2034	<u>10,475,000</u>
<b>Pennsylvania: 3.69%</b>				
13,275,000	Allegheny County PA Hospital Development Authority UPMC Senior Living Corporation (HCFR, FNMA Insured)\$±	0.19	07/15/2028	13,275,000
10,000,000	Beaver County PA IDA Electric Company Project Series A (Electric Power & Light Revenue, Bank of Nova Scotia LOC)\$±	0.18	11/01/2020	10,000,000
22,200,000	Beaver County PA IDA Firstenergy Nuclear Series B (IDR, Citibank NA LOC)\$±	0.17	12/01/2035	22,200,000
10,000,000	Beaver County PA IDA Met Edison Company Project Series A (Other Revenue, Bank of Scotland LOC)\$±	0.18	07/15/2021	10,000,000
2,800,000	Delaware County PA Authority Elwyn Project Series B (Other Revenue, Wachovia Bank LOC)\$±°°	0.13	06/01/2020	2,800,000
11,150,000	Deutsche Bank Spears Lifers Trust DB-247 (Other Revenue, AMBAC Insured)\$±	0.19	10/01/2025	11,150,000
5,110,000	Grove City PA Area Hospital Authority John XXIII Home Project (HCFR, Allied Irish Bank plc LOC)\$±	0.54	02/01/2030	5,110,000
3,135,000	Lancaster County PA Hospital Authority Health System Lancaster General Hospital (Hospital Revenue, Bank of America NA LOC)\$±	0.20	07/01/2041	3,135,000
10,320,000	Lancaster County PA Convention Center Hotel Room Rent Tax (Other Revenue, Wachovia Bank LOC)\$±°°	0.18	03/01/2047	10,320,000
3,530,000	Lancaster County PA Hospital Authority Masonic Homes Project Series A (HCFR, Wachovia Bank LOC)\$±°°	0.13	09/01/2031	3,530,000
2,160,000	Lancaster County PA Hospital Authority Masonic Homes Project Series B (HCFR, Wachovia Bank LOC)\$±°°	0.13	05/01/2032	2,160,000
15,095,000	Lancaster County PA Hospital Authority Masonic Homes Project Series C (HCFR, Wachovia Bank LOC)\$±°°	0.13	11/01/2019	15,095,000
7,250,000	Pennsylvania State HEFAR Honeysuckle Student Holding Series A (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.29	07/01/2034	7,250,000
4,170,000	Pennsylvania State HEFAR Student Housing Revenue Series A (Other Revenue, Sovereign Bank FSB LOC)\$±	0.20	11/01/2036	4,170,000
8,425,000	Philadelphia PA Authority for Industrial Development Chestnut Hill College Series B (Educational Facilities Revenue, Wachovia Bank LOC)\$±°°	0.28	10/01/2036	8,425,000
20,000,000	Philadelphia PA School District Subseries A2 (Property Tax Revenue, State Aid Withholding)\$±	0.18	12/01/2030	20,000,000
2,360,000	Puttable Floating Option Tax-Exempt Receipts Series P-Floats-MT-636 (Other Revenue, Bank of America NA LOC)\$±††	0.24	02/01/2031	2,360,000
9,000,000	RBC Municipal Products Incorporated Trust Series C13 (HCFR, Royal Bank of Canada LOC)\$±††	0.20	11/01/2011	9,000,000
7,505,000	RBC Municipal Products Incorporated Trust Series E11 (HCFR, Royal Bank of Canada LOC)\$±††	0.20	12/01/2011	7,505,000
				<u>167,485,000</u>
<b>Puerto Rico: 0.16%</b>				
7,395,000	Puerto Rico Commonwealth Highway & Transportation Authority Series A (Fuel Sales Tax Revenue, Bank of Nova Scotia LOC)\$±	0.20	07/01/2028	<u>7,395,000</u>
<b>South Carolina: 1.09%</b>				
9,520,000	South Carolina Educational Facilities Authority For Private Nonprofit Institutions (Other Revenue, Bank of America NA LOC)\$±	0.20	06/01/2025	9,520,000
2,620,000	South Carolina Jobs Economic Development Authority Columbia Jewish Community Center (Economic Development Revenue, Wachovia Bank LOC)\$±°°	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	South Carolina Jobs Economic Development Authority Economic Development Revenue Heartland Hall Episcopal (IDR, Wells Fargo Bank NA LOC)\$±°°	0.18%	08/01/2029	\$ 8,300,000
6,000,000	South Carolina Jobs Economic Development Authority Goodwill Industrials Incorporated Project (HCFR, Wachovia Bank LOC)\$±°°	0.28	10/01/2032	6,000,000
6,500,000	South Carolina Jobs Economic Development Authority Greenville Baptist Project (HCFR, Wachovia Bank LOC)\$±°°	0.18	10/01/2019	6,500,000
12,260,000	South Carolina Job Economic Development Authority WUREF Development Project Series A (College & University Revenue, Wachovia Bank LOC)\$±°°	0.18	07/01/2033	12,260,000
4,540,000	South Carolina Jobs-Economic Development Authority SC State University Housing LLC Series A (College & University Revenue, Bank of America NA LOC)\$±	0.20	03/01/2027	4,540,000
				<u>49,740,000</u>
<b>South Dakota: 0.66%</b>				
3,200,000	Lawrence County SD Homestake Mining Series B (IDR, Bank of Montreal LOC)\$±	0.16	07/01/2032	3,200,000
6,495,000	South Dakota Housing Development Authority (MFHR, FNMA Insured)\$±	0.20	02/15/2031	6,495,000
8,000,000	South Dakota State HEFA Regional Health (Other Revenue, US Bank NA LOC)\$±	0.14	09/01/2027	8,000,000
7,500,000	South Dakota State HEFA Sioux Valley Hospitals & Health Series C (HCFR, US Bank NA LOC)\$±	0.19	11/01/2019	7,500,000
4,800,000	South Dakota State HEFA Sioux Valley Series B (HCFR, US Bank NA LOC)\$±	0.19	11/01/2034	4,800,000
				<u>29,995,000</u>
<b>Tennessee: 1.49%</b>				
6,450,000	Blount County TN Public Building Authority Local Government Public Import E1 Series A (Other Revenue, Branch Banking & Trust LOC)\$±	0.19	06/01/2037	6,450,000
5,910,000	Chattanooga TN Industrial Development Board Aquarium Project (Recreational Revenue, Bank of America NA LOC)\$±	0.20	04/01/2024	5,910,000
11,330,000	Chattanooga TN Industrial Development Board Series 2055 (Other Revenue, First Security Bank LOC)\$±	0.25	04/01/2015	11,330,000
19,985,000	Metropolitan Government Nashville & Davidson County TN Stewarts Ferry Apartments (IDR, FHLMC Insured)\$±	0.20	01/01/2034	19,985,000
3,300,000	Montgomery County TN Public Building Authority Pooled Financing Loan Pool (Other Revenue, Bank of America NA LOC)\$±	0.24	11/01/2027	3,300,000
9,135,000	Sevier County TN Public Building Authority (Other Revenue, Allied Irish Bank plc LOC)\$±	0.40	06/01/2032	9,135,000
4,775,000	Sevier County TN Public Building Authority Local Government Public Improvement Series A4 (Other Revenue, KBC Bank NV LOC)\$±	0.17	06/01/2025	4,775,000
6,690,000	Shelby County TN Industrial Development Board YMCA Projects (Other Revenue, Wachovia Bank LOC)\$±°°	0.28	10/01/2022	6,690,000
				<u>67,575,000</u>
<b>Texas: 5.41%</b>				
12,165,000	Austin TX Subseries A (Tax Revenue, Dexia Credit Local de France LOC)\$±	0.20	11/15/2029	12,165,000
6,400,000	Bexar County TX Housing Finance Corporation Vista Meadows Project (Housing Revenue, FHLMC Insured)\$±	0.26	09/01/2036	6,400,000
2,275,000	Deutsche Bank Spears Lifers Trust Series DB-514 (Other Revenue, Permanent School Fund Guaranteed)\$±	0.23	02/15/2038	2,275,000
9,380,000	Deutsche Bank Spears Lifers Trust Series DBE-526 (Other Revenue, FGIC Insured)\$±	0.23	07/01/2026	9,380,000
1,250,000	Deutsche Bank Spears Lifers Trust Series DBE-548 (Other Revenue, FGIC Insured)\$±	0.23	11/15/2029	1,250,000
1,800,000	Fort Bend TX Independent School District Series 2852 (Property Tax Revenue, Permanent School Fund Guaranteed)\$±††	0.20	02/15/2016	1,800,000
5,090,000	Galveston County TX Housing Finance Corporation Village By The Sea Apartments Project (Housing Revenue, FNMA Insured)\$±	0.20	02/15/2032	5,090,000
2,550,000	Gulf Coast TX Waste Disposal Authority Amoco Oil (Resource Recovery Revenue)\$±	0.11	10/01/2017	2,550,000
32,800,000	Harris County TX Cultural Education Facilities Finance Corporation Herman Health Series D2 (HCFR, Allied Irish Bank plc LOC)\$±	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	Harris County TX Cultural Education Facilities Finance Corporation Hermann Health Series D1 (HCFR, JPMorgan Chase Bank LOC)\$±	0.18%	06/01/2029	\$ 14,700,000
1,800,000	Harris County TX Cultural Education Facilities Finance Corporation Texas Medical Center Series A (HCFR, JPMorgan Chase Bank LOC)\$±	0.14	09/01/2031	1,800,000
5,060,000	Harris County TX Health Facilities Development Corporation (Other Revenue)\$±	0.21	05/15/2016	5,060,000
18,500,000	Harris County TX Industrial Development Corporation Deer Park Refining (Resource Recovery Revenue)\$±	0.14	03/01/2023	18,500,000
5,900,000	Houston TX Utility System Series B4 (Water & Sewer Revenue, Bank of America NA LOC)\$±	0.19	05/15/2034	5,900,000
13,415,000	Houston TX Utility System Series B5 (Water & Sewer Revenue, Bank of America NA LOC)\$±	0.19	05/15/2034	13,415,000
10,000,000	Houston TX Water & Sewer System (Water & Sewer Revenue, NATL-RE Insured)\$±	0.23	12/01/2023	10,000,000
4,060,000	Judson TX Independent School District (Property Tax Revenue, Assured Guaranty)\$±	0.23	02/01/2031	4,060,000
5,580,000	Kendall County TX Health Facilities Development Corporation Morningside Ministries Series A (HCFR, Allied Irish Bank plc LOC)\$±	0.56	01/01/2041	5,580,000
7,500,000	Panhandle TX Regional Housing Finance Corporation Jason Avenue Residential Apartments (MFHR, FHLMC Insured)\$±	0.20	08/01/2041	7,500,000
600,000	Port Arthur TX Naval District Series C (IDR)\$±	0.16	04/01/2027	600,000
30,860,000	Puttable Floating Option Tax-Exempt Receipts Series P-Floats-MT-636 (HFFA)\$±††	0.21	01/01/2028	30,860,000
16,000,000	Rockwall TX Independent School District (Property Tax Revenue, Dexia Credit Local de France LOC)\$±	0.34	08/01/2037	16,000,000
3,440,000	San Antonio TX Electric & Gas (Electric, Power & Light Revenue)\$±††	0.20	02/01/2016	3,440,000
13,900,000	Texas State Department of Housing & Community Affairs Costa Ibiza Apartments (MFHR, FNMA Insured)\$±	0.20	08/01/2041	13,900,000
18,000,000	Texas State TRAN (Other Revenue)	2.50	08/31/2010	18,182,058
2,800,000	Tyler TX Health Facilities Development Corporation Mother Frances Hospital Series B (HCFR, Bank of America NA LOC)\$±	0.20	07/01/2020	2,800,000
				<u>246,007,058</u>
<b>Utah: 0.21%</b>				
9,675,000	West Jordan UT (Housing Revenue, FNMA Insured)\$±	0.19	12/01/2034	<u>9,675,000</u>
<b>Vermont: 1.04%</b>				
2,200,000	Vermont Educational & Health Buildings Financing Agency Brattleboro Memorial Hospital Project A (HCFR, TD Banknorth NA LOC)\$±	0.13	10/01/2028	2,200,000
9,120,000	Vermont Educational & Health Buildings Financing Agency Fletcher Allen Hospital Series A (HCFR, TD Banknorth NA LOC)\$±	0.16	12/01/2030	9,120,000
3,140,000	Vermont Educational & Health Buildings Financing Agency Landmark College Project Series A (College & University Revenue, TD Banknorth NA LOC)\$±	0.13	07/01/2033	3,140,000
2,115,000	Vermont Educational & Health Buildings Financing Agency Northeastern Vermont Regional Hospital Series A (HCFR, TD Banknorth NA LOC)\$±	0.13	10/01/2029	2,115,000
20,000,000	Vermont Educational & Health Buildings Financing Agency Various Norwich University Project (College & University Revenue, TD Banknorth NA LOC)\$±	0.18	09/01/2038	20,000,000
10,585,000	Vermont Educational & Health Buildings North County Hospital Project A (HCFR, TD Banknorth NA LOC)\$±	0.13	10/01/2034	10,585,000
				<u>47,160,000</u>
<b>Virginia: 1.44%</b>				
500,000	Albermarle County VA Economic Development Authority University Virginia Health Services Foundation (HCFR, Bank of America NA LOC)\$±	0.16	03/01/2039	500,000
7,480,000	Capital Region Airport Commission VA Series B (Airport Revenue, Wachovia Bank LOC)\$±°	0.18	06/01/2035	7,480,000
5,000,000	Fairfax County VA Industrial Development Authority (Industrial Revenue)\$±	0.44	05/15/2039	5,000,000
15,200,000	Hanover County VA IDA Covenant Woods (HCFR, Branch Banking & Trust LOC)\$±	0.19	07/01/2029	15,200,000
12,650,000	James City County VA IDA Chambrel Project (Other Revenue, FNMA Insured)\$±	0.20	11/15/2032	12,650,000
5,000,000	Norfolk VA Economic Development Authority (HCFR)\$±	0.44	11/01/2034	5,000,000
110,000	Virginia Commonwealth University Health System Authority Series A (Other Revenue, Branch Banking & Trust LOC)\$±	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	Virginia Commonwealth University Health System Authority Series B (HCFR, Branch Banking & Trust LOC)\$±	0.17%	07/01/2037	\$ 6,665,000
12,900,000	Virginia Small Business Financing Authority Friendship Foundation (HCFR, Wachovia Bank LOC)\$± <sup>oo</sup>	0.18	07/01/2022	12,900,000
				<u>65,505,000</u>
<b>Washington: 2.29%</b>				
9,730,000	Eclipse Funding Trust 2006-0002-Solar Eclipse-Seattle (Water Revenue, US Bank NA LOC)\$±	0.17	09/01/2029	9,730,000
1,980,000	Everett WA (Property Tax Revenue, Bank of America NA LOC)\$±	0.25	12/01/2021	1,980,000
6,930,000	King City County WA Public Hospital District #1 (Property Tax Revenue, Assured Guaranty)\$±	0.23	12/01/2015	6,930,000
5,005,000	King County WA Housing Authority Series A (Housing Revenue, FHLMC Insured)\$±	0.20	07/01/2035	5,005,000
5,860,000	King County WA School District #415 (Property Tax Revenue, First Security Bank LOC)\$±	0.45	12/01/2018	5,860,000
7,920,000	Seattle WA (Electric Revenue, First Security Bank LOC)\$±	0.21	03/02/2021	7,920,000
12,530,000	Seattle WA Water System (Water Revenue, First Security Bank LOC)\$±††	0.20	09/01/2012	12,530,000
18,440,000	Washington HEFAR Seattle Pacific University (College & University Revenue, US Bank NA LOC)\$±	0.15	10/01/2030	18,440,000
7,650,000	Washington State (College & University Revenue, Citibank NA LOC)\$±††	0.20	01/01/2016	7,650,000
12,000,000	Washington State HEFAR University of Puget Sound Series B (College & University Revenue, Bank of America NA LOC)\$±	0.22	10/01/2036	12,000,000
6,675,000	Washington State HEFAR University Puget Sound Project A Puttable (College & University Revenue, Bank of America NA LOC)\$±	0.22	10/01/2030	6,675,000
5,775,000	Washington State Housing Finance Commission Nonprofit Tacoma Art Museum Project (Recreational Facilities Revenue, Northern Trust Corporation LOC)\$±	0.13	06/01/2032	5,775,000
3,400,000	Washington State Sunnyside Community Hospital (HCFR, US Bank NA LOC)\$±	0.35	10/01/2017	3,400,000
				<u>103,895,000</u>
<b>West Virginia: 0.70%</b>				
15,820,000	Monongalia County WV Building Commission Series A (HCFR, JPMorgan Chase Bank LOC)\$±	0.20	07/01/2040	15,820,000
6,000,000	Weirton WV Municipal Hospital Building Commission Weirton Medical Center Incorporated (HCFR, PNC Bank NA LOC)\$±	0.19	12/01/2031	6,000,000
10,000,000	West Virginia State Hospital Finance Authority Cabell Hospital Series A (HCFR, Branch Banking & Trust LOC)\$±	0.18	01/01/2034	10,000,000
				<u>31,820,000</u>
<b>Wisconsin: 2.38%</b>				
7,750,000	Milwaukee WI RDA University of Wisconsin Kenilworth Project (College & University Revenue, US Bank NA LOC)\$±	0.20	09/01/2040	7,750,000
6,000,000	Wisconsin HEFA (Hospital Revenue, Bank of America NA LOC)\$±	0.14	08/01/2030	6,000,000
10,000,000	Wisconsin HEFA St. Norbert College Incorporated (College & University Revenue, JPMorgan Chase Bank LOC)\$±	0.25	02/01/2038	10,000,000
6,565,000	Wisconsin State HEFA Beloit Memorial Hospital Incorporated (HCFR, JPMorgan Chase Bank LOC)\$±	0.15	04/01/2036	6,565,000
30,720,000	Wisconsin State HEFA Gundersen Lutheran Series B (HCFR, First Security Bank LOC)\$±	0.44	12/01/2029	30,720,000
4,045,000	Wisconsin State HEFA Lawrence University (College & University Revenue, JPMorgan Chase Bank LOC)\$±	0.21	02/01/2039	4,045,000
2,400,000	Wisconsin State HEFA Alverno College Project (College & University Revenue, Allied Irish Bank plc LOC)\$±	0.24	11/01/2017	2,400,000
10,745,000	Wisconsin State HEFA Custodial Receipts Beloit College (College & University Revenue, XLCA Insured)\$±	0.24	06/01/2037	10,745,000
6,935,000	Wisconsin State HEFA Fort Healthcare Incorporated Series A (Other Revenue, JPMorgan Chase Bank LOC)\$±	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	Wisconsin State HEFA Hess Memorial Hospital Incorporated (HFFA Revenue, US Bank NA LOC)§±	0.21%	05/01/2024	\$ 11,390,000
1,100,000	Wisconsin State HEFA Lutheran College Project (College & University Revenue, US Bank NA LOC)§±	0.14	06/01/2033	1,100,000
6,375,000	Wisconsin State HEFA Meriter Retirement Services Series B (Other Revenue, US Bank NA LOC)§±	0.25	03/01/2038	6,375,000
3,940,000	Wisconsin State HEFAR Meriter Retirement Services Series A (Other Revenue, KBC Bank NV LOC)§±	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>		100.11%		4,547,811,568
<i>Other Assets and Liabilities, Net</i>		(0.11)		(5,194,778)
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$4,542,616,790</u>

§ 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.

^ 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.

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

## 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	FHLMC±§	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	Bank of America NA^	0.19	03/17/2010	2,999,733
9,000,000	Bank of America NA^	0.19	03/18/2010	8,999,150
5,306,454	Bank of America NA^	0.32	08/20/2010	5,298,341
1,486,493	Bank of America NA^	0.32	08/23/2010	1,484,181
41,349,418	Bank of America NA^	0.44	03/29/2010	41,334,946
2,461,551	Bank of America NA^	0.37	04/08/2010	2,460,694
9,000,000	Bank of America NA^	0.39	05/04/2010	8,993,600
12,000,000	Bank of America NA^	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	Abbey National Treasury Services±	0.26	02/14/2011	94,000,000
45,000,000	Abbey National Treasury Services±	0.27	12/10/2010	45,000,000
25,000,000	Abbey National Treasury Services±	0.50	05/05/2010	25,009,750
47,000,000	Allied Irish Banks North America Incorporated±††	0.25	03/03/2010	47,000,000
50,000,000	Banco Bilbao Vizcaya (London)††	0.18	03/18/2010	49,995,514
18,000,000	Banco Bilbao Vizcaya Argentaria (London)††	0.29	04/22/2010	17,992,200
15,000,000	Banco Bilbao Vizcaya Argentaria (New York)	0.23	04/12/2010	15,000,000
53,000,000	Barclays Bank plc (New York)±	0.48	01/19/2011	53,000,000
60,000,000	Barclays Bank plc (New York)±	0.78	11/08/2010	60,000,000
42,000,000	Barclays Bank plc (New York)±	1.00	06/24/2010	42,000,000
6,000,000	BNP Paribas Euro	0.23	04/12/2010	6,000,070
7,000,000	Calyon (New York)	0.25	06/02/2010	7,000,000
13,000,000	Calyon (New York)±	0.29	06/29/2010	12,991,927
37,000,000	Calyon (New York)	0.55	03/22/2010	37,001,075
10,000,000	Calyon (New York)±	0.76	06/03/2010	10,010,678
25,000,000	Dexia Delaware LLC	1.00	03/01/2010	25,000,000
38,000,000	Lloyds TSB Bank plc (New York)±	0.35	05/10/2010	38,000,000
70,000,000	Lloyds TSB Bank plc (New York)±	0.46	11/12/2010	70,000,000
84,000,000	Lloyds TSB Bank plc (New York)±	0.50	07/26/2010	84,000,000
12,000,000	Natixis Commercial Paper Corporation	0.28	04/05/2010	12,000,000
45,000,000	Nordea Bank Finland (New York)	1.86	04/28/2010	45,107,211
17,000,000	Rabobank Nederland NV (New York)±	0.23	01/06/2011	17,000,000
24,000,000	Rabobank Nederland NV (New York)±	0.23	01/07/2011	24,000,000
35,000,000	Rabobank Nederland NV (New York)±	0.23	10/19/2010	35,000,000
74,000,000	Royal Bank of Scotland Group plc (Connecticut)±	0.84	07/16/2010	74,000,000
85,000,000	Societe Generale (New York)±	0.10	04/05/2010	85,000,000
37,000,000	Societe Generale (New York)±§	0.55	05/05/2011	37,000,000
146,000,000	Unicredit S.p.A (New York)	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	Allied Irish Banks North America Incorporated^††	0.12	03/02/2010	11,999,917
32,000,000	Allied Irish Banks North America Incorporated^††	0.20	03/04/2010	31,999,307
26,000,000	Allied Irish Banks North America Incorporated^††	0.21	03/05/2010	25,999,249
26,000,000	Amstel Funding Corporation^††(p)	0.00	03/01/2010	26,000,000
15,000,000	Amstel Funding Corporation^††(p)	0.49	03/04/2010	14,999,188

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 26,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.56%	03/15/2010	\$ 25,993,933
50,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.57	03/17/2010	49,986,667
14,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.57	03/18/2010	13,996,033
87,000,000	Amstel Funding Corporation <sup>^††(p)</sup>	0.79	04/30/2010	86,884,000
25,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.15	03/22/2010	24,997,667
9,750,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.16	03/18/2010	9,749,217
3,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.17	03/25/2010	2,999,640
8,050,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.18	04/07/2010	8,048,511
21,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.19	04/19/2010	20,994,569
13,000,000	Amsterdam Funding Corporation <sup>^††(p)</sup>	0.20	05/03/2010	12,995,450
55,000,000	Anglo Irish Bank Corporation Limited <sup>^††</sup>	0.17	03/03/2010	54,999,236
5,650,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.14	03/05/2010	5,649,887
5,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/08/2010	4,999,815
13,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/09/2010	12,999,451
1,080,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/17/2010	1,079,914
2,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.17	03/24/2010	1,999,770
7,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.20	04/16/2010	6,998,211
2,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.20	03/08/2010	1,999,922
1,800,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.21	04/13/2010	1,799,549
15,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.21	04/23/2010	14,995,363
2,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.22	04/12/2010	1,999,487
1,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.22	04/08/2010	999,765
8,000,000	Antalis US Funding Corporation <sup>^††(p)</sup>	0.24	04/08/2010	7,997,953
70,000,000	ANZ National (International) Limited <sup>±††</sup>	0.32	01/11/2011	70,000,000
44,000,000	ANZ National (International) Limited <sup>±††</sup>	0.38	10/20/2010	44,000,000
6,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.47	03/18/2010	5,998,583
44,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.53	05/19/2010	43,948,826
24,000,000	Arabella Finance LLC <sup>^††(p)</sup>	0.53	05/24/2010	23,970,320
30,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.33	01/12/2011	29,998,694
20,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.33	01/10/2011	20,000,000
28,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.36	12/08/2010	28,002,250
29,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.36	12/13/2010	29,002,316
38,000,000	ASB Finance Limited (London) <sup>±††</sup>	0.78	07/09/2010	38,000,000
4,000,000	Aspen Funding Corporation <sup>^††(p)</sup>	0.17	03/17/2010	3,999,680
26,000,000	Aspen Funding Corporation <sup>^††(p)</sup>	0.20	04/28/2010	25,991,622
3,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.15	03/10/2010	2,999,873
2,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.15	03/11/2010	1,999,906
17,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.18	03/18/2010	16,998,475
4,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.19	04/09/2010	3,999,177
2,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.19	04/14/2010	1,999,536
14,000,000	Atlantic Asset Securitization Corporation <sup>^††(p)</sup>	0.20	04/08/2010	13,997,044
21,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.00	03/01/2010	21,000,000
5,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.13	03/02/2010	4,999,963
3,500,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.24	03/30/2010	3,499,295
1,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.26	04/05/2010	999,738
2,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.27	05/10/2010	1,998,950
8,000,000	Autobahn Funding Company LLC <sup>^††(p)</sup>	0.27	05/17/2010	7,995,380
96,000,000	Bank of Nova Scotia <sup>^</sup>	0.18	04/14/2010	95,978,880
20,000,000	Barclays US Funding LLC <sup>^</sup>	0.00	03/01/2010	20,000,000
9,000,000	Barton Capital Corporation <sup>^††(p)</sup>	0.17	04/06/2010	8,998,470
3,000,000	Barton Capital Corporation <sup>^††(p)</sup>	0.19	04/16/2010	2,999,272
2,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.15	03/02/2010	1,999,983
6,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.20	03/03/2010	5,999,900
2,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.23	03/04/2010	1,999,950
14,000,000	Beethoven Funding Corporation <sup>^††(p)</sup>	0.24	03/05/2010	13,999,533
12,000,000	Belmont Funding LLC <sup>^††(p)</sup>	0.23	03/03/2010	11,999,767
11,000,000	BGL BNP Paribas SA <sup>^</sup>	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	BGL BNP Paribas SA^	0.23%	04/21/2010	\$ 999,674
23,000,000	BNZ International Funding^++	0.20	03/04/2010	22,999,502
12,000,000	BNZ International Funding^++	0.29	04/09/2010	11,996,100
70,000,000	BPCE SA^++	0.24	03/30/2010	69,985,903
25,000,000	BPCE SA^++	0.24	04/06/2010	24,993,750
2,000,000	BPCE SA^++	0.24	05/13/2010	1,999,006
12,000,000	CAFCO LLC^++(p)	0.17	03/22/2010	11,998,740
38,000,000	CAFCO LLC^++(p)	0.20	05/03/2010	37,986,700
18,000,000	CAFCO LLC^++(p)	0.20	05/05/2010	17,993,500
4,000,000	Cancara Asset Securitisation LLC^++(p)	0.18	03/08/2010	3,999,844
17,000,000	Cancara Asset Securitisation LLC^++(p)	0.18	03/11/2010	16,999,056
4,000,000	Cancara Asset Securitisation LLC^++(p)	0.19	03/15/2010	3,999,689
10,000,000	Cancara Asset Securitisation LLC^++(p)	0.19	03/22/2010	9,998,833
15,000,000	Cancara Asset Securitisation LLC^++(p)	0.19	03/23/2010	14,998,167
3,000,000	Cancara Asset Securitisation LLC^++(p)	0.21	04/07/2010	2,999,322
17,000,000	Cancara Asset Securitisation LLC^++(p)	0.22	05/12/2010	16,992,520
20,000,000	Cancara Asset Securitisation LLC^++(p)	0.22	05/17/2010	19,990,589
3,000,000	Cancara Asset Securitisation LLC^++(p)	0.22	05/18/2010	2,998,570
18,000,000	Cancara Asset Securitisation LLC^++(p)	0.22	05/20/2010	17,991,200
30,000,000	Cancara Asset Securitisation LLC^++(p)	0.23	03/30/2010	29,994,442
12,000,000	Cancara Asset Securitisation LLC^++(p)	0.23	04/05/2010	11,997,200
24,000,000	Cancara Asset Securitisation LLC^++(p)	0.23	04/19/2010	23,992,487
12,000,000	Cancara Asset Securitisation LLC^++(p)	0.19	03/18/2010	11,998,867
35,000,000	Cancara Asset Securitisation LLC^++(p)	0.22	04/23/2010	34,988,664
15,000,000	Charta LLC^++(p)	0.19	04/07/2010	14,996,917
2,250,000	Charta LLC^++(p)	0.19	04/19/2010	2,249,418
9,000,000	Charta LLC^++(p)	0.20	04/12/2010	8,997,900
37,000,000	Charta LLC^++(p)	0.20	05/03/2010	36,987,050
23,000,000	Charta LLC^++(p)	0.20	05/06/2010	22,991,567
4,000,000	Charta LLC^++(p)	0.20	05/12/2010	3,998,400
15,000,000	Ciesco LLC^++(p)	0.19	04/05/2010	14,997,083
4,000,000	Ciesco LLC^++(p)	0.19	04/13/2010	3,999,092
19,000,000	Ciesco LLC^++(p)	0.20	05/03/2010	18,993,350
19,000,000	Ciesco LLC^++(p)	0.20	05/04/2010	18,993,244
18,000,000	Ciesco LLC^++(p)	0.20	05/05/2010	17,993,500
13,000,000	Ciesco LLC^++(p)	0.20	05/20/2010	12,994,222
3,000,000	Ciesco LLC^++(p)	0.20	05/25/2010	2,998,583
3,000,000	Ciesco LLC^++(p)	0.20	05/26/2010	2,998,567
97,000,000	Citibank Credit Card Issuance Trust^++(p)	0.16	03/05/2010	96,997,906
20,000,000	Citibank Credit Card Issuance Trust^++(p)	0.17	03/08/2010	19,999,261
33,000,000	Citibank Credit Card Issuance Trust^++(p)	0.20	04/05/2010	32,993,263
10,000,000	Citibank Credit Card Issuance Trust^++(p)	0.12	03/02/2010	9,999,931
13,000,000	Clipper Receivables Company LLC^++(p)	0.22	04/23/2010	12,995,790
3,000,000	Commonwealth Bank of Australia^++	0.20	05/10/2010	2,998,833
10,000,000	Concord Minutemen Capital Company^++(p)	0.00	03/01/2010	10,000,000
7,000,000	Concord Minutemen Capital Company^++(p)	0.44	05/05/2010	6,994,313
11,000,000	Concord Minutemen Capital Company^++(p)	0.44	05/10/2010	10,990,375
185,000,000	Concord Minutemen Capital Company^++(p)	0.33	03/03/2010	184,994,861
7,000,000	CRC Funding LLC^++(p)	0.19	04/14/2010	6,998,374
2,000,000	CRC Funding LLC^++(p)	0.19	04/15/2010	1,999,525
15,000,000	CRC Funding LLC^++(p)	0.19	04/16/2010	14,996,358
1,000,000	CRC Funding LLC^++(p)	0.19	04/27/2010	999,699
3,500,000	CRC Funding LLC^++(p)	0.20	04/09/2010	3,499,242
8,000,000	CRC Funding LLC^++(p)	0.20	04/13/2010	7,998,089
35,250,000	CRC Funding LLC^++(p)	0.20	05/03/2010	35,237,663
9,000,000	Crown Point Capital Company^++(p)	0.44	04/09/2010	8,995,613

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 44,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44%	04/15/2010	\$ 43,975,250
5,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	04/21/2010	4,996,813
84,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	04/27/2010	83,940,150
45,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.44	05/06/2010	44,962,875
7,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	04/13/2010	6,996,238
22,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	05/19/2010	21,978,275
10,000,000	Crown Point Capital Company <sup>^††(p)</sup>	0.45	05/21/2010	9,989,875
27,000,000	Danske Corporation <sup>^††</sup>	0.19	03/29/2010	26,995,800
11,000,000	Danske Corporation <sup>^††</sup>	0.19	04/07/2010	10,997,739
24,000,000	Dexia Delaware <sup>^</sup>	0.14	03/02/2010	23,999,813
63,000,000	Dexia Delaware <sup>^</sup>	0.17	03/04/2010	62,998,845
31,000,000	Dexia Delaware <sup>^</sup>	0.25	03/10/2010	30,997,830
29,000,000	Dexia Delaware <sup>^</sup>	0.26	03/12/2010	28,997,475
25,000,000	DnB Nor Bank ASA <sup>^††</sup>	0.27	05/25/2010	24,984,063
36,000,000	DnB Nor Bank ASA <sup>^††</sup>	0.27	05/28/2010	35,976,240
46,000,000	E.ON AG <sup>^††</sup>	0.23	05/18/2010	45,977,077
29,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/23/2010	28,991,139
13,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/25/2010	12,995,667
13,000,000	Ebbets Funding LLC <sup>^††(p)</sup>	0.48	03/26/2010	12,995,486
8,000,000	Elysian Funding LLC <sup>^††(p)</sup>	0.36	03/05/2010	7,999,600
11,000,000	Elysian Funding LLC <sup>^††(p)</sup>	0.40	03/09/2010	10,998,900
6,000,000	Elysian Funding LLC <sup>^††(p)</sup>	0.43	03/19/2010	5,998,650
4,000,000	ENI Coordination Center SA <sup>^††</sup>	0.12	03/03/2010	3,999,960
2,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.17	03/18/2010	1,999,830
2,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.19	04/21/2010	1,999,462
9,000,000	Enterprise Funding LLC <sup>^††(p)</sup>	0.22	04/12/2010	8,997,690
3,500,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.00	03/01/2010	3,500,000
4,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.14	03/04/2010	3,999,937
11,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.15	03/05/2010	10,999,768
4,500,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.17	03/10/2010	4,499,786
4,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.21	03/25/2010	3,999,413
22,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.22	04/09/2010	21,994,518
51,000,000	Erasmus Capital Corporation <sup>^††(p)</sup>	0.24	04/22/2010	50,982,320
12,000,000	Fairway Finance Corporation <sup>^††(p)</sup>	0.15	03/11/2010	11,999,433
7,000,000	Fairway Finance Corporation <sup>^††(p)</sup>	0.19	04/05/2010	6,998,639
3,000,000	GDF Suez <sup>^††</sup>	0.17	03/19/2010	2,999,730
3,000,000	GDF Suez <sup>^††</sup>	0.17	03/22/2010	2,999,685
3,000,000	GDF Suez <sup>^††</sup>	0.17	03/23/2010	2,999,670
10,808,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.18	04/19/2010	10,805,327
9,000,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.18	04/26/2010	8,997,480
47,000,000	Gemini Securitization Corporation LLC <sup>^††(p)</sup>	0.19	04/29/2010	46,984,980
5,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.11	03/03/2010	4,999,953
12,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.17	03/23/2010	11,998,680
27,000,000	Gotham Funding Corporation <sup>^††(p)</sup>	0.17	03/24/2010	26,996,895
3,000,000	Govco LLC <sup>^††(p)</sup>	0.19	04/12/2010	2,999,335
4,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/15/2010	3,999,000
7,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/21/2010	6,998,017
9,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/26/2010	8,997,200
26,000,000	Govco LLC <sup>^††(p)</sup>	0.20	04/27/2010	25,991,767
12,600,000	Govco LLC <sup>^††(p)</sup>	0.20	04/28/2010	12,595,940
4,000,000	Govco LLC <sup>^††(p)</sup>	0.20	05/11/2010	3,998,422
25,000,000	Govco LLC <sup>^††(p)</sup>	0.20	05/18/2010	24,989,167
91,000,000	Govco LLC <sup>^††(p)</sup>	0.00	03/01/2010	91,000,000
27,000,000	Grampian Funding <sup>^††(p)</sup>	0.21	03/19/2010	26,997,030
10,000,000	Grampian Funding <sup>^††(p)</sup>	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	Grampian Funding <sup>^††(p)</sup>	0.26%	04/22/2010	\$ 19,992,489
25,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	04/23/2010	24,990,431
10,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/04/2010	9,995,378
12,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/07/2010	11,994,193
62,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/20/2010	61,964,178
37,000,000	Grampian Funding <sup>^††(p)</sup>	0.26	05/21/2010	36,978,355
8,000,000	Grampian Funding <sup>^††(p)</sup>	0.28	04/13/2010	7,997,229
25,500,000	Grampian Funding <sup>^††(p)</sup>	0.28	04/15/2010	25,490,757
6,000,000	Grampian Funding <sup>^††(p)</sup>	0.29	03/17/2010	5,999,173
2,000,000	Grampian Funding <sup>^††(p)</sup>	0.29	04/01/2010	1,999,483
4,000,000	Grampian Funding <sup>^††(p)</sup>	0.29	04/08/2010	3,998,733
10,000,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.23	03/15/2010	9,999,028
8,750,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.50	07/15/2010	8,733,472
8,500,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.50	07/15/2010	8,483,944
21,000,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.50	08/05/2010	20,954,208
7,700,000	ICICI Bank Limited (Bahrain) <sup>^</sup>	0.71	03/09/2010	7,698,631
26,000,000	ING USA Funding LLC <sup>^</sup>	0.16	03/12/2010	25,998,649
12,000,000	ING USA Funding LLC <sup>^</sup>	0.16	03/16/2010	11,999,150
29,000,000	Intesa Funding LLC <sup>^</sup>	0.15	03/11/2010	28,998,711
10,028,000	Kitty Hawk Funding Corporation <sup>^††(p)</sup>	0.19	05/05/2010	10,024,560
42,000,000	Kitty Hawk Funding Corporation <sup>^††(p)</sup>	0.22	05/24/2010	41,978,557
11,000,000	Legacy Capital LLC <sup>^††(p)</sup>	0.44	04/13/2010	10,994,088
71,000,000	Legacy Capital LLC <sup>^††(p)</sup>	0.44	04/22/2010	70,953,850
23,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	04/16/2010	22,986,775
1,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	04/21/2010	999,363
5,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/05/2010	4,995,938
20,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/07/2010	19,983,250
8,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.44	05/11/2010	7,992,900
31,000,000	Lexington Parker Capital <sup>^††(p)</sup>	0.40	03/05/2010	30,998,278
19,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.00	03/01/2010	19,000,000
7,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.19	05/04/2010	6,997,636
7,000,000	Liberty Street Funding LLC <sup>^††(p)</sup>	0.20	05/05/2010	6,997,472
17,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.14	03/05/2010	16,999,679
8,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.17	03/22/2010	7,999,160
9,750,000	LMA Americas LLC <sup>^††(p)</sup>	0.17	03/23/2010	9,748,928
38,700,000	LMA Americas LLC <sup>^††(p)</sup>	0.19	04/14/2010	38,691,013
8,000,000	LMA Americas LLC <sup>^††(p)</sup>	0.20	03/15/2010	7,999,347
3,000,000	Los Angeles CA Department of Airports <sup>^</sup>	0.25	05/03/2010	2,998,688
12,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.00	03/01/2010	12,000,000
3,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.28	03/19/2010	2,999,550
5,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.31	04/09/2010	4,998,267
3,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.31	04/16/2010	2,998,773
10,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.31	04/16/2010	9,995,911
22,000,000	Louis Dreyfus Corporation <sup>^</sup>	0.32	04/27/2010	21,988,853
1,000,000	Market Street Funding LLC <sup>^††(p)</sup>	0.19	03/18/2010	999,910
1,000,000	Market Street Funding LLC <sup>^††(p)</sup>	0.19	03/05/2010	999,998
24,000,000	Matchpoint Master Trust <sup>^††(p)</sup>	0.19	04/06/2010	23,995,200
2,000,000	Matchpoint Master Trust <sup>^††(p)</sup>	0.20	05/24/2010	1,999,067
13,000,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.15	03/09/2010	12,999,509
6,000,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.17	03/25/2010	5,999,280
14,000,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.18	03/12/2010	13,999,145
9,000,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.18	03/16/2010	8,999,288
3,000,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.20	05/12/2010	2,998,800
33,750,000	Mont Blanc Capital Corporation <sup>^††(p)</sup>	0.20	03/09/2010	33,748,350
26,000,000	Nationwide Building Society <sup>^††</sup>	0.20	04/16/2010	25,993,356
100,000,000	Nationwide Building Society <sup>^††</sup>	0.39	04/05/2010	99,961,111

## PRIME INVESTMENT MONEY MARKET FUND

Principal	Security Name	Interest Rate	Maturity Date	Value
<b>Commercial Paper</b> (continued)				
\$ 2,000,000	Nationwide Building Society <sup>^††</sup>	0.50%	05/06/2010	\$ 1,998,130
15,000,000	Natixis Commercial Paper Corporation <sup>^††</sup>	0.26	05/18/2010	14,991,550
75,000,000	Natixis US Finance Company <sup>^</sup>	0.26	04/13/2010	74,976,260
111,000,000	Natixis US Finance Company <sup>^</sup>	0.28	05/06/2010	110,943,020
6,000,000	Newport Funding Corporation <sup>††</sup>	0.17	03/23/2010	5,999,340
2,000,000	Nieuw Amsterdam Receivables Corporation <sup>^††(p)</sup>	0.16	03/05/2010	1,999,956
19,000,000	Nieuw Amsterdam Receivables Corporation <sup>^††(p)</sup>	0.19	03/18/2010	18,998,206
7,000,000	Nieuw Amsterdam Receivables Corporation <sup>^††(p)</sup>	0.20	04/14/2010	6,998,289
3,000,000	Nieuw Amsterdam Receivables Corporation <sup>^††(p)</sup>	0.21	04/15/2010	2,999,213
5,700,000	Nordea North America Incorporated <sup>^</sup>	0.16	03/17/2010	5,699,569
7,000,000	Oakland-Alameda County <sup>±</sup>	0.20	03/02/2010	7,000,000
28,000,000	Prudential plc <sup>^††</sup>	0.23	05/12/2010	27,987,120
140,000,000	Prudential plc <sup>^††</sup>	0.00	03/01/2010	140,000,000
22,664,000	Ranger Funding Company LLC <sup>^††(p)</sup>	0.19	04/26/2010	22,657,302
6,000,000	Ranger Funding Company LLC <sup>^††(p)</sup>	0.20	05/03/2010	5,997,900
21,000,000	Ranger Funding Company LLC <sup>^††(p)</sup>	0.20	05/13/2010	20,991,483
2,000,000	Ranger Funding Company LLC <sup>^††(p)</sup>	0.21	05/26/2010	1,998,997
3,000,000	Ranger Funding Company LLC <sup>^††(p)</sup>	0.22	04/21/2010	2,999,065
18,000,000	Regency Markets #1 LLC <sup>^††(p)</sup>	0.13	03/05/2010	17,999,680
2,878,000	Regency Markets #1 LLC <sup>^††(p)</sup>	0.16	03/08/2010	2,877,899
31,000,000	Regency Markets #1 LLC <sup>^††(p)</sup>	0.17	03/22/2010	30,996,745
2,000,000	Regency Markets #1 LLC <sup>^††(p)</sup>	0.17	03/24/2010	1,999,770
6,000,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.18	03/05/2010	5,999,853
12,000,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.18	03/26/2010	11,998,417
13,000,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.23	03/29/2010	12,997,573
27,090,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.24	04/12/2010	27,082,099
56,000,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.27	05/17/2010	55,967,660
47,000,000	Rhein-Main Security Limited <sup>^††(p)</sup>	0.28	05/20/2010	46,970,756
2,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.23	04/20/2010	1,999,361
42,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.24	03/22/2010	41,993,875
18,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.24	03/29/2010	17,996,578
6,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.24	04/12/2010	5,998,250
6,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.27	05/17/2010	5,996,535
5,000,000	Rheingold Securitization <sup>^††(p)</sup>	0.29	03/31/2010	4,998,750
1,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.15	03/04/2010	999,983
8,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.25	03/05/2010	7,999,724
6,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.25	03/15/2010	5,999,370
2,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.26	03/25/2010	1,999,640
5,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.29	03/26/2010	4,998,958
11,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.29	03/30/2010	10,997,342
24,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.29	04/20/2010	23,990,000
24,000,000	Romulus Funding Corporation <sup>^††(p)</sup>	0.32	05/18/2010	23,983,360
13,000,000	Royal KPN NV <sup>±††(p)</sup>	0.21	03/23/2010	12,998,332
17,000,000	Royal KPN NV <sup>±(p)</sup>	0.22	05/11/2010	16,992,624
30,000,000	Royal Park Investment Funding Corporation <sup>±††(p)</sup>	0.21	03/25/2010	29,995,800
2,000,000	Salisbury Receivables Company LLC <sup>^††(p)</sup>	0.16	03/16/2010	1,999,858
26,000,000	Salisbury Receivables Company LLC <sup>^††(p)</sup>	0.17	03/18/2010	25,997,790
28,000,000	Salisbury Receivables Company LLC <sup>^††(p)</sup>	0.18	04/13/2010	27,993,980
9,000,000	Salisbury Receivables Company LLC <sup>^††(p)</sup>	0.20	05/03/2010	8,996,850
1,000,000	San Jose City CA International Airport <sup>±</sup>	0.28	03/11/2010	1,000,000
1,000,000	San Jose City CA International Airport <sup>±</sup>	0.28	03/11/2010	1,000,000
34,000,000	Santander Central Hispano Finance (Delaware) Incorporated <sup>^</sup>	0.60	06/15/2010	33,939,933
12,000,000	Scaldis Capital LLC <sup>^††(p)</sup>	0.16	03/08/2010	11,999,580
2,000,000	Scaldis Capital LLC <sup>^††(p)</sup>	0.21	03/23/2010	1,999,731
4,000,000	Scaldis Capital LLC <sup>^††(p)</sup>	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 <sup>††(p)</sup>	0.22%	04/13/2010	\$ 7,997,898
12,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	04/15/2010	11,996,700
4,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	04/19/2010	3,998,802
4,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	04/22/2010	3,998,729
17,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	04/28/2010	16,993,974
20,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	04/29/2010	19,992,789
33,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.22	05/05/2010	32,986,891
2,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.23	04/12/2010	1,999,463
25,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.23	04/27/2010	24,990,896
45,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.23	05/11/2010	44,979,588
12,000,000	Scaldis Capital LLC <sup>††(p)</sup>	0.23	05/12/2010	11,994,480
4,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.18	04/08/2010	3,999,240
5,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.19	04/13/2010	4,998,865
4,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.19	04/19/2010	3,998,966
11,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.19	04/23/2010	10,996,923
19,300,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.19	04/28/2010	19,294,092
19,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.19	04/29/2010	18,994,084
18,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.20	05/06/2010	17,993,400
16,000,000	Sheffield Receivables Corporation <sup>††(p)</sup>	0.21	06/03/2010	15,991,227
16,500,000	Societe de Prise Participation de l'Etat <sup>††</sup>	0.19	05/11/2010	16,493,817
135,000,000	Societe de Prise Participation de l'Etat <sup>††</sup>	0.20	05/18/2010	134,940,038
7,000,000	Societe de Prise Participation de l'Etat <sup>††</sup>	0.21	06/18/2010	6,995,549
3,000,000	Societe Financement de L'economie Francaise <sup>^</sup>	0.13	03/04/2010	2,999,958
42,000,000	Societe Financement de L'economie Francaise <sup>^</sup>	0.23	04/07/2010	41,989,640
26,000,000	Societe Financement de L'economie Francaise <sup>^</sup>	0.25	04/07/2010	25,993,453
16,000,000	Solitaire Funding LLC <sup>††(p)</sup>	0.20	03/25/2010	15,997,760
8,000,000	Solitaire Funding LLC <sup>††(p)</sup>	0.23	04/20/2010	7,997,444
87,000,000	Solitaire Funding LLC <sup>††(p)</sup>	0.24	04/22/2010	86,969,840
50,000,000	Solitaire Funding LLC <sup>††(p)</sup>	0.25	05/20/2010	49,972,222
59,000,000	Solitaire Funding LLC <sup>††(p)</sup>	0.31	03/19/2010	58,990,265
9,000,000	Starbird Funding Corporation <sup>††(p)</sup>	0.20	04/09/2010	8,998,050
18,000,000	Starbird Funding Corporation <sup>††(p)</sup>	0.20	04/22/2010	17,994,800
4,000,000	Starbird Funding Corporation <sup>††(p)</sup>	0.20	05/11/2010	3,998,422
12,000,000	Sumitomo Trust & Banking Company <sup>^</sup>	0.13	03/03/2010	11,999,867
2,000,000	Surrey Funding Corporation <sup>††(p)</sup>	0.19	04/12/2010	1,999,557
6,000,000	Surrey Funding Corporation <sup>††(p)</sup>	0.19	04/13/2010	5,998,638
3,000,000	Surrey Funding Corporation <sup>††(p)</sup>	0.20	04/21/2010	2,999,150
6,000,000	Surrey Funding Corporation <sup>††(p)</sup>	0.20	04/26/2010	5,998,133
10,000,000	Surrey Funding Corporation <sup>††(p)</sup>	0.20	05/05/2010	9,996,389
6,000,000	Svenska Handelsbanken Incorporated <sup>^</sup>	0.20	04/08/2010	5,998,765
40,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.20	03/17/2010	39,996,267
4,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.20	03/26/2010	3,999,417
12,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.23	03/12/2010	11,999,083
17,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.23	04/14/2010	16,995,038
1,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.24	04/27/2010	999,620
2,000,000	Tasman Funding Incorporated <sup>††(p)</sup>	0.25	04/12/2010	1,999,393
11,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>††(p)</sup>	0.19	04/08/2010	10,997,794
13,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>††(p)</sup>	0.17	03/22/2010	12,998,635
2,384,000	Thames Asset Global Securitization # 1 Incorporated <sup>††(p)</sup>	0.19	04/19/2010	2,383,383
6,000,000	Thames Asset Global Securitization # 1 Incorporated <sup>††(p)</sup>	0.19	04/26/2010	5,998,227
40,746,000	Thames Asset Global Securitization # 1 Incorporated <sup>††(p)</sup>	0.24	06/07/2010	40,718,862
9,000,000	Thames Asset Global Securitization #1 Incorporated <sup>††(p)</sup>	0.17	03/24/2010	8,998,965
1,000,000	Thames Asset Global Securitization #1 Incorporated <sup>††(p)</sup>	0.20	04/07/2010	999,794
2,619,000	Thames Asset Global Securitization #1 Incorporated <sup>††(p)</sup>	0.20	04/09/2010	2,618,432
14,000,000	Thames Asset Global Securitization #1 Incorporated <sup>††(p)</sup>	0.23	03/15/2010	13,998,748
13,000,000	Ticonderoga Funding LLC <sup>††(p)</sup>	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	Toyota Motor Credit Corporation^	0.19%	04/21/2010	\$ 4,398,816
3,000,000	Toyota Motor Credit Corporation^	0.19	04/22/2010	2,999,177
18,000,000	Toyota Motor Credit Corporation^	0.21	04/26/2010	17,994,120
50,500,000	Toyota Motor Credit Corporation^	0.23	05/05/2010	50,479,028
28,000,000	Toyota Motor Credit Corporation^	0.24	03/29/2010	27,994,556
3,370,000	Tulip Funding Corporation^++(p)	0.15	03/10/2010	3,369,857
23,000,000	Tulip Funding Corporation^++(p)	0.19	04/08/2010	22,995,302
5,000,000	Tulip Funding Corporation^++(p)	0.19	04/08/2010	4,998,997
11,000,000	Tulip Funding Corporation^++(p)	0.20	04/09/2010	10,997,617
46,000,000	UBS Finance Delaware LLC^	0.26	04/05/2010	45,987,925
28,000,000	Unicredit Delaware Incorporated^++	0.20	03/15/2010	27,997,713
39,000,000	UniCredito Italiano Bank Ireland^++	0.29	04/06/2010	38,988,300
1,000,000	Versailles Commercial Paper LLC^++(p)	0.18	03/23/2010	999,884
14,000,000	Versailles Commercial Paper LLC^++(p)	0.28	03/05/2010	13,999,456
24,000,000	Victory Receivables Corporation^++(p)	0.13	03/04/2010	23,999,660
9,000,000	Victory Receivables Corporation^++(p)	0.14	03/08/2010	8,999,720
12,000,000	Victory Receivables Corporation^++(p)	0.14	03/09/2010	11,999,573
40,000,000	Westpac Securities NZ Limited±++	0.30	08/20/2010	40,000,000
37,000,000	Westpac Securities NZ Limited±++	0.35	11/05/2010	37,000,000
2,500,000	Windmill Funding Corporation^++(p)	0.09	03/02/2010	2,499,988
6,000,000	Windmill Funding Corporation^++(p)	0.15	03/17/2010	5,999,573
3,438,000	Windmill Funding Corporation^++(p)	0.16	03/18/2010	3,437,724
7,000,000	Windmill Funding Corporation^++(p)	0.18	04/07/2010	6,998,705
39,696,000	Yorktown Capital LLC^++(p)	0.19	04/26/2010	39,684,268
14,238,000	Yorktown Capital LLC^++(p)	0.20	05/10/2010	14,232,463
21,000,000	Yorktown Capital LLC^++(p)	0.20	05/17/2010	20,990,998
10,000,000	Yorktown Capital LLC^++(p)	0.22	04/12/2010	9,997,433
12,000,000	Yorktown Capital LLC^++(p)	0.23	04/20/2010	11,996,167
<b>Total Commercial Paper (Cost \$6,742,894,133)</b>				<u>6,742,894,133</u>
<b>Corporate Bonds &amp; Notes: 2.53%</b>				
18,000,000	American Honda Finance Corporation Series MTN±++	0.35	04/20/2010	18,003,187
35,000,000	BBVA US Senior SAU±++	0.30	03/12/2010	35,000,516
27,000,000	Berkshire Hathaway Incorporated±	0.23	02/10/2011	27,000,000
33,000,000	Citibank NA±	0.30	09/30/2010	33,000,000
3,000,000	Citigroup Funding Incorporated±	1.30	05/07/2010	3,004,902
30,000,000	Commonwealth Bank (Australia)±++	0.35	06/24/2010	30,000,000
90,000,000	Commonwealth Bank (Australia)±++	0.36	06/04/2010	90,000,000
3,500,000	Credit Agricole SA (London)±++	0.30	05/28/2010	3,498,688
2,500,000	Danske Bank A/S	1.53	04/24/2010	2,504,639
5,000,000	General Electric Capital Corporation±\$	0.38	03/11/2011	5,007,395
28,000,000	Santander US Debt SA Unipersonal±++	0.30	07/23/2010	27,983,861
4,000,000	Seariver Maritime Incorporated(i)±\$	0.60	10/01/2011	4,000,000
<b>Total Corporate Bonds &amp; Notes (Cost \$279,003,188)</b>				<u>279,003,188</u>
<b>Medium Term Notes: 1.94%</b>				
10,000,000	Bear Stearns Company±	0.37	05/18/2010	10,001,049
35,000,000	BNP Paribas±	0.58	03/10/2010	35,003,241
35,000,000	Eksportfinans ASA±	0.30	08/03/2010	35,000,000
15,000,000	Eksportfinans ASA±	0.32	09/22/2010	15,000,000
19,000,000	Eksportfinans ASA±	0.70	06/11/2010	19,000,000
60,000,000	JPMorgan Chase & Company±	0.29	05/07/2010	60,007,497
40,000,000	US Bancorp±	0.66	06/04/2010	40,047,973
<b>Total Medium Term Notes (Cost \$214,059,760)</b>				<u>214,059,760</u>

## 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	Lee Memorial FL Health System Series B (HCFR, Bank of America NA LOC)±\$	0.16%	04/01/2033	\$ 5,800,000
5,000,000	Loma Linda CA Loma Linda University Series B (HCFR, Bank of America NA LOC)±\$	0.18	12/01/2037	5,000,000
9,000,000	Massachusetts Water Resources Authority Series E (Water Revenue, GO of Authority Insured)±\$	0.19	08/01/2037	9,000,000
15,000,000	Metropolitan Washington DC Airports Authority Subseries D-2 (Airport Revenue, Bank of America NA LOC)±\$	0.16	10/01/2039	15,000,000
13,000,000	Metropolitan Washington DC Airports Authority Subseries D-1 (Airport Revenue, Bank of America NA LOC)±\$	0.18	10/01/2039	13,000,000
4,000,000	Metropolitan Water District Southern CA Waterworks Revenue Series C (Water Revenue)±\$	0.16	07/01/2027	4,000,000
9,105,000	Minnesota State HFA Residential Housing Series E (Housing Revenue, GO of Authority Insured)±\$	0.23	07/01/2038	9,105,000
11,600,000	Minnesota State HFA Residential Housing Series T (Housing Revenue, GO of Authority Insured)±\$	0.23	07/01/2048	11,600,000
18,935,000	Mississippi State Taxable Nissan Project A (Other Revenue, Bank of America NA LOC)±\$	0.22	11/01/2028	18,934,187
10,000,000	Mobile AL Infirmary Health System Special Care Facilities Series A (HFFA Revenue, Bank of Nova Scotia LOC)±\$	0.16	02/01/2040	10,000,000
6,000,000	New Jersey State Turnpike Authority Series D (Tolls Road Revenue, Societe Generale LOC)±\$	0.23	01/01/2018	6,000,000
19,998,000	New York NY City Municipal Water Finance Authority Subseries B-1 (Water & Sewer Revenue, JPMorgan Chase Bank LOC)±\$	0.15	06/15/2024	19,998,000
12,000,000	New York NY City Municipal Water Finance Various Subordinated Series B3 (Water Revenue)±\$	0.14	06/15/2025	12,000,000
23,000,000	New York NY City Transitional Finance Authority Series 3 Subseries 3C (Sales Tax Revenue)±\$	0.22	11/01/2022	23,000,000
10,000,000	New York NY IDA Series B (IDR, Bank of America NA LOC)±\$	0.14	11/01/2039	10,000,000
7,000,000	New York NY Series E Subseries E-2 (Property Tax Revenue, Bank of America NA LOC)±\$	0.14	08/01/2034	7,000,000
5,000,000	Newport Beach CA Hoag Memorial Hospital Series D (HCFR, Bank of America NA LOC)±\$	0.15	12/01/2040	5,000,000
7,000,000	North Texas Tollway Authority (Other Revenue, JPMorgan Chase Bank LOC)±\$	0.16	01/01/2049	7,000,000
5,000,000	Pennsylvania Housing Finance Agency Series 85C (SFMR, FNMA Insured)±\$	0.18	10/01/2035	5,000,000
27,000,000	Port Arthur TX Navy District Environmental Facilities Motiva Enterprises B (Resource Recovery Revenue)±\$	0.14	12/01/2039	27,000,000
5,000,000	Putnam County GA Development Authority Pollution Control (IDR)±\$	0.15	04/01/2032	5,000,000
7,000,000	Reno NV Sales Tax Revenue Various Refunding Senior Lien-Reno Transportation Rail Access Corridor Project (Sales Tax Revenue, Bank of New York LOC)±\$	0.14	06/01/2042	7,000,000
16,426,000	San Diego County CA Regional Transportation Community Limited Tax Series C (Sales Tax Revenue, Dexia Credit Local de France LOC)±\$	0.39	04/01/2038	16,426,000
11,000,000	San Jose CA Financing Authority Taxable Land Series F (Other Revenue, Bank of America NA LOC)±\$	0.20	06/01/2034	11,000,000
10,800,000	South Dakota State HEFA Avera Health Subseries A1 (Other Revenue, US Bank NA LOC)±\$	0.19	07/01/2038	10,800,000
3,000,000	Texas State Taxable Product Development Program Series A (Other Revenue, National Australia Bank NA LOC)±\$	0.23	06/01/2045	3,000,000
50,000,000	Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series B (IDR)±\$	0.11	07/01/2037	50,000,000
30,000,000	Valdez AK Marine Terminal Revenue BP Pipelines Incorporated Project Series C (IDR)±\$	0.11	07/01/2037	30,000,000
1,260,000	Wayne County MI Airport Authority Series F (Airport Revenue, JPMorgan Chase Bank LOC)±\$	0.19	12/01/2016	1,260,000
7,420,000	West Virginia State Hospital Finance Authority United Health Systems Series A (Hospital Revenue, Bank of America NA LOC)±\$	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	Bank of America NA, dated 02/26/2010, Maturity Value \$151,001,510 (1)	0.12	03/01/2010	151,000,000
35,000,000	Bank of America Securities LLC, dated 02/26/2010, Maturity Value \$35,000,700 (2)	0.24	03/01/2010	35,000,000
22,000,000	Barclays Capital Incorporated, dated 02/26/2010, Maturity Value \$22,000,440 (3)	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	BNP Paribas Securities, dated 02/26/2010, Maturity Value \$76,000,760 (4)	0.12%	03/01/2010	\$ 76,000,000
76,000,000	Citigroup Global Markets, dated 02/26/2010, Maturity Value \$76,000,760 (5)	0.12	03/01/2010	76,000,000
57,000,000	Credit Suisse First Boston Corporation, dated 02/26/2010, Maturity Value \$57,000,570 (6)	0.12	03/01/2010	57,000,000
41,600,000	Deutsche Bank Securities, dated 02/26/2010, Maturity Value \$41,600,416 (7)	0.12	03/01/2010	41,600,000
42,000,000	JPMorgan Securities, dated 02/26/2010, Maturity Value \$42,000,840 (8)	0.24	03/01/2010	42,000,000
<b>Total Repurchase Agreements (Cost \$500,600,000)</b>				<u>500,600,000</u>
<b>Secured Master Note Agreement: 1.62%</b>				
100,509,000	Bank of America Corporation±\$	0.29	09/09/2034	100,509,000
77,589,000	Citigroup Global Markets Holdings DTC MMI±\$	0.64	09/09/2049	77,589,000
<b>Total Secured Master Note Agreement (Cost \$178,098,000)</b>				<u>178,098,000</u>
<b>Time Deposits: 9.80%</b>				
100,000,000	Banco Bilbao Vizcaya London	0.14	03/01/2010	100,000,000
71,000,000	Bank of Ireland	0.35	03/01/2010	71,000,000
60,000,000	Bank of Ireland	0.50	03/02/2010	60,000,000
38,000,000	Bayer Hypo-und Vereinsbank AG Munich	0.15	03/02/2010	38,000,000
30,000,000	BNP Paribas Paris	0.14	03/02/2010	30,000,000
53,000,000	Citibank NA Nassau	0.12	03/01/2010	53,000,000
38,000,000	Danske Bank A/S Copenhagen	0.14	03/01/2010	38,000,000
68,000,000	Danske Bank A/S Copenhagen	0.20	03/02/2010	68,000,000
107,000,000	Danske Bank A/S Copenhagen	0.21	03/01/2010	107,000,000
57,500,000	Dexia Bank Grand Cayman	0.22	03/05/2010	57,500,000
115,000,000	Fortis Bank NV SA	0.18	03/01/2010	115,000,000
29,000,000	Fortis Bank NV SA	0.18	03/03/2010	29,000,000
53,000,000	Fortis Bank NV SA	0.18	03/04/2010	53,000,000
204,000,000	KBC Bank NV Brussels	0.16	03/01/2010	204,000,000
24,000,000	Lloyds TSB Bank plc London	0.14	03/01/2010	24,000,000
33,000,000	Societe Generale Paris	0.16	03/01/2010	33,000,000
<b>Total Time Deposits (Cost \$1,080,500,000)</b>				<u>1,080,500,000</u>
<b>Total Investments in Securities</b>				
<b>(Cost \$11,121,321,729)*</b>		100.87%		11,121,321,729
<b>Other Assets and Liabilities, Net</b>		<u>(0.87)</u>		<u>(96,024,998)</u>
<b>Total Net Assets</b>		<u>100.00%</u>		<u>\$11,025,296,731</u>

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

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

(2) 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.

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

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

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

\* 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.



	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	\$ 28,840,416,219	\$ 384,474,221	\$ 4,547,811,568	\$ 10,620,721,729	\$ 1,017,592,496
11,428,670,000	2,775,797,949	0	0	500,600,000	5,555,610,000
26,810,908,882	31,616,214,168	384,474,221	4,547,811,568	11,121,321,729	6,573,202,496
124,380	89,867	111,621	88,334	57,734	54,591
65,638	145,130,084	317,809	1,572,531	0	6,975
0	3,561,000	415,000	2,655,000	324,000	0
14,957,125	6,409,685	138,399	1,593,788	1,819,775	2,221,094
0	55,403	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	218,156	208,893	368,103	0	546,839
0	279,984,250	2,250,000	10,000,000	95,994,556	0
144,285	1,130,406	206	47,222	435,583	33,145
2,725,750	3,666,792	46,011	660,703	1,745,131	437,057
15,205	0	22,424	28,403	51,237	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	\$ 31,486,421,344	\$ 382,929,675	\$ 4,542,590,541	\$ 11,025,288,542	\$ 6,574,553,242
31,023	4,473	0	15	1,278	20,213
9,333	34,786	(159)	26,234	6,911	(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	NA	NA	\$ 1,018,469,596	NA	\$ 1,600,618,520
777,443,317	NA	NA	1,018,454,312	NA	1,600,700,454
\$1.00	NA	NA	\$1.00	NA	\$1.00
\$ 788,478,456	\$ 1,201,157,612	NA	\$ 419,953,837	NA	\$ 180,020,875
788,465,487	1,201,123,265	NA	419,910,729	NA	180,020,981
\$1.00	\$1.00	NA	\$1.00	NA	\$1.00
\$ 20,661,469,830	\$ 7,795,658,755	\$ 128,955,789	\$ 2,048,773,766	\$ 10,124,806,644	\$ 4,091,490,011
20,661,551,513	7,795,581,865	128,955,806	2,048,795,499	10,124,808,110	4,091,659,366
\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
NA	NA	\$ 253,973,727	NA	NA	NA
NA	NA	253,973,762	NA	NA	NA
NA	NA	\$1.00	NA	NA	NA
NA	\$ 22,489,644,236	NA	NA	NA	NA
NA	22,489,691,110	NA	NA	NA	NA
NA	\$1.00	NA	NA	NA	NA
\$ 4,595,306,843	NA	NA	\$ 1,055,419,591	\$ 900,490,087	\$ 702,363,355
4,595,254,535	NA	NA	1,055,228,074	900,487,894	702,388,536
\$1.00	NA	NA	\$1.00	\$1.00	\$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>8,435,331,560</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>1,320,466</b>
<b>Total net assets</b> .....	<b>\$8,434,011,094</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>\$8,434,011,094</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.

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



	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
<b>INCREASE (DECREASE) IN NET ASSETS</b>		
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 .....	1,441,240	63,845,498
<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 .....	(1,614,173)	(63,874,346)
<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 .....	(3,746,180,886)	(5,137,690,921)
Net decrease in net assets resulting from capital share transactions – Class A .....	(1,343,481,996)	(545,520,661)
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 .....	(1,924,963,024)	(1,699,743,739)
Net increase (decrease) in net assets resulting from capital shares transactions – Institutional Class .....	(134,200,580)	370,574,298
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 .....	(1,053,686,469)	(2,147,637,038)
Net increase (decrease) in net assets resulting from capital shares transactions – Service Class .....	(311,493,168)	(261,911,247)
Net increase (decrease) in net assets resulting from capital shares transactions – Total .....	(1,789,175,744)	(436,857,610)
<b>Net increase (decrease) in net assets .....</b>	<b>(1,789,348,677)</b>	<b>(436,886,458)</b>
<b>Ending net assets .....</b>	<b>\$2,582,173,653</b>	<b>\$4,371,522,330</b>
Ending balance of undistributed/(overdistributed) net investment income .....	\$ (1,037)	\$ (1,037)

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
<b>Shares issued and redeemed</b>		
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

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

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>

<u>National Tax-Free Money Market Fund</u>		<u>Prime Investment Money Market Fund</u>		<u>Treasury Plus Money Market Fund</u>	
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)
(1,799,311,696)	1,184,284,063	376,190,229	1,718,478,218	(1,995,199,813)	1,794,739,836

	<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 .....	1,044,112	58,044,123
<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 .....	(2,314,688)	(56,732,500)
<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 .....	(34,004,356)	8,170,606
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 .....	521,484,152	1,600,889,830
Net increase in net assets resulting from capital shares transactions – Total .....	487,479,796	1,609,060,436
<b>Net increase in net assets</b> .....	<b>486,209,220</b>	<b>1,610,372,059</b>
<b>Ending net assets</b> .....	<b>\$ 8,434,011,094</b>	<b>\$ 7,947,801,874</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.

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

Distributions from Net Realized Gains	Ending Net Asset Value Per Share	Ratio to Average Net Assets (Annualized)			Total Return¹	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 Return¹	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>1</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 image shows a handwritten signature in black ink that reads "KPMG LLP". The signature is written in a stylized, cursive-like font.

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

## PORTFOLIO 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 Depositary 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 Depositary Receipt	SLMA	— Student Loan Marketing Association
GNMA	— Government National Mortgage Association	SPDR	— Standard & Poor's Depositary 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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**WELLS  
FARGO**

**ADVANTAGE  
FUNDS**

More information about *Wells Fargo Advantage Funds* is available free upon request. To obtain literature, please write, e-mail, visit the Funds' Web site, or call:

*Wells Fargo Advantage Funds*  
P.O. Box 8266  
Boston, MA 02266-8266  
E-mail: [wfaf@wellsfargo.com](mailto:wfaf@wellsfargo.com)

Web site: [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds)  
Individual Investors: 1- 800-222-8222  
Retail Investment Professionals: 1- 888-877-9275  
Institutional Investment Professionals: 1- 866-765-0778

*This report and the financial statements contained herein are submitted for the general information of the shareholders of **Wells Fargo Advantage Funds**. If this report is used for promotional purposes, distribution of the report must be accompanied or preceded by a current prospectus. For a prospectus containing more complete information, including charges and expenses, call 1-800-222-8222 or visit the Funds' Web site at [www.wellsfargo.com/advantagefunds](http://www.wellsfargo.com/advantagefunds). Please consider the investment objectives, risks, charges, and expenses of the investment carefully before investing. This and other information about **Wells Fargo Advantage Funds** can be found in the current prospectus. Read the prospectus carefully before you invest or send money.*

"Dow Jones" and "Dow Jones Target Date Indexes" are service marks of Dow Jones & Company, Inc., and have been licensed for use for certain purposes by Global Index Advisors, Inc., and Wells Fargo Funds Management, LLC. The Dow Jones Target Date Indexes are based in part on the Barclays Capital Bond Indexes, which are published by Barclays Capital Inc. The Wells Fargo Advantage Dow Jones Target Date Funds, based on the Dow Jones Target Date Indexes, are not sponsored, endorsed, sold or promoted by Dow Jones or Barclays Capital, and neither Dow Jones nor Barclays Capital makes any representation regarding the advisability of investing in such product(s) and/or about the quality, accuracy and/or completeness of the Dow Jones Target Date Indexes or the Barclays Capital Bond Indexes. IN NO EVENT SHALL DOW JONES, BARCLAYS CAPITAL OR ANY OF THEIR LICENSORS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Wells Fargo Funds Management, LLC, a wholly owned subsidiary of Wells Fargo & Company, provides investment advisory and administrative services for *Wells Fargo Advantage Funds*. Other affiliates of Wells Fargo & Company provide subadvisory and other services for the Funds. The Funds are distributed by **Wells Fargo Funds Distributor, LLC**, Member FINRA/SIPC, an affiliate of Wells Fargo & Company.

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