MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	2	780,037.83	780,037.83	0.03	1.999	1
MM Funds	2	15,103,900.97	15,103,900.97	0.60	0.150	1
Subtotal	**4**	**15,883,938.80**	**15,883,938.80**	**0.63**	**0.241**	**1**
Fund: AB 664						
Mutual Funds - Custodial	1	2,084,602.47	2,084,602.47	0.08	0.010	1
Municipal Bonds	3	390,000.00	390,120.99	0.02	0.473	33
Federal Agency Disc. -Amortizing	5	34,100,000.00	34,097,890.00	1.36	0.252	29
MM Funds	1	2,732,991.02	2,732,991.02	0.11	0.150	1
Subtotal	**10**	**39,307,593.49**	**39,305,604.48**	**1.57**	**0.234**	**26**
Fund: MTC TRANSIT RESERVES						
MM Funds	1	750,088.19	750,088.19	0.03	0.150	1
Subtotal	**1**	**750,088.19**	**750,088.19**	**0.03**	**0.150**	**1**
Fund: 90% RAIL RESERVE						
Mutual Funds - Custodial	1	3,079,743.36	3,079,743.36	0.12	0.010	1
Federal Agency Disc. -Amortizing	10	79,600,000.00	79,582,240.00	3.18	0.327	56
Municipal Bonds	1	3,000,000.00	3,000,406.85	0.12	0.730	0
MM Funds	1	9,165,458.41	9,165,458.41	0.37	0.150	1
Subtotal	**13**	**94,845,201.77**	**94,827,848.62**	**3.79**	**0.312**	**48**
Fund: MTC FEEDER BUS						
MM Funds	1	48,883.46	48,883.46	0.00	0.150	1
Subtotal	**1**	**48,883.46**	**48,883.46**	**0.00**	**0.150**	**1**
Fund: MTC EXCHANGE FUND						
MM Funds	1	6,936,876.15	6,936,876.15	0.28	0.150	1
Subtotal	**1**	**6,936,876.15**	**6,936,876.15**	**0.28**	**0.150**	**1**

MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BART CAR EXCHANGE PROGRAM						
Mutual Funds - Custodial	1	486,338.17	486,338.17	0.02	0.200	1
Federal Agency Coupon Securities	1	5,000,000.00	5,002,560.00	0.20	2.226	35
Federal Agency Disc. -Amortizing	8	65,550,000.00	65,534,885.00	2.62	0.306	60
Subtotal	**10**	**71,036,338.17**	**71,023,783.17**	**2.84**	**0.440**	**58**
Fund: MTC CAPITAL PROJECTS						
MM Funds	1	10,244,064.73	10,244,064.73	0.41	0.150	1
Subtotal	**1**	**10,244,064.73**	**10,244,064.73**	**0.41**	**0.150**	**1**
Fund: SAFE						
Mutual Funds - Custodial	1	12,969.90	12,969.90	0.00	0.010	1
Federal Agency Disc. -Amortizing	2	3,200,000.00	3,199,900.00	0.13	0.168	15
Local Agency Investment Funds	1	104,219.44	104,219.44	0.00	1.377	1
MM Funds	1	3,285,292.54	3,285,292.54	0.13	0.150	1
Subtotal	**5**	**6,602,481.88**	**6,602,381.88**	**0.26**	**0.178**	**8**
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	4,902,086.70	4,902,086.70	0.20	0.150	1
Subtotal	**1**	**4,902,086.70**	**4,902,086.70**	**0.20**	**0.150**	**1**
Fund: RM2 OPERATING						
MM Funds	1	18,373,935.14	18,373,935.14	0.73	0.150	1
Subtotal	**1**	**18,373,935.14**	**18,373,935.14**	**0.73**	**0.150**	**1**
Fund: DEBT PAYMENT- TRUSTEE						
Mutual Funds - Trustee	1	12,723,880.93	12,723,880.93	0.51	0.010	1
Subtotal	**1**	**12,723,880.93**	**12,723,880.93**	**0.51**	**0.010**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	230,382.51	230,382.51	0.01	0.010	1
Federal Agency Disc. -Amortizing	9	270,000,000.00	269,837,300.00	10.79	0.371	89
Subtotal	**10**	**270,230,382.51**	**270,067,682.51**	**10.80**	**0.371**	**89**

MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: REBATE ACCOUNT TRUSTEE						
Mutual Funds - Trustee	1	297,823.63	297,823.63	0.01	0.010	1
Subtotal	**1**	**297,823.63**	**297,823.63**	**0.01**	**0.010**	**1**
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	2	26,195,976.10	26,195,976.10	1.05	0.556	1
MM Funds	1	18,045,440.01	18,045,440.01	0.72	0.150	1
Subtotal	**3**	**44,241,416.11**	**44,241,416.11**	**1.77**	**0.391**	**1**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	2	22,241,455.75	22,241,455.75	0.89	0.506	1
Federal Agency Disc. -Amortizing	9	180,000,000.00	179,978,000.00	7.19	0.223	31
Municipal Bonds	1	10,000,000.00	10,000,000.00	0.40	1.712	33
MM Funds	1	7,951,263.04	7,951,263.04	0.32	0.150	1
Subtotal	**13**	**220,192,718.79**	**220,170,718.79**	**8.80**	**0.317**	**27**
Fund: BATA REHABILITATION PROJECTS						
Mutual Funds - Custodial	1	202,118.99	202,118.99	0.01	0.010	1
Federal Agency Disc. -Amortizing	2	58,000,000.00	57,997,500.00	2.32	0.230	20
Municipal Bonds	1	15,900,000.00	15,900,000.00	0.64	1.263	33
Subtotal	**4**	**74,102,118.99**	**74,099,618.99**	**2.97**	**0.451**	**23**
Fund: BATA - PROJECT RESERVES						
Mutual Funds - Custodial	1	586,876.93	586,876.93	0.02	0.010	1
Federal Agency Disc. -Amortizing	6	103,000,000.00	102,996,700.00	4.12	0.163	15
Municipal Bonds	3	25,000,000.00	25,010,411.95	1.00	1.039	20
MM Funds	1	124,416.61	124,416.61	0.00	0.150	1
Subtotal	**11**	**128,711,293.54**	**128,718,405.49**	**5.14**	**0.333**	**16**
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	2	96,564,723.48	96,564,723.48	3.86	0.526	1
MM Funds	2	54,158,291.58	54,158,291.58	2.16	0.150	1
Federal Agency Disc. -Amortizing	3	95,000,000.00	95,000,000.00	3.80	0.116	4

MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**7**	**245,723,015.06**	**245,723,015.06**	**9.82**	**0.284**	**2**
Fund: BATA - SEISMIC RESERVES						
Municipal Bonds	3	153,950,000.00	153,956,811.24	6.15	3.456	341
Mutual Funds - Custodial	2	25,841,673.94	25,841,673.94	1.03	0.413	1
Federal Agency Coupon Securities	1	15,000,000.00	15,280,215.83	0.61	0.697	14
Federal Agency Disc. -Amortizing	4	108,000,000.00	107,998,500.00	4.32	0.140	7
Subtotal	**10**	**302,791,673.94**	**303,077,201.01**	**12.11**	**1.876**	**176**
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	2	26,584,662.42	26,584,662.42	1.06	0.527	1
Federal Agency Coupon Securities	1	25,000,000.00	25,010,625.00	1.00	2.148	159
Federal Agency Disc. -Amortizing	4	125,000,000.00	124,993,000.00	5.00	0.255	29
Municipal Bonds	5	127,300,000.00	127,839,512.48	5.11	2.424	314
Subtotal	**12**	**303,884,662.42**	**304,427,799.90**	**12.17**	**1.345**	**157**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Municipal Bonds	4	98,480,000.00	98,498,370.15	3.94	3.295	191
Mutual Funds - Custodial	2	42,245,731.39	42,245,731.39	1.69	0.531	1
Federal Agency Coupon Securities	1	10,000,000.00	10,701,810.00	0.43	6.060	566
Subtotal	**7**	**150,725,731.39**	**151,445,911.54**	**6.06**	**2.703**	**162**
Fund: RM1 BATA ADMIN - PROJ COSTS						
Mutual Funds - Custodial	3	102,129,479.57	102,129,479.57	4.08	0.356	1
Federal Agency Disc. -Amortizing	1	40,000,000.00	40,000,000.00	1.60	0.103	5
Local Agency Investment Funds	1	227.04	227.04	0.00	1.377	1
Municipal Bonds	4	20,575,000.00	20,583,619.71	0.82	2.022	1
MM Funds	1	43,378,422.65	43,378,422.65	1.73	0.150	1
Subtotal	**10**	**206,083,129.26**	**206,091,748.97**	**8.23**	**0.430**	**2**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	7,280,042.78	7,280,042.78	0.29	0.010	1
Federal Agency Disc. -Amortizing	5	61,000,000.00	60,996,400.00	2.44	0.323	25

MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM2 ADMIN RESERVES						
MM Funds	1	310,141.18	310,141.18	0.01	0.150	1
Subtotal	**7**	**68,590,183.96**	**68,586,583.96**	**2.74**	**0.289**	**22**
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	1,903,477.50	1,903,477.50	0.08	0.100 *	1
Subtotal	**1**	**1,903,477.50**	**1,903,477.50**	**0.08**	**0.100**	**1**
Fund: SEISMIC ADMIN						
MM Funds	1	1,344,272.34	1,344,272.34	0.05	0.150	1
Subtotal	**1**	**1,344,272.34**	**1,344,272.34**	**0.05**	**0.150**	**1**
Fund: FASTRAK						
MM Funds	6	44,932,940.97	44,932,940.97	1.80	0.091 * **	1
Subtotal	**6**	**44,932,940.97**	**44,932,940.97**	**1.80**	**0.091**	**1**
Fund: RAFC						
Local Agency Investment Funds	1	680,834.36	680,834.36	0.03	1.377	1
MM Funds	1	1,081,086.75	1,081,086.75	0.04	0.200	1
Subtotal	**2**	**1,761,921.11**	**1,761,921.11**	**0.07**	**0.655**	**1**
Fund: BAIFA RESERVE FUND						
Mutual Funds - Trustee	1	7,960,657.53	7,960,657.53	0.32	0.250	1
Municipal Bonds	4	40,650,000.00	40,697,503.94	1.63	1.545	100
Subtotal	**5**	**48,610,657.53**	**48,658,161.47**	**1.95**	**1.333**	**84**
Fund: BAIFA PLG REV NON-QUAL						
Mutual Funds - Trustee	1	23,612,752.74	23,612,752.74	0.94	0.250	1
Subtotal	**1**	**23,612,752.74**	**23,612,752.74**	**0.94**	**0.250**	**1**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Municipal Bonds-Discounted	1	8,455,000.00	7,484,366.00	0.30	4.658	883
Mutual Funds - Trustee	1	14,174,837.30	14,174,837.30	0.57	0.250	1
Municipal Bonds	2	32,300,000.00	32,313,259.46	1.29	1.695	31

* Earnings Credit Rate
** Earnings / Allowance rate

MTC
Summary by Type
June 30, 2009
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	**4**	**54,929,837.30**	**53,972,462.76**	**2.16**	**1.731**	**142**
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	27,091,938.51	27,091,938.51	1.08	0.250	1
Subtotal	**1**	**27,091,938.51**	**27,091,938.51**	**1.08**	**0.250**	**1**
Total and Average	**165**	**2,501,417,317.01**	**2,501,849,225.61**	**100.00**	**0.834**	**73**

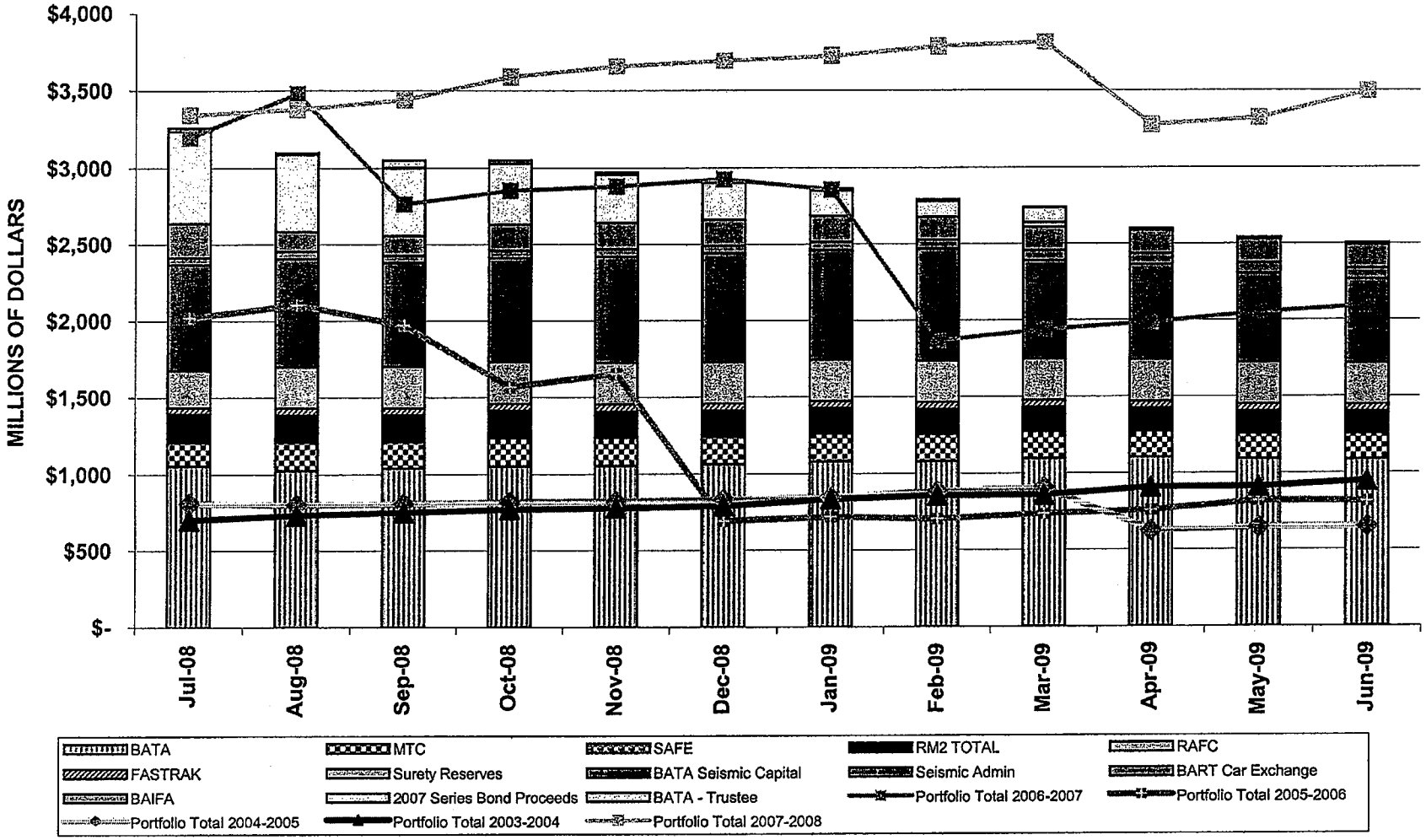
MTC
Summary by Issuer
June 30, 2009

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
ALAMEDA CNTY CA PENSION OBLIG	1	8,455,000.00	7,484,366.00	0.30	4.658	883
FASTRAK - PREPAID	1	25,076,714.81	25,076,714.81	1.00	0.150	1
BAY AREA TOLL AUTHORITY2008A-1	2	110,000,000.00	110,013,109.59	4.40	3.695	92
BLK ROCK T-FUND TRUSTEE	3	13,252,087.07	13,252,087.07	0.53	0.010	1
BLK ROCK T-FUND CUSTODY	11	41,331,127.23	41,331,127.23	1.65	0.010	1
FASTRAK-COL GOVT RES FUND	1	18,800,567.87	18,800,567.87	0.75	0.010	1
FASTRAK - PARKING FEES	1	19,553.74	19,553.74	0.00	0.150	1
FASTRAK - VIOLATONS	1	111,546.78	111,546.78	0.00	0.150	1
FASTRAK - REFUND	1	237,507.87	237,507.87	0.01	0.150	1
FASTRAK - FEE ACCOUNT	1	687,049.90	687,049.90	0.03	0.150	1
STATE OF CA HSTRAQPS BONDS, SE	3	194,000,000.00	194,000,000.00	7.75	3.339	488
CALIFORNIA ASSET MANAGEMENT PR	7	254,094,991.44	254,094,991.44	10.16	0.560	1
CALIFORNIA ST SER B	1	175,000.00	175,017.93	0.01	0.348	33
CASH BALANCE	1	51,977.95	51,977.95	0.00	0.000	1
CALIFORNIA ST DEPT WTR	2	6,545,000.00	6,556,483.47	0.26	2.007	33
COUNTY OF ALAMEDA	1	568,808.01	568,808.01	0.02	2.230	1
DREYFUS GOVT CASH MGMT INST	3	20,240,110.74	20,240,110.74	0.81	0.200	1
EAST BAY CA MUNICIPAL UTILITY	3	56,750,000.00	57,290,157.01	2.29	1.033	153
FED HOME LOAN BANK	49	773,850,000.00	773,801,660.00	30.93	0.273	30
FED HOME LOAN MTG CORP	18	412,000,000.00	412,109,215.83	16.47	0.377	68
FED NATIONAL MTG ASSN	4	81,600,000.00	81,594,840.00	3.26	0.200	24
GS GOVERNMENT FUND INST	4	72,840,186.08	72,840,186.08	2.91	0.250	1
LAIF	4	996,510.66	996,510.66	0.04	1.377	1

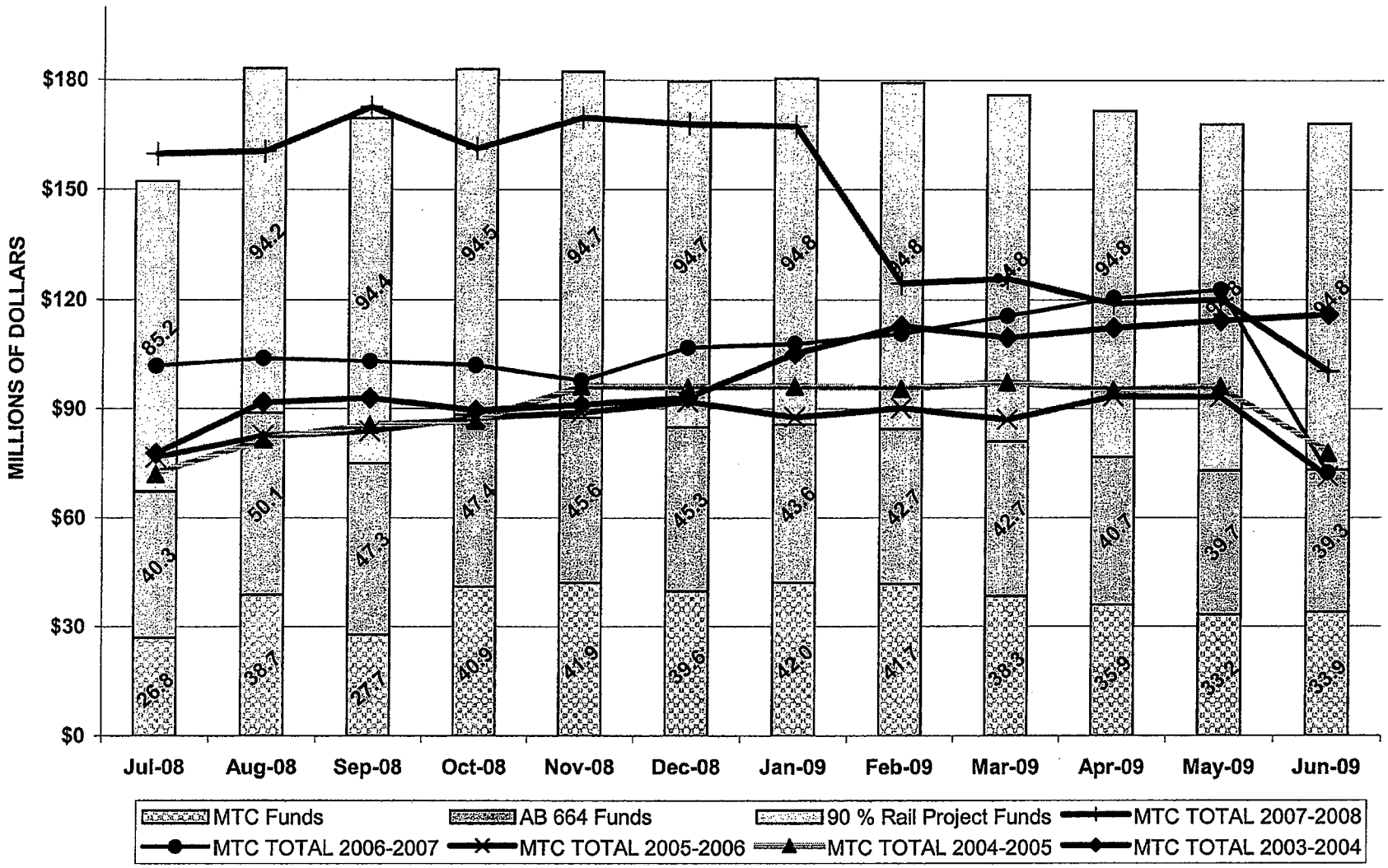
MTC
Summary by Issuer
June 30, 2009

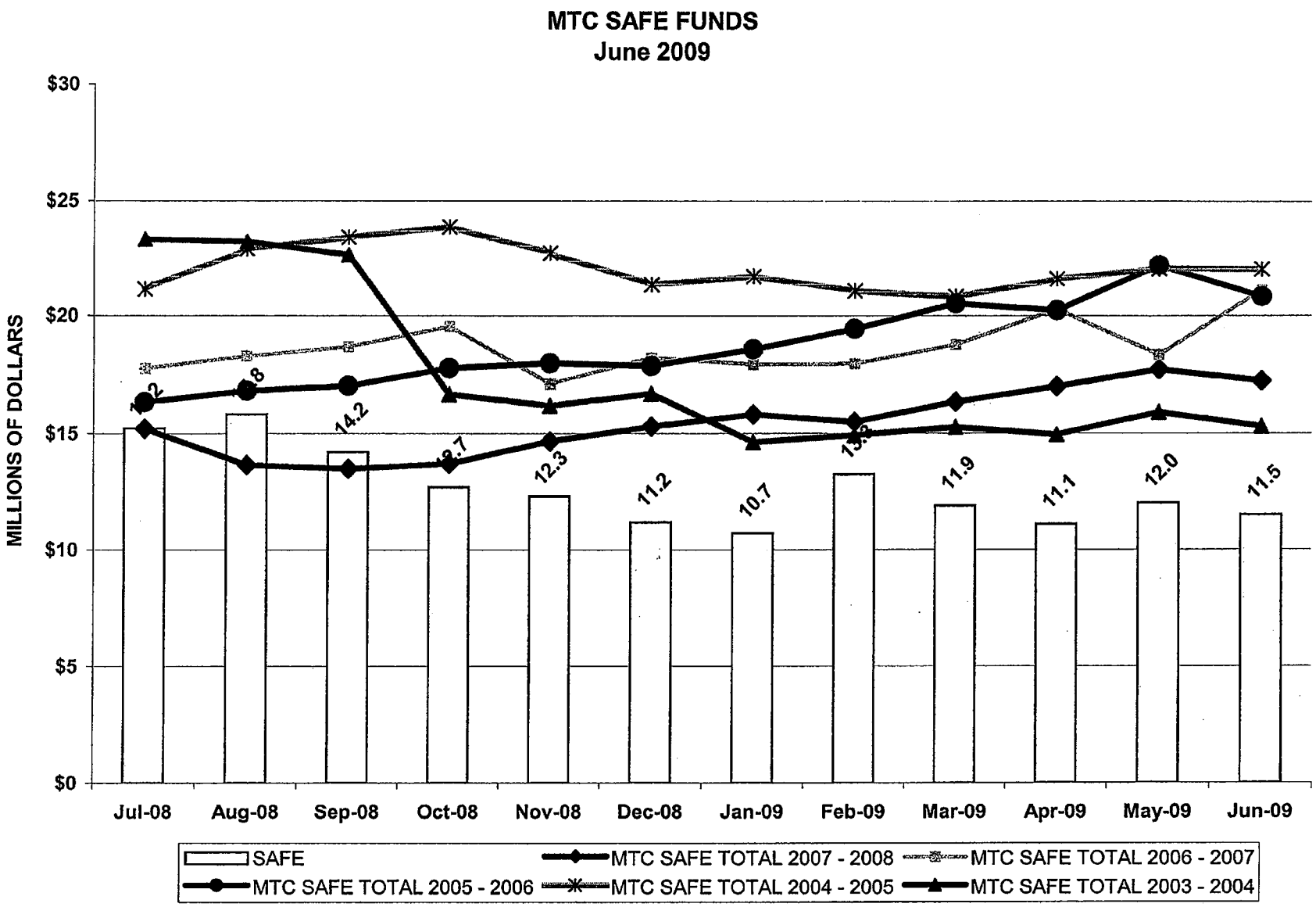
Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
METROPOLITAN WTR DIST SOCAL SE	6	50,850,000.00	50,866,344.97	2.03	1.733	33
ORANGE CNTY CA WTR DIST	2	15,000,000.00	15,001,147.95	0.60	1.260	33
PFM FUNDS GOVERNMENT SERIES	1	39,870,165.84	39,870,165.84	1.59	0.340	1
SACRAMENTO CA SUBN WATER DIST	7	38,575,000.00	38,592,443.45	1.54	1.431	0
SANTA CLARA VY TRANS AUTH	1	15,900,000.00	15,900,000.00	0.64	1.263	33
SAN FRANCISCO CA AIRPORT COMM	4	39,750,000.00	39,795,312.40	1.59	2.069	33
TENNESEE VALLEY AUTHORITY	1	10,000,000.00	10,701,810.00	0.43	6.060	566
UBOC CHECKING	2	1,130,611.80	1,130,611.80	0.05	0.200	1
UBOC DISTRICT 4 AND CHANGE FUN	1	1,903,477.50	1,903,477.50	0.08	0.100	1
UBOC INTEREST ON CHECKING	17	196,754,321.72	196,754,321.72	7.86	0.150	1
Total and Average	**165**	**2,501,417,317.01**	**2,501,849,225.61**	**100.00**	**0.834**	**73**

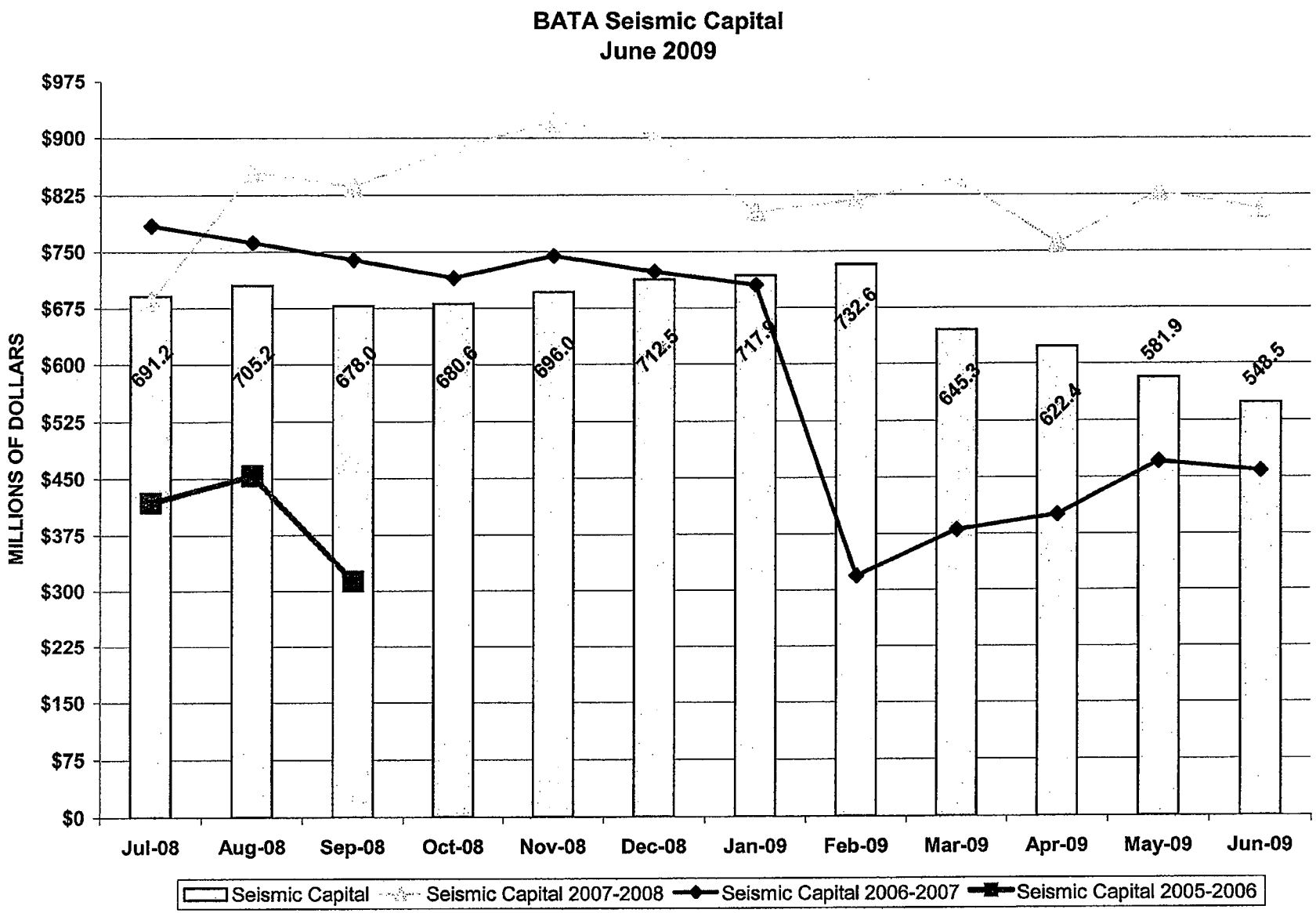
TOTAL PORTFOLIO
(June 2009)



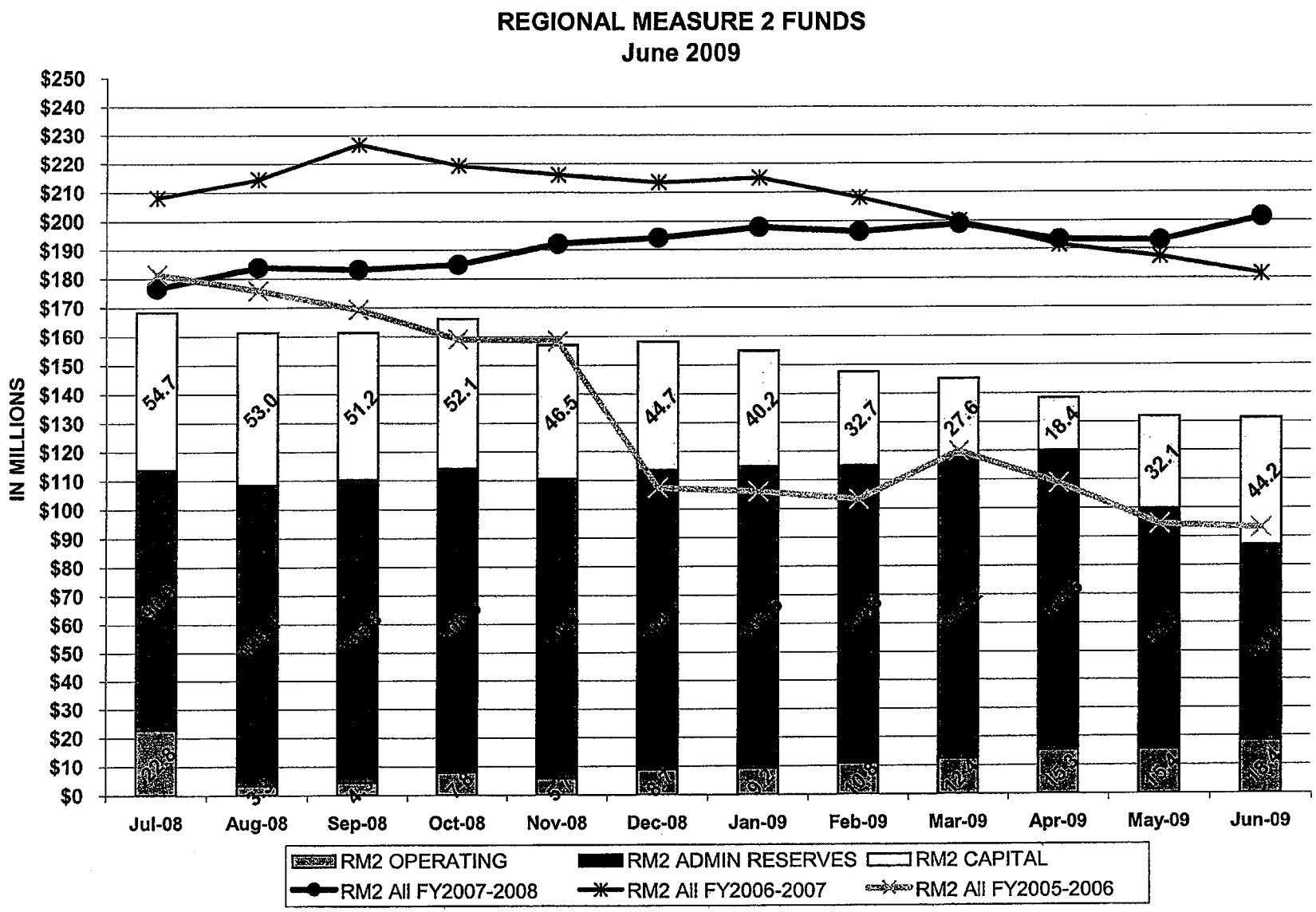
MTC FUNDS
June 2009



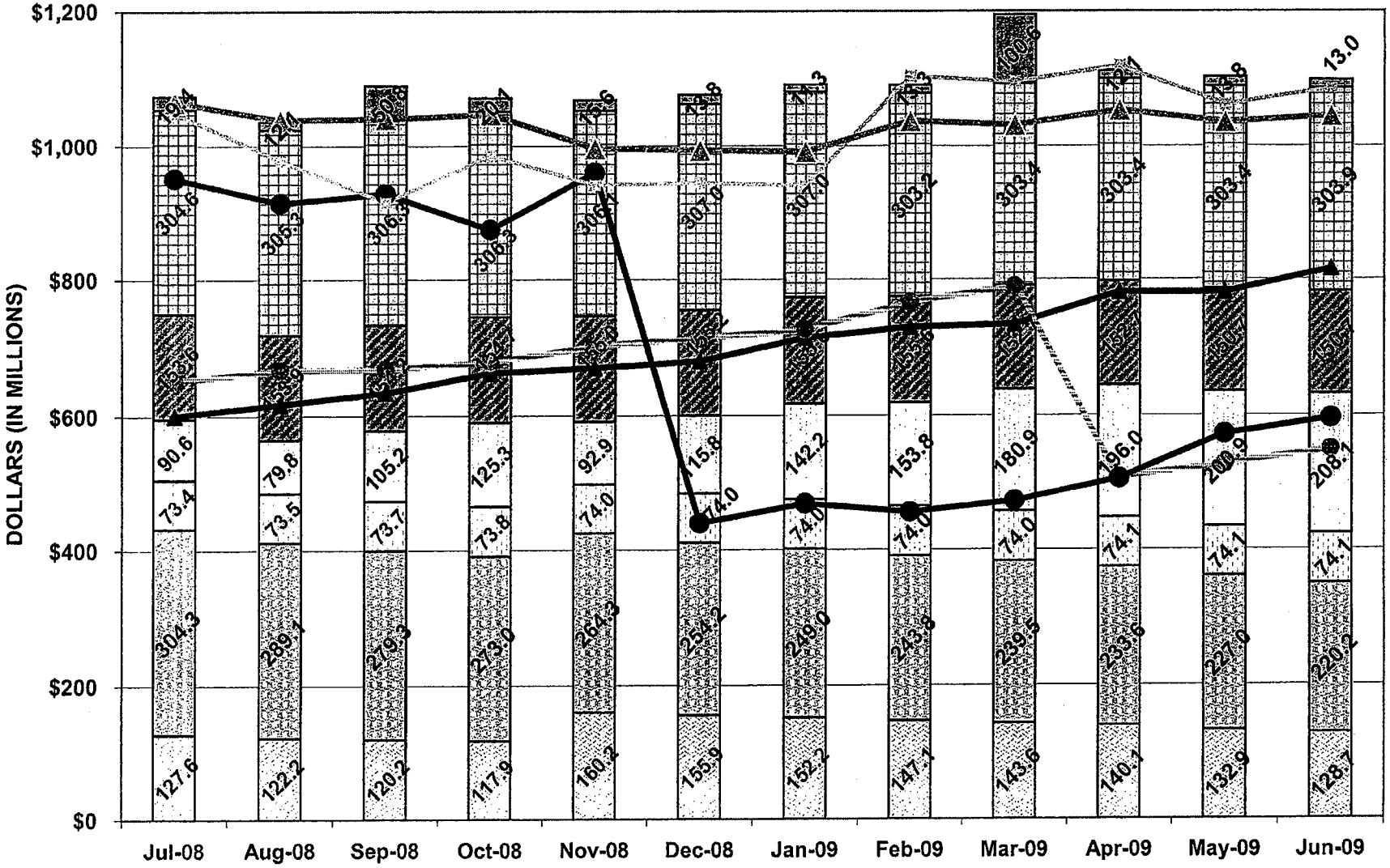

MTC SAFE FUNDS
June 2009
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$0
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
14.2
12.3
11.2
10.7
11.9
11.1
12.0
11.5
SAFE
MTC SAFE TOTAL 2007 - 2008
MTC SAFE TOTAL 2006 - 2007
MTC SAFE TOTAL 2005 - 2006
MTC SAFE TOTAL 2004 - 2005
MTC SAFE TOTAL 2003 - 2004



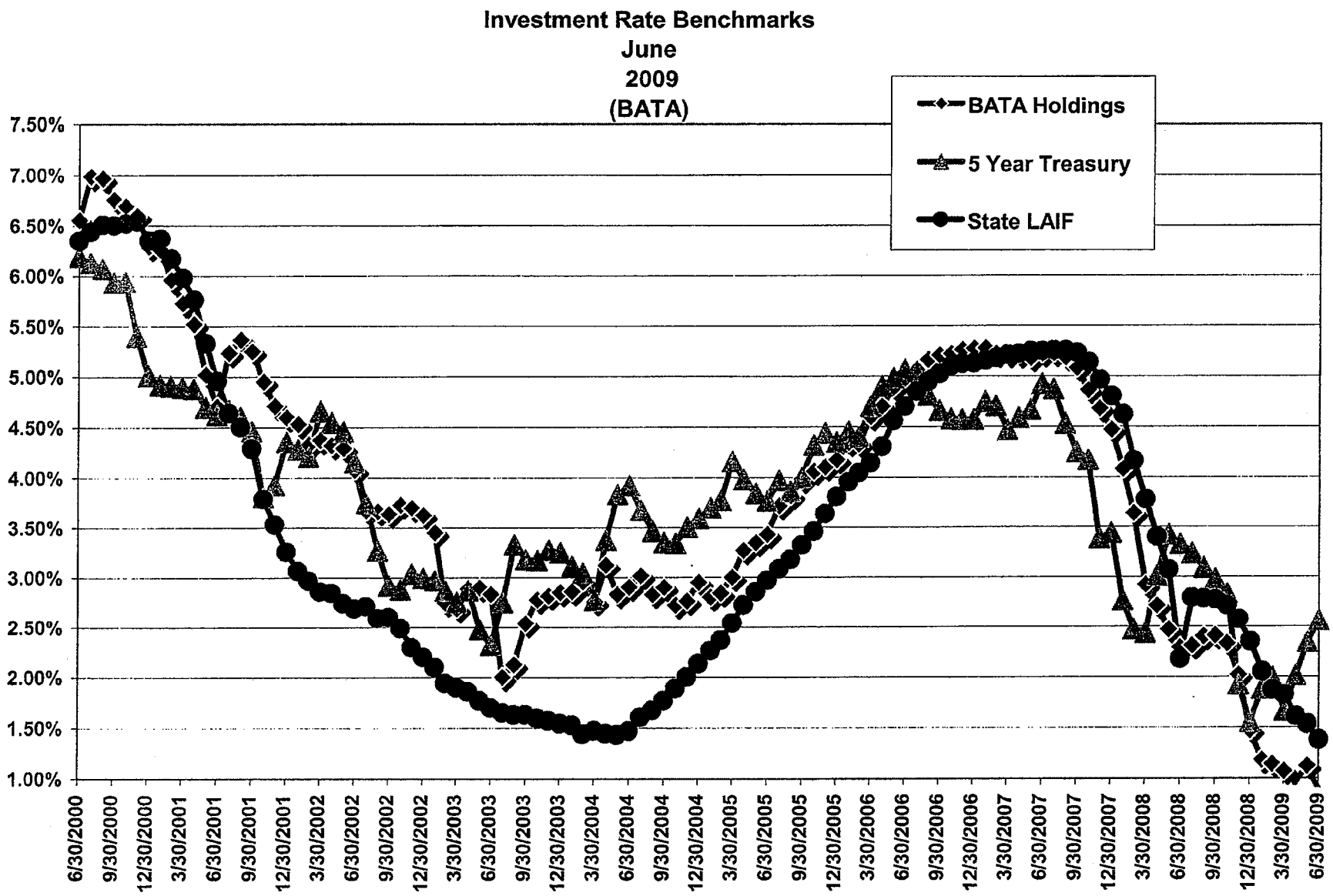
*Total Includes BATA Seismic Reserves of $300M


REGIONAL MEASURE 2 FUNDS
June 2009
IN MILLIONS
$250
$240
$230
$220
$210
$200
$190
$180
$170
$160
$150
$140
$130
$120
$110
$100
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
54.7
53.0
51.2
52.1
46.5
44.7
40.2
32.7
27.6
18.4
32.1
44.2
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
RM2 OPERATING
RM2 ADMIN RESERVES
RM2 CAPITAL
RM2 All FY2007-2008
RM2 All FY2006-2007
RM2 All FY2005-2006

Regional Measure 1 (BATA)*
June 2009



*Funds include undistributed funds, trustee funds


Investment Rate Benchmarks
June
2009
(BATA)
BATA Holdings
5 Year Treasury
State LAIF
7.50%
7.00%
6.50%
6.00%
5.50%
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
6/30/2000
9/30/2000
12/30/2000
3/30/2001
6/30/2001
9/30/2001
12/30/2001
3/30/2002
6/30/2002
9/30/2002
12/30/2002
3/30/2003
6/30/2003
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12/30/2003
3/30/2004
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12/30/2005
3/30/2006
6/30/2006
9/30/2006
12/30/2006
3/30/2007
6/30/2007
9/30/2007
12/30/2007
3/30/2008
6/30/2008
9/30/2008
12/30/2008
3/30/2009
6/30/2009

SCHEDULE OF INVESTMENTS
T-FUND PORTFOLIO

June 30, 2009

	Maturity	Par (000)	Value
U.S. TREASURY OBLIGATIONS — 43.8%			
U.S. Treasury Bills — 43.8% (a)			
0.29%	07/16/09	$ 488,532	$ 488,472,969
0.32%	07/23/09	495,000	494,903,200
0.32%	07/30/09	250,071	250,006,638
0.35%	07/30/09	200,000	199,944,417
0.44%	09/03/09	134,000	133,895,182
0.42%	09/10/09	265	264,780
0.45%	09/17/09	250,000	249,756,478
0.20%	10/01/09	250,000	249,876,771
0.42%	10/01/09	100,000	99,892,667
0.40%	10/08/09	100,000	99,888,763
0.41%	10/08/09	100,000	99,888,625
0.63%	11/19/09	136,000	135,664,420
0.29%	12/03/09	208,000	207,740,289
0.29%	12/17/09	200,000	199,727,722
0.71%	12/17/09	135,000	134,553,206
0.33%	12/24/09	125,000	124,795,583
0.35%	12/31/09	129,000	128,771,742
0.47%	04/01/10	50,000	49,823,042
0.50%	04/01/10	75,000	74,714,583
0.45%	06/03/10	80,100	79,766,328
0.53%	07/01/10	71,000	70,623,108
TOTAL U.S. TREASURY OBLIGATIONS (Cost $3,572,970,513)			3,572,970,513
REPURCHASE AGREEMENTS — 56.2%			
Banc of America Securities LLC 0.01%	07/01/09	325,000	325,000,000
Barclays Capital, Inc. 0.01%	07/01/09	536,024	536,024,000
Barclays Capital, Inc. 0.18%	08/04/09	190,000	190,000,000
Citigroup Global Markets, Inc. 0.01%	07/01/09	87,587	87,587,000
Credit Suisse Securities (USA) LLC 0.13%	07/02/09	550,000	550,000,000
Deutsche Bank Securities Inc. 0.01%	07/01/09	450,000	450,000,000
Deutsche Bank Securities Inc. 0.28%	07/06/09	650,000	650,000,000
HSBC Securities (USA) Inc. 0.01%	07/01/09	325,000	325,000,000
JPMorgan Securities Inc. 0.01%	07/01/09	300,000	300,000,000
RBS Securities Inc. 0.02%	07/01/09	650,000	650,000,000
RBS Securities Inc. 0.22%	07/23/09	250,000	250,000,000
RBS Securities Inc. 0.20%	08/06/09	200,000	200,000,000
UBS Securities LLC 0.01%	07/01/09	62,524	62,524,000
TOTAL REPURCHASE AGREEMENTS (Cost $4,576,135,000)			4,576,135,000
TOTAL INVESTMENTS IN SECURITIES — 100.0% (Cost $8,149,105,513)			$ 8,149,105,513

(a) Rate shown reflects the discount rate at time of purchase.

This information is authorized for distribution only when it is accompanied or preceded by a current prospectus for the BlackRock Liquidity Funds or the BlackRock Funds, which contains more complete information, including fees and expenses. Please read the prospectus carefully prior to investing or sending money. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency other than with respect to the Fund's participation in the U.S. Treasury Department Guarantee Program for Money Market Funds. 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 the Fund. Statements and other information herein are as dated and subject to change. Portfolio holdings should not be deemed as a recommendation to purchase any of the securities listed above.

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PFM Funds

Government Series
Schedule of Investments
March 31, 2009
(Unaudited)

		Face Amount	Value
CORPORATE NOTES GUARANTEED UNDER TEMPORARY LIQUIDITY GUARANTEE PROGRAM (7.80%)			
Bank of America			
*1.23%	7/29/10	$ 5,000,000	$ 5,000,000
*1.36%	9/13/10	5,000,000	5,000,000
Citigroup, Inc.			
*1.27%	7/30/10	10,000,000	10,000,000
Goldman Sachs Group, Inc.			
*1.76%	12/3/10	10,000,000	10,075,557
Total Corporate Notes Guaranteed Under Temporary Liquidity Guarantee Program			30,075,557
MONEY MARKET FUNDS (9.59%)			
Fidelity Institutional Money Market Government Portfolio, Class I			
0.54%	4/30/09	18,500,000	18,500,000
First American Government Obligation Fund, Class Z			
0.40%	4/30/09	18,500,000	18,500,000
Total Money Market Funds			37,000,000
U.S. GOVERNMENT & AGENCY OBLIGATIONS (65.45%)			
Fannie Mae Mortgage-Backed Securities Discount Notes			
0.44%	4/1/09	10,000,000	10,000,000
0.56%	6/1/09	9,513,000	9,503,973
0.52%	7/1/09	14,697,000	14,677,682
Fannie Mae Notes			
0.49%	8/15/09	5,070,000	5,161,148
1.16%	10/28/09	500,000	509,924
1.29%	12/15/09	5,375,000	5,500,347
0.95%	1/15/10	820,000	860,621
1.10%	1/19/10	2,000,000	2,050,286
1.11%	2/10/10	500,000	509,148
Fannie Mae Notes (Callable)			
0.55%	6/15/09	6,000,000	5,993,139
Federal Farm Credit Bank Notes			
0.42%	8/3/09	6,000,000	6,098,064
*0.91%	12/22/09	10,000,000	10,000,000
Federal Home Loan Discount Notes			
2.94%	4/14/09	5,058,000	5,052,703
2.95%	4/28/09	2,289,000	2,284,021
1.82%	5/13/09	2,000,000	1,995,800
2.13%	5/27/09	5,000,381	4,983,659
Federal Home Loan Notes			
*0.43%	4/16/09	10,000,000	10,000,498
1.18%	4/21/09	650,000	650,478
0.53%	4/24/09	900,000	902,458
2.43%	4/29/09	5,000,000	4,999,834
*1.06%	5/5/09	6,000,000	6,000,229
0.61%	5/7/09	700,000	701,277
0.51%	6/4/09	810,000	813,001
0.40%	6/19/09	985,000	990,447
0.41%	7/17/09	1,900,000	1,927,702
0.74%	9/11/09	500,000	508,032
0.71%	9/18/09	3,000,000	3,060,021
0.84%	11/13/09	500,000	510,492

17

		Face Amount	Value
0.81%	12/11/09	$ 1,000,000	$ 1,028,797
1.06%	12/18/09	725,000	736,968
1.06%	2/5/10	3,000,000	2,998,446
0.92%	2/12/10	1,015,000	1,071,064
1.17%	2/17/10	3,000,000	2,996,900
*0.86%	2/23/10	5,000,000	5,000,000
1.16%	3/12/10	1,440,000	1,461,415
Freddie Mac Notes			
0.35%	4/6/09	4,000,000	4,001,747
*0.44%	4/7/09	10,000,000	10,000,150
0.39%	4/15/09	11,100,000	11,113,116
0.49%	4/21/09	10,742,000	10,739,017
0.90%	6/11/09	2,977,000	3,000,548
1.97%	9/15/09	2,870,000	2,930,304
2.02%	9/22/09	3,019,000	3,047,125
1.16%	11/18/09	2,025,000	2,062,706
0.97%	12/15/09	3,336,000	3,406,989
1.03%	1/25/10	600,000	616,318
*1.35%	3/9/11	5,000,000	5,000,000
Freddie Mac Notes (Callable)			
4.87%	4/2/09	50,000,000	50,002,958
1.30%	3/30/10	5,000,000	5,000,000
0.33%	4/3/09	10,000,000	10,001,836
Total U.S. Government & Agency Obligations.			252,461,388
REPURCHASE AGREEMENTS (20.38%)			
Deutsche Bank			
0.25%	4/1/09	38,600,000	38,600,000
(Dated 3/31/09, repurchase price $38,600,268, collateralized by Fannie Mae securities, 4.5% to 7%, maturing 11/1/19 to 6/1/38, market value $18,176,946; by Freddie Mac securities, 5.5% to 7%, maturing 2/1/23 to 8/1/38, market value $12,023,555; and by Government National Mortgage Association securities, 6.5% to 7%, maturing 4/15/24 to 10/15/37, market value $9,171,499)			
Goldman Sachs Group, Inc.			
0.17%	4/1/09	40,000,000	40,000,000
(Dated 3/31/09, repurchase price $40,000,189, collateralized by Fannie Mae securities, 4% to 9%, maturing 8/1/11 to 2/1/39, market value $32,853,743; and by Freddie Mac securities, 4% to 10.5%, maturing 5/1/12 to 8/1/38, market value $7,946,257)			
Total Repurchase Agreements			78,600,000
TOTAL INVESTMENTS (103.22%)			398,136,945
OTHER LIABILITIES IN EXCESS OF OTHER ASSETS (-3.22%)			(12,436,183)
NET ASSETS (100.00%)			$ 385,700,762

18

* Floating Rate Note, rate subject to change. Rate shown is that which was in effect at March 31, 2009.

Dreyfus Govt Cash Mgmt: Dreyfus Govt Cash Mgmt

AS OF DATE: 6/30/2009

Class Description	Security Description	Maturity Date	Par Value	% of TNA (amortized cost)
AGENCY DISC NOTE	FED HOME LOAN BANKS	7/8/2009	600,000,000	1.61%
	FED HOME LOAN MTG CORP	12/21/2009	279,820,000	0.75%
	FED HOME LOAN MTG CORP	2/8/2010	630,500,000	1.69%
	FED HOME LOAN MTG CORP	2/22/2010	88,079,000	0.24%
	FED HOME LOAN MTG CORP	7/28/2009	403,190,000	1.08%
	FED HOME LOAN MTG CORP	9/1/2009	260,950,000	0.70%
	FED HOME LOAN MTG CORP	9/30/2009	457,938,000	1.23%
	FED HOME LOAN MTG CORP	10/5/2009	38,550,000	0.10%
	FED HOME LOAN MTG CORP	10/13/2009	555,736,000	1.49%
	FED HOME LOAN MTG CORP	11/16/2009	24,029,000	0.06%
	FED HOME LOAN MTG CORP	11/23/2009	95,000,000	0.25%
	FEDERAL HOME LOAN BANKS	7/17/2009	450,000,000	1.21%
	FEDERAL HOME LOAN BANKS	7/1/2009	1,788,509,000	4.80%
	FEDERAL HOME LOAN BANKS	7/6/2009	2,326,348,000	6.24%
	FEDERAL HOME LOAN BANKS	8/5/2009	77,095,000	0.21%
	FEDERAL HOME LOAN BANKS	8/11/2009	295,645,000	0.79%
	FEDERAL HOME LOAN BANKS	8/18/2009	1,004,355,000	2.69%
	FEDERAL HOME LOAN BANKS	10/15/2009	87,000,000	0.23%
	FEDERAL HOME LOAN BANKS	10/16/2009	600,000,000	1.61%
	FEDERAL HOME LOAN BANKS	11/20/2009	201,519,000	0.54%
	FEDERAL HOME LOAN BANKS	11/25/2009	101,409,000	0.27%
	FEDERAL HOME LOAN BANKS	11/27/2009	282,100,000	0.76%
	FEDERAL HOME LOAN BANKS	12/1/2009	500,000,000	1.34%
	FEDERAL HOME LOAN BANKS	2/1/2010	67,220,000	0.18%
	FEDERAL HOME LOAN BANKS	2/4/2010	50,000,000	0.13%
	FEDERAL HOME LOAN BANKS	2/10/2010	224,624,000	0.60%
	FEDERAL NATL MTG ASSN	9/30/2009	100,000,000	0.27%
	FEDERAL NATL MTG ASSN	10/7/2009	63,354,000	0.17%
	FEDERAL NATL MTG ASSN	10/14/2009	440,220,000	1.18%
	FEDERAL NATL MTG ASSN	10/19/2009	19,700,000	0.05%
	FEDERAL NATL MTG ASSN	11/25/2009	275,627,000	0.74%
	FEDERAL NATL MTG ASSN	12/16/2009	15,000,000	0.04%
	FEDERAL NATL MTG ASSN	12/22/2009	250,000,000	0.67%
	FEDERAL NATL MTG ASSN	12/23/2009	275,000,000	0.74%
	FEDERAL NATL MTG ASSN	12/28/2009	28,420,000	0.08%
	FEDERAL NATL MTG ASSN	12/29/2009	100,000,000	0.27%
	FEDERAL NATL MTG ASSN	2/22/2010	860,090,000	2.30%
	FEDERAL NATL MTG ASSN	7/1/2009	1,000,000,000	2.68%
	FEDERAL NATL MTG ASSN	7/2/2009	300,000,000	0.80%
	FEDERAL NATL MTG ASSN	7/6/2009	1,040,450,000	2.79%
AGENCY DISC NOTE Total			16,257,477,000	43.55%
GOVERNMENT AGENCY	FED HOME LOAN MTG CORP	11/16/2009	281,600,000	0.76%
	FED HOME LOAN MTG CORP	12/15/2009	150,000,000	0.41%
	FEDERAL HOME LOAN BANKS	11/12/2009	9,790,000	0.03%
	FEDERAL HOME LOAN BANKS	2/5/2010	402,350,000	1.08%
	FEDERAL HOME LOAN BANKS	2/18/2010	2,300,000	0.01%
	FEDERAL HOME LOAN BANKS	2/26/2010	22,950,000	0.06%
	FEDERAL HOME LOAN BANKS	4/30/2010	128,000,000	0.34%
	FEDERAL HOME LOAN BANKS	12/3/2009	200,000,000	0.54%
	FEDERAL HOME LOAN BANKS	1/15/2010	262,980,000	0.71%
	FEDERAL HOME LOAN BANKS	1/15/2010	121,650,000	0.33%
	FEDERAL HOME LOAN BANKS	8/4/2009	25,000,000	0.07%
GOVERNMENT AGENCY Total			1,606,620,000	4.33%

TRIPARTY REPO AGR	BANC OF AMERICA REPO	7/1/2009	700,000,000	1.88%
	BARCLAYS CAPITAL INC.	7/1/2009	181,000,000	0.49%
	BNP PARIBAS REPO	7/1/2009	900,000,000	2.41%
	CALYON SECURITIES (USA)	7/1/2009	500,000,000	1.34%
	CALYON SECURITIES (USA)	7/1/2009	2,250,000,000	6.03%
	CS FIRST BOSTON LLC REPO	7/1/2009	100,000,000	0.27%
	DEUTSCHE BANK SECURITIES	7/1/2009	1,700,000,000	4.56%
	GOLDMAN, SACHS & CO REPO	7/1/2009	400,000,000	1.07%
	GREENWICH CAP. MKTS. INC	7/1/2009	500,000,000	1.34%
	HSBC SECURITIES	7/1/2009	1,100,000,000	2.95%
	MIZUHO SECURITIES USA	7/1/2009	950,000,000	2.55%
	MORGAN STANLEY & CO REPO	7/1/2009	500,000,000	1.34%
	UBS SECURITIES LLC REPO	7/1/2009	250,000,000	0.67%
TRIPARTY REPO AGR Total			10,031,000,000	26.90%
U.S. TREAS BILL	U.S.TREASURY BILLS	7/30/2009	100,000,000	0.27%
U.S. TREAS BILL Total			100,000,000	0.27%
USGOVT AGCY NT BD	FED HOME LOAN MTG CORP	12/16/2009	250,000,000	0.67%
	FEDERAL FARM CREDIT BANK	7/23/2009	375,000,000	1.01%
	FEDERAL FARM CREDIT BANK	8/3/2009	100,000,000	0.27%
	FEDERAL FARM CREDIT BANK	9/15/2009	320,000,000	0.86%
	FEDERAL FARM CREDIT BANK	3/9/2010	200,000,000	0.54%
	FEDERAL HOME LOAN BANKS	9/4/2009	350,000,000	0.94%
	FEDERAL HOME LOAN BANKS	9/10/2009	850,000,000	2.28%
	FEDERAL HOME LOAN BANKS	9/10/2009	1,500,000,000	4.02%
	FEDERAL HOME LOAN BANKS	10/21/2009	500,000,000	1.34%
	FEDERAL HOME LOAN BANKS	10/16/2009	350,000,000	0.94%
	FEDERAL HOME LOAN BANKS	11/15/2010	197,500,000	0.53%
	FEDERAL HOME LOAN BANKS	11/22/2010	971,250,000	2.60%
	FEDERAL HOME LOAN BANKS	12/3/2010	500,000,000	1.34%
	FEDERAL HOME LOAN BANKS	1/14/2011	1,000,000,000	2.68%
	FEDERAL HOME LOAN BANKS	2/10/2010	500,000,000	1.34%
	FEDERAL NATL MTG ASSN	9/3/2009	800,000,000	2.15%
	FEDERAL NATL MTG ASSN	9/3/2009	420,000,000	1.13%
USGOVT AGCY NT BD Total			9,183,750,000	24.62%

FINANCIAL SQUARE GOVERNMENT FUND
HOLDINGS AS OF 6/30/09

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2009-1784TMPL Date of First Use: July 15, 2009

Description	Maturity Date	Par Value	% of Portfolio
BANK OF AMERICA, NATIONAL	11-Dec-09	490,000,000	0.78%
BANK OF AMERICA, NATIONAL	29-Jul-10	595,000,000	0.95%
Government Guaranteed Variable Rate		1,085,000,000	1.72%
BANK OF AMERICA, NATIONAL	27-Jul-09	63,800,000	0.10%
CITIGROUP FUNDING INC.	02-Jul-09	500,000,000	0.79%
CITIGROUP FUNDING INC.	22-Jul-09	250,000,000	0.40%
CITIGROUP FUNDING INC.	29-Jul-09	250,000,000	0.40%
CITIGROUP FUNDING INC.	13-Aug-09	250,000,000	0.40%
CITIGROUP FUNDING INC.	14-Aug-09	250,000,000	0.40%
CITIGROUP FUNDING INC.	27-Aug-09	220,000,000	0.35%
CITIGROUP FUNDING INC.	28-Aug-09	220,000,000	0.35%
GENERAL ELECTRIC CAPITAL	22-Jul-09	375,000,000	0.60%
GENERAL ELECTRIC CAPITAL	23-Jul-09	375,000,000	0.60%
GENERAL ELECTRIC CAPITAL	27-Jul-09	400,000,000	0.64%
GENERAL ELECTRIC CAPITAL	30-Oct-09	500,000,000	0.79%
Government Guaranteed Commercial Paper		3,653,800,000	5.81%
BANK OF AMERICA, NATIONAL	05-Aug-09	350,000,000	0.56%
Government Guaranteed Notes		350,000,000	0.56%

(GS) GOLDMAN, SACHS & CO.	01-Jul-09	50,000,000	0.08%
(GS) GOLDMAN, SACHS & CO.	06-Jul-09	500,000,000	0.79%
(GS) GOLDMAN, SACHS & CO.	07-Jul-09	1,262,000,000	2.01%
(GS) GOLDMAN, SACHS & CO.	08-Jul-09	950,000,000	1.51%
(GS) GOLDMAN, SACHS & CO.	13-Jul-09	634,000,000	1.01%
(GS) GSFG JOINT ACCOUNT I[1]	01-Jul-09	43,400,000	0.07%
(GS) GSFG JOINT ACCOUNT II [2]	01-Jul-09	9,865,000,000	15.68%
BANC OF AMERICA SECURITIE	01-Jul-09	646,500,000	1.03%
BANC OF AMERICA SECURITIE	06-Jul-09	275,000,000	0.44%
BANC OF AMERICA SECURITIE	07-Jul-09	631,000,000	1.00%
BANC OF AMERICA SECURITIE	20-Jul-09	1,000,000,000	1.59%
BARCLAYS CAPITAL INC.	06-Jul-09	1,262,000,000	2.01%
CREDIT SUISSE SECURITIES	01-Jul-09	500,000,000	0.79%
DEUTSCHE BANK SECURITIES	01-Jul-09	150,000,000	0.24%
DEUTSCHE BANK SECURITIES	06-Jul-09	631,000,000	1.00%
DEUTSCHE BANK SECURITIES	08-Jul-09	1,000,000,000	1.59%
UBS SECURITIES LLC	01-Jul-09	100,000,000	0.16%
UBS SECURITIES LLC	10-Jul-09	378,000,000	0.60%
UBS SECURITIES LLC	17-Jul-09	887,000,000	1.41%
Repurchase Agreements		20,764,900,000	33.00%
US TREASURY BILLS	02-Jul-09	900,000,000	1.43%
US TREASURY BILLS	23-Jul-09	526,000,000	0.84%
US TREASURY BILLS	06-Aug-09	925,000,000	1.47%
US TREASURY BILLS	13-Aug-09	74,000,000	0.12%
US TREASURY BILLS	11-Mar-10	313,100,000	0.50%
US Treasury Bills		2,738,100,000	4.35%
FEDERAL HOME LOAN BANK SY	08-Jul-09	284,650,000	0.45%
FEDERAL HOME LOAN BANK SY	13-Jul-09	158,760,000	0.25%
FEDERAL HOME LOAN BANK SY	04-Aug-09	350,000,000	0.56%
FEDERAL HOME LOAN BANK SY	07-Aug-09	409,775,000	0.65%
FEDERAL HOME LOAN BANK SY	27-Aug-09	200,000,000	0.32%
FEDERAL HOME LOAN BANK SY	13-Oct-09	95,000,000	0.15%
FEDERAL HOME LOAN BANK SY	08-Jan-10	321,400,000	0.51%
FEDERAL HOME LOAN BANK SY	19-Jan-10	659,800,000	1.05%
FEDERAL HOME LOAN BANK SY	26-Apr-10	475,178,000	0.76%
FEDERAL HOME LOAN MORTGAG	13-Jul-09	2,254,696,000	3.58%
FEDERAL HOME LOAN MORTGAG	14-Jul-09	145,103,000	0.23%
FEDERAL HOME LOAN MORTGAG	21-Jul-09	133,000,000	0.21%
FEDERAL HOME LOAN MORTGAG	03-Aug-09	199,500,000	0.32%
FEDERAL HOME LOAN MORTGAG	10-Aug-09	382,158,000	0.61%
FEDERAL HOME LOAN MORTGAG	24-Aug-09	147,000,000	0.23%
FEDERAL HOME LOAN MORTGAG	30-Oct-09	2,350,000,000	3.73%
FEDERAL HOME LOAN MORTGAG	01-Feb-10	180,000,000	0.29%
FEDERAL HOME LOAN MORTGAG	04-Feb-10	12,000,000	0.02%
FEDERAL HOME LOAN MORTGAG	08-Feb-10	918,500,000	1.46%
FEDERAL HOME LOAN MORTGAG	04-May-10	331,000,000	0.53%
FEDERAL NATIONAL MORTGAGE	06-Jul-09	948,000,000	1.51%

FEDERAL NATIONAL MORTGAGE	13-Jul-09	4,829,849,000	7.68%
FEDERAL NATIONAL MORTGAGE	03-Aug-09	248,000,000	0.39%
FEDERAL NATIONAL MORTGAGE	05-Aug-09	302,237,000	0.48%
FEDERAL NATIONAL MORTGAGE	07-Oct-09	202,500,000	0.32%
FEDERAL NATIONAL MORTGAGE	26-Oct-09	1,700,000,000	2.70%
FEDERAL NATIONAL MORTGAGE	11-Jan-10	190,200,000	0.30%
FEDERAL NATIONAL MORTGAGE	15-Jan-10	1,987,400,000	3.16%
FEDERAL NATIONAL MORTGAGE	08-Feb-10	921,500,000	1.46%
US Government Agency Discount Notes		21,587,206,000	33.97%
FEDERAL HOME LOAN BANK SY	15-Jan-10	444,000,000	0.71%
FEDERAL HOME LOAN BANK SY	26-Jan-10	100,000,000	0.16%
FEDERAL HOME LOAN BANK SY	05-Apr-10	150,000,000	0.24%
FEDERAL HOME LOAN BANK SY	07-Apr-10	468,360,000	0.74%
FEDERAL HOME LOAN BANK SY	15-Jun-10	169,425,000	0.27%
FEDERAL HOME LOAN BANK SY	21-Jun-10	269,500,000	0.43%
US Government Agency Notes/Bonds		1,601,285,000	2.54%
FED NATL MORTGAGE ASSOC	28-Jul-09	500,000,000	0.79%
FED NATL MORTGAGE ASSOC	03-Sep-09	250,000,000	0.40%
FED NATL MORTGAGE ASSOC	07-Oct-09	390,000,000	0.62%
FED NATL MORTGAGE ASSOC	29-Dec-09	600,000,000	0.95%
FEDERAL HOME LOAN BANK	09-Jul-09	849,925,000	1.35%
FEDERAL HOME LOAN BANK	24-Jul-09	750,000,000	1.19%
FEDERAL HOME LOAN BANK	07-Aug-09	725,000,000	1.15%
FEDERAL HOME LOAN BANK	09-Sep-09	725,000,000	1.15%
FEDERAL HOME LOAN BANK SY	17-Dec-09	95,000,000	0.15%
FEDERAL HOME LOAN BANK SY	27-Jan-10	75,000,000	0.12%
FEDERAL HOME LOAN BANK SY	10-Feb-10	905,000,000	1.44%
FEDERAL HOME LOAN BANK SY	19-Feb-10	120,000,000	0.19%
FEDERAL HOME LOAN BANK SY	02-Mar-10	308,000,000	0.49%
FEDERAL HOME LOAN BANK SY	01-Apr-10	300,000,000	0.48%
FEDERAL HOME LOAN BANK SY	13-Apr-10	1,850,000,000	2.94%
FEDERAL HOME LOAN MORTG	07-Dec-09	500,000,000	0.79%
FEDERAL HOME LOAN MORTGAG	19-Oct-09	142,000,000	0.23%
FEDERAL HOME LOAN MORTGAG	12-Jul-10	1,000,000,000	1.59%
FEDERAL HOME LOAN MORTGAG	03-Sep-10	657,300,000	1.04%
FEDERAL NATIONAL MORTGAGE	17-Jul-09	295,000,000	0.47%
FEDERAL NATIONAL MORTGAGE	12-Feb-10	60,000,000	0.10%
FEDERAL NATIONAL MORTGAGE	13-Jul-10	300,000,000	0.48%
US Government Agency Variable Rate Notes		11,857,225,000	18.71%
Grand Total		62,927,516,000	100.00%

(1) See below for additional information on each counterparty within Joint Account

(2) See below for additional information on each counterparty within Joint Account II

Refer to the Statement of Additional Information (SAI) for more detail on Joint Account and Joint Account II.

[1] JOINT ACCOUNT

Description	Allocation of Par Value
CITIGROUP GLOBAL MARKETS	9,763,780
DEUTSCHE BANK SECURITIES	3,612,598
J.P. MORGAN SECURITIES, I	17,330,709
RBS SECURITIES INC.	12,692,913
	43,400,000

[2] JOINT ACCOUNT II

Description	Allocation of Par Value
BANC OF AMERICA SECURITIE	1,454,567,284
BARCLAYS CAPITAL INC.	1,371,449,154
CITIGROUP GLOBAL MARKETS	1,038,976,632
CREDIT SUISSE SECURITIES	1,641,583,078
DEUTSCHE BANK SECURITIES	519,488,316
J.P. MORGAN SECURITIES, I	1,958,387,833
MERRILL LYNCH GOVERNMENT	415,590,653
MORGAN STANLEY & CO. INCO	561,047,381
RBS SECURITIES INC.	207,795,326
UBS SECURITIES LLC	467,539,484
WACHOVIA BANK, NATIONAL A	228,574,859
	9,865,000,000

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Columbia Government Reserves: Adviser shares (NGRXX)

Print Version

Select a Different Fund: Columbia Government Reserves Go -OR- Select a Different Class: Adviser shares Go

The Fund seeks current income, consistent with capital preservation and maintenance of a high degree of liquidity.

Daily Yields - As of 7/20/2009	
1-Day Yield	0.00%
7-Day Yield	0.00%
30-Day Yield	0.00%

Performance (Average Annual Total Returns %) Month Ending 6/30/2009

	1 Year	5 Year	10 Year	Since Inception
NAV	0.84	2.98	2.97	3.66

Expense Ratios*: Gross 0.50% Net 0.45%

Inception Date: 09/22/1994

Hide snapshot

Overview | Performance | Holdings | Literature

Portfolio Holdings

Full Holdings

Week End | Month End | Historical

As of 06/30/2009 (Unaudited)

Holdings are disclosed as of the close of trading on 06/30/2009. The fund also publishes its portfolio of investments at each fiscal quarter end in its annual and semiannual reports and on Form N-Q.

To view a copy of a fund's Form N-Q you can visit the Securities and Exchange Commission's website at www.sec.gov.

Fixed Income

Security Name	Rate (%)	Maturity	PAR	% of Portfolio
FEDERAL FARM CREDIT BANK	0.180	09/03/2009	44,000,000	0.1757
FEDERAL HOME LN BK	0.390	07/21/2009	53,550,000	0.2138
FEDERAL HOME LN BK	0.200	08/03/2009	920,290,000	3.6743
FEDERAL HOME LN BK	0.210	08/11/2009	200,000,000	0.7984
FEDERAL HOME LN BK CONS	0.180	08/14/2009	381,092,000	1.5214
FEDERAL HOME LN BK CONS	0.190	08/28/2009	894,755,000	3.5712
FEDERAL HOME LN BK CONS	0.200	09/10/2009	126,515,000	0.5050
FEDERAL HOME LN BK CONS	0.210	09/11/2009	150,000,000	0.5987
FEDERAL HOME LN BK CONS DSC NT	0.040	07/01/2009	277,293,000	1.1073
FEDERAL HOME LN BK CONS DSC NT	0.500	07/02/2009	17,850,000	0.0713
FEDERAL HOME LN BK CONS DSC NT	0.140	07/06/2009	1,068,700,000	4.2674
FEDERAL HOME LN BK CONS DSC NT	0.180	07/08/2009	572,900,000	2.2876
FEDERAL HOME LN BK CONS DSC NT	0.160	07/10/2009	1,134,032,000	4.5282
FEDERAL HOME LN BK CONS DSC NT	0.450	07/13/2009	191,200,000	0.7634
FEDERAL HOME LN BK CONS DSC NT	0.160	07/15/2009	1,412,340,000	5.6393
FEDERAL HOME LN BK CONS DSC NT	0.160	07/17/2009	931,550,000	3.7194
FEDERAL HOME LN BK CONS DSC NT	0.180	07/20/2009	556,988,000	2.2237
FEDERAL HOME LN BK CONS DSC NT	0.170	07/22/2009	641,090,000	2.5598
FEDERAL HOME LN BK CONS DSC NT	0.170	07/24/2009	836,917,000	3.3416
FEDERAL HOME LN BK CONS DSC NT	0.190	07/27/2009	861,100,000	3.4381

25

FEDERAL HOME LN BK CONS DSC NT	0.150	07/28/2009	502,700,000	2.0069
FEDERAL HOME LN BK CONS DSC NT	0.160	07/29/2009	170,000,000	0.6788
FEDERAL HOME LN BK CONS DSC NT	0.170	07/31/2009	743,018,000	2.9666
FEDERAL HOME LN BK CONS DSC NT	0.170	08/05/2009	90,000,000	0.3593
FEDERAL HOME LN BK CONS DSC NT	0.180	08/07/2009	462,100,000	1.8449
FEDERAL HOME LN BK CONS DSC NT	0.220	08/10/2009	250,000,000	0.9981
FEDERAL HOME LN BK CONS DSC NT	0.200	08/12/2009	205,000,000	0.8184
FEDERAL HOME LN BK CONS DSC NT	0.190	08/19/2009	571,000,000	2.2795
FEDERAL HOME LN BK CONS DSC NT	0.190	08/26/2009	386,000,000	1.5409
FEDERAL HOME LN BK CONS DSC NT	0.310	08/27/2009	240,000,000	0.9579
FEDERAL HOME LN BK CONS DSC NT	0.370	08/31/2009	85,516,000	0.3413
FEDERAL HOME LN BK CONS DSC NT	0.200	09/02/2009	49,273,000	0.1967
FEDERAL HOME LN BK CONS DSC NT	0.250	09/03/2009	159,420,000	0.6363
FEDERAL HOME LN BK CONS DSC NT	0.200	09/09/2009	329,650,000	1.3158
FEDERAL HOME LN BK CONS DSC NT	0.200	09/15/2009	275,000,000	1.0977
FEDERAL HOME LN BK CONS DSC NT	0.220	09/16/2009	513,149,000	2.0482
FEDERAL HOME LN BK CONS DSC NT	0.210	09/18/2009	300,000,000	1.1974
FEDERAL HOME LN BK CONS DSC NT	0.195	09/23/2009	658,800,000	2.6294
FEDERAL HOME LN BK CONS DSC NT	0.460	10/05/2009	297,000,000	1.1845
FEDERAL HOME LN BK CONS DSC NT	0.245	10/19/2009	63,000,000	0.2514
FEDERAL HOME LN BK CONS DSC NT	0.330	10/21/2009	215,267,000	0.8587
FEDERAL HOME LN BK CONS DSC NT	0.330	12/09/2009	97,000,000	0.3868
FEDERAL HOME LN BK CONS DSC NT	0.500	01/26/2010	50,000,000	0.1991
FEDERAL HOME LN BKS	5.375	07/17/2009	205,350,000	0.8219
FEDERAL HOME LN BKS	0.876	08/05/2009	308,000,000	1.2299
FEDERAL HOME LN BKS	0.876	08/05/2009	350,000,000	1.3976
FEDERAL HOME LN BKS	0.846	08/07/2009	150,000,000	0.5990
FEDERAL HOME LN BKS	0.876	08/05/2009	518,000,000	2.0685
FEDERAL HOME LN BKS	0.258	09/18/2009	97,000,000	0.3873
FEDERAL HOME LN BKS	0.259	09/14/2009	150,000,000	0.5990
FEDERAL HOME LN BKS	0.268	09/04/2009	220,000,000	0.8785
FEDERAL HOME LN BKS	0.449	12/15/2009	100,000,000	0.3993
FEDERAL HOME LN BKS	1.126	10/05/2009	330,000,000	1.3178
FEDERAL HOME LOAN BANK	0.476	11/23/2009	250,000,000	0.9984
FEDERAL HOME LOAN BANK	0.468	12/11/2009	47,000,000	0.1877
FEDERAL HOME LOAN BANK	0.974	07/09/2009	150,000,000	0.5990
FEDERAL HOME LOAN BANK	0.947	07/16/2009	180,000,000	0.7188
FEDERAL HOME LOAN BANK	0.964	07/10/2009	280,000,000	1.1181
FEDERAL HOME LOAN BANK	0.974	07/10/2009	475,000,000	1.8968
FEDERAL HOME LOAN BANK	0.997	01/08/2010	150,000,000	0.5991
FEDERAL HOME LOAN BANK	0.964	07/14/2009	75,000,000	0.2995
FEDERAL HOME LOAN BANK	0.979	01/11/2010	140,000,000	0.5593
FEDERAL HOME LOAN BANK	0.228	12/28/2009	165,000,000	0.6587
FEDERAL HOME LOAN BANK	0.540	01/29/2010	130,000,000	0.5191
FEDERAL HOME LOAN BANK	0.785	11/05/2010	510,000,000	2.0357
FEDERAL HOME LOAN BANK	0.310	12/03/2009	200,000,000	0.7986

FEDERAL NATL MTG ASSN DISC NTS	0.001	07/01/2009	616,466,000	2.4617
UNITED STATES TREAS BILLS	0.090	07/16/2009	120,000,000	0.4792
UNITED STATES TREAS BILLS	0.145	08/06/2009	200,000,000	0.7985
UNITED STATES TREAS BILLS	0.150	07/30/2009	300,000,000	1.1978
UNITED STATES TREAS BILLS	0.190	09/24/2009	100,000,000	0.3991
UNITED STATES TREAS NTS	4.000	08/31/2009	50,000,000	0.2009
US TREASURY NTS	3.375	09/15/2009	25,000,000	0.1005
WI TREASURY SEC.	0.290	11/27/2009	470,000,000	1.8745

Portfolio holdings are subject to change periodically and may not be representative of current holdings.

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

*** Expense ratios are as of the fund's most recent prospectus. Performance may reflect waivers or reimbursements of fund expenses by the advisor or its affiliates. Absent these waivers, or reimbursement arrangements, performance results may be lower. View a list of funds for which the investment advisor or its affiliates has agreed to reimburse or waive a portion of the fund expenses. Unless a specific end date is provided, the waiver or reimbursement may be revised or discontinued at any time.**

Equity Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold only at NAV with no 12b-1 fee. Public offering price (POP) returns include the maximum 5.75% sales charge for class A, the appropriate class B contingent deferred sales charge for the holding period after purchase as follows: first year - 5%, second year - 4%, third year - 3%, fourth year - 3%, fifth year -2%, sixth year -1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Fixed Income Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold only at NAV with no 12b-1 fee.
With the exception of Columbia Money Market Fund and Columbia Municipal Money Market Fund, POP returns include the maximum 4.75% sales charge for class A, the appropriate class B contingent deferred salescharge for the holding period after purchase as follows: first year - 5 %, second year - 4%, third year - 3%, fourth year - 3%, fifth year - 2%, sixth year - 1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Short-Intermediate Fixed Income Funds: Net asset value (NAV) returns do not include sales charges or contingent deferred sales charges (CDSC). If they were included, returns would have been lower. Class Z and Y shares are sold at NAV with no 12b-1 fee. Public offering price (POP) returns include the maximum initial sales charge of 2.25% for class A shares,the applicable CDSC for class B shares (3%, 3%, 2%, 1%, 0% for the first through fifth years after purchase, respectively), and the maximum CDSC of 1.00% for class C shares during the first year after purchase. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

Money Market Funds: For Columbia Money Market Fund and Columbia Municipal Money Market Fund, POP returns include the appropriate class B contingent deferred sales charge for the holding period after purchase as follows: first year -5 %, second year - 4%, third year - 3%, fourth year - 3%, fifth year - 2%, sixth year - 1%, thereafter - 0% and the class C contingent deferred sales charge of 1% for the first year only. Performance for different share classes varies based on differences in sales charges and fees associated with each class.

The 1-day yield, 7-day yield, 30-day yield are based on the average net income per share for the one, seven, thirty day(s) ended on the period show and the offering price on that date. The 30-day yield figure is then compounded and annualized. The 7-day yield is net of all fees expenses and represents an annualization of dividends declared and payable to shareholders for the last seven days of investment. The 1-day yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last day of investment. The 30-day yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last thirty days of investment.

Current yield is net of all fees and expenses and represents an annualization of dividends declared and payable to shareholders for the last seven days of investment.

Performance data quoted represents past performance and current performance may be lower or higher. Past performance is no guarantee of future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than the original cost.

All results shown assume reinvestment of distributions and do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

27

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NOT FDIC INSURED	May Lose Value
NOT BANK ISSUED	No Bank Guarantee

California Asset Management Trust Cash Reserve Portfolio

Summary Portfolio Holdings for the Month Ended: April 30, 2009

Issuer	YTM at Cost	Maturity Date	Par
BANKERS ACCEPTANCES (2.30%)			
BANK OF AMERICA CORP			
	0.66%	05/04/09	4,169,000
	0.66%	05/04/09	2,709,000
	0.66%	05/12/09	13,441,000
	0.72%	05/19/09	7,190,000
	0.75%	05/26/09	5,676,000
	1.02%	06/29/09	18,168,000
	0.95%	07/13/09	15,000,000
	1.05%	07/20/09	5,065,000
	1.10%	07/31/09	3,108,000
			74,526,000
CERTIFICATES OF DEPOSIT (16.49%)			
BANK OF NOVA SCOTIA HOUS CERT DEPOS			
	0.70%	05/26/09	5,000,000
	0.55%	07/15/09	50,000,000
	0.55%	07/15/09	25,000,000
BNP PARIBAS			
	0.96%	05/11/09	6,000,000
	0.75%	06/30/09	50,000,000
	0.72%	07/06/09	30,000,000
CREDIT AGRICOLE SA			
	0.93%	06/15/09	39,000,000
RABOBANK NEDERLAND			
	0.75%	05/11/09	50,000,000
	0.75%	05/11/09	20,000,000
ROYAL BANK OF CANADA			
	0.60%	05/22/09	50,000,000
	0.60%	05/22/09	35,000,000
SOCIETE GENERALE			
	0.95%	06/11/09	39,000,000
SVENSKA HANDELSBANKEN			
	0.90%	05/11/09	20,000,000
	0.90%	05/12/09	25,000,000
	0.95%	06/02/09	5,000,000
TORONTO-DOMINION BANK			
	0.50%	07/13/09	50,000,000
	0.50%	07/13/09	35,000,000
			534,000,000
COMMERCIAL PAPER (20.25%)			
BNP PARIBAS			
	0.95%	05/18/09	4,000,000
	0.69%	07/09/09	20,000,000
	0.70%	07/13/09	10,000,000
	0.59%	07/23/09	14,000,000
CREDIT AGRICOLE SA			
	0.98%	05/13/09	5,000,000
	0.80%	06/19/09	50,000,000
	0.80%	06/19/09	7,300,000
	0.85%	07/02/09	5,000,000
	0.85%	07/02/09	11,000,000
	0.82%	07/14/09	11,500,000
	0.66%	07/14/09	10,000,000
	0.62%	07/14/09	5,000,000
GENERAL ELECTRIC CO			

California Asset Management Trust Cash Reserve Portfolio

Summary Portfolio Holdings for the Month Ended: April 30, 2009

Issuer	YTM at Cost	Maturity Date	Par
COMMERCIAL PAPER (20.25%)			
	0.53%	07/16/09	50,000,000
	0.53%	07/20/09	40,000,000
	0.55%	07/29/09	15,000,000
HSBC HOLDINGS PLC			
	0.29%	05/15/09	35,000,000
JP MORGAN CHASE & CO			
	0.30%	05/22/09	50,000,000
	0.30%	05/22/09	38,000,000
	0.35%	06/01/09	25,000,000
NORDEA BANK AB			
	0.88%	05/15/09	10,000,000
	0.72%	05/21/09	29,500,000
RABOBANK NEDERLAND			
	0.70%	05/26/09	5,000,000
	0.73%	06/15/09	10,000,000
SOCIETE GENERALE			
	0.88%	05/04/09	5,500,000
	0.85%	05/13/09	10,000,000
	0.78%	07/06/09	50,000,000
	0.78%	07/06/09	20,000,000
	0.63%	07/20/09	10,000,000
	0.68%	07/27/09	10,000,000
SVENSKA HANDELSBANKEN			
	0.79%	05/05/09	16,500,000
	0.73%	06/26/09	8,500,000
	0.68%	07/13/09	15,000,000
	0.55%	07/29/09	50,000,000
			655,800,000
CORP TLGP (7.46%)			
BANK OF AMERICA CORP			
	1.37%	09/13/10	50,000,000
	1.37%	09/13/10	15,000,000
CITIGROUP INC			
	1.23%	07/30/10	30,000,000
	1.23%	07/30/10	48,000,000
	1.37%	03/30/11	19,500,000
GENERAL ELECTRIC CAPITAL CORP TLGP			
	1.43%	03/11/11	15,000,000
GOLDMAN SACHS GROUP INC			
	1.40%	03/15/11	25,000,000
JP MORGAN CHASE & CO			
	1.33%	02/23/11	19,000,000
	1.38%	04/01/11	10,000,000
MORGAN STANLEY			
	1.27%	03/04/11	10,000,000
			241,500,000
CP_TLGP (2.16%)			
CITIGROUP INC			
	0.25%	06/03/09	45,000,000
GENERAL ELECTRIC CO			
	0.70%	07/02/09	25,000,000
			70,000,000
REPURCHASE AGREEMENTS (19.41%)			
BANK OF AMERICA CORP			
	0.17%	05/01/09	203,700,000

California Asset Management Trust Cash Reserve Portfolio

Summary Portfolio Holdings for the Month Ended: April 30, 2009

Issuer	YTM at Cost	Maturity Date	Par
REPURCHASE AGREEMENTS (19.41%)			
	0.16%	05/06/09	100,000,000
DEUTSCHE BANK AG			
	0.15%	05/05/09	125,000,000
GOLDMAN SACHS GROUP INC			
	0.19%	05/07/09	200,000,000
			628,700,000
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (31.93%)			
FANNIE MAE BONDS			
	0.36%	10/16/09	50,000,000
	0.36%	10/16/09	50,000,000
	1.31%	12/15/09	10,000,000
	1.38%	12/15/09	5,000,000
	0.88%	01/15/10	4,406,000
	0.90%	01/19/10	9,000,000
	0.64%	10/22/10	25,000,000
FANNIE MAE DISCOUNT NOTES			
	0.54%	05/01/09	40,000,000
	0.65%	07/01/09	25,000,000
	3.36%	09/01/09	9,000,000
FEDERAL FARM CREDIT BANKS BONDS			
	0.75%	12/22/09	20,000,000
	1.01%	03/08/10	20,000,000
	1.31%	12/22/10	50,000,000
FEDERAL HOME LOAN BANKS BONDS			
	2.27%	05/05/09	27,000,000
	0.56%	05/06/09	1,000,000
	2.90%	09/11/09	14,100,000
	4.09%	10/05/09	25,000,000
	2.78%	10/09/09	12,000,000
	0.86%	10/09/09	5,000,000
	0.94%	11/13/09	1,625,000
	0.91%	01/26/10	10,000,000
	0.94%	01/26/10	20,000,000
	1.06%	02/05/10	10,000,000
	0.90%	02/10/10	30,000,000
	1.11%	02/12/10	5,490,000
	1.05%	02/17/10	10,000,000
	1.13%	02/18/10	25,000,000
	0.96%	02/23/10	25,000,000
	1.04%	03/02/10	22,000,000
	1.16%	03/09/10	5,610,000
	1.01%	04/01/10	15,000,000
	0.83%	04/20/10	23,000,000
	0.49%	05/04/10	40,000,000
	0.57%	05/05/10	25,000,000
	0.82%	05/14/10	12,000,000
	0.81%	05/14/10	8,800,000
FEDERAL HOME LOAN BANKS DISCOUNT NOTES			
	1.21%	12/04/09	15,000,000
FREDDIE MAC BONDS			
	1.76%	07/30/09	10,000,000
	1.16%	09/30/09	6,500,000
	0.83%	12/02/09	7,000,000
	0.56%	01/08/10	50,000,000
	0.56%	01/08/10	13,000,000
	0.56%	01/08/10	10,000,000

30

California Asset Management Trust Cash Reserve Portfolio

Summary Portfolio Holdings for the Month Ended: April 30, 2009

Issuer	YTM at Cost	Maturity Date	Par
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (31.93%)			
	0.56%	01/08/10	25,000,000
	0.74%	01/22/10	45,000,000
	0.74%	01/22/10	30,000,000
	1.35%	06/23/09	3,000,000
	1.35%	06/10/09	19,500,000
	1.21%	06/26/09	20,000,000
	1.35%	03/09/11	25,000,000
	1.20%	04/07/11	50,000,000
FREDDIE MAC DISCOUNT NOTES			
	0.70%	09/21/09	15,000,000
			1,034,031,000
TOTAL SECURITIES			**3,238,557,000**

The total portfolio par value will differ from the financial statements, which are prepared on an amortized cost basis.
Note: The purpose of this report is to provide an inventory of securities held and their approximate par value.

This information does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of $1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Shares of the Trust are distributed by ***PFM Fund Distributors, Inc.****, member Financial Industry Regulatory Authority (FINRA) (www.finra.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC. Member SIPC.*

State of California
Pooled Money Investment Account
Market Valuation
6/30/2009

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	$ 9,424,096,404.86	$ 9,471,037,778.34	$ 9,483,166,000.00	NA
Notes	$ 3,969,614,275.72	$ 3,963,136,090.42	$ 3,962,440,362.00	$ 16,014,185.20
Federal Agency:				
SBA	$ 550,472,923.43	$ 550,463,248.69	$ 538,418,039.01	$ 571,504.21
MBS-REMICs	$ 996,073,150.68	$ 996,073,150.68	$ 1,029,578,325.78	$ 4,734,814.03
Debentures	$ 1,961,747,605.43	$ 1,961,747,605.43	$ 1,993,844,060.00	$ 10,016,635.24
Debentures FR	$ 4,598,611,595.69	$ 4,598,611,595.69	$ 4,602,252,470.00	$ 4,298,040.52
Discount Notes	$ 1,948,991,916.73	$ 1,949,619,361.12	$ 1,949,735,000.00	NA
FHLMC PC	$ 138.50	$ 138.50	$ 140.66	$ 2.48
GNMA	$ 125,161.03	$ 125,161.03	$ 139,499.73	$ 1,236.40
IBRD Deb FR	$ 300,000,000.00	$ 300,000,000.00	$ 298,305,000.00	$ 750,482.00
CDs and YCDs FR	$ -	$ -	$ -	$ -
Bank Notes	$ -	$ -	$ -	$ -
CDs and YCDs	$ 4,575,028,550.79	$ 4,575,028,550.79	$ 4,575,024,080.75	$ 2,035,175.01
Commercial Paper	$ 2,113,859,787.52	$ 2,113,937,565.28	$ 2,113,698,499.99	NA
Corporate:				
Bonds FR	$ 270,721,149.23	$ 270,721,149.23	$ 269,860,903.64	$ 214,420.67
Bonds	$ 33,232,164.49	$ 33,232,164.49	$ 33,531,827.80	$ 391,075.00
Repurchase Agreements	$ -	$ -	$ -	NA
Reverse Repurchase	$ -	$ -	$ -	$ -
Time Deposits	$ 5,556,000,000.00	$ 5,556,000,000.00	$ 5,556,000,000.00	NA
AB 55 & GF Loans	$ 14,444,693,556.67	$ 14,444,693,556.67	$ 14,444,693,556.67	NA
TOTAL	$ 50,743,268,380.77	$ 50,784,427,116.36	$ 50,850,687,766.03	$ 39,027,570.76

Fair Value Including Accrued Interest $ 50,889,715,336.79

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost **(1.001304743)**. As an example: if an agency has an account balance of $20,000,000.00, then the agency would report its participation in the LAIF valued at $20,026,094.87 or $20,000,000.00 x **1.001304743**.

ALAMEDA COUNTY
TREASURER'S OFFICE
COMPOSITION OF TREASURER'S CASH POOL
May 31, 2009

The following summarizes the profile of the investment portfolio by category as of May 31, 2009 (see Attachment 1A for graphic illustration of Treasurer's investments by category):

	Book Value Cost	% Held	% Allowed by Sec 53601
LAIF	$40,000,000	1.27%	N.A.
Collateralized Time Deposits	204,198,000	6.49%	no limit
Money Market Funds	525,500,000	16.69%	20%
Federal Agency Notes & Bonds	799,776,520	25.40%	no limit
Federal Agency Discount Notes	1,145,835,234	36.39%	no limit
Medium term Notes	19,798,850	0.63%	30%
Treasury Securities	382,269,630	12.14%	no limit
Total Investments	$3,117,378,234	99.01%	
Cash in Bank and on Hand	31,226,140	0.99%	
Total Treasurer's Pool	$3,148,604,374	100.00%	

Footnotes:

Of the total cash and investment holdings listed above $1,018,673,264 or 32.35% consisted of cash and investments maturing within three months of this report. See Attachment IB for full graphic illustration of Treasurer's investment by maturity.