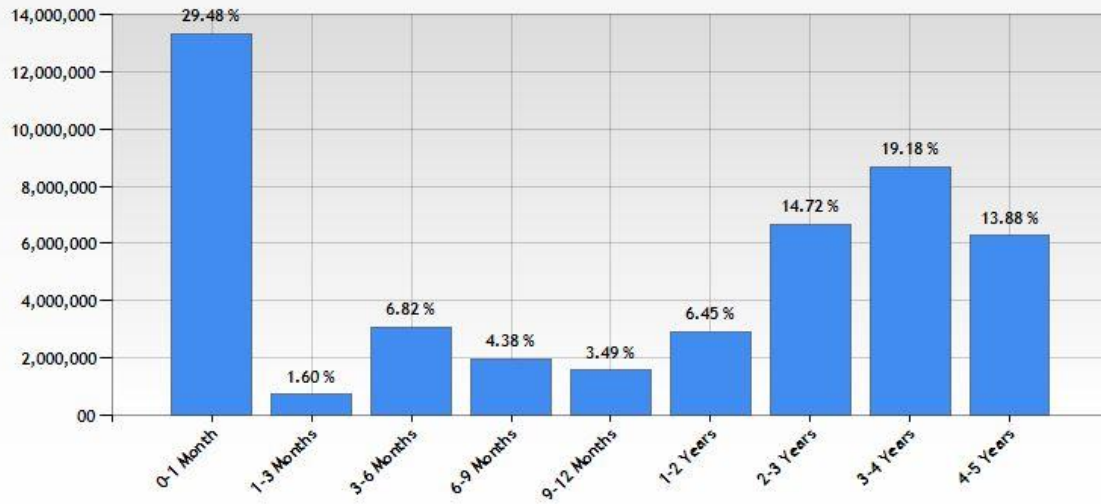


Portfolio Holdings Distribution by Maturity Range



Maturity Range	Face Amount/Shares	YTM @ Cost	Cost Value	Days To Maturity	% of Portfolio	Market Value	Book Value	Duration To Maturity
0-1 Month	13,334,160.72	0.225	13,336,454.22	1	29.48	13,334,160.72	13,334,160.72	0.00
1-3 Months	725,000.00	2.388	781,637.25	42	1.60	727,437.25	726,549.13	0.11
3-6 Months	3,085,553.95	1.277	3,164,630.15	136	6.82	3,099,323.90	3,095,688.33	0.37
6-9 Months	1,979,932.32	1.063	2,025,802.62	221	4.38	1,997,159.32	1,994,032.62	0.60
9-12 Months	1,578,895.10	1.216	1,606,198.10	299	3.49	1,594,648.60	1,587,175.83	0.81
1-2 Years	2,917,000.00	1.143	3,066,639.10	520	6.45	3,023,013.85	3,017,900.59	1.39
2-3 Years	6,660,000.00	1.190	6,704,628.60	1008	14.72	6,691,423.65	6,691,494.64	2.71
3-4 Years	8,674,000.00	1.256	8,798,561.25	1278	19.18	8,712,011.80	8,781,145.89	3.44
4-5 Years	6,280,000.00	1.850	6,315,578.90	1670	13.88	6,304,726.20	6,314,421.99	4.39
Total / Average	45,234,542.09	1.027	45,800,130.19	689	100	45,483,905.29	45,542,569.74	1.84