POSITION AND COMPLIANCE REPORT

(Settlement Date Basis)

June 30, 2010
(expressed in thousands)

Investments & Deposits by Security Type

Portfolio Holdings	Cost	Percentage of Portfolio
Agency Callables	$ 75,000	.83%
U.S. Agency Discount Notes	2,895,730	32.19%
U.S. Agency Floating Rate Notes	1,424,912	15.84%
U.S. Agency Variable Rate Notes	687,057	7.64%
Certificates of Deposit	38,000	.42%
Interest Bearing Bank Deposits	728,893	8.10%
Negotiable Order of Withdrawal Accounts	97,435	1.08%
Repurchase Agreements	2,600,000	28.90%
U.S. Treasury Bills	449,640	5.00%
Total	$ 8,996,667	100%

Total Investments & Deposits	$ 8,996,667

POSITION AND COMPLIANCE REPORT
(Settlement Date Basis)

June 30, 2010
(expressed in thousands)

Policy Limitations

Limitations	Holdings	Percentage of Portfolio	Policy Limitations Percentage
Floating Rate and Variable Rate Notes	$ 2,111,969	23.48%	50%
Other Structured Notes	$ 75,000	0.83%	10%
Term Repo > 30 days	....	0.00%	30%
Certificates of Deposit	$ 38,000	0.42%	10%
Bankers' Acceptances	....	0.00%	20%
Commercial Paper	....	0.00%	25%
Reverse Repo	....	0.00%	30%
Security Lending	....	0.00%	30%
TLGP Variables	....	0.00%	30%

Maturity Limitations	Currently	Policy Limitations
Weighted Average Maturity	49 days	90 days
Weighted Average Life	119 days	120 days
Maximum Maturity		
Bullet Maturities	366 days	397 days
Floating Rate and Variable Rate Notes	516 days	762 days
Repos	15 days	180 days
Reverse Repos	0 days	90 days

Repo Limits Per Dealer	June 30, 2010	Total Repo Percentage (20% limit)	Average D-T-M (30 day limit)
Barclays Capital Inc.	$ 500,000	6%	10
BNP Paribas	200,000	2%	1
Deutsche Bank	300,000	3%	15
JP Morgan Chase	600,000	7%	4
Morgan Stanley Smith Barney	400,000	4%	5
RBS Securities Inc.	600,000	7%	7
Total	$ 2,600,000		