

**SHORT-TERM INVESTMENT FUND
LIST OF INVESTMENTS AS OF SEPTEMBER 30, 2010**

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	CUSIP
FEDERAL AGENCY SECURITIES (24.41%)						
25,882,000	FANNIE MAE	6.63	11/15/2010	11/15/2010	25,192,670	31359MGJ6
24,956,903	FANNIE MAE	0.29	3/1/2011	3/1/2011	24,969,590	313588CM5
1,659,793	FANNIE MAE	1.75	3/23/2011	3/23/2011	10,060,594	31398AVQ2
10,138,000	FANNIE MAE	1.75	3/23/2011	3/23/2011	10,059,703	31398AVQ2
10,135,627	FANNIE MAE	1.75	3/23/2011	3/23/2011	1,656,477	31398AVQ2
14,274,657	FANNIE MAE	0.28	3/31/2011	3/31/2011	14,280,228	313588DT9
10,498,200	FANNIE MAE	5.13	4/15/2011	4/15/2011	10,246,584	31359MM26
7,805,084	FANNIE MAE	3.63	8/15/2011	8/15/2011	7,757,992	31398ATL6
24,989,910	FANNIE MAE-FLT	0.41	10/1/2010	9/13/2012	24,990,158	31398A3X8
5,042,260	FFC - FLT	0.85	10/24/2010	1/24/2011	5,007,902	31331GFV6
25,000,000	FFC - FLT	0.34	10/25/2010	4/25/2011	25,000,000	31331GL56
24,973,150	FFC - FLT	0.18	10/1/2010	5/6/2011	24,987,862	31331G2Z1
25,000,000	FFC - FLT	0.50	10/1/2010	7/27/2011	25,000,000	31331GC80
24,994,900	FFC - FLT	0.35	10/3/2010	8/3/2011	24,997,862	31331GF79
24,997,500	FFC - FLT	0.35	10/1/2010	8/17/2011	24,998,892	31331GH93
24,994,525	FFC - FLT	0.30	10/1/2010	9/16/2011	24,996,425	31331JHR7
25,000,000	FFC - FLT	0.24	10/2/2010	11/2/2011	25,000,000	31331G2M0
25,000,000	FFC - FLT	0.24	10/2/2010	11/2/2011	25,000,000	31331G2M0
22,982,290	FFC - FLT	0.23	10/1/2010	11/4/2011	22,989,803	31331G2V0
24,989,873	FFC - FLT	0.23	10/1/2010	11/23/2011	24,994,201	31331G4C0
24,984,858	FFC - FLT	0.26	10/1/2010	1/25/2012	24,990,023	31331JCF8
24,984,500	FFC - FLT	0.35	10/1/2010	2/6/2012	24,988,079	31331JND1
24,996,075	FFC - FLT	0.39	10/5/2010	2/21/2012	24,996,556	31331JWJ8
24,980,665	FFC - FLT	0.50	10/1/2010	5/2/2012	24,984,007	31331JQL0
9,996,100	FFC - FLT	0.39	10/1/2010	6/21/2012	9,996,530	31331JSX2
25,000,000	FFC - FLT	0.40	10/1/2010	8/17/2012	25,000,000	31331JYS6
24,990,295	FHLB	0.28	11/10/2010	11/10/2010	24,997,890	3133XYHZ2
25,674,500	FHLB	4.75	12/10/2010	12/10/2010	25,209,844	3133XDTA9
10,018,900	FHLB	0.57	12/29/2010	12/29/2010	10,004,269	3133XV5G2
24,995,450	FHLB	0.26	2/4/2011	2/4/2011	24,996,884	313370C55
10,301,999	FHLB	3.25	3/11/2011	3/11/2011	10,122,782	3133XPWW0
10,018,140	FHLB	0.70	4/18/2011	4/18/2011	10,009,093	3133XVDM0
10,000,000	FHLB	0.45	9/26/2011	9/26/2011	10,000,000	313370VK1

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FEDERAL AGENCY SECURITIES (CONTINUED)						
10,000,000	FHLB	0.40	9/26/2011	9/26/2011	10,000,000	31337OU55
10,000,000	FHLB	0.45	10/11/2011	10/11/2011	10,000,000	313370ZS0
3,004,680	FHLB - FLT	0.48	10/15/2010	1/14/2011	3,000,865	3133XSVP0
25,000,000	FHLB - FLT	0.25	10/1/2010	5/25/2011	25,000,000	3133XVVN8
24,992,715	FHLB - FLT	0.25	10/1/2010	6/21/2011	24,996,358	3133XWCS6
25,000,000	FHLB - FLT	0.30	10/1/2010	8/19/2011	25,000,000	3133XX3D7
25,000,000	FHLB - FLT	0.41	10/1/2010	11/28/2011	25,000,000	3133XYM51
6,741,744	FREDDIE MAC	1.50	1/7/2011	1/7/2011	6,725,758	3137EABW8
25,534,225	FREDDIE MAC	4.75	1/18/2011	1/18/2011	29,424,315	3134A4VJ0
29,816,125	FREDDIE MAC	4.75	1/18/2011	1/18/2011	25,330,855	3134A4VJ0
22,268,390	FREDDIE MAC	0.27	1/19/2011	1/19/2011	22,281,603	313396AU7
24,956,097	FREDDIE MAC	0.29	3/8/2011	3/8/2011	24,968,181	313396CU5
7,776,714	FREDDIE MAC	2.75	4/11/2011	4/11/2011	7,680,300	3137EABK4
9,972,681	FREDDIE MAC	0.35	4/21/2011	4/21/2011	9,980,361	313396EQ2
8,781,122	FREDDIE MAC	1.63	4/26/2011	4/26/2011	8,732,726	3137EABZ1
24,990,000	FREDDIE MAC FLT	0.58	10/7/2010	4/7/2011	24,997,425	3128X8VE9
1,404,802	FREDDIE MAC-FLT	0.53	10/30/2010	1/28/2011	1,400,982	3128X8HJ4
25,026,625	FREDDIE MAC-FLT	0.36	12/9/2010	3/9/2011	25,006,091	3128X8RC8
50,201,500	FREDDIE MAC-FLT	0.59	10/1/2010	4/1/2011	50,054,330	3128X8UJ9
10,141,551	FREDDIE MAC-FLT	0.59	10/1/2010	4/1/2011	10,111,105	3128X8UJ9
1,271,372	FREDDIE MAC-FLT	0.35	11/4/2010	5/4/2011	1,270,422	3128x8b92
2,820,845	FREDDIE MAC-FLT	0.35	11/4/2010	5/4/2011	2,820,947	3128X8B92
25,036,500	FREDDIE MAC-FLT	0.35	11/4/2010	5/4/2011	25,011,211	3128x8b92
25,019,450	FREDDIE MAC-FLT	0.36	11/5/2010	8/5/2011	25,008,117	3128X8E24
24,977,425	FREDDIE MAC-FLT	0.23	10/26/2010	9/26/2011	24,985,061	3128X93D0
24,984,825	FREDDIE MAC-FLT	0.26	10/26/2010	10/26/2011	24,989,200	3134G1BL7
24,988,500	FREDDIE MAC-FLT	0.33	10/1/2010	11/7/2011	24,991,579	3134G1DL5
24,910,675	FREDDIE MAC-FLT	0.19	10/1/2010	1/25/2012	24,926,930	3128X9WA4
24,969,750	FREDDIE MAC-FLT	0.18	10/2/2010	2/2/2012	24,979,737	3128X9XN5
4,992,750	FREDDIE MAC-FLT	0.22	10/10/2010	2/10/2012	4,994,474	3128X9YV6
24,974,813	FREDDIE MAC-FLT	0.22	10/16/2010	2/16/2012	24,982,645	3128X9ZJ2
1,223,812,028					1,211,134,478	

DEPOSIT INSTRUMENTS (39.51%)

165,000,000	JP MORGAN CHASE (2)	0.43	10/1/2010	11/4/2010	165,000,000	n/a
165,000,000	JP MORGAN CHASE (2)	0.43	10/1/2010	11/4/2010	165,000,000	n/a
165,000,000	JP MORGAN CHASE (2)	0.43	10/1/2010	11/4/2010	165,000,000	n/a
225,000,000	SOVEREIGN BANK (2)	0.63	10/1/2010	1/14/2011	225,000,000	n/a

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DEPOSIT INSTRUMENTS (CONTINUED)						
225,000,000	SOVEREIGN BANK (2)	0.63	10/1/2010	1/14/2011	225,000,000	n/a
35,000,000	SOVEREIGN BANK (2)	0.63	10/1/2010	1/14/2011	35,000,000	n/a
10,000,000	SOVEREIGN BANK (2)	0.63	10/1/2010	1/14/2011	10,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.68	10/1/2010	5/2/2011	15,000,000	n/a
100,000,000	TORONTO DOMINION (2)	0.60	10/1/2010	6/14/2011	100,000,000	n/a
40,000,000	TORONTO DOMINION (2)	0.52	10/1/2010	6/24/2011	40,000,000	n/a
225,000,000	TORONTO DOMINION (2)	0.60	10/1/2010	6/24/2011	225,000,000	n/a
50,000,000	TORONTO DOMINION (2)	0.55	10/1/2010	6/28/2011	50,000,000	n/a
10,000,000	TORONTO DOMINION (2)	0.52	10/1/2010	6/30/2011	10,000,000	n/a
25,000,000	TORONTO DOMINION (2)	0.52	10/1/2010	6/30/2011	25,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.72	10/1/2010	8/4/2011	15,000,000	n/a
15,000,000	TORONTO DOMINION (2)	0.67	10/1/2010	8/9/2011	15,000,000	n/a
235,000,000	WELLS FARGO (2)	0.25	10/1/2010	10/1/2010	235,000,000	n/a
240,000,000	WELLS FARGO (2)	0.25	10/1/2010	10/1/2010	240,000,000	n/a
1,960,000,000					1,960,000,000	
CORPORATE COMMERCIAL PAPER (4.61%)						
228,599,238	GE CAPITAL	0.12	10/1/2010	10/1/2010	228,600,000	36960MK10
BANK COMMERCIAL PAPER (14.52%)						
224,999,375	RABO BANK	0.10	10/1/2010	10/1/2010	225,000,000	74977LK14
20,000,000	US BANK (2)	0.25	10/1/2010	10/15/2010	20,000,000	n/a
235,000,000	US BANK (2)	0.25	10/1/2010	10/15/2010	235,000,000	n/a
240,000,000	US BANK (2)	0.25	10/1/2010	10/15/2010	240,000,000	n/a
719,999,375					720,000,000	
LIQUIDITY MANAGEMENT CONTROL SYSTEM (0.00%)						
669	LMCS	0.01	10/1/2010	10/1/2010	669	n/a
AGENCY REPURCHASE AGREEMENTS (12.09%)						
300,000,000	BANK OF AMERICA SECURITIES, INC	0.22	10/1/2010	10/1/2010	300,000,000	n/a
300,000,000	RBS SECURITIES, INC	0.25	10/1/2010	10/1/2010	300,000,000	n/a
600,000,000					600,000,000	
STRUCTURED INVESTMENT VEHICLE (0.68%)						
33,959,301	GRYPHON FUNDING LTD (4)	0.00	10/5/2010	n/a	33,959,301	n/a

PRINCIPAL (1)	ISSUER	COUPON	NEXT RESET or MATURITY	FINAL MATURITY	AMORTIZED COST (1)	CUSIP
US GOVERNMENT (FDIC) GUARANTEED OR INSURED BANK SECURITIES (4.18%)						
10,101,000	CITIBANK FDIC	1.50	7/12/2011	7/12/2011	10,074,698	17314JAK9
10,095,900	CITIBANK FDIC	1.25	9/22/2011	9/22/2011	10,087,316	17314JAP8
10,096,700	CITIBANK FDIC	1.25	9/22/2011	9/22/2011	10,087,819	17314JAP8
25,000,000	CITIBANK FDIC	0.25	12/3/2010	6/3/2011	25,000,000	17313YAD3
50,000,000	CITIBANK FDIC	0.35	11/5/2010	11/15/2011	50,000,000	17314JAM5
10,067,900	CITIGROUP FDIC	1.25	6/3/2011	6/3/2011	10,042,115	17313YAC5
10,079,470	CITIGROUP FDIC	1.38	5/5/2011	5/5/2011	10,043,790	17313YAB7
4,007,084	GE CAPITAL FDIC	0.37	12/13/2010	3/11/2011	4,002,386	36967HAM9
3,016,971	GOLDMAN SACHS FDIC	0.67	11/9/2010	11/9/2011	3,009,392	38146FAG6
25,403,150	GOLDMAN SACHS FDIC	1.06	10/5/2010	12/5/2011	25,236,178	38146FAB7
10,000,000	FARMINGTON SAVINGS BANK (3)	0.25	10/1/2010	12/29/2010	10,000,000	n/a
20,000,000	FARMINGTON SAVINGS BANK (3)	0.25	10/1/2010	12/29/2010	20,000,000	n/a
20,000,000	HUDSON VALLEY BANK (3)	0.25	10/1/2010	12/29/2010	20,000,000	n/a
207,868,175					207,583,694	
<u>4,974,238,787</u>					<u>4,961,278,142</u>	

WAM (Weighted Average Maturity) = 25 DAYS

WAM - dollar-weighted average of portfolio's days to maturity that treats floaters as having maturities equal to securities' next interest rate reset dates.

WAL (Weighted Average Life) = 86 DAYS

WAL - dollar-weighted average of portfolio's days to maturity based on securities' final maturity dates.

- (1) Securities rounded to the nearest dollar.
- (2) Issue has a daily put option, and thus is calculated as 1 day for WAL and WAM purposes.
- (3) Negotiable order of withdrawal (NOW) deposits are fully insured by the FDIC under the Transaction Account Guarantee Program. These securities have daily puts, and thus are calculated using 1 day for WAL and WAM purposes.
- (4) The Gryphon note was received as a result of the Cheyne Finance restructuring in July 2008. Amortized cost reflects cash distributions of \$42.0 million and a reserve transfer of \$24 million.