

ACCOUNT NO. 71-0080-01-1

SCHEDULE A - STATEMENT OF ASSETS
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 FIRST CITIZENS BANK & TRUST COMPANY
 AS CUSTODIAN FOR WAKE COUNTY

UNITS/ CUSIP NUMBER		TICKER UNIT/MKT PRC	MARKET VALUE	CARRY VALUE	UNREALIZED GAIN/LOSS	CURRENT ACCRUAL
GOVERNMENT AGENCIES						
CASH			.00	.00		.00
CASH			.00	.00		.00
5,000,000	FEDERAL HOME LOAN BANK 3133XM-L6-6 DTD 10/05/07 4.625% DUE 10/10/2012	103.428	5,171,400.00	4,993,550.00	177,850.00	52,031.24
15,000,000	FEDERAL HOME LOAN BANK 3133XP-2W-3 DTD 01/17/08 3.375% DUE 02/27/2013	103.558	15,533,700.00	14,937,710.00	595,990.00	174,374.99
10,000,000	FEDERAL HOME LOAN BANK 3133XU-K9-3 DTD 08/06/09 2.000% DUE 09/14/2012	FHLB12 101.240	10,124,000.00	10,029,200.00	94,800.00	59,444.44
10,000,000	FEDERAL HOME LOAN BANK 3133XU-UJ-0 DTD 09/11/09 1.625% DUE 09/26/2012	101.022	10,102,200.00	10,161,660.00	59,460.00-	42,881.94
10,000,000	FEDERAL HOME LOAN BANK 3133XX-PV-3 DTD 03/19/10 1.125% DUE 05/18/2012	100.386	10,038,600.00	9,996,400.00	42,200.00	13,437.50
10,000,000	FEDERAL HOME LOAN BANK 3133XX-7F-8 DTD 02/19/10 1.625% DUE 03/20/2013	101.623	10,162,300.00	9,981,800.00	180,500.00	45,590.27
5,000,000	FEDERAL HOME LOAN BANK 3133XY-5B-7 DTD 04/29/10 1.450% DUE 10/29/2012	101.006	5,050,300.00	5,000,000.00	50,300.00	12,486.11
10,000,000	FEDERAL FARM CREDIT BANK 3133IG-NQ-8 DTD 02/24/09 2.250% DUE 04/24/2012	100.655	10,065,500.00	9,999,800.00	65,700.00	41,874.99
10,000,000	FEDERAL FARM CREDIT BANK 3133IG-P5-2 DTD 09/04/09 1.875% DUE 09/04/2012	FFCB12 101.109	10,110,900.00	10,048,340.00	62,560.00	60,937.49
5,000,000	FEDERAL FARM CREDIT BANK 3133IG-2R-9 DTD 10/29/09 1.875% DUE 12/07/2012	101.517	5,075,850.00	4,998,550.00	77,300.00	6,250.00
10,000,000	FEDERAL FARM CREDIT BANK 3133IJ-BL-6 DTD 01/12/10 1.100% DUE 01/12/2012	ZZZZ12 100.025	10,002,500.00	9,998,000.00	4,500.00	51,638.88
20,000,000	FEDERAL FARM CREDIT BANK 3133IJ-BV-4 DTD 01/15/10 1.750% DUE 02/21/2013	101.561	20,312,200.00	19,947,400.00	364,800.00	126,388.88

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UNITS/ CUSIP NUMBER		TICKER UNIT/MKT PRC	MARKET VALUE	CARRY VALUE	UNREALIZED GAIN/LOSS	CURRENT ACCRUAL
10,000,000 31331J-DV-2	FEDERAL FARM CREDIT BANK DTD 02/10/10 0.950% DUE 02/10/2012	100.088	10,008,800.00	9,996,440.00	12,360.00	37,208.33
10,000,000 31331J-3A-9	FEDERAL FARM CREDIT BANK DTD 11/23/10 2.000% DUE 11/23/2015	ZZZZ15 100.644	10,064,400.00	10,000,000.00	64,400.00	21,111.11
10,000,000 31331K-AQ-3	FEDERAL FARM CREDIT BANK DTD 01/27/11 1.125% DUE 01/27/2014	ZZZZ14 101.432	10,143,200.00	9,977,900.00	165,300.00	48,125.00
30,000,000 313372-RK-2	FEDERAL HOME LOAN BANK DTD 02/17/11 1.000% DUE 03/27/2013	ZZZZ13 100.876	30,262,800.00	30,139,500.00	123,300.00	78,333.33
10,000,000 313376-2C-8	FEDERAL HOME LOAN BANK DTD 10/14/11 0.375% DUE 11/27/2013	99.936	9,993,600.00	9,973,900.00	19,700.00	3,541.66
10,000,000 3134G2-H3-9	FEDERAL HOME LOAN MORTGAGE CORP. DTD 09/29/11 0.800% DUE 09/29/2014 CALLABLE 03/29/2012 @ 100.00	FREDD14 99.845	9,984,500.00	10,000,000.00	15,500.00-	20,444.44
20,000,000 3135G0-AK-9	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 01/18/11 0.750% DUE 02/26/2013	ZZZZ13 100.587	20,117,400.00	20,002,420.00	114,980.00	52,083.33
5,000,000 3135G0-DD-2	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 08/26/11 1.550% DUE 08/24/2016 CALLABLE 08/24/2012 @ 100.00	FEDDE16 100.561	5,028,050.00	4,996,250.00	31,800.00	26,909.72
10,000,000 3136FR-3J-0	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 09/30/11 1.500% DUE 09/30/2016 CALLABLE 03/30/2012 @ 100.00	FEDDE16 99.994	9,999,400.00	10,000,000.00	600.00-	37,916.66
10,000,000 3137EA-CE-7	FEDERAL HOME LOAN MORTGAGE CORP. DTD 08/06/09 2.125% DUE 09/21/2012	101.391	10,139,100.00	10,076,000.00	63,100.00	59,027.77
10,000,000 31398A-K5-0	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 03/15/10 1.080% DUE 03/30/2012	100.233	10,023,300.00	10,000,000.00	23,300.00	27,300.00
10,000,000 31398A-P7-1	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 04/19/10 1.250% DUE 06/22/2012	100.539	10,053,900.00	9,988,700.00	65,200.00	3,124.99
7,000,000 31398A-T7-7	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 06/07/10 1.125% DUE 07/30/2012	FANN12 100.552	7,038,640.00	6,998,250.00	40,390.00	33,031.25
15,000,000 31398A-3N-0	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 08/30/10 0.625% DUE 09/24/2012	FANN12 100.356	15,053,400.00	15,008,955.00	44,445.00	25,260.41

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CUSIP NUMBER	UNITS/	TICKER	MARKET	CARRY	UNREALIZED	CURRENT
		UNIT/MKT PRC	VALUE	VALUE	GAIN/LOSS	ACCRUAL
30,000,000 31398A-4T-6	FEDERAL NATIONAL MORTGAGE ASSOC. DTD 10/08/10 0.5008 DUE 10/30/2012	FANNI2 100.260	30,078,000.00	29,945,430.00	132,570.00	25,416.66
GOVERNMENT AGENCIES						
COMMERCIAL PAPER						
25,000,000 0027A0-BA-8	ABBAY NATIONAL LLC COMMERCIAL PAPER DTD 09/09/11 DUE 02/10/2012		24,936,902.78	24,936,902.78		46,708.32
25,000,000 5006E0-C1-2	KOREA DEVELOPMENT BANK COMM PAPER DTD 12/30/11 DUE 03/01/2012		24,978,902.78	24,978,902.78		680.55
25,000,000 63306T-HX-6	NBCNY COMMERCIAL PAPER DTD 12/05/11 DUE 08/31/2012		24,896,875.00	24,896,875.00		10,312.49
25,000,000 74927J-BV-4	RBS HOLDINGS USA COMMERCIAL PAPER DTD 12/29/11 DUE 02/29/2012		24,982,347.23	24,982,347.23		840.60
25,000,000 87019R-CD-6	SWEDEN BANK COMMERCIAL PAPER DTD 10/11/11 DUE 03/13/2012		24,942,625.00	24,942,625.00		30,374.99
25,000,000 90526M-HX-8	UNION BANK COMMERCIAL PAPER DTD 12/05/11 DUE 08/31/2012		24,902,500.00	24,902,500.00		9,749.99
COMMERCIAL PAPER						
OTHER INVESTMENTS						
10,000,000 991370-6C-6	BB&T CAPITAL MARKETS CD DTD 10/14/11 0.650 MAT 10/31/2013		10,000,000.00	10,000,000.00		14,263.88
10,000,000 991371-3C-7	BB&T CD DTD 12/14/11 0.620 MAT 11/27/2013		10,000,000.00	10,000,000.00		3,099.99
OTHER INVESTMENTS						
487,000,000	NET ASSETS	1.005	489,378,092.79	486,836,307.79	2,541,785.00	1,302,202.20
TOTAL ASSETS + ACCRUALS			490,680,294.99			