

MONEY MARKET FUND

Schedule of Investments as of January 31, 2018
(unaudited)

Principal Amount	U.S. Treasury Debt (21.9%) ^a	Value
	U.S. Treasury Bonds	
\$4,060,000	3.500%, 2/15/2018	\$4,063,597
	U.S. Treasury Notes	
4,100,000	1.000%, 2/15/2018	4,099,610
4,060,000	2.750%, 2/28/2018	4,064,724
10,640,000	1.625% (USBMMY 3M + 19.000%), 4/30/2018 ^b	10,641,992
12,450,000	1.609% (USBMMY 3M + 17.400%), 7/31/2018 ^b	12,450,743
4,500,000	1.575% (USBMMY 3M + 14.000%), 1/31/2019 ^b	4,500,861
	Total	85,434,425
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	Total Investments	
	(at amortized cost) 102.9%	\$402,225,283
	Other Assets and Liabilities,	
	Net (2.9)%	(11,455,584)
	Total Net Assets 100.0%	\$390,769,699

- a The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.
- b Denotes variable rate securities. The rate shown is as of January 31, 2018.
- c Denotes investments purchased on a when-issued or delayed delivery basis.

Reference Rate Index:

FEDL 1M	-	Federal Funds 1 Month Rate
LIBOR 1M	-	ICE Libor USD Rate 1 Month
LIBOR 3M	-	ICE Libor USD Rate 3 Month
T-BILL 3M	-	U. S. Treasury Bill Rate 3 Month
USBMMY 3M	-	U. S. Treasury Bill Rate 3 Month Money Market Yield

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

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Fair Valuation Measurements

The following table is a summary of the inputs used, as of January 31, 2018, in valuing Money Market Fund's assets carried at fair value or amortized cost, which approximates fair value.

<u>Investments in Securities</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Government Agency Debt	316,790,858	-	316,790,858	-
U.S. Treasury Debt	85,434,425	-	85,434,425	-
Total Investments at Amortized Cost	\$402,225,283	\$-	\$402,225,283	\$-

There were no significant transfers between Levels during the period ended January 31, 2018. Transfers between Levels are identified as of the end of the period.

NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2018

(unaudited)

Valuation of Investments — Securities are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. Money Market Fund and the Adviser follow procedures necessary to maintain a constant net asset value of \$1.00 per share.

Financial Accounting Standards Board (FASB) guidelines require increased fair value disclosure intended to improve the consistency and comparability of fair value measurements used in financial reporting. The guidelines define fair value, establish a framework for measuring fair value in U.S. Generally Accepted Accounting Principles (“GAAP”) and expand disclosures about fair value requirements. The various inputs used to determine the fair value of the Portfolios’ investments are summarized in three broad levels: Level 1 includes quoted prices in active markets for identical securities, typically included in this level are U.S. equity securities, futures, options and registered investment company funds; Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk, typically included in this level are fixed income securities, international securities, swaps and forward contracts; and Level 3 includes significant unobservable inputs such as the Adviser’s own assumptions and broker evaluations in determining the fair value of investments.