

Schedule of Investments

(February 8, 2010 Unaudited)

Fund Name: PRIMARY

<u>DESCRIPTION</u>	<u>MATURITY DATE*</u>	<u>COUPON RATE (%)</u>	<u>UNITS (US\$)</u>	<u>PCT OF PORTFOLIO</u>
Federal Home Loan Bank				
FEDERAL HOME LN BK CONS DSC NT	02/09/2010	0.0600	137,000,000	14.37%
Total Federal Home Loan Bank			137,000,000	14.37%
Floating Rate Note				
LEHMAN BROS HLDGS INC	03/20/2009	3.1100	250,000,000	26.23%
LEHMAN BRTHRS HLDG INC	10/29/2008	3.7100	185,000,000	19.41%
LEHMAN BRTHRS HLDG INC	10/27/2008	3.2900	200,000,000	20.98%
LEHMAN BRTHRS HLDG INC	10/10/2008	3.0000	150,000,000	15.74%
Total Floating Rate Note			785,000,000	82.36%
Time Deposit				
CHASE NASSAU TIME DEPOSIT	02/09/2010	0.0600	10,000,000	1.05%
SOCIETE GENERALE GRAND CAYMAN	02/09/2010	0.0800	10,000,000	1.05%
US BANK GRAND CAYMAN	02/09/2010	0.0600	10,000,000	1.05%
Total Time Deposit			30,000,000	3.15%
Investment Total			952,000,000	99.88%
Cash Held at Custodian Bank (as of 02/05/2010)+			1,188,864	0.12%
Portfolio Total			953,188,864	100.00%
Average Weighted Maturity				1 Days

*To determine the cash that is available for eventual distribution, add time deposits and securities maturing in one day to cash held at custodian bank. A negative cash number represents an overdrawn balance.

Cash does not include receivables for securities sold until the trade settles.

*The maturities of the securities shown are the earliest date that the Fund would be able to realize the value of the investment, which could be the instrument's stated maturity, the date on which the Fund has the right to put the securities to the issuer, the date which the issue has been called or the date on which the security is scheduled to be pre-refunded.

Portfolio composition is subject to change at any time. If securities are sold with a delayed settlement date, the above portfolio listing will not reflect those securities. However, the securities are still assets of the fund and will continue to earn interest until the trade settles.

On September 16, 2008, the Lehman Brothers securities in the fund were valued at zero, where they remain. These securities are included in the line item "Portfolio Total" at their face value.

This data is unaudited and provided for informational purposes only and is not intended for trading purposes.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. You should carefully consider the investment objectives, risks and charges and expenses of the Fund before investing. The Fund's Prospectus contains this and other information about the Fund. The Fund's Prospectus may be obtained by writing to The



Reserve, 1250 Broadway, New York, New York 10001-3701 or by calling 1-800-637-1700 and pressing "0." You should read the Prospectus carefully before you invest.

This information is for the use of U.S. residents only. The investment products and services referred to should not be considered a solicitation to buy products or an offering of any investment products to investors residing outside the United States or to any person in any jurisdiction in which such offers, solicitations, purchases or sales would be unlawful under the securities or other applicable laws of such jurisdiction.

Resrv Partners, Inc., Distributor. Member FINRA. 02/10