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Holdings are disclosed as of the close of trading on the date shown below and are un-audited. Each fund also publishes its portfolio of investments at each fiscal quarter end in its annual and semiannual reports and on Form N-Q. To view a copy of a fund's Form N-Q you can visit the Securities and Exchange Commission's website at www.sec.gov.

An investment in the funds is not insured or guaranteed by the FDIC or any other governmental agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds.

Please consider the investment objectives, risks, charges and expenses of the funds carefully before investing. The prospectus contains this and other information about the funds.

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**Money market funds distributed by Reich & Tang Distributors, Inc.
Member FINRA**

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ACCOUNT 00000000767589

R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

FINANCIAL STATEMENT
FOR THE PERIOD
07/29/10 THROUGH 07/30/10

RULE 2A-7 MARK TO MARKET REPORT
REPORT DATE 07/30/10

R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT			
CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK	
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY	
DTLM									
PUT BONDS									
745271BT2	PUERTO RICO INDUSTRIAL MEDICAL & ENVIRML POLLUTN LOC ABBOT LABS					695A			
0.95000%	640,000	99.98800	639,923.20	-76.80	563	A-1+	P-1	0.00000	
03/01/11	640,000.00	0.98502	ME	USA					
214	640,000.00	100.00000		PR					
214			0.146%						
745271GW0	PUERTO RICO INDUST MED & ENVIRON PC FFA LOC ABBOT LABS					695A			
0.95000%	10,740,000	99.98900	10,738,818.60	-1,181.40	563	A-1+	P-1	0.00000	
03/01/11	10,740,000.00	0.98333	ME	USA					
214	10,740,000.00	100.00000		PR					
214			2.449%						
TOTAL FOR PUT BONDS									
	11,380,000		11,378,741.80	-1,258.20					
2 POS	11,380,000.00								
	11,380,000.00		2.595%						
TAX EXEMPT COMMERCIAL PAPER									
79625TTH8	SAN ANTONIO, TX GAS AND ELECTRIC					064A			
0.30000%	3,700,000	100.00000	3,700,000.00	0.00	BOA 50 S	797	A-1+	P-1	
08/03/10	3,700,000.00	0.38220	ME	USA				0.00000	
4	3,700,000.00	100.00000		TX					
4			0.844%						
41386PV25	HARRIS COUNTY CP 0.35% 08/12/2010					064A			
0.35000%	4,950,000	100.00000	4,950,000.00	0.00	BKOFNVSC	801	A-1+	P-1	
08/12/10	4,950,000.00	0.37038	ME	USA				0.00000	
13	4,950,000.00	100.00000		TX					
13			1.129%						
91445ADC0	UNIVERSITY OF MICHIGAN					064A			
0.18000%	5,000,000	99.97800	4,998,900.00	-1,100.00	3013	A-1+	P-1	0.00000	
09/02/10	5,000,000.00	0.42188	ME	USA					
34	5,000,000.00	100.00000		MI					
34			1.140%						

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CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF
DTLM		MV% OF TNA				IBCA
						BENCHMARK
						SPREAD
						FREQUENCY
43230PLK0	HILLSBOROUGH COUNTY, FL LOC LBW					064A
0.31000%	4,000,000	100.00100	4,000,040.00	40.00		
09/08/10	4,000,000.00	0.30392	ME	USA		0.00000
40	4,000,000.00	100.00000	0.912%	FL		
40						
64578NRP4	NJ EDA KEYSTONE 1992 PROJECT LOC BNP PARIBAS					064A
0.38000%	4,575,000	100.00800	4,575,366.00	366.00		
09/08/10	4,575,000.00	0.31403	ME	USA	1066	0.00000
40	4,575,000.00	100.00000	1.043%	NJ	A-1+	VMIG1
40						
86801RGB0	FL SUNSHINE STATE SER L GOVT FIN COMM LOC DEXIA CLF					064A
0.34000%	11,000,000	100.00400	11,000,440.00	440.00		
09/08/10	11,000,000.00	0.30510	ME	USA	570	0.00000
40	11,000,000.00	100.00000	2.509%	FL	A-1	P-1
40						
7067519K0	PENDLETON COUNTY, KY MULTI-COUNTY R LOC JPMORGAN/CHASE BANK					064A
0.40000%	5,000,000	100.00800	5,000,400.00	400.00		
09/09/10	5,000,000.00	0.33019	ME	USA	454	0.00000
41	5,000,000.00	100.00000	1.140%	KY	A-1+	P-1
41						
TOTAL FOR TAX EXEMPT COMMERCIAL PAPER						
	38,225,000		38,225,146.00	146.00		
7 POS	38,225,000.00					
	38,225,000.00		8.717%			
TAX EXEMPT GENERAL OBLIGATION NOTES & BONDS						
378541CA2	GLENDALE-RIVER HILLS SCHOOL DISTRICT, WI YTM 1.14%					160A
1.50000%	1,750,000	100.02400	1,750,420.00	130.06		
08/17/10	1,756,037.50	1.41177	ME	USA	2241	0.00000
18	1,750,289.94	100.01657	0.399%	WI		
18						

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MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	
DTLM		MV% OF TNA				MOODYS	
						TBW	
						IBCA	
						BENCHMARK	
						SPREAD	
						FREQUENCY	
885619CT1	THREE LAKES WISCONSIN SCHOOL DISTRICT, YTM 1.279					695A	
2.00000%	3,000,000	100.04500	3,001,350.00	179.65	2156		
08/20/10	3,020,130.00	1.56674	ME	USA			0.00000
21	3,001,170.35	100.03901		WI			
21							
278445FU0	EAU CLAIRE AREA SCHOOL DISTRICT, WI, YTM 1.00%					695A	
1.50000%	6,000,000	100.03800	6,002,280.00	239.79	2237		
08/25/10	6,023,340.00	1.11707	ME	USA			0.00000
26	6,002,040.21	100.03400		WI			
26							
969419CN8	WILLIAMS BAY SCHOOL DISTRICT, YTM 1.50%					695A	
1.80000%	700,000	100.03900	700,273.00	120.39	1554		
08/27/10	702,114.00	1.58867	ME	USA			0.00000
28	700,152.61	100.02180		WI			
28							
492809DP0	KEWASKUM WIS SD YTM 1.17%					160A	
1.75000%	3,500,000	100.05800	3,502,030.00	376.48	2242		
08/30/10	3,518,795.00	1.26679	ME	USA			0.00000
31	3,501,653.52	100.04724		WI			
31							
587314CX1	MEQUON & THIENSVILLE SCHOOL DISTRICT, WI, YTM 1.04%					695A	
1.50000%	2,400,000	100.05100	2,401,224.00	208.21	2245		
09/03/10	2,410,128.00	1.15847	ME	USA			0.00000
35	2,401,015.79	100.04232		WI			
35							
596697LW0	MIDDLETON-CROSS PLAINS AREA SCHOOL DISRTICT, YTM.0.99%					695A	
1.50000%	7,200,000	100.08000	7,205,760.00	987.43	3510		
09/17/10	7,235,496.00	1.03525	ME	USA			0.00000
49	7,204,772.57	100.06629		WI			
49							
942116AE4	WATERTOWN CITY SCHOOL DISTRICT, NY, YTM 1.00%					160A	
1.50000%	5,800,000	100.08000	5,804,640.00	864.44	2198		
09/17/10	5,828,710.00	1.03571	ME	USA			0.00000
49	5,803,775.56	100.06510		NY			

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CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P	
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	
DTLM		MV% OF TNA				IBCA	
						BENCHMARK	
						SPREAD	
						FREQUENCY	
49							
132610BH8	CAMBRIDGE SCHOOL DISTRICT, WI, YTM 1.00%					160A	
1.50000%	1,600,000	100.08700	1,601,392.00	242.77	1927		
09/22/10	1,607,264.00	1.02818	ME	USA			0.00000
54	1,601,149.23	100.07183	0.365%	WI			
54							
740807DV1	PRESCOTT SCHOOL DISTRICT, WI, YTM 1.15%					695A	
1.50000%	1,295,000	100.06800	1,295,880.60	219.44	2246		
09/23/10	1,299,040.40	1.16283	ME	USA			0.00000
55	1,295,661.16	100.05105	0.296%	WI			
55							
919005CW6	VALDERS AREA SCHOOL DISTRICT, WI, YTM 1.14%					160A	
1.25000%	1,600,000	100.03500	1,600,560.00	298.98	1355		
09/24/10	1,601,680.00	1.11689	ME	USA			0.00000
56	1,600,261.02	100.01631	0.365%	WI			
56							
275679AZ1	EAST TROY COMMUNITY SCHOOL DISTRICT, WI, YTM 1.00%					695A	
1.50000%	4,600,000	100.11500	4,605,290.00	1,047.92	2240		
10/07/10	4,622,770.00	0.98092	ME	USA			0.00000
69	4,604,242.08	100.09222	1.050%	WI			
69							
509768FN2	LAKE GENEVA GENOA CITY UNIFIED HIGH SCHOOL DISTRICT, YTM 0.98%					695A	
1.25000%	2,000,000	100.08100	2,001,620.00	537.98	2243		
10/13/10	2,005,220.00	0.92290	ME	USA			0.00000
75	2,001,082.02	100.05410	0.456%	WI			
75							
509788DX0	LAKE GENEVA JOINT SCHOOL DISTRICT, WI, YTM 1.00%					695A	
1.03000%	1,000,000	100.03400	1,000,340.00	279.89	2244		
10/13/10	1,000,290.00	0.91976	ME	USA			0.00000
75	1,000,060.11	100.00601	0.228%	WI			
75							
943186KY1	WAUNAKEE COMMUNITY SCHOOL DISTRICT, WI, YTM 1.05%					695A	
1.50000%	5,000,000	100.16200	5,008,100.00	3,048.33	1684		
10/22/10	5,021,850.00	0.86682	ME	USA			0.00000
84	5,005,051.67	100.10103	1.142%	WI			

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MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	
DTLM		MV% OF TNA				IBCA	
						BENCHMARK	
						SPREAD	
						FREQUENCY	
84							
416791DT5	HARTFORD JOINT SCHOOL DISTRICT, WI, YTM 1.10%					695A	
1.50000%	3,500,000	100.12600	3,504,410.00	1,101.33	1168		0.00000
10/26/10	3,513,615.00	1.03082	ME	USA			
88	3,503,308.67	100.09453		WI			
88							
976626CY5	DELLS SCHOOL DISTRICT, WI, YTM 1.10%					695A	
1.50000%	3,800,000	100.12700	3,804,826.00	1,207.15	2239		0.00000
10/27/10	3,815,010.00	1.04513	ME	USA			
89	3,803,618.85	100.09523		WI			
89							
115583JK3	BROWN DEER SCHOOL DISTRICT, WI, YTM 1.05%					695A	
1.50000%	5,000,000	100.14100	5,007,050.00	1,624.66	2238		0.00000
10/28/10	5,022,250.00	0.99339	ME	USA			
90	5,005,425.34	100.10851		WI			
90							
374100HS7	GERMANTOWN SCHOOL DISTRICT, WI, YTM 0.90%					695A	
1.25000%	7,000,000	100.11900	7,008,330.00	2,351.77	2230		0.00000
10/29/10	7,024,710.00	0.82632	ME	USA			
91	7,005,978.23	100.08540		WI			
91							
654064FD1	NICOLET HIGH SCHOOL DISTRICT, WI, YTM 1.00%					160A	
1.75000%	3,000,000	100.21400	3,006,420.00	932.67	2231		0.00000
10/29/10	3,022,620.00	0.96725	ME	USA			
91	3,005,487.33	100.18291		WI			
91							
835143EK0	SOMERSET SCHOOL DISTRICT, WI, YTM 1.15%					695A	
1.50000%	750,000	100.11800	750,885.00	224.01	2234		0.00000
11/01/10	752,580.00	1.10321	ME	USA			
94	750,660.99	100.08813		WI			
94							
206282AC9	CONCORD METROPOLITAN DIST, CO					505A	
	LOC WELLS FARGO BANK, N.A.						
1.75000%	2,285,000	100.00000	2,285,000.00	0.00	124	A-1+	0.00000
12/01/10	2,285,000.00	4.35342	ME	USA			
124	2,285,000.00	100.00000		CO			

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CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
649657PF4	NEW YORK CITY, NY GO SERIES - F-3 LOC JP MORGAN CHASE			2531		
0.23999%	4,875,000	100.00000	4,875,000.00	0.00	454	A-1+ VMIG1
02/15/13	4,875,000.00	NA	ME	USA		0.00000
7	4,875,000.00	100.00000	1.112%	NY		W
7						
79588KAA7	SAMPSON COUNTY INDUSTRIAL FACILITIES & POLLUTION CONTROL RB LOC JPMORGAN CHASE			695A		
0.34000%	1,260,000	100.00000	1,260,000.00	0.00	454	
01/01/14	1,260,000.00	NA	ME	USA		0.00000
7	1,260,000.00	100.00000	0.287%	NC		W
7						
59469CEV1	MICHIGAN STATE STRATEGIC FUND LOC PNC BANK N.A.			695A		
0.60999%	1,260,000	100.00000	1,260,000.00	0.00	120	
10/01/14	1,260,000.00	NA	ME	USA		0.00000
7	1,260,000.00	100.00000	0.287%	MI		W
7						
340029AA5	FLORENCE, AL INDUSTRIAL DEVELOPMENT BOARD LOC BANK OF AMERICA			695A		
0.41999%	1,845,000	100.00000	1,845,000.00	0.00	171	A-1
11/01/14	1,845,000.00	NA	ME	USA		0.00000
7	1,845,000.00	100.00000	0.421%	AL		W
7						
773445AM3	ROCKINGHAM, NORTH CAROLINA IDR B PCFA (WHITERIDGE PROJECT) LOC BRANCH BANK & TRUST COMPANY			695A		
0.34000%	1,375,000	100.00000	1,375,000.00	0.00	475	
03/01/15	1,375,000.00	NA	ME	USA		0.00000
7	1,375,000.00	100.00000	0.314%	NC		W
7						
533485AN8	LINCOLN COUNTY, WY PCR LOC EXXON MOBIL CORPORATION	1		695A		
0.12000%	1,500,000	100.00000	1,500,000.00	0.00	051	A-1+
08/01/15	1,500,000.00	NA	ME	USA		0.00000
1	1,500,000.00	100.00000	0.342%	WY		D

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DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM								
1								
463608GT0	IRVINE, CA IMPROVEMENT BOND ACT -1915 LOC BAYERISCHE HYPO-VEREINS BANK, A.G.	1		695A				
0.20999%	5,000,000	100.00000	5,000,000.00	0.00	620	A-1+	VMIG1	
09/02/15	5,000,000.00	NA	ME	USA				0.00000
1	5,000,000.00	100.00000	1.140%	CA				D
1								
978633AA3	WOOD RIVER, WI IDRB LOC US BANK, N. A.			695A				
0.45000%	1,000,000	100.00000	1,000,000.00	0.00	683	A-1+		
07/01/16	1,000,000.00	NA	ME	USA				0.00000
7	1,000,000.00	100.00000	0.228%	WI				W
7								
196478XV8	COLORADO HOUSING & FINANCE AUTHORITY COLLATERALIZED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION			550A				
0.24999%	2,275,000	100.00000	2,275,000.00	0.00	058	A-1+		
10/15/16	2,275,000.00	NA	ME	USA				0.00000
7	2,275,000.00	100.00000	0.519%	CO				W
7								
196478XZ9	COLORADO HOUSING & FINANCE AUTHORITY COLLATERALIZED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION	1		550A				
0.24999%	3,490,000	100.00000	3,490,000.00	0.00	058	A-1+		
10/15/16	3,490,000.00	NA	ME	USA				0.00000
7	3,490,000.00	100.00000	0.796%	CO				W
7								
602419RM7	MILWAUKEE REDEVELOPMENT AUTHORITY LOC PNC BANK			695A				
0.88000%	795,000	100.00000	795,000.00	0.00	454			
12/01/16	795,000.00	NA	ME	USA				0.00000
7	795,000.00	100.00000	0.181%	WI				W
7								
773445AP6	ROCKINGHAM, NC IDRB PCFA (EDEN CUSTOMS PROCESSING, LLC) LOC BRANCH BANK & TRUST COMPANY			4952				
0.34000%	1,400,000	100.00000	1,400,000.00	0.00	475			

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MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
01/01/17	1,400,000.00	NA	ME	USA		0.00000
7	1,400,000.00	100.00000		NC		W
7						
837031KT9	SOUTH CAROLINA JOBS EDA RB (DIVERSIFIED COATING) LOC BRANCH BANK & TRUST COMPANY			695A		
0.34000%	3,260,000	100.00000	3,260,000.00	0.00	475	VMIG1
04/01/17	3,260,000.00	NA	ME	USA		0.00000
7	3,260,000.00	100.00000		SC		W
7						
34061NCN2	FLORIDA DEVELOPMENT FINANCE CORPORATION LOC BRANCH BANKING & TRUST			695A		
0.41999%	1,200,000	100.00000	1,200,000.00	0.00	475	A-1+ P-1
07/01/17	1,200,000.00	NA	ME	USA		0.00000
7	1,200,000.00	100.00000		FL		W
7						
64577M8C7	NJ EDA STOLTHAVEN PROJECT - SERIES A LOC CITIBANK, N.A.			077A		
0.23000%	1,600,000	100.00000	1,600,000.00	0.00	035	A-1+ P-1
01/15/18	1,600,000.00	NA	ME	USA		0.00000
7	1,600,000.00	100.00000		NJ		W
7						
259237MR3	DOUGLAS COUNTY, NE IDRB LOC WELLS FARGO BANK N.A					
0.41999%	4,185,000	100.00000	4,185,000.00	0.00	124	A-1+
12/01/18	4,185,000.00	NA	ME	USA		0.00000
7	4,185,000.00	100.00000		NE		W
7						
649660NX1	NEW YORK CITY, NY GO FISCAL 1994 - SERIES A-6 LOC LANDESBANK HESSEN - THURINGEN GIROZENTRALE			9300		
0.27000%	4,575,000	100.00000	4,575,000.00	0.00	2151	A-1+ VMIG1
08/01/19	4,575,000.00	NA	ME	USA		0.00000
7	4,575,000.00	100.00000		NY		W
7						
270838AE5	EAST BATON ROUGE PARISH, LA PCRB (EXXON PROJECT)			695A		
0.12000%	3,960,000	100.00000	3,960,000.00	0.00	051	A-1+ P-1
11/01/19	3,960,000.00	NA	ME	USA		0.00000
1	3,960,000.00	100.00000		LA		D

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF
DTLM		MV% OF TNA				
1						
864817CM1	SUFFOLK REDEVELOPMENT AND HOUSING, VA - SERIES A GUARANTEED BY FEDERAL HOME LOAN MORTGAGE CORPORATION					695A
0.31999%	800,000	100.00000	800,000.00	0.00		388
12/01/19	800,000.00	NA	ME	USA		
7	800,000.00	100.00000	0.182%	VA		
7						
					VMIG-1	0.00000
						W
19247TAA7	COHASSET, MN RB (MINNESOTA POWER & LIGHT CO. PROJECT) - SERIES 1997A LOC LA SALLE NATIONAL BANK			1		695A
0.27000%	400,000	100.00000	400,000.00	0.00		171
06/01/20	400,000.00	NA	ME	USA		
7	400,000.00	100.00000	0.091%	MN		
7						
					A-1+	0.00000
						W
467229AF7	JACKSON CTY, MS PORT FACIL RB LOC CHEVRON			1		695A
0.20000%	3,000,000	100.00000	3,000,000.00	0.00		990
06/01/23	3,000,000.00	NA	ME	USA		
1	3,000,000.00	100.00000	0.684%	MS		
1						
					P-1	0.00000
						D
93515PAB3	WARREN COUNTY HEALTH CARE FACILITIES, OH LOC US BANK, N. A.					695A
0.23000%	5,600,000	100.00000	5,600,000.00	0.00		683
07/01/23	5,600,000.00	NA	ME	USA		
7	5,600,000.00	100.00000	1.277%	OH		
7						
					A-1+	0.00000
						W
207910BQ2	CONNECTICUT DEVELOPMENT AUTHORITY LOC BANK OF MONTREAL					695A
0.26000%	700,000	100.00000	700,000.00	0.00		012
08/01/23	700,000.00	NA	ME	USA		
7	700,000.00	100.00000	0.160%	CT		
7						
					A-1+	0.00000
						W
363433AR4	GALESBURG, IL RB LOC BANK OF AMERICA					695A
0.24999%	1,500,000	100.00000	1,500,000.00	0.00		171
07/01/24	1,500,000.00	NA	ME	USA		
					A-1+	0.00000

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	UNREALIZED G/L				
	VNDR YLD	COUNTRY				
	AM PRICE	STATE				
	MV% OF TNA					
7	1,500,000.00	100.00000	0.342%	IL		W
7						
696547AE8	PALM BEACH COUNTY, FL RB - SERIES 1995		1	N TRST C	8200	
	LOC NORTHERN TRUST					
0.33000%	3,500,000	100.00000	3,500,000.00	0.00	169	A-1+
05/01/25	3,500,000.00	NA	ME	USA		0.00000
7	3,500,000.00	100.00000	0.798%	FL		423 W
7						
684906BF6	ORANGE COUNTY, FL MULTI-FAMILY HOUSING AUTHORITY (POST FOUNTAINS AT LEE VISTA PROJECT)				695A	
	LOC FEDERAL NATIONAL MORTGAGE ASSOCIATION					
0.33000%	1,000,000	100.00000	1,000,000.00	0.00	058	A-1+
06/01/25	1,000,000.00	NA	ME	USA		0.00000
7	1,000,000.00	100.00000	0.228%	FL		W
7						
915882AT1	UPPER ILLINOIS RIVER VALLEY DEVELOPMENT INDUSTRIAL AUTHORITY RB				695A	
	LOC BANK OF AMERICA					
0.52999%	1,160,000	100.00000	1,160,000.00	0.00	171	
06/01/25	1,160,000.00	NA	ME	USA		0.00000
7	1,160,000.00	100.00000	0.265%	IL		W
7						
20774UVY8	CONNECTICUT STATE HEFA				695A	
	LOC JPMORGAN/CHASE					
0.24999%	2,000,000	100.00000	2,000,000.00	0.00	454	A-1+ VMIG1
07/01/25	2,000,000.00	NA	ME	USA		0.00000
7	2,000,000.00	100.00000	0.456%	CT		W
7						
49548WAC9	KING GEORGE COUNTY, VA IDA RB (BIRCHWOOD POWER PARTNERS PROJECT)				4950	
	LOC BANK OF NOVA SCOTIA					
0.27999%	1,700,000	100.00000	1,700,000.00	0.00	010	A-1+
11/01/25	1,700,000.00	NA	ME	USA		0.00000
1	1,700,000.00	100.00000	0.388%	VA		D
1						
914713VU3	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL RB- SERIES 2001B				8299	

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	COUNTRY	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	AM PRICE	STATE				
0.17999%	265,000	0.00	730	A-1+	VMIG1	
12/01/25	265,000.00	USA				0.00000
7	265,000.00	NC				W
7						
64577LAR3	NEW JERSEY EDA			695A		
	LOC NATIONAL BANK OF CANADA					
0.39999%	2,800,000	0.00	102	A-1		
04/01/26	2,800,000.00	USA				0.00000
7	2,800,000.00	NJ				W
7						
362762JN7	GAINESVILLE & HALL COUNTY, GA DEV A			7225		
	LOC WELLS FARGO BANK, N.A.					
0.24999%	1,000,000	0.00	124	A-1		
05/15/26	1,000,000.00	USA				0.00000
1	1,000,000.00	GA				D
1						
360178AJ6	FULTON COUNTY KY INDUSTRIAL BUILDING REVENUE			695A		
	LOC BRANCH BANKING AND TRUST					
0.44000%	1,700,000	0.00	475	A-1+	P-1	
07/01/26	1,700,000.00	USA				0.00000
7	1,700,000.00	KY				W
7						
340736ZY6	FLORIDA HOUSING FINANCE AGENCY	1		695A		
	LOC FNMA COLLARERAL					
0.24999%	1,750,000	0.00	058	A-1+	NR	
09/15/26	1,750,000.00	USA				0.00000
7	1,750,000.00	FL				W
7						
130534XA3	CALIFORNIA, PCFA			695A		
	LOC JPMORGAN/CHASE BANK					
0.30000%	3,000,000	0.00	454	A-1+		
11/01/26	3,000,000.00	USA				0.00000
1	3,000,000.00	CA				D
1						
59259RB78	METROPOLITAN TRANSN AUTH NY			695A		
	VAR - TRANSN - SUBSERIES G-2					
	LOC BNP PARIBAS					

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT		
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK		
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD		
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY		
DTLM								
0.19000%	500,000	100.00000	500,000.00	0.00	1066	A-1+	VMIG1	
11/01/26	500,000.00	NA	ME	USA				0.00000
1	500,000.00	100.00000	0.114%	NY				D
1								
144765AF1	CARROLL COUNTY, GA DEVELOPMENT AUTHORITY RB LOC BRANCH BANK & TRUST				695A			
0.34000%	1,900,000	100.00000	1,900,000.00	0.00	475		VMIG1	
01/01/27	1,900,000.00	NA	ME	USA				0.00000
7	1,900,000.00	100.00000	0.433%	GA				W
7								
939758AA6	WASHINGTON STATE EDFA LOC US BANK, N. A.				695A			
0.45000%	1,290,000	100.00000	1,290,000.00	0.00	683	A-1+		
06/01/27	1,290,000.00	NA	ME	USA				0.00000
7	1,290,000.00	100.00000	0.294%	WA				W
7								
824871AA5	SHIVELY, KY INDUSTRIAL BUILDING REVNU LOC BRANCH BANK & TRUST COMPANY				695A			
0.44000%	1,175,000	100.00000	1,175,000.00	0.00	475			
05/01/28	1,175,000.00	NA	ME	USA				0.00000
7	1,175,000.00	100.00000	0.268%	KY				W
7								
267041BT7	DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY, NY LOC JPMORGAN CHASE				695A			
0.28999%	1,380,000	100.00000	1,380,000.00	0.00	454	A-1+		
07/01/28	1,380,000.00	NA	ME	USA				0.00000
7	1,380,000.00	100.00000	0.315%	NY				W
7								
64970HAE4	NYC HDC MULTIFAMILY RENT HOUSING RB (100 JANE STREET DEVELOPMENT SERIES 1998A) GUARANTEED BY FEDERAL NATIONAL MORTGAGE				8000			
0.24999%	3,500,000	100.00000	3,500,000.00	0.00	058	A-1+		
09/15/28	3,500,000.00	NA	ME	USA				0.00000
7	3,500,000.00	100.00000	0.798%	NY				W
7								
07330CTG4	BB&T MUNICIPAL TRUST VARIOUS STATES - SERIES 5000 LOC RABOBANK				695A			

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
0.41999%	5,400,000	100.00000	5,400,000.00	0.00	559	VMIG1
10/01/28	5,400,000.00	NA	ME	USA		0.00000
7	5,400,000.00	100.00000	1.232%	90		W
7						
20774HB29	CONNECTICUT STATE HEFA (YALE UNIVERSITY) - SERIES T				695A	
0.16999%	6,100,000	100.00000	6,100,000.00	0.00	579	VMIG1
07/01/29	6,100,000.00	NA	ME	USA	A-1+	0.00000
7	6,100,000.00	100.00000	1.391%	CT		W
7						
804385AA0	SAUKVILLE VILLAGE, WI COMMUNITY DEVELOPMENT AUTHORITY INDUSTRIAL LOC BANK OF MONTREAL				695A	
0.45999%	1,350,000	100.00000	1,350,000.00	0.00	012	
09/01/29	1,350,000.00	NA	ME	USA		0.00000
7	1,350,000.00	100.00000	0.308%	WI		W
7						
463608U31	IRVINE, CA IMPROVEMENT BOND ACT 1915 - SERIES A LOC BONY 75% / CATCH 25%				730A	
0.20999%	1,000,000	100.00000	1,000,000.00	0.00	1820	VMIG1
09/02/29	1,000,000.00	NA	ME	USA		0.00000
1	1,000,000.00	100.00000	0.228%	CA		D
1						
45200BDS4	ILLINOIS FINANCIAL AUTHORITY RB LOC JPMORGAN CHASE				695A	
0.26000%	1,950,000	100.00000	1,950,000.00	0.00	454	VMIG1
11/15/29	1,950,000.00	NA	ME	USA	A-1+	0.00000
7	1,950,000.00	100.00000	0.445%	IL		W
7						
475567AA1	JEFFERSONTOWN, KY LEASE PROGRAM RB (KENTUCKY LEAGUE OF CITIES FUND TRUST) - SERIES 20000 LOC U.S. BANK, N.A.				695A	
0.27000%	1,255,000	100.00000	1,255,000.00	0.00	683	VMIG1
03/01/30	1,255,000.00	NA	ME	USA		0.00000
7	1,255,000.00	100.00000	0.286%	KY		W
7						
59333EAC7	MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY				695A	

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	UNREALIZED G/L				
	VNDR YLD	COUNTRY				
	AM PRICE	STATE				
	MV% OF TNA					

	LOC CALYON					
0.31999%	6,760,000	100.00000	6,760,000.00	0.00	1698	A-1+
04/01/30	6,760,000.00	NA	ME	USA		0.00000
7	6,760,000.00	100.00000	1.542%	FL		W
7						
20774LLF0	STATE OF CONNECTICUT HEFA RB (THE HOTCHKISS SCHOOL) - SERIES A				695A	
0.23999%	1,800,000	100.00000	1,800,000.00	0.00	NRTHTRST	1049
07/01/30	1,800,000.00	NA	ME	USA	A-1+	VMIG1
7	1,800,000.00	100.00000	0.411%	CT		0.00000
7						W
602405ES7	MILWAUKEE, WI INDUSTRIAL DEVELOPMENT RB				695A	
	LOC US BANK, N. A.					
0.71000%	5,065,000	100.00000	5,065,000.00	0.00	683	
08/01/30	5,065,000.00	NA	ME	USA		0.00000
7	5,065,000.00	100.00000	1.155%	WI		W
7						
708684SS5	PENNSYLVANIA EDFA EDRB - SERIES B2					
	LOC PNC BANK N.A.					
0.33000%	2,400,000	100.00000	2,400,000.00	0.00	120	A-1+
08/01/30	2,400,000.00	NA	ME	USA		P-1
7	2,400,000.00	100.00000	0.547%	PA		0.00000
7						W
641271VG3	NEVADA HOUSING DIVISION			1	FHLB	695A
	LOC FED HOME LOAN					
0.38000%	2,045,000	100.00000	2,045,000.00	0.00	059	A-1+
10/01/30	2,045,000.00	NA	ME	USA		0.00000
7	2,045,000.00	100.00000	0.466%	NV		W
7						
97247RAB5	WILSONVILLE INDUSTRIAL DEVELOPMENT BOARD				695A	
	LOC PNC BANK					
0.34999%	1,000,000	100.00000	1,000,000.00	0.00	311	A-1
12/01/30	1,000,000.00	NA	ME	USA		VMIG1
1	1,000,000.00	100.00000	0.228%	AL		0.00000
1						D
838859AA4	SOUTH MILWAUKEE COMMUNITY DEVELOPMENT AUTHORITY				695A	
	MULTIFAMILY HOUSING					
	LOC PNC BANK					

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CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P	
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	
DTLM		MOODYS				IBCA	
		BENCHMARK				TBW	
		SPREAD				IBCA	
		FREQUENCY					
0.88000%	4,580,000	100.00000	4,580,000.00	0.00	120		
01/01/31	4,580,000.00	NA	ME	USA			0.00000
7	4,580,000.00	100.00000	1.044%	WI			W
7							
64579E2T2	NEW JERSEY HEALTH CARE FACILITIES					8000	
	LOC JPMORGAN CHASE						
0.23000%	700,000	100.00000	700,000.00	0.00	454	A-1+	VMIG1
07/01/31	700,000.00	NA	ME	USA			0.00000
7	700,000.00	100.00000	0.160%	NJ			W
7							
64966CLV1	NEW YORK, NY OFFICE OF THE CITY COMPTROLLER					160A	
	LOC BNP PARIBAS						
0.27000%	1,000,000	100.00000	1,000,000.00	0.00	1066	A-1+	VMIG1
08/01/31	1,000,000.00	NA	ME	USA			0.00000
7	1,000,000.00	100.00000	0.228%	NY			W
7							
01757LCP9	ALLEN COUNTY HOSPITAL FACILITIES, OH					695A	
	LOC WACHOVIA BANK						
0.23999%	7,000,000	100.00000	7,000,000.00	0.00	124	A-1+	VMIG1
10/01/31	7,000,000.00	NA	ME	USA			0.00000
7	7,000,000.00	100.00000	1.596%	OH			W
7							
462673AN4	IREDELL COUNTY, NC INDUSTRIAL FACILITIES & POLLUTION CONTROL FUNDING					695A	
	LOC BRANCH BANK & TRUST						
0.44000%	2,500,000	100.00000	2,500,000.00	0.00	475		
11/01/31	2,500,000.00	NA	ME	USA			0.00000
7	2,500,000.00	100.00000	0.570%	NC			W
7							
60535MSK6	MISSISSIPPI HOME CORPORATION SINGLE FAMILY PROGRAM 00001					695A	
	(MERLOTS) - SERIES YYY						
	GUARANTEED BY GOVERNMENT NATIONAL MORTGAGE						
0.75999%	380,000	100.00000	380,000.00	0.00	1942		VMIG-1
12/01/31	380,000.00	NA	ME	USA			0.00000
7	380,000.00	100.00000	0.087%	MS			W
7							

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CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
12681FAD9	CABELL COUNTY, WV LOC JP MORGAN/CHASE			7225		
0.39999%	2,355,000	100.00000	2,355,000.00	0.00	454	
01/01/32	2,355,000.00	NA	ME	USA		0.00000
7	2,355,000.00	100.00000	0.537%	WV		W
7						
12844PAA7	CALCASIEU PARISH, LA PUB TR AUTH GULF OPPORTUNITY ZONE RB (DELTA EQUINE CTR LLC PROJECT) LOC BRANCH BANK & TRUST COMPANY			695A		
0.26000%	1,740,000	100.00000	1,740,000.00	0.00	475	
01/01/32	1,740,000.00	NA	ME	USA		0.00000
7	1,740,000.00	100.00000	0.397%	LA		W
7						
717818H43	PHILADELPHIA, PA IDA LOC JPMORGAN CHASE & COMPANY			695A		
0.24999%	100,000	100.00000	100,000.00	0.00	454	
06/01/32	100,000.00	NA	ME	USA	A-1+	0.00000
7	100,000.00	100.00000	0.023%	PA		W
7						
006116AJ6	ADAMS COUNTY, PA IDA RB LOC WELLS FARGO			695A		
0.46999%	1,955,000	100.00000	1,955,000.00	0.00	124	
08/01/32	1,955,000.00	NA	ME	USA	A-1+	P-1
7	1,955,000.00	100.00000	0.446%	PA		0.00000
7						W
00037CEY2	CALIFORNIA ASSOCIATION FOR BAY AREA GOVERNMENT NONPROFIT CORP. (VALLEY CHRISTIAN SCHOOLS) LOC BANK OF AMERICA, N.A.			8743		
0.30000%	3,800,000	100.00000	3,800,000.00	0.00	171	
11/01/32	3,800,000.00	NA	ME	USA	AA	VMIG1
7	3,800,000.00	100.00000	0.867%	CA		0.00000
7						W
64971CG73	NEW YORK CITY, NY IDA CIVIC FACILITIES RB (CONVENT SACRED HEART SCHOOL) -SERIES 2002 LOC WACHOVIA BANK & TRUST COMPANY, N.A.			3219		
0.23999%	4,865,000	100.00000	4,865,000.00	0.00	124	
11/01/32	4,865,000.00	NA	ME	USA		VMIG1
						0.00000

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SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	COUNTRY	STATE			
	VNDR YLD					
	AM PRICE					
	MV% OF TNA					
7	4,865,000.00	100.00000	1.109%	NY		W
7						
741758HE9	PRINCE WILLIAM COUNTY IDA RB MEDIATECH INC. PROJECT LOC BRANCH BANK & TRUST COMPANY			695A		
0.34000%	1,635,000	100.00000	1,635,000.00	0.00		
11/01/32	1,635,000.00	NA	ME	USA	VMIG1	0.00000
7	1,635,000.00	100.00000	0.373%	VA		W
7						
56879RAE0	MARION COUNTY, FL IDA (CHAMBREL AT PINECASTLE PROJECT) - SERIES 2002 GUARANTEED BY FEDERAL NATIONAL MORTGAGE			363C		
0.27999%	406,000	100.00000	406,000.00	0.00		
11/15/32	406,000.00	NA	ME	USA	A-1+	0.00000
7	406,000.00	100.00000	0.093%	FL		W
7						
341426B94	FLORIDA STATE BOARD OF EDUCATION			695A		
0.27999%	2,315,000	100.00000	2,315,000.00	0.00		
06/01/33	2,315,000.00	NA	ME	CITIBK USA	A-1+	0.00000
7	2,315,000.00	100.00000	0.528%	FL		W
7						
20774LBN4	CONNECTICUT STATE HEFA (YALE UNIVERSITY) - SERIES U-1			7275		
0.16999%	5,500,000	100.00000	5,500,000.00	0.00		
07/01/33	5,500,000.00	NA	ME	USA	A-1+	0.00000
7	5,500,000.00	100.00000	1.254%	CT	VMIG1	W
7						
677660TF9	OHIO STATE WATER DEVELOPMENT AUTHORITY RB LOC BANK OF NOVA SCOTIA			695A		
0.31000%	4,600,000	100.00000	4,600,000.00	0.00		
11/01/33	4,600,000.00	NA	ME	USA	A-1+	0.00000
7	4,600,000.00	100.00000	1.049%	OH		W
7						
64966CH38	NEW YORK, NY OFFICE OF THE CITY COMPTROLLER LOC KBC BANK			160A		
0.23000%	300,000	100.00000	300,000.00	0.00		
03/01/34	300,000.00	NA	ME	USA	A-1	0.00000

RULE 2A-7 MARK TO MARKET REPORT
REPORT DATE 07/30/10

R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
1	300,000.00	100.00000	0.068%	NY		D
1						
115570AA1	BROWN DEER COMMUNITY DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING RB LOC PNC BANK			695A		
0.88000%	5,190,000	100.00000	5,190,000.00	0.00	120	
10/01/34	5,190,000.00	NA	ME	USA		0.00000
7	5,190,000.00	100.00000	1.184%	WI		W
7						
59259NBW5	METROPOLITAN TRANSIT AUTHORITY, NY LOC SCOTIABANK			695A		
0.24999%	1,900,000	100.00000	1,900,000.00	0.00	010	
11/01/34	1,900,000.00	NA	ME	USA	A-1+	0.00000
7	1,900,000.00	100.00000	0.433%	NY		W
7						
64970VCK7	NYC HFDC LOC CITIBANK, N.A.			695A		
0.22000%	2,985,000	100.00000	2,985,000.00	0.00	035	
12/01/34	2,985,000.00	NA	ME	USA	A-1	0.00000
7	2,985,000.00	100.00000	0.681%	NY		W
7						
684906DE7	ORANGE COUNTY, FL HFA - SERIES G LOC BANK OF AMERICA			695A		
0.33000%	1,200,000	100.00000	1,200,000.00	0.00	171	
03/01/35	1,200,000.00	NA	ME	USA		0.00000
7	1,200,000.00	100.00000	0.274%	FL	VMIG1	W
7						
462460C38	IOWA HIGHER EDUCATION LN AUTH REV VAR - PRIVATE CLG - UNIV DUBUQUE LOC - NORTHERN TRUST			695A		
0.27999%	3,700,000	100.00000	3,700,000.00	0.00	169	
04/01/35	3,700,000.00	NA	ME	USA	A-1+	0.00000
1	3,700,000.00	100.00000	0.844%	IA		D
1						
64966FXC3	NEW YORK CITY, NY GO FISCAL 2006 SUBSER. H-2 LOC DEXIA CLF			160A		
0.27000%	3,200,000	100.00000	3,200,000.00	0.00	570	
					A-1+	VMIG1

RULE 2A-7 MARK TO MARKET REPORT
REPORT DATE 07/30/10

R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
01/01/36	3,200,000.00	NA	ME	USA		0.00000
1	3,200,000.00	100.00000		NY		D
1						
95648VAL3	WEST VERGINIA ECONOMIC DEVELOPMENT AUTHORITY SOLID WASTE DISPOSAL FACS RB			695A		
	LOC JPMORGAN CHASE					
0.31000%	5,000,000	100.00000	5,000,000.00	0.00	454	A-1+
02/01/36	5,000,000.00	NA	ME	USA	VMIG1	0.00000
7	5,000,000.00	100.00000		WV		W
7						
80329RAA4	SARASOTA COUNTY, FL CONTINUING CARE			695A		
	LOC BANK OF SCOTLAND					
0.31000%	1,000,000	100.00000	1,000,000.00	0.00	342	VMIG1
06/01/36	1,000,000.00	NA	ME	USA		0.00000
1	1,000,000.00	100.00000		FL		D
1						
20774UA96	CONNECTICUT STATE HEFA			695A		
	LOC WACHOVIA BANK					
0.22000%	2,915,000	100.00000	2,915,000.00	0.00	124	A-1+
07/01/36	2,915,000.00	NA	ME	USA		0.00000
7	2,915,000.00	100.00000		CT		W
7						
20774UJY9	CONNECTICUT STATE HEFA RB			695A		
	LOC BANK OF AMERICA					
0.45000%	1,805,000	100.00000	1,805,000.00	0.00	171	A-1+
07/01/36	1,805,000.00	NA	ME	USA		0.00000
7	1,805,000.00	100.00000		CT		W
7						
20774UWA9	CONNECTICUT STATE HEFA			695A		
	LOC BANK OF AMERICA					
0.24999%	2,000,000	100.00000	2,000,000.00	0.00	171	A-1+
07/01/36	2,000,000.00	NA	ME	USA	VMIG1	0.00000
7	2,000,000.00	100.00000		CT		W
7						
64579FWP4	NEW JERSEY HEALTH CARE FACILITIES			695A		
	LOC BANK OF AMERICA					
0.23000%	2,000,000	100.00000	2,000,000.00	0.00	171	A-1+
						VMIG1

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R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						
07/01/36	2,000,000.00	NA	ME	USA		0.00000
7	2,000,000.00	100.00000		NJ		W
7						
64986MSJ5	NEW YORK STATE HFA, (TRIBECA GREEN HOUSING RB)					
	LOC LANDESBANK HESSEN - THURINGEN GIROZENTRALE					
0.24999%	5,000,000	100.00000	5,000,000.00	0.00	2151	VMIG1
11/01/36	5,000,000.00	NA	ME	USA		0.00000
7	5,000,000.00	100.00000		NY		W
7						
267152JR8	DUVAL COUNTY, FL HFA RB				695A	
	GUARANTEED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION					
0.30000%	2,000,000	100.00000	2,000,000.00	0.00 FNMA	058	A-1+
11/15/36	2,000,000.00	NA	ME	USA		0.00000
7	2,000,000.00	100.00000		FL		W
7						
97710VT73	WISONSIN STATE HEFA				695A	
	LOC J.P. MORGAN CHASE					
0.27999%	1,200,000	100.00000	1,200,000.00	0.00	454	VMIG-1
12/01/36	1,200,000.00	NA	ME	USA		0.00000
7	1,200,000.00	100.00000		WI		W
7						
516601BP5	LAPEER ECONOMIC DEVELOPMENT CORPORATION				695A	
	GUARANTEED BY FEDERAL HOME LOAN BANK					
0.27999%	7,450,000	100.00000	7,450,000.00	0.00	059	VMIG1
01/01/37	7,450,000.00	NA	ME	USA		0.00000
7	7,450,000.00	100.00000		MI		W
7						
594698BZ4	MICHIGAN STRATEGIC FUND LIMITED OBLIGATION RB				695A	
	LOC FEDERAL HOME LOAN BANK					
0.27999%	4,785,000	100.00000	4,785,000.00	0.00	059	VMIG1
03/01/37	4,785,000.00	NA	ME	USA		0.00000
7	4,785,000.00	100.00000		MI		W
7						
20774UNQ4	CONNECTICUT HEFA GAYLORD HOSPITAL - SERIES B				695A	
	LOC BANK OF AMERICA					
0.26000%	1,800,000	100.00000	1,800,000.00	0.00	171	A-1+

RULE 2A-7 MARK TO MARKET REPORT
REPORT DATE 07/30/10

R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT	
CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P	
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH	
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF	
DTLM		MOODYS				IBCA	
		TBW				BENCHMARK	
		IBCA				FREQUENCY	
07/01/37	1,800,000.00	NA	ME	USA			0.00000
7	1,800,000.00	100.00000		CT			W
7							
641277AA6	NEVADA HOUSING DIVISION MFHRB (GOLDEN APARTMENTS PROJECT)					695A	
	LOC FREDDIE MAC						
0.38000%	3,450,000	100.00000	3,450,000.00	0.00	388	A-1+	
10/01/37	3,450,000.00	NA	ME	USA			0.00000
7	3,450,000.00	100.00000		NV			W
7							
928907CS1	VOLUSIA COUNTY IDA					695A	
	LOC SALLE NATIONAL BANK						
0.45000%	4,450,000	100.00000	4,450,000.00	0.00	171	A-1	
10/01/37	4,450,000.00	NA	ME	USA			0.00000
7	4,450,000.00	100.00000		FL			W
7							
25154LES9	ARIZONA CHANDLER DEUTSCHE BANK SPEARS					695A	
	LOC DEUTSCHE BANK, A.G.						
0.31999%	5,000,000	100.00000	5,000,000.00	0.00	299		
12/01/37	5,000,000.00	NA	ME	USA			0.00000
7	5,000,000.00	100.00000		AZ			W
7							
57586CU86	MASSACHUSETTS HEFA REVENUE					695A	
	LOC TD BANKNORHT NA						
0.26000%	4,430,000	100.00000	4,430,000.00	0.00	2082	A-1+	
02/01/38	4,430,000.00	NA	ME	USA			0.00000
1	4,430,000.00	100.00000		MA			D
1							
545910AG6	LOUDOUN COUNTY, VA IDA RB (HOWARD HUGES MEDICAL INSTITUTE PROJECT) - SERIES 2003C					695A	
0.20000%	600,000	100.00000	600,000.00	0.00	3012	A-1+	VMIG1
02/15/38	600,000.00	NA	ME	USA			0.00000
1	600,000.00	100.00000		VA			W
1							
115027NT7	BROWARD COUNTY, FL HFA (SAILBOAT BEND ASRIST LOFTS)					695A	
	LOC CITIBANK						

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R&T DAILY INCOME FUND - MUNICIPAL PORTFOLIO

00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	AM PRICE					
0.33000%	750,000	0.00	035	A-1+		
04/15/38	750,000.00	USA				0.00000
7	750,000.00	FL				W
7						
970351AA0	WILLIAMSTOWN LEAGUE OF CITIES FUNDING TRUST, KY LOC US BANK N. A.			695A		
0.26000%	4,600,000	0.00	683		AA1	
07/01/38	4,600,000.00	USA				0.00000
7	4,600,000.00	KY				W
7						
19647VAH3	CO HOUSING & FINANCE AUTHORITY SOLID WASTE RB LOC WELLS FARGO			695A		
0.31999%	3,000,000	0.00	124	A-1+		
08/01/38	3,000,000.00	USA				0.00000
7	3,000,000.00	CO				W
7						
95345PAB4	WEST JEFFERSON INDUSTRIAL DEVELOPMENT BOARD			695A		
0.35999%	1,000,000	0.00	311	A-1	VIMG1	
12/01/38	1,000,000.00	USA				0.00000
1	1,000,000.00	AL				D
1						
451915BL5	ILLINOIS DEVELOPMENT FINANCIAL AUTHORITY 00001 (BUTTERFIELD CREEK PROJECT) - SERIES 1999 AMT LOC LASALLE NATIONAL BANK SUBSIDIARY OF ABN AMRO,			550A		
0.53999%	3,000,000	0.00	171	A-1		
04/01/39	3,000,000.00	USA				0.00000
7	3,000,000.00	IL				W
7						
785322AB4	SABINE NECHES HOUSING FINANCE CORPORATION SINGLE FAMILY MORTGAGE RB LOC GNMA FNMA FHLMC			695A		
0.34000%	3,765,000	0.00	2042		VMIG1	
12/01/39	3,765,000.00	USA				0.00000
7	3,765,000.00	TX				W
7						
167570PS3	CHICAGO, IL MULTIFAMILY HOUSING RB			695A		

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00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	UNREALIZED G/L				
	VNDR YLD	COUNTRY				
	AM PRICE	STATE	ASST BKMM			
	MV% OF TNA					
0.42999%	LOC FHA/GNMA					
12/20/39	4,720,000	100.00000	4,720,000.00	0.00	JPCHASE	2085
7	4,720,000.00	NA	ME	USA		VMIG1
7	4,720,000.00	100.00000	1.076%	IL		0.00000
						W
13062RG93	CALIFORNIA STATE				160A	
0.35999%	LOC LANDESBANK HESSEN					
05/01/40	5,000,000	100.00000	5,000,000.00	0.00		670
1	5,000,000.00	NA	ME	USA	A-1+	VMIG1
1	5,000,000.00	100.00000	1.140%	CA		0.00000
						D
19912HEL9	GEORGIA COLUMBUS DEVELOPMENT AUTHORITY RB					
0.34999%	GUARANTEED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION					
10/15/40	11,030,000	100.00000	11,030,000.00	0.00		058
7	11,030,000.00	NA	ME	USA	A-1+	
7	11,030,000.00	100.00000	2.515%	GA		0.00000
						W
93978PGA9	WASHINGTON STATE HOUSING FINANCE COMMISSION					695A
0.33000%	COLLATERIZED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION					
12/15/40	2,700,000	100.00000	2,700,000.00	0.00		058
7	2,700,000.00	NA	ME	USA		VMIG1
7	2,700,000.00	100.00000	0.616%	WA		0.00000
						W
190901DE5	COBB COUNTY HOUSING AUTHORITY RB					695A
0.27999%	LOC FREDDIE MAC					
07/01/41	7,400,000	100.00000	7,400,000.00	0.00		388
7	7,400,000.00	NA	ME	USA	A-1+	
7	7,400,000.00	100.00000	1.688%	GA		0.00000
						W
708686AX8	PENNSYLVANIA ECONOMIC DEV FIN AUTH					077A
0.27999%	LOC JP MORGAN / CHASE					
11/01/41	2,000,000	100.00000	2,000,000.00	0.00		454
7	2,000,000.00	NA	ME	USA	A-1+	VMIG1
7	2,000,000.00	100.00000	0.456%	PA		0.00000
						W

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00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	MARKET VALUE	UNREALIZED G/L	LIQUIDITY	GUARANTOR	S & P
MTY DATE	ORIGINAL COST	VNDR YLD	COUNTRY	ASSET BK	GUARANTOR2	FITCH
DTM	AMORTIZED COST	AM PRICE	STATE	ASST BKMM	GUARANTOR3	DUFF
DTLM		MV% OF TNA				IBCA
						BENCHMARK
						SPREAD
						FREQUENCY
074876GB3	BEAVER COUNTY, PA IDA PCRB (FIRST ENERGY) - SERIES B LOC ROYAL BANK OF SCOTLAND			695A		
0.24999%	475,000	100.00000	475,000.00	0.00	1451	A-1+
12/01/41	475,000.00	NA	ME	USA		VMIG1
7	475,000.00	100.00000	0.108%	PA		0.00000
7						W
641272GJ2	NEVADA HOUSING DIVISION LOC CITIBANK			695A		
0.38000%	5,545,000	100.00000	5,545,000.00	0.00	035	A-1+
10/01/42	5,545,000.00	NA	ME	USA		0.00000
7	5,545,000.00	100.00000	1.265%	NV		W
7						
766511AA7	RIESEL INDUSTRIAL DEVELOPEMENT CORPORATION SOLIDWASTE DISPOSAL RB LOC CREDIT SUISSE			695A		
0.34000%	3,500,000	100.00000	3,500,000.00	0.00	2174	A-1+
10/01/42	3,500,000.00	NA	ME	USA		0.00000
7	3,500,000.00	100.00000	0.798%	TX		W
7						
31350AAA6	FEDERAL HOME LOAN MORTGAGE CORPORATION RB GUARANTEED BY FEDERAL NATIONAL MORTGAGE ASSOCIATION			695A		
0.33000%	9,915,000	100.00000	9,915,000.00	0.00	388	A-1+
05/15/46	9,915,000.00	NA	ME	USA		0.00000
7	9,915,000.00	100.00000	2.261%	90		W
7						
20774UZH1	CONNECTICUT STATE HEFA LOC JP MORGAN CHASE & COMPANY			695A		
0.27999%	300,000	100.00000	300,000.00	0.00	454	VMIG1
07/01/47	300,000.00	NA	ME	USA		0.00000
7	300,000.00	100.00000	0.068%	CT		W
7						
TOTAL FOR TAX EXEMPT VARIABLE RATE DEMAND INSTRUMENTS						
	312,081,000		312,081,000.00	0.00		
114 POS	312,081,000.00					

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00000000767589

SEC #	LONG SECURITY DESCRIPTION	TIER	LOC	SIC	NAICS	AMT
CURR CPN	PAR	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	STATE	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM						

 312,081,000.00 71.170%

VARIABLE RATE DEMAND INSTRUMENTS - PRIVATE PLCMNTS

9535239A7	WEST JORDAN, UT IDR (THE LYNN PARTNERSHIP NURSING HOME PROJECT) - SERIES 1985			694A		
	LOC BANK OF AMERICA, N.A.					
2.11249%	1,121,200	100.00000	1,121,200.00	0.00	171	A1+ P1
07/01/15	1,121,200.00	NA	ME	USA		0.00000
7	1,121,200.00	100.00000	0.256%	UT		M
7						

TOTAL FOR VARIABLE RATE DEMAND INSTRUMENTS - PRIVATE PLCMNTS

1 POS	1,121,200		1,121,200.00	0.00		
	1,121,200.00					
	1,121,200.00		0.256%			

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GRAND TOTALS	PAR ORIGINAL COST AMORTIZED COST	MARKET VALUE MV% OF TNA	UNREALIZED G/L
	437,237,200	437,306,347.40	13,759.34
148 POSITIONS	437,550,287.90	99.728%	
	437,292,588.06		
OTHER ASSETS & LIABILITIES	1,196,053.94	1,196,053.94	
		.273%	

		100.001%	
		=====	

	AMORTIZED COST	MARKET VALUE	DIFFERENCE	% DIFFERENCE
NET ASSETS	438,488,642.00	438,502,401.34	-13,759.34	-.003%
SHARES OUTSTANDING	438,707,685.710	438,707,685.710		
N.A.V.	0.999500	0.999532	-0.000032	-.003%
PRIOR N.A.V. AT 07/29/10	0.999500	0.999535	-0.000035	-.004%
CHANGE IN N.A.V.	0.000000	-0.000003		
WEIGHTED AVG MATURITY	24.26583	24.26660		
WEIGHTED AVG LIFE	24.26583	24.26660		

THE PERCENTAGE DIFFERENCE BETWEEN THE NAV AT AMORTIZED COST AND THE NAV AT MARKET VALUE IS LESS THAN .50%. THEREFORE THE FUND IS IN COMPLIANCE WITH RULE 2A-7 OF THE INVESTMENT COMPANY ACT OF 1940.