

## **Important Legal Information**

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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](http://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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ACCOUNT 00000000767590

R&T DAILY INCOME FUND - GOVERNMENT 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 - GOVERNMENT PORTFOLIO

00000000767590

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						
-----						
REPURCHASE AGREEMENT						
10JPMNH02	JPM .19% 08/02/2010			696A		
07 30 2010	00590					
0.19000%	100,000,000	100.00000	100,000,000.00	0.00	454	
08/02/10	100,000,000.00	0.19008	ME	USA		0.00000
3	100,000,000.00	100.00000		80		
3			8.503%			
1BONYNH02	BONY .25% 08/02/2010			696A		
07 30 2010	00590					
0.25000%	30,000,000	100.00000	30,000,000.00	0.00	2067	
08/02/10	30,000,000.00	0.25002	ME	USA		0.00000
3	30,000,000.00	100.00000		80		
3			2.551%			
2BONYNH02	BONY .35% 08/02/2010			696A		
07 30 2010	00590					
0.35000%	47,000,000	100.00000	47,000,000.00	0.00	2067	
08/02/10	47,000,000.00	0.34992	ME	USA		0.00000
3	47,000,000.00	100.00000		80		
3			3.996%			
66BNPNH02	BNP .20% 08/02/2010			696A		
07 30 2010	00590					
0.20000%	105,000,000	100.00000	105,000,000.00	0.00	027	
08/02/10	105,000,000.00	0.19998	ME	USA		0.00000
3	105,000,000.00	100.00000		80		
3			8.928%			
75UBSNH02	UBS .19% 08/02/2010			696A		
07 30 2010	00590					
0.19000%	50,000,000	100.00000	50,000,000.00	0.00	450	
08/02/10	50,000,000.00	0.19008	ME	USA		0.00000
3	50,000,000.00	100.00000		80		
3			4.251%			
80BOANH02	BOFA .20% 08/02/2010			696A		
07 30 2010	00590					
0.20000%	101,000,000	100.00000	101,000,000.00	0.00	171	
08/02/10	101,000,000.00	0.19998	ME	USA		0.00000
3	101,000,000.00	100.00000		80		
3			8.588%			

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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	COUNTRY	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	AM PRICE	STATE				
-----						
3						
TOTAL FOR REPURCHASE AGREEMENT						
	433,000,000					0.00
6 POS	433,000,000.00					
	433,000,000.00					36.817%
FLOATING RATE SECURITIES						
31315PCS6	FAMC FARMER MAC FLOATER			720A		
0.26093%	50,000,000	100.00600	50,003,000.00	3,000.00	2162	
08/16/10	50,000,000.00	NA	ME	USA		0.00000
17	50,000,000.00	100.00000		80		M
17						
3128X8PF3	FEDERAL HOME LOAN MORTGAGE CORPORATION, YTM 0.16%			720A		
0.51625%	25,000,000	100.00200	25,000,500.00	-1,231.34	388	
09/03/10	25,011,050.00	NA	ME	USA		0.00000
35	25,001,731.34	100.00693		80		Q
35						
690353QN0	OVERSEAS PRIVATE INVESTMENT OPIC			720A		
	00003					
0.85155%	2,810,117	100.00000	2,810,117.42	0.00	2188	
01/20/11	2,810,117.42	NA	ME	USA	A-1+	P-1
10	2,810,117.42	100.00000		80		0.00000
10						S
31315PGL7	FARMER MAC FOLATER			720A		
0.21999%	25,000,000	99.89100	24,972,750.00	-27,250.00	2162	
01/25/11	25,000,000.00	NA	ME	USA		0.00000
1	25,000,000.00	100.00000		80		D
179						
31315PLS6	FARMER MAC FLOATER			720A		
	00590					
0.24000%	50,000,000	99.95500	49,977,500.00	-22,500.00	2162	
04/19/11	50,000,000.00	NA	ME	USA		0.00000
1	50,000,000.00	100.00000		80		D
263						
31315PBZ1	FARMER MAC FLOATER			720A		

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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	ASST BKMM	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	UNREALIZED G/L				
	VNDR YLD	COUNTRY				
	AM PRICE	STATE				
	MV% OF TNA					
-----						
	00590					
0.36000%	50,000,000					
06/20/11	50,000,000.00	ME	2162			0.00000
1	50,000,000.00	USA				D
325	100.00000	80				
	4.253%					
690353RV1	OVERSEAS PRIVATE INVESTMENT CORP			720A		
0.23000%	30,000,000					
12/15/19	30,000,000.00	ME	2188			0.00000
7	30,000,000.00	USA				W
7	100.00000	80				
	2.551%					

TOTAL FOR FLOATING RATE SECURITIES

7 POS	232,810,117	232,784,367.42	-27,481.34
	232,821,167.42		
	232,811,848.76	19.793%	

LOAN PARTICIPATIONS

17ARA0819	ARMY AND AIR FORCE EXCHANGE SERVICE			0025		
	00590					
	LOC US GOVERNMENT					
0.45000%	25,000,000					
08/19/10	25,000,000.00	ME	684	A-1+	P-1	0.00000
20	25,000,000.00	USA				
20	100.00000	80				
	2.126%					
17AAFNI07	ARMY & AIR FORCE EXCHANGE SERVICES			H144		
	LOC: US GOVERNMENT					
0.45000%	15,000,000					
09/07/10	15,000,000.00	ME	684	A-1+	P-1	0.00000
39	15,000,000.00	USA				
39	100.00000	80				
	1.275%					
17AAFHL10	ARMY & AIR FORCE EXCHANGE SERVICE			H144		
	LOC US GOVERNMENT					
0.55000%	15,000,000					
09/10/10	15,000,000.00	ME	684	A-1+	P-1	0.00000
42	15,000,000.00	USA				
42	100.00000	80				
	1.276%					

TOTAL FOR LOAN PARTICIPATIONS

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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	COUNTRY	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	AM PRICE	STATE				
3 POS	55,000,000					
	55,000,000.00					
	55,000,000.00					
						4.677%
						55,001,309.05
						1,309.05

U.S. GOVERNMENT AGENCY DISCOUNT NOTES

313397B59	FEDERAL HOME LOAN MORTGAGE CORP, YTM .24%			865A		
	00590					
0.00000%	25,000,000	99.99700	24,999,250.00	1,083.33	388	A-1+
08/11/10	24,975,666.67	0.09818	ME	USA		P-1
12	24,998,166.67	99.99267	2.126%	80		0.00000
12						
313589H89	FEDERAL NATIONAL MORTGAGE ASSOCIATION, YTM .28%			865A		
	00590					
0.00000%	20,000,000	99.97500	19,995,000.00	4,644.45	684	A-1+
10/01/10	19,971,222.22	0.14516	ME	USA		P-1
63	19,990,355.55	99.95178	1.700%	80		0.00000
63						
313397J36	FEDERAL HOME LOAN MORTGAGE CORP., YTM .28%			865A		
	00590					
0.00000%	30,000,000	99.97400	29,992,200.00	7,366.67	388	A-1+
10/04/10	29,959,400.00	0.14400	ME	USA		P-1
66	29,984,833.33	99.94944	2.550%	80		0.00000
66						
313397M24	FEDERAL HOME LOAN MORTGAGE CORPORATION, YTM .27%			720A		
	00590					
0.00000%	10,000,000	99.96400	9,996,400.00	3,000.00	388	A-1+
10/27/10	9,987,850.00	0.14727	ME	USA		P-1
89	9,993,400.00	99.93400	0.850%	80		0.00000
89						
313397M24	FEDERAL HOME LOAN MORTGAGE CORP., YTM .28%			865A		
	00590					
0.00000%	10,000,000	99.96400	9,996,400.00	3,244.44	388	A-1+
10/27/10	9,986,388.89	0.14727	ME	USA		P-1
89	9,993,155.56	99.93156	0.850%	80		0.00000
89						
313397M73	FEDERAL HOME LOAN MORTGAGE CORPORATION, YTM .28%			865A		
	00590					

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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	COUNTRY	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM		STATE				
0.00000%	6,250,000					
11/01/10	6,241,881.94	ME		A-1+	P-1	0.00000
94	6,245,479.16					
94		USA	388			
						80
						0.531%
313385P91	FEDERAL HOME LOAN BANK, YTM .29%					
0.00000%	5,000,000					
11/19/10	4,992,790.28	ME		A-1+	P-1	0.00000
112	4,995,529.17					
112			059			
						80
						0.425%
313385Q82	FEDERAL HOME LOAN BANK, YTM .285%					
0.28500%	10,000,000					
11/26/10	9,986,541.67	ME		862A	P-1	0.00000
119	9,990,658.34			A-1+		
119			059			
						80
						0.850%
313589R54	FEDERAL NATIONAL MORTGAGE ASSOCIATION, YTM .29%					
0.29000%	8,805,000					
12/01/10	8,792,587.40	ME		865A	P-1	0.00000
124	8,796,275.72			A-1+		
124			058			
						80
						0.748%
313396AL7	FEDERAL HOME LOAN MORTGAGE CORP, YTM .25%					
0.00000%	1,200,000					
01/11/11	1,198,508.33	ME		865A	P-1	0.00000
165	1,198,633.33			A-1+		
165			388			
						80
						0.102%
313396CU5	FEDERAL HOME LOAN MORTGAGE CORPORATION, YTM 0.28%					
0.00000%	20,000,000					
03/08/11	19,965,622.22	ME		865A	P-1	0.00000
221	19,965,777.78			A-1+		
221			388			
						80
						1.698%
313588EM3	FNMA, YTM .33%					
0.00000%	25,000,000					
04/18/11	24,937,895.83	ME		865A	P-1	0.00000
262	24,940,187.50			A-1+		
			058			
						80
						2.121%

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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	COUNTRY	GUARANTOR3	DUFF	IBCA	FREQUENCY
DTLM	MKT PRICE	STATE				
	VNDR YLD					
	AM PRICE					
	MV% OF TNA					
262						
313396FC2	FEDERAL HOME LOAN MORTGAGE CORPORATION, YTM 0.32% 00590			865A		
0.00000%	19,825,000	99.77900	19,781,186.75	4,824.09	388	A-1+ P-1
05/03/11	19,776,186.44	0.28826	ME	USA		0.00000
277	19,776,362.66	99.75467	1.682%	80		
277						
TOTAL FOR U.S. GOVERNMENT AGENCY DISCOUNT NOTES						
13 POS	191,080,000		190,911,485.05	42,670.28		
	190,772,541.89					
	190,868,814.77		16.233%			
U.S. GOVERNMENT AGENCY MEDIUM TERM NOTES						
3133XYCE3	FEDERAL HOME LOAN BANK, YTM .30% 00001			862A		
0.27000%	10,000,000	100.02200	10,002,200.00	3,036.07	059	A-1+ P-1
10/29/10	9,998,300.00	0.18658	ME	USA		0.00000
91	9,999,163.93	99.99164	0.850%	80		
91						
3133XYCE3	FEDERAL HOME LOAN BANK, YTM .31% 00002			862A		
0.27000%	10,000,000	100.02200	10,002,200.00	3,085.25	059	A-1+ P-1
10/29/10	9,998,200.00	0.18658	ME	USA		0.00000
91	9,999,114.75	99.99115	0.850%	80		
91						
3133XWDA4	FEDERAL HOME LOAN BANK, YTM 0.39% 00590					
0.40000%	41,500,000	100.09000	41,537,350.00	35,621.78	059	
12/30/10	41,504,150.00	0.66713	ME			0.00000
153	41,501,728.22	100.00416	3.532%	80		
153						
313370A57	FEDERAL HOME LOAN BANK, YTM .26%			862A		
0.26000%	10,000,000	100.02300	10,002,300.00	2,397.65	059	A-1+ P-1
01/13/11	9,999,900.00	0.18834	ME	USA		0.00000
167	9,999,902.35	99.99902	0.850%	80		
167						

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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				IBCA
						BENCHMARK
						SPREAD
						FREQUENCY
3133XUB28	FEDERAL HOME LOAN BANK, YTM 0.37%					862A
0.85000%	22,300,000	100.29200	22,365,116.00	14,001.53	059	A-1+
01/20/11	22,405,479.00	1.09354	ME	USA		P-1
174	22,351,114.47	100.22921	1.902%	80		
174						0.00000
3133XX2E6	FEDERAL HOMOE LOAN BANK NOTE, YTM .45%					865A
0.45000%	50,000,000	100.00700	50,003,500.00	9,226.03	059	
02/25/11	49,990,000.00	0.43980	ME	USA		
210	49,994,273.97	99.98855	4.252%	80		
210						0.00000

TOTAL FOR U.S. GOVERNMENT AGENCY MEDIUM TERM NOTES

	143,800,000	143,912,666.00	67,368.31
6 POS	143,896,029.00		
	143,845,297.69	12.236%	

ASSET BACK COMMERCIAL PAPER

86257JLW5	STRAIGHT-A FUNDING LLC, YTM .39%					
	LOC US GOVERNMENT					
0.00000%	63,000,000	99.99800	62,998,740.00	105.00	684	A-1+
08/02/10	62,944,035.01	0.36000	ME	USA		P-1
3	62,998,635.00	99.99783	5.357%	80		
3						0.00000
86257JNA1	STRAIGHT A FUNDING LLC, YTM .43%					
	LOC: US GOVERNMENT					
0.00000%	30,000,000	99.97600	29,992,800.00	4,625.00	684	A-1+
09/02/10	29,967,750.00	0.26182	ME	USA		P-1
34	29,988,175.00	99.96058	2.550%	80		
34						0.00000
86257JQF7	STRAIGHT-A FUNDING LLC, YTM .35%					
	LOC US GOVERNMENT					
0.00000%	30,000,000	99.93900	29,981,700.00	950.00	684	A-1+
10/05/10	29,976,083.33	0.33273	ME	USA		P-1
67	29,980,750.00	99.93583	2.549%	80		
67						0.00000

TOTAL FOR ASSET BACK COMMERCIAL PAPER

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CURR CPN	PAR	MKT PRICE	COUNTRY	LIQUIDITY	GUARANTOR	S & P	MOODYS	BENCHMARK
MTY DATE	ORIGINAL COST	VNDR YLD	VENDOR/TYPE	ASSET BK	GUARANTOR2	FITCH	TBW	SPREAD
DTM	AMORTIZED COST	AM PRICE	MV% OF TNA	STATE	ASST BKMM	DUFF	IBCA	FREQUENCY
DTLM								
3 POS	123,000,000	122,973,240.00	5,680.00					
	122,887,868.34							
	122,967,560.00	10.456%						

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	PAR ORIGINAL COST AMORTIZED COST	MARKET VALUE MV% OF TNA	UNREALIZED G/L
GRAND TOTALS			
38 POSITIONS	1,178,690,117 1,178,377,606.65 1,178,493,521.22	1,178,583,067.52 100.212%	89,546.30
OTHER ASSETS & LIABILITIES	-2,410,709.71	-2,410,709.71 -.205%	
		100.007%	

	AMORTIZED COST	MARKET VALUE	DIFFERENCE	% DIFFERENCE
NET ASSETS	1,176,082,811.51	1,176,172,357.81	-89,546.30	-.008%
SHARES OUTSTANDING	1,176,200,793.900	1,176,200,793.900		
N.A.V.	0.999899	0.999975	-0.000076	-.008%
PRIOR N.A.V. AT 07/29/10	0.999900	0.999945	-0.000045	-.005%
CHANGE IN N.A.V.	-0.000001	0.000030		
WEIGHTED AVG MATURITY	49.14147	49.15240		
WEIGHTED AVG LIFE	77.77973	77.78500		

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.