

The Milestone Treasury Obligations Portfolio

Holdings for the period ending 10/31/2010

Weighted Average Maturity: 48 days

Weighted Average Life: 48 days

ISSUER	INVESTMENT CATEGORY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE	FINAL	COUPON	AMORTIZED COST/VALUE
					MATURITY DATE	/ YIELD RATE	
CREDIT SUISSE FIRST BOSTON	Other Repurchase Agreement	011311CSF	50,000,000	13-Jan-11	13-Jan-11	0.210	50,000,000.00
DEUTSCHE BANK, AG	Other Repurchase Agreement	011411DEU	50,000,000	14-Jan-11	14-Jan-11	0.210	50,000,000.00
DEUTSCHE BANK, AG	Other Repurchase Agreement	021411DEU	50,000,000	14-Feb-11	14-Feb-11	0.210	50,000,000.00
BARCLAY PLC	Other Repurchase Agreement	110110BAR	270,400,000	1-Nov-10	1-Nov-10	0.220	270,400,000.00
CREDIT SUISSE FIRST BOSTON	Other Repurchase Agreement	110110CSF	35,000,000	1-Nov-10	1-Nov-10	0.210	35,000,000.00
DEUTSCHE BANK, AG	Other Repurchase Agreement	110110DEU	107,000,000	1-Nov-10	1-Nov-10	0.210	107,000,000.00
BNP PARIBAS BANK	Other Repurchase Agreement	110110PAR	350,000,000	1-Nov-10	1-Nov-10	0.220	350,000,000.00
SOCIETE GENERALE	Other Repurchase Agreement	110110SOC	30,000,000	1-Nov-10	1-Nov-10	0.210	30,000,000.00
SOCIETE GENERALE	Other Repurchase Agreement	110110SOG	105,000,000	1-Nov-10	1-Nov-10	0.180	105,000,000.00
US TREASURY	Treasury Debt	9127952D2	15,000,000	3-Mar-11	3-Mar-11	0.180	14,990,850.00
US TREASURY	Treasury Debt	9127952G5	45,000,000	17-Mar-11	17-Mar-11	0.190	44,968,266.62
US TREASURY	Treasury Debt	9127952H3	15,000,000	24-Mar-11	24-Mar-11	0.190	14,988,381.29
US TREASURY	Treasury Debt	9127952J9	50,000,000	31-Mar-11	31-Mar-11	0.190	49,960,937.45
US TREASURY	Treasury Debt	912795V40	40,000,000	10-Feb-11	10-Feb-11	0.190	39,979,070.56
US TREASURY	Treasury Debt	912795V99	20,000,000	10-Mar-11	10-Mar-11	0.180	19,987,100.00
US TREASURY	Treasury Debt	912795X71	100,000,000	6-Jan-11	6-Jan-11	0.200	99,962,416.66
US TREASURY	Treasury Debt	912795X97	15,000,000	27-Jan-11	27-Jan-11	0.200	14,992,750.01
US TREASURY	Treasury Debt	912795Y21	10,000,000	3-Feb-11	3-Feb-11	0.190	9,995,025.84
US TREASURY	Treasury Debt	912828FA3	45,000,000	31-Mar-11	31-Mar-11	4.750	45,838,347.59
US TREASURY	Treasury Debt	912828LG3	50,000,000	31-Jul-11	31-Jul-11	1.000	50,289,942.78
US TREASURY	Treasury Debt	912828LV0	10,000,000	31-Aug-11	31-Aug-11	1.000	10,064,175.38
							1,463,417,264.18

Other repurchase agreements are collateralized by various U.S. Treasury Obligations.

Fund holdings are as of the date specified and there is no assurance that the actual securities listed have or will remain in the portfolio.

The 'weighted average maturity', or WAM, and 'weighted average life' or WAL, of a fund are measures of the length of time to maturity of all of the underlying money market instruments in the fund weighted to reflect the relative holdings in each instrument. In practice this measure is an indication of current investment strategy and is not an indication of liquidity. For WAM, the length of time to maturity for a floating rate note is determined using the instrument's floating rate reset date. For WAL, the length of time to maturity for a floating rate note is determined using the instruments maturity date or date of unconditional put.

An investment in the Portfolio is neither insured nor guaranteed by the Federal Deposit Insurance Corporation, U.S. government or any other government agency. Thus, while the Portfolio seeks to maintain a stable net asset of \$1.00 per share, there is no assurance that it will do so. It is possible to lose money by investing in the Portfolio.