

General Municipal Money Market Fund

Statement of Investments

2/28/2005 (Unaudited)

Tax Exempt Investments--102.4%	Principal Amount (\$)	Value (\$)
<b>Alabama--4.1%</b>		
The Industrial Development Board of the City of Folsomdale IDR, VRDN (Mehar Corp. Project) 2.05% (LOC; AmSouth Bank)	3,765,000 a	3,765,000
County of Jefferson, VRDN: Limited Obligation School Warrants 1.95% (Insured; AMBLAC and Liquidity Facility; DEPPA Bank PLC) Seven Revenue, Refunding 1.89% (Insured; XL Capital Assurance and Liquidity Facility; Bank of America) Montmah Industrial Development Board, IDR, Refunding, VRDN (CIBA Specialty Chemicals) 1.86% Troy Health Care Authority, Saha Lease Revenue VRDN (Southeast Alabama Rural Health) 1.96% (LOC; Regions Bank)	10,000,000 a 4,400,000 a 10,000,000 a 2,800,000 a	10,000,000 4,400,000 10,000,000 2,800,000
<b>Arizona--1.1%</b>		
Maricopa County Industrial Development Authority, MFHR, Refunding, VRDN (San Clemente Apartments Project) 1.91% (Liquidity Facility; FNMA)	8,200,000 a	8,200,000
<b>Arkansas--9%</b>		
Arkansas Development Finance Authority, MFHR, VRDN (Chapelridge of Calver Housing Project) 1.94% (LOC; Regions Bank)	6,675,000 a	6,675,000
<b>California--3.8%</b>		
California Pollution Control Financing Authority, SWDR VRDN (Nucal Waste System Inc. Project) 1.94% (LOC; Comerica Bank) FHLAC Multistandby VRDN Certificates Housing Revenue, VRDN 1.96% (Insured; FHLAC and Liquidity Facility; FHLAC)	10,165,000 a 18,371,997 a	10,165,000 18,371,997
<b>Colorado--5.6%</b>		
Colorado Educational and Cultural Facilities Authority Revenue, VRDN (Vail Mountain School Project) 1.95% (LOC; Key Bank) City and County of Denver, Airport Revenue, VRDN: 1.94% (Insured; CFCU and Liquidity Facility; Bayerische Landesbank) Refunding 1.91% (Insured; MBIA and Liquidity Facility; Bank One) Lafayette Exemplary Improvement District Special Assessment Revenue, Refunding, VRDN 1.90% (LOC; U.S. Bank NA) Lakewood Housing Authority, MFHR, VRDN (Ridgemoor Apartments Project) 1.91% (Insured; FNMA) Southern Ute Indian Tribe of Southern Ute Indian Reservation, Industrial Revenue, VRDN 1.97%	5,000,000 a 6,200,000 a 10,000,000 a 3,250,000 a 7,750,000 a 10,000,000 a	5,000,000 6,200,000 10,000,000 3,250,000 7,750,000 10,000,000
<b>District of Columbia--.7%</b>		
District of Columbia Water and Sewer Authority Public Utility Revenue, VRDN, Meritas Program 1.91% (Insured; FSA and LOC; Wachovia Bank)	5,410,000 a	5,410,000
<b>Florida--.7%</b>		
Bay County Housing Finance Authority, SFMR, VRDN Meritas Program 1.96% (Liquidity Facility; Wachovia Bank and LOC; FNMA and GNMA)	5,030,000 a	5,030,000
<b>Georgia--3.1%</b>		
Columbia County Development Authority, Private Schools Revenue, VRDN (Augusta Preparatory Project) 1.91% (LOC; Wachovia Bank) Fulton County Residential Care Facilities Elderly Authority Revenue, Refunding, VRDN (Leadbroke Square Foundation Inc.) 1.85% (LOC; Dresdner Bank) Jefferson Development Authority, IDR, VRDN (Ringwood Containers Project) 1.92% (LOC; Bank of America) Savannah Economic Development Authority Industrial Revenue, VRDN (Home Depot Project) 1.91% (LOC; SunTrust Bank) Savannah Housing Authority, MFHR, VRDN (Bradley Plaza Apartments Project) 1.92% (LOC; Key Bank)	3,500,000 a 10,200,000 a 1,600,000 a 5,000,000 a 3,500,000 a	3,500,000 10,200,000 1,600,000 5,000,000 3,500,000
<b>Idaho--.8%</b>		
Idaho Housing and Finance Association, SFMR 2.50%, 2/1/2006	6,250,000	6,250,000

**Illinois--7.6%**

Chambliss, Revenue, VRDN (Morris Hospital)		
1.88% (LOC, U.S. Bank NA)		
Chicago (O'Hare International Airport, Special Facility)	3,530,000	3,530,000
Revenue, VRDN (O'Hare Technical Center II Project)		
1.95% (LOC, ABN-AMRO)	8,000,000	8,000,000
Cook County, GO Notes, VRDN		
Merikos Program 1.91% (Insured, AMBAC and Liquidity Facility, Wachovia Bank)	3,585,000	3,585,000
Illinois Development Finance Authority, IDR, VRDN		
(Divers Industries Project) 1.95% (LOC, ABN-AMRO)	4,200,000	4,200,000
Illinois Health Facilities Authority, Revenues		
(Evanston Hospital Corp.)		
1.85%, 3/10/2005	10,000,000	10,000,000
CP:		
7%, 5/12/2005	5,000,000	5,000,000
2.05%, 5/19/2005	5,000,000	5,000,000
(Evanston Northwestern Corp.) 1.88%, 3/17/2005	5,000,000	5,000,000
Bausing Foot Municipal Products LLC, Revenue, VRDN:		
2.01% (Insured, FSA and Liquidity Facility, The Bank of New York)	10,355,000	10,355,000
2.01% (Liquidity Facility, The Bank of New York and LOC, FHLBAC, FSNMA and GNMA)	3,610,000	3,610,000

**Indiana--2.2%**

Indiana Development Finance Authority, Industrial		
Revenue, VRDN (Endicott Museum)		
1.27% (LOC, Bank One)	6,500,000	6,500,000
Indiana Housing Finance Authority, SFMR, VRDN		
Merikos Program 1.90% (Insured, FSNMA and GNMA and Liquidity Facility, Wachovia Bank)	1,265,000	1,265,000
Indiana State University, College and University Revenue		
Student Fee 3.50%, 10/1/2005 (Insured, AMBAC)	2,055,000	2,071,775
Indianapolis Local Public Improvement Bond Bank		
Revenue 7%, 7/6/2005	6,550,000	6,573,234

**Iowa--2.9%**

State of Iowa, TRAN 7%, 6/30/2005	8,000,000	8,030,826
Iowa School Corporations, Warrants Certificates		
(Iowa School Cash Anticipation Program)		
7%, 6/30/2005 (Insured, FSA)	7,000,000	7,022,847
Louis County, PCS, Refunding, VRDN		
(Midwest Power System Inc. Project) 1.95%	7,000,000	7,000,000

**Kansas--1.4%**

Kansas Development Finance Authority, MFHR		
Refunding, VRDN (Chesapeake Apartments Project)		
1.87% (LOC, FHLB)	5,000,000	5,000,000
Mission, MFHR, Refunding, VRDN (The Falls Apartments Project) 1.94% (Insured, FSNMA)	6,000,000	6,000,000

**Kentucky--8.7%**

City of Fort Mitchell, Kentucky League of Cities		
Paiding Trust, LR, VRDN, Trust Lease Program		
1.88% (LOC, U.S. Bank NA)	9,500,000	9,500,000
Kenton County Airport Board, Special Facilities Revenue		
VRDN (Airs Cincinnati LLC) 1.95% (LOC, Deutsche Postbank)	41,000,000	41,000,000
Kentucky Asset Liability Commission, General Fund		
Revenue, TRAN 7%, 6/29/2005	5,000,000	5,017,299
Lincoln County, Residential Mortgage Revenue, VRDN		
2.88% (GIC, Baystate Landsbank)	9,000,000	9,000,000

**Louisiana--4%**

Louisiana Local Government Environmental Facilities		
and Community Development Authority, College and		
University Revenue, VRDN (Northwestern State		
University Student Housing) 1.94% (LOC, Regions Bank)	2,750,000	2,750,000

**Maine--6%**

Maine Housing Authority, General Housing Revenue		
VRDN 1.86% (GIC, Trinity Plus Funding Co. and Liquidity Facility, Merrill Lynch)	4,950,000	4,950,000

**Maryland--2.2%**

Frederick County, Revenue, VRDN		
(Homeswood Inc. Facility) 2.01% (LOC, M&T Bank)	9,700,000	9,700,000
Maryland Economic Development Corporation, Revenue		
VRDN (CWI Limited Partnership Facility)		
2.11% (LOC, M&T Bank)	3,405,000	3,405,000
Maryland Industrial Development Financing Authority		
Revenue, VRDN, Mentry High School Facility)		
1.90% (LOC, M&T Bank)	3,800,000	3,800,000

**Massachusetts--5.7%**

Gill-Montague Regional School District, GO Notes		
BAN 7%, 7/29/2005	5,000,000	5,025,398
Koch Certificate of Trust, Revenue, VRDN		
1.96% (Insured, AMBAC and Liquidity Facility, State		
Street Bank and Trust Co.)	1,840,172	1,840,172
State of Massachusetts, Revenue, CP:		
1.92%, 3/14/2005 (Liquidity Facility, Dexia Credit Localis)	10,000,000	10,000,000
1.92%, 3/14/2005 (LOC, Baystate Landsbank)	15,000,000	15,000,000
Massachusetts Development Finance Agency, College		
and University Revenue, VRDN (Wentworth Institute of		
Technology) 1.95% (Insured, Radian Bank and Land Liquidity		
Facility, Bank of America)	11,600,000	11,600,000

**Michigan--5.2%**

State of Michigan, GO Notes 3.50%, 9/30/2005	10,000,000	10,086,087
Michigan Hospital Finance Authority, Revenues, VRDN		
Healthcare Equipment Loan Program		
1.96% (LOC, ABN-AMRO)	25,700,000	25,700,000
Michigan Strategic Fund, LOR, VRDN		
(DAK Trust Co. Project) 1.95% (LOC, Fifth		
Third Bank)	3,913,000	3,913,000

**Minnesota--1.0%**

Minnesota Housing Finance Agency, Revenue		
(Residential Housing Finance) 2.30%, 12/14/2005	5,000,000	5,000,000
State Paul Housing and Redevelopment Authority, MFHR		
Refunding, VRDN (Hampton Square Apartments)		
1.99% (LOC, FSNMA)	2,840,000	2,840,000

**Mississippi--1.3%**

Medical Center Educational Building Corporation, Revenue		
VRDN (Pediatric & Research Facilities Project) 1.87%		
(Insured, AMBAC and Liquidity Facility, Bank One)	6,000,000	6,000,000
Mississippi Business Finance Corporation, IDR, VRDN		
(Brace Furniture Industries Project)		
1.96% (LOC, Wachovia Bank)	3,500,000	3,500,000

**Missouri--7%**

Kansas City Industrial Development Authority, Revenue		
VRDN (Alphasponte Association for the Blind)		
1.97% (LOC, U.S. Bank NA)	5,500,000	5,500,000

**Nebraska--5%**

Nebraska Public Power District, Electric Revenue, CP 2%, 5/10/2005		
(Liquidity Facility, Bank of Nova Scotia and Toronto		
Dominion Bank)	4,000,000	4,000,000

**Nevada--3.7%**

Clark County, IDR, VRDN		
(Southwest Gas Corp. Project)		
1.92% (LOC, Bank of America)	6,000,000	6,000,000
Las Vegas Valley, Revenue, CP 1.92%, 4/11/2005		
(LOC, Banque Nationale de Paris and Lloyd TSB Bank)	15,200,000	15,200,000
Nevada Housing Division, Multiple-Unit Housing Revenue		
VRDN (Silverado Ranch) 1.89% (Insured, FSNMA)	6,710,000	6,710,000

**New Hampshire--1%**

New Hampshire Housing Finance Authority, MFHR, VRDN		
Merikos Program 1.96% (Liquidity Facility, Wachovia		
Bank)	730,000	730,000

**New Mexico--1.3%**

New Mexico Income Housing Authority Region III, LR		
VRDN, Lease Purchase Program 1.90%		
(Liquidity Facility, Source Generale)	10,000,000	10,000,000

New York—2.8%

New York City Municipal Water Finance Authority		
Water and Sewer Revenue, CP		
1.85% (LOC; Liquidity Facility; Devia Credit Locale and JPMorgan Chase Bank)	10,000,000	10,000,000
New York State Thruway Authority, Highway Toll Revenue		
2%, 4/1/2005	5,000,000	5,001,990

Ohio—3.5%

Cleveland Cuyahoga County Port Authority, Educational Facility Revenue, VRDN (Laurel School Project)		
1.90% (LOC; Key Bank)	3,755,000 a	3,755,000
Cuyahoga Community College District		
Revenue, VRDN 1.89% (Insured, AMBAC and Liquidity Facility; Key Bank)	4,900,000 a	4,900,000
Grove City, Multi-Family Housing and Mortgage Revenue		
VRDN (Regency Arms Apartments)		
1.52% (LOC; PNCNA)	2,470,000 a	2,470,000
Hamilton County, EDR, VRDN (Tall Museum Project)		
1.88% (LOC; Fifth Third Bank)	5,760,000 a	5,760,000
Washington County, HR, VRDN (Marietta Area Health Credit Inc.) 1.86% (Insured, FSA and Liquidity Facility; Bank One)	10,000,000 a	10,000,000

Oklahoma—1.1%

Tulsa County Industrial Authority, Capital Improvements		
Revenue 2.05%, 5/16/2005 (Liquidity Facility; Bank of America)	8,150,000	8,150,000

Pennsylvania—7.3%

Berks County Industrial Development Authority, IDR		
VRDN (EDB Paving and Materials)		
2.61% (LOC; Wachovia Bank)	1,000,000 a	1,000,000
Bethlehem Area School District, GO Notes, VRDN		
1.89% (Insured, FSA and Liquidity Facility; Devia Credit Locale)	10,000,000 a	10,000,000
East Hempfield Township Industrial Development Authority		
IDR, VRDN (Monsieune Home Project)		
1.97% (LOC; M&T Bank)	12,520,000 a	12,520,000
Harrisburg Authority, Water Revenue, Refunding, VRDN		
1.90% (Insured, FGIC and Liquidity Facility; FGIC)	14,650,000 a	14,650,000
Lancaster County Hospital Authority, Senior Living		
Facilities Revenue, VRDN (Quarryville Presbyterian)		
1.90% (LOC; M&T Bank)	8,400,000 a	8,400,000
Philadelphia Hospital and Higher Education Facilities		
Authority, Revenues, Refunding, VRDN		
(Philadelphia Protestant Home) 1.87% (LOC; Bank of America)	1,800,000 a	1,800,000
West Cresskill Township Municipal Authority, GO Notes		
Refunding, VRDN (Bethlehem School District Project)		
1.99% (Insured, FSA and Liquidity Facility; Devia Credit Locale)	9,800,000 a	9,800,000

Rhode Island—1.4%

East Providence, GO Notes, TAN 3%, 7/7/2005	8,000,000	8,027,255
Rhode Island Industrial Facilities Corporation, IDR, VRDN		
(Coley Inc. Project) 1.94% (LOC; Citicorp Bank of Rhode Island)	2,750,000 a	2,750,000

South Carolina—1.7%

Darchester County, GO Notes, TAN 3%, 4/15/2005	7,500,000	7,513,843
South Carolina Jobs/Economic Development Authority		
IDR, VRDN (Virtual Image Technology)		
1.90% (LOC; Royal Bank of Canada)	5,000,000 a	5,000,000

Tennessee—1.1%

Blount County Public Building Authority, Revenue, VRDN		
Local Government Public Improvement 1.88% (Insured, AMBAC and Liquidity Facility; Regions Bank)	4,045,000 a	4,045,000
Oak Ridge Industrial Development Board		
Industrial Revenue, VRDN		
(Oak Ridge Universities) 1.89% (LOC; Allied Irish Bank)	4,680,000 a	4,680,000

Texas—8.1%

Cleveland Education Facilities Corporation, Education		
Revenue, VRDN (Woodlands Academy Preparatory School) 1.92% (LOC; U.S. Bank NA)	4,485,000 a	4,485,000
Harris County Health Facilities Development Corporation		
Revenue, CP (The Methodist System) 2.07%, 5/6/2005	10,000,000	10,000,000
Lower Colorado River Authority, Transmission Contract		
Revenue, Refunding (LCRA Transportation Services Corp. Project) 3%, 5/15/2005	2,750,000	2,767,630
Revenue Bond Certificate Series Trust Various States		
Housing Revenue, VRDN		
(Greens) 2.23% (GIC; AIG Funding Inc.)	4,325,000 a	4,325,000
(Public Bookers) 2.23% (GIC; AIG Funding Inc.)	7,000,000 a	7,000,000
State of Texas		
GO Notes, Refunding		
College Student Loan 1.95%, 5/1/2005		
(Liquidity Facility; Landesbank Hessen-Thüringen Giroverbank)	11,000,000	11,000,000
Revenue, TAN 7%, 8/1/2005	10,000,000	10,069,540
Texas Department of Housing & Community Affairs, SFHR		
1.65%, 8/3/2005 (GIC; CDC Funding Corp)	5,000,000	5,000,000
Victory Street Public Facility Corporation, MFHR, VRDN		
(Uvalde Ranch Apartments) 1.95% (LOC; Bank of America)	6,650,000 a	6,650,000

Washington—3.4%

Chelan County Public Utility District Number 801		
Consolidated Revenue, VRDN, Merfins Program 1.96% (Insured, MBIA and Liquidity Facility; Wachovia Bank)	6,995,000 a	6,995,000
Port of Seattle, Revenue, VRDN		
Merfins Program 1.96% (Insured, FGIC and Liquidity Facility; Wachovia Bank)	5,555,000 a	5,555,000
Seattle Housing Authority, Revenue, VRDN		
(High Point Project Phase I) 1.94% (LOC; Bank of America)	4,300,000 a	4,300,000
State of Washington, GO Notes, VRDN, Merfins Program		
1.97% (Insured, FGIC and MBIA and Liquidity Facility; Wachovia Bank)	8,995,000 a	8,995,000

West Virginia—2%

Frederick County, IDR, VRDN		
(Greer Steel Project) 1.96% (LOC; PNC Bank)	1,200,000 a	1,200,000

Wisconsin—2.3%

Elmhurst School District, GO Notes, TAN 2.75%, 4/15/2005	7,000,000	7,009,460
Plymouth Joint School District, Revenue, BAN 2.875%, 8/1/2005	4,000,000	4,005,183
West Allis, Revenue, VRDN (State Fair Park Exposition)		
1.90% (LOC; U.S. Bank NA)	6,200,000 a	6,200,000

Wyoming—5.6%

Campbell County, IDR (Two Elk Power Generation Station Project) 2.40%, 12/1/2005 (GIC; Royal Bank of Canada)	27,300,000	27,300,000
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Total Investments (cost \$777,557,676)	182.4%	777,557,676
Liabilities, Less Cash and Receivables	(2.4%)	(17,989,981)
Net Assets	180.0%	759,567,695

Summary of Abbreviations

AMBAC	American Municipal Bond Assurance Corporation	IDR	Industrial Development Revenue
BAN	Bond Anticipation Notes	LOC	Letter of Credit
CP	Commercial Paper	LOR	Limited Obligation Revenue
EDR	Economic Development Revenue	LR	Lease Revenue
EIR	Environment Improvement Revenue	MBIA	Municipal Bond Investors Assurance Insurance Corporation
FGIC	Financial Guaranty Insurance Company	MFHR	Multi-Family Housing Revenue
FHLB	Federal Home Loan Bank	PCR	Pollution Control Revenue
FHLMC	Federal Home Loan Mortgage Corporation	SFHR	Single Family Housing Revenue
FNMA	Federal National Mortgage Association	SPHR	Single Family Mortgage Revenue
FSA	Financial Security Assurance	SWDR	Solid Waste Disposal Revenue
GIC	Guaranteed Investment Contract	TAN	Tax Anticipation Notes
GNMA	Government National Mortgage Association	TRAN	Tax and Revenue Anticipation Notes
GIO	General Obligation	VRDN	Variable Rate Demand Notes
HR	Hospital Revenue		

Summary of Combined Ratings (Unaudited)

Fitch	or	Moody's	or	Standard & Poor's	Value(%) *
F1+, F1		VMG1, MG1, P1		SP1+, SP1, A1+, A1	88.2
AAA, AA, A, A-		Aaa, Aa, A, A-		AAA, AA, A, A-	5.3
Not Rated c		Not Rated c		Not Rated c	6.5
					100.0

\* Based on total investments.

a Securities payable on demand. Variable interest rate - subject to periodic change.

b Notes which are not F, MG1 and SP rated are represented by bond ratings of the issuers.

c Securities which, while not rated by Fitch, Moody's and Standard & Poor's, have been determined by the Manager to be of comparable quality to those rated securities in which the Fund may invest.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.