

AMBAASOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
February 28, 2011

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE	MATURITY DATE	COUPON	AMORTIZED COST
				WAM	WAL		
ANGLESEA FUNDING LLC	ASSET BACKED SECURITIES	0347M3S21	2,800,000.00	5/2/2011	5/2/2011	0.50	2,797,588.89
ANGLESEA FUNDING LLC	ASSET BACKED SECURITIES	0347M3S21	2,500,000.00	5/2/2011	5/2/2011	0.52	2,497,761.11
ANGLESEA FUNDING LLC	ASSET BACKED SECURITIES	0347M3U10	9,500,000.00	7/1/2011	7/1/2011	0.57	9,481,649.17
ARABELLA FINANCE LLC	ASSET BACKED SECURITIES	03846WQ12	1,700,000.00	3/1/2011	3/1/2011	0.51	1,700,000.00
ARABELLA FINANCE LLC	ASSET BACKED SECURITIES	03846WQ20	2,000,000.00	3/2/2011	3/2/2011	0.54	1,999,970.00
ARABELLA FINANCE LLC	ASSET BACKED SECURITIES	03846WQQ7	5,000,000.00	3/24/2011	3/24/2011	0.62	4,998,019.45
ARABELLA FINANCE LLC	ASSET BACKED SECURITIES	03846WRB9	3,800,000.00	4/11/2011	4/11/2011	0.60	3,797,403.33
ARABELLA FINANCE LLC	ASSET BACKED SECURITIES	03846WRJ2	2,500,000.00	4/18/2011	4/18/2011	0.60	2,498,000.00
AUTOBAHN FUNDING CO	ASSET BACKED SECURITIES	0527M1Q16	14,007,000.00	3/1/2011	3/1/2011	0.21	14,007,000.00
CHESHAM FINANCE	ASSET BACKED SECURITIES	16536JQ18	5,000,000.00	3/1/2011	3/1/2011	0.30	5,000,000.00
CHESHAM FINANCE	ASSET BACKED SECURITIES	16536JQ18	3,000,000.00	3/1/2011	3/1/2011	0.31	3,000,000.00
CHESHAM FINANCE	ASSET BACKED SECURITIES	16536JRE9	7,000,000.00	4/14/2011	4/14/2011	0.75	6,993,583.33
COMPASS SECURITIZATION	ASSET BACKED SECURITIES	2044WDQ39	14,700,000.00	3/3/2011	3/3/2011	0.31	14,699,746.83
CROWN POINT CAPITAL COMPANY, LLC	ASSET BACKED SECURITIES	2284K1Q22	14,700,000.00	3/2/2011	3/2/2011	0.27	14,699,889.75
HANNOVER FUNDING	ASSET BACKED SECURITIES	41068LQF6	5,000,000.00	3/15/2011	3/15/2011	0.33	4,999,358.33
HANNOVER FUNDING	ASSET BACKED SECURITIES	41068LQQ2	10,000,000.00	3/24/2011	3/24/2011	0.36	9,997,700.00
ROMULUS FUNDING CORPORATION	ASSET BACKED SECURITIES	77619FQ18	14,700,000.00	3/1/2011	3/1/2011	0.32	14,700,000.00
SCALDIS CAPITAL LIMITED	ASSET BACKED SECURITIES	80584UR43	7,200,000.00	4/4/2011	4/4/2011	0.34	7,197,688.00
SCALDIS CAPITAL LIMITED	ASSET BACKED SECURITIES	80584US59	7,500,000.00	5/5/2011	5/5/2011	0.35	7,495,260.42
SILVER TOWER US FUND	ASSET BACKED SECURITIES	82831NQ70	1,900,000.00	3/7/2011	3/7/2011	0.60	1,899,810.00
SILVER TOWER US FUND	ASSET BACKED SECURITIES	82831NQG0	6,500,000.00	3/16/2011	3/16/2011	0.70	6,498,104.17
SILVER TOWER US FUND	ASSET BACKED SECURITIES	82831NU67	4,000,000.00	7/6/2011	7/6/2011	0.90	3,987,300.00
SILVER TOWER US FUND	ASSET BACKED SECURITIES	82831NUD2	2,500,000.00	7/13/2011	7/13/2011	0.87	2,491,904.17
SYDNEY CAPITAL CORP.	ASSET BACKED SECURITIES	87123MQG8	3,000,000.00	3/16/2011	3/16/2011	0.28	2,999,650.00
WHITE POINT FUNDING	ASSET BACKED SECURITIES	96442MQ16	3,501,000.00	3/1/2011	3/1/2011	0.39	3,501,000.00
WHITE POINT FUNDING	ASSET BACKED SECURITIES	96442MQU2	2,500,000.00	3/28/2011	3/28/2011	0.45	2,499,156.25
WHITE POINT FUNDING	ASSET BACKED SECURITIES	96442MR49	2,334,000.00	4/4/2011	4/4/2011	0.52	2,332,853.75
WHITE POINT FUNDING	ASSET BACKED SECURITIES	96442MR56	3,538,000.00	4/5/2011	4/5/2011	0.42	3,536,555.32
WHITE POINT FUNDING	ASSET BACKED SECURITIES	96442MS22	2,154,000.00	5/2/2011	5/2/2011	0.51	2,152,108.07
AGC CAPITAL	COMMERCIAL PAPER	00107MQ14	14,700,000.00	3/1/2011	3/1/2011	0.21	14,700,000.00
ALLIANCEBERN	COMMERCIAL PAPER	01854WQ15	14,700,000.00	3/1/2011	3/1/2011	0.19	14,700,000.00
BTM CAPITAL CORP	COMMERCIAL PAPER	05576VQB3	14,700,000.00	3/11/2011	3/11/2011	0.37	14,698,489.17
DEXIA DELAWARE, LLC	COMMERCIAL PAPER	2521E1UC7	11,200,000.00	7/12/2011	7/12/2011	0.62	11,174,552.67
DEXIA DELAWARE, LLC	COMMERCIAL PAPER	2521E1UE3	3,200,000.00	7/14/2011	7/14/2011	0.61	3,192,680.00
FCAR OWNER TRUST (SERIES I)	COMMERCIAL PAPER	3024A1VG5	5,000,000.00	8/16/2011	8/16/2011	0.43	4,989,966.66
GOLDEN FUNDING	COMMERCIAL PAPER	38102KQ13	15,000,000.00	3/1/2011	3/1/2011	0.28	15,000,000.00
KOREA DEVELOPMENT BK	COMMERCIAL PAPER	5006E1SA3	6,000,000.00	5/10/2011	5/10/2011	0.79	5,990,783.33
KOREA DEVELOPMENT BK	COMMERCIAL PAPER	5006E1TT1	1,500,000.00	6/27/2011	6/27/2011	0.80	1,496,066.67
KOREA DEVELOPMENT BK	COMMERCIAL PAPER	5006E1U77	4,000,000.00	7/7/2011	7/7/2011	0.79	3,988,764.44
KOREA DEVELOPMENT BK	COMMERCIAL PAPER	5006E1UD4	2,500,000.00	7/13/2011	7/13/2011	0.85	2,492,090.28
LOUIS DREYFUS CORP	COMMERCIAL PAPER	5460C1Q24	5,200,000.00	3/2/2011	3/2/2011	0.28	5,199,959.56
LOUIS DREYFUS CORP	COMMERCIAL PAPER	5460C1QU2	5,500,000.00	3/28/2011	3/28/2011	0.32	5,498,680.00
LOUIS DREYFUS CORP	COMMERCIAL PAPER	5460C1R16	4,405,000.00	4/18/2011	4/18/2011	0.30	4,403,238.00
METLIFE SHORT TERM FUND	COMMERCIAL PAPER	59157URJ1	15,000,000.00	4/18/2011	4/18/2011	0.29	14,994,200.00
NATEXIS BANQUES POPULAIRES US FINANCE CO	COMMERCIAL PAPER	6323A1Q17	10,000,000.00	3/1/2011	3/1/2011	0.26	10,000,000.00
NATEXIS BANQUES POPULAIRES US FINANCE CO	COMMERCIAL PAPER	6323A1RS7	4,800,000.00	4/26/2011	4/26/2011	0.44	4,796,714.66
FIDELITY INSTL CASH PTF	MONEY MARKET FUND	316175108	825.24	3/1/2011	3/1/2011	0.16936	825.24
FRED MAC DISC NOTES	GOVERNMENT	3128X8RC8	10,000,000.00	3/9/2011	3/9/2011	0.37219	10,000,474.40
Totals			311,939,825.24				311,776,545.42

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM) 34 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL) 34 Days

AMBASSADOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
January 31, 2011

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE WAM	MATURITY DATE WAL	COUPON	AMORTIZED COST
ALLIANCEBERN	Commercial Paper	01854WP16	15,000,000.00	2/1/2011	2/1/2011	0.23	15,000,000.00
ANGLESEA FUNDING LLC	CP-Asset Backed	0347M3P16	9,000,000.00	2/1/2011	2/1/2011	0.57	9,000,000.00
ANGLESEA FUNDING LLC	CP-Asset Backed	0347M3S21	2,800,000.00	5/2/2011	5/2/2011	0.50	2,796,500.00
ANGLESEA FUNDING LLC	CP-Asset Backed	0347M3S21	2,500,000.00	5/2/2011	5/2/2011	0.52	2,496,750.00
ARABELLA FINANCE LLC	CP-Asset Backed	03846WP39	2,000,000.00	2/3/2011	2/3/2011	0.47	1,999,947.78
ARABELLA FINANCE LLC	CP-Asset Backed	03846WQ12	1,700,000.00	3/1/2011	3/1/2011	0.51	1,699,325.66
ARABELLA FINANCE LLC	CP-Asset Backed	03846WQQ7	5,000,000.00	3/24/2011	3/24/2011	0.62	4,995,608.34
ARABELLA FINANCE LLC	CP-Asset Backed	03846WRB9	3,800,000.00	4/11/2011	4/11/2011	0.60	3,795,630.00
ARABELLA FINANCE LLC	CP-Asset Backed	03846WRJ2	2,500,000.00	4/18/2011	4/18/2011	0.60	2,496,833.33
BTM CAPITAL CORP	Commercial Paper	05576VPE8	14,000,000.00	2/14/2011	2/14/2011	0.37	13,998,129.44
BUNGE ASSET FUNDING	Commercial Paper	12056UP13	14,700,000.00	2/1/2011	2/1/2011	0.40	14,700,000.00
CANCARA ASSET SECURITIZATION LTD	CP-Asset Backed	1373X3P35	14,700,000.00	2/3/2011	2/3/2011	0.25	14,699,795.83
CARGILL INC	Commercial Paper	14177UP13	15,054,000.00	2/1/2011	2/1/2011	0.21	15,054,000.00
CHESHAM FINANCE	CP-Asset Backed	16536JP19	5,000,000.00	2/1/2011	2/1/2011	0.30	5,000,000.00
CHESHAM FINANCE	CP-Asset Backed	16536JRE9	7,000,000.00	4/14/2011	4/14/2011	0.75	6,989,500.00
COMPASS SECURITIZATION	CP-Asset Backed	2044WDP71	14,700,000.00	2/7/2011	2/7/2011	0.31	14,699,240.50
CORP ANDINA	Commercial Paper	2198X3P27	15,000,000.00	2/2/2011	2/2/2011	0.25	14,999,895.83
CROWN POINT CAPITAL COMPANY, LLC	CP-Asset Backed	2284K1P23	2,000,000.00	2/2/2011	2/2/2011	0.70	1,999,961.11
DEXIA DELAWARE, LLC	Commercial Paper	2521E1UC7	11,200,000.00	7/12/2011	7/12/2011	0.62	11,169,195.34
DEXIA DELAWARE, LLC	Commercial Paper	2521E1UE3	3,200,000.00	7/14/2011	7/14/2011	0.61	3,191,161.78
EBURY FINANCE LLC	CP-Asset Backed	27873KPR7	3,000,000.00	2/25/2011	2/25/2011	0.70	2,998,600.00
FCAR OWNER TRUST (SERIES I)	CP-Asset Backed	3024A1P31	2,100,000.00	2/3/2011	2/3/2011	0.30	2,099,965.00
FRED MAC DISC NOTES	U.S. Gov't Agency	3128X8RC8	10,000,000.00	3/9/2011	3/9/2011	0.00	10,002,135.00
FIDELITY GOVERNMENT FUND	Mutual Fund	316175108	730.04	2/1/2011	2/1/2011	0.00	730.04
GOLDEN FUNDING	CP-Asset Backed	38102KP22	5,500,000.00	2/2/2011	2/2/2011	0.28	5,499,957.22
GOLDEN FUNDING	CP-Asset Backed	38102KP71	6,000,000.00	2/7/2011	2/7/2011	0.29	5,999,710.00
HANNOVER FUNDING	CP-Asset Backed	41068LP75	2,000,000.00	2/7/2011	2/7/2011	0.37	1,999,876.67
HANNOVER FUNDING	CP-Asset Backed	41068LPB6	2,000,000.00	2/11/2011	2/11/2011	0.42	1,999,766.67
HANNOVER FUNDING	CP-Asset Backed	41068LPH3	7,199,000.00	2/17/2011	2/17/2011	0.35	7,197,880.15
KOREA DEVELOPMENT BK	Commercial Paper	5006E1SA3	6,000,000.00	5/10/2011	5/10/2011	0.79	5,987,096.67
KOREA DEVELOPMENT BK	Commercial Paper	5006E1TT1	1,500,000.00	6/27/2011	6/27/2011	0.80	1,495,133.34
KOREA DEVELOPMENT BK	Commercial Paper	5006E1U77	4,000,000.00	7/7/2011	7/7/2011	0.79	3,986,306.66
KOREA DEVELOPMENT BK	Commercial Paper	5006E1UD4	2,500,000.00	7/13/2011	7/13/2011	0.85	2,490,437.50
LMA AMERICAS LLC	CP-Asset Backed	50202UP40	3,358,000.00	2/4/2011	2/4/2011	0.27	3,357,924.44
METLIFE SHORT TERM FUND	Commercial Paper	59157UR1	15,000,000.00	4/18/2011	4/18/2011	0.29	14,990,816.67
NATEXIS BANQUES POPULAIRES US FINANCE CO	Commercial Paper	6323A1P18	10,500,000.00	2/1/2011	2/1/2011	0.24	10,500,000.00
NATEXIS BANQUES POPULAIRES US FINANCE CO	Commercial Paper	6323A1RS7	4,800,000.00	4/26/2011	4/26/2011	0.44	4,795,072.00
ROMULUS FUNDING CORPORATION	CP-Asset Backed	77619FP35	14,700,000.00	2/3/2011	2/3/2011	0.34	14,699,722.33
SCALDIS CAPITAL LIMITED	CP-Asset Backed	80584UP45	7,000,000.00	2/4/2011	2/4/2011	0.29	6,999,830.83
SCALDIS CAPITAL LIMITED	CP-Asset Backed	80584UR43	7,200,000.00	4/4/2011	4/4/2011	0.34	7,195,784.00
SILVER TOWER US FUNDING	CP-Asset Backed	82831NQ70	1,900,000.00	3/7/2011	3/7/2011	0.60	1,898,923.34
SILVER TOWER US FUNDING	CP-Asset Backed	82831NQG0	6,500,000.00	3/16/2011	3/16/2011	0.70	6,494,565.28
SILVER TOWER US FUNDING	CP-Asset Backed	82831NU67	4,000,000.00	7/6/2011	7/6/2011	0.90	3,984,500.00
SILVER TOWER US FUNDING	CP-Asset Backed	82831NUD2	2,500,000.00	7/13/2011	7/13/2011	0.87	2,490,212.50
SYDNEY CAPITAL CORP.	CP-Asset Backed	87123MPE4	5,500,000.00	2/14/2011	2/14/2011	0.40	5,499,205.56
WHITE POINT FUNDING	CP-Asset Backed	96442MP33	1,128,000.00	2/3/2011	2/3/2011	0.38	1,127,976.19
WHITE POINT FUNDING	CP-Asset Backed	96442MPE9	9,000,000.00	2/14/2011	2/14/2011	0.50	8,998,375.00
WHITE POINT FUNDING	CP-Asset Backed	96442MQU2	2,500,000.00	3/28/2011	3/28/2011	0.45	2,498,281.25
WHITE POINT FUNDING	CP-Asset Backed	96442MR49	2,334,000.00	4/4/2011	4/4/2011	0.52	2,331,909.77
Totals			152,919,730.04				152,811,855.86

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM)

36 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL)

36 Days

AMBASSADOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
December 31, 2010

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE WAM	MATURITY DATE WAL	COUPON	AMORTIZED COST
Federal Home Loan Mortgage Corp.	U.S. Gov't Agency	3128X8RC8	10,000,000.00	3/9/2011	3/9/2011	0.607%	10,003,931.92
BTM Capital Corp.	Commercial Paper	05576VNB6	2,580,000.00	1/11/2011	1/11/2011	0.410%	2,579,705.94
Dexia Delaware LLC	Commercial Paper	2521E1NC5	11,000,000.00	1/12/2011	1/12/2011	0.510%	10,998,285.56
Korea Development Bank NY	Commercial Paper	5006E1SA3	6,000,000.00	5/10/2011	5/10/2011	0.790%	5,983,015.18
Korea Development Bank NY	Commercial Paper	5006E1TT1	1,500,000.00	6/27/2011	6/27/2011	0.800%	1,494,100.00
Louis Dreyfus Corp.	Commercial Paper	5460C1N43	6,800,000.00	1/4/2011	1/4/2011	0.320%	6,799,818.68
Natixis Banq US Finance Co., LLC	Commercial Paper	6323A1N44	4,469,000.00	1/4/2011	1/4/2011	0.260%	4,468,903.19
Natixis Banq US Finance Co., LLC	Commercial Paper	6323A1N77	3,000,000.00	1/7/2011	1/7/2011	0.260%	2,999,870.00
Netjets, Inc.	Commercial Paper	6411M3N32	2,103,000.00	1/3/2011	1/3/2011	0.160%	2,102,981.31
NSTAR Electric Co.	Commercial Paper	6701X3N42	7,000,000.00	1/4/2011	1/4/2011	0.160%	6,999,906.67
Societe Generale NA	Commercial Paper	83365SN58	6,800,000.00	1/5/2011	1/5/2011	0.255%	6,799,807.34
Anglesea Funding LLC	CP-Asset Backed	0347M3P16	9,000,000.00	2/1/2011	2/1/2011	0.570%	8,995,582.50
Arabella Finance LLC	CP-Asset Backed	03846WNQ0	1,320,000.00	1/24/2011	1/24/2011	0.480%	1,319,595.20
Arabella Finance LLC	CP-Asset Backed	03846WQQ7	5,000,000.00	3/24/2011	3/24/2011	0.620%	4,992,938.89
Argento Variable Funding	CP-Asset Backed	04014BN72	7,500,000.00	1/7/2011	1/7/2011	0.280%	7,499,650.00
Autobahn Funding Co. LLC	CP-Asset Backed	0527M1N35	6,500,000.00	1/3/2011	1/3/2011	0.290%	6,499,895.27
Autobahn Funding Co. LLC	CP-Asset Backed	0527M1N76	1,000,000.00	1/7/2011	1/7/2011	0.270%	999,955.00
Chesham Finance, LLC	CP-Asset Backed	16536JRE9	7,000,000.00	4/14/2011	4/14/2011	0.750%	6,984,978.92
Compass Securitization, LLC	CP-Asset Backed	2044WDN32	7,500,000.00	1/3/2011	1/3/2011	0.340%	7,499,858.35
Crown Point Capital Co.	CP-Asset Backed	2284K1P23	2,000,000.00	2/2/2011	2/2/2011	0.700%	1,998,755.70
Ebury Finance LLC	CP-Asset Backed	27873KPR7	3,000,000.00	2/25/2011	2/25/2011	0.700%	2,996,791.24
FCAR Owner Trust	CP-Asset Backed	3024A1P31	2,100,000.00	2/3/2011	2/3/2011	0.300%	2,099,422.50
Hannover Funding Corp.	CP-Asset Backed	41068LNQ5	7,500,000.00	1/24/2011	1/24/2011	0.450%	7,497,843.75
Romulus Funding Corp.	CP-Asset Backed	77619FN37	1,000,000.00	1/3/2011	1/3/2011	0.320%	999,982.22
Romulus Funding Corp.	CP-Asset Backed	77619FN60	6,900,000.00	1/6/2011	1/6/2011	0.360%	6,899,655.00
Scaldis Capital LLC	CP-Asset Backed	80584UNA3	7,800,000.00	1/10/2011	1/10/2011	0.300%	7,799,415.00
Silver Tower US Funding	CP-Asset Backed	82831NNJ7	1,011,000.00	1/18/2011	1/18/2011	0.490%	1,010,766.07
Silver Tower US Funding	CP-Asset Backed	82831NQG0	6,500,000.00	3/16/2011	3/16/2011	0.700%	6,490,647.27
Sydney Capital Corp.	CP-Asset Backed	87123MPE4	5,500,000.00	2/14/2011	2/14/2011	0.400%	5,497,311.06
White Point Funding, Inc.	CP-Asset Backed	96442MPE9	9,000,000.00	2/14/2011	2/14/2011	0.500%	8,994,500.00
Fidelity Government Fund	Mutual Fund	316175108	116.97	1/3/2011	1/3/2011		116.97
Totals			158,383,116.97				158,307,986.70

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM) 34 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL) 34 Days

AMBASSADOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
November 30, 2010

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE	MATURITY DATE	COUPON	AMORTIZED COST
				WAM	WAL		
Federal Home Loan Mortgage Corp.	U.S. Gov't Agency	3128X8RC8	10,000,000.00	12/9/2011	3/9/2011	0.61%	10,005,752.55
BTM Capital Corp.	Commercial Paper	05576VNB6	2,580,000.00	1/11/2011	1/11/2011	0.41%	2,578,795.16
Dexia Delaware LLC	Commercial Paper	2521E1NC5	11,000,000.00	1/12/2011	1/12/2011	0.51%	10,993,454.83
Korea Development Bank NY	Commercial Paper	5006E1SA3	6,000,000.00	5/10/2011	5/10/2011	0.79%	5,978,933.41
LMA Americas LLC	Commercial Paper	50202UM19	8,500,000.00	12/1/2010	12/1/2010	0.25%	8,500,000.00
Natixis Banq US Finance Co., LLC	Commercial Paper	6323A1M60	8,500,000.00	12/6/2010	12/6/2010	0.24%	8,499,716.67
Societe Generale NA	Commercial Paper	83365SM34	1,660,000.00	12/3/2010	12/3/2010	0.24%	1,659,977.88
Toyota Motor Credit Corp.	Commercial Paper	89233HMT8	5,000,000.00	12/27/2010	12/27/2010	0.60%	4,997,832.65
Amsterdam Funding Corp.	CP-Asset Backed	03221KM17	7,500,000.00	12/1/2010	12/1/2010	0.23%	7,500,000.00
Anglesea Funding LLC	CP-Asset Backed	0347M3P16	9,000,000.00	2/1/2011	2/1/2011	0.57%	8,991,165.00
Arabella Finance LLC	CP-Asset Backed	03846WMH1	3,537,000.00	12/17/2010	12/17/2010	0.60%	3,536,056.80
Arabella Finance LLC	CP-Asset Backed	03846WMP3	1,418,000.00	12/23/2010	12/23/2010	0.60%	1,417,479.85
Arabella Finance LLC	CP-Asset Backed	03846WMV0	6,200,000.00	12/29/2010	12/29/2010	0.60%	6,197,107.06
Autobahn Funding Co. LLC	CP-Asset Backed	0527M1M69	7,500,000.00	12/6/2010	12/6/2010	0.28%	7,499,708.33
Chesham Finance, LLC	CP-Asset Backed	16536JRE9	7,000,000.00	4/14/2011	4/14/2011	0.75%	6,980,458.19
Compass Securitization, LLC	CP-Asset Backed	2044WDM17	7,500,000.00	12/1/2010	12/1/2010	0.31%	7,500,000.00
Crown Point Capital Co.	CP-Asset Backed	2284K1P23	2,000,000.00	2/2/2011	2/2/2011	0.70%	1,997,550.11
Crown Point Capital Co.	CP-Asset Backed	2284K1M26	5,000,000.00	12/2/2010	12/2/2010	0.75%	4,999,896.44
Crown Point Capital Co.	CP-Asset Backed	2284K1M91	2,690,000.00	12/9/2010	12/9/2010	0.40%	2,689,760.95
Ebury Finance LLC	CP-Asset Backed	27873KPR7	3,000,000.00	2/25/2011	2/25/2011	0.70%	2,994,983.01
FCAR Owner Trust	CP-Asset Backed	3024A1P31	2,100,000.00	2/3/2011	2/3/2011	0.30%	2,098,880.00
Hannover Funding Corp.	CP-Asset Backed	41068LNQ5	7,500,000.00	1/24/2011	1/24/2011	0.45%	7,494,937.50
Hannover Funding Corp.	CP-Asset Backed	41068LMD5	2,227,000.00	12/13/2010	12/13/2010	0.40%	2,226,702.87
Romulus Funding Corp.	CP-Asset Backed	77619FM79	7,500,000.00	12/7/2010	12/7/2010	0.31%	7,499,612.50
Silver Tower US Funding	CP-Asset Backed	82831NQG0	6,500,000.00	3/16/2011	3/16/2011	0.70%	6,486,729.18
Starbird Funding Corp.	CP-Asset Backed	85520MM18	5,557,000.00	12/1/2010	12/1/2010	0.23%	5,557,000.00
Sydney Capital Corp.	CP-Asset Backed	87123MPE4	5,500,000.00	2/14/2011	2/14/2011	0.40%	5,495,416.65
Sydney Capital Corp.	CP-Asset Backed	87123MM80	3,500,000.00	12/8/2010	12/8/2010	0.35%	3,499,761.99
White Point Funding, Inc.	CP-Asset Backed	96442MPE9	9,000,000.00	2/14/2011	2/14/2011	0.50%	8,990,625.00
Fidelity Government Fund	Mutual Fund	316175108	864.80	12/1/2010	12/1/2010	0.046%	864.80
Totals			164,969,864.80				164,869,159.38

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM)

40 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL)

45 Days

AMBASSADOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
OCTOBER 31, 2010

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE WAM	MATURITY DATE WAL	COUPON	AMORTIZED COST
Federal Home Loan Mortgage Corp.	U.S. Gov't Agency	3128X8RC8	10,000,000.00	12/9/2010	3/9/2011	0.61%	10,007,514.45
Bank of America Corp.	Commercial Paper	0660P1L17	4,657,000.00	11/1/2010	11/1/2010	0.22%	4,657,000.00
BTM Capital Corp.	Commercial Paper	05576VNB6	2,580,000.00	1/11/2011	1/11/2011	0.41%	2,577,913.76
Bunge Asset Funding Corp.	Commercial Paper	12056UL17	10,200,000.00	11/1/2010	11/1/2010	0.41%	10,200,000.00
Credit Agricole North America	Commercial Paper	22532CL44	4,655,000.00	11/4/2010	11/4/2010	0.22%	4,654,914.67
Dexia Delaware LLC	Commercial Paper	2521E1NC5	11,000,000.00	1/12/2011	1/12/2011	0.51%	10,988,779.93
Korea Development Bank NY	Commercial Paper	5006E1L85	7,000,000.00	11/8/2010	11/8/2010	1.03%	6,998,598.44
Korea Development Bank NY	Commercial Paper	5006E1LG7	2,000,000.00	11/16/2010	11/16/2010	1.05%	1,999,124.45
Korea Development Bank NY	Commercial Paper	5006E1LN2	1,000,000.00	11/22/2010	11/22/2010	1.15%	999,328.46
Metlife Short Term Funding	Commercial Paper	59157ULG3	10,353,000.00	11/16/2010	11/16/2010	0.24%	10,351,964.75
RBS Holdings USA, Inc.	Commercial Paper	74927MLF1	5,000,000.00	11/15/2010	11/15/2010	0.72%	4,998,600.00
Societe Generale NA	Commercial Paper	83365SL19	10,200,000.00	11/1/2010	11/1/2010	0.24%	10,200,000.00
Toyota Motor Credit Corp.	Commercial Paper	89233HLJ1	3,000,000.00	11/18/2010	11/18/2010	0.72%	2,998,980.00
Toyota Motor Credit Corp.	Commercial Paper	89233HMT8	5,000,000.00	12/27/2010	12/27/2010	0.60%	4,995,332.75
Anglesea Funding LLC	CP-Asset Backed	0347M3L10	12,500,000.00	11/1/2010	11/1/2010	0.60%	12,500,000.00
Arabella Finance LLC	CP-Asset Backed	03846WMH1	3,537,000.00	12/17/2010	12/17/2010	0.60%	3,534,288.30
Arabella Finance LLC	CP-Asset Backed	03846WMP3	1,418,000.00	12/23/2010	12/23/2010	0.60%	1,416,770.95
Arabella Finance LLC	CP-Asset Backed	03846WMV0	6,200,000.00	12/29/2010	12/29/2010	0.60%	6,194,006.86
Autobahn Funding Co. LLC	CP-Asset Backed	0527M1L45	10,200,000.00	11/4/2010	11/4/2010	0.25%	10,199,787.49
Chesham Finance, LLC	CP-Asset Backed	16536JRE9	7,000,000.00	4/14/2011	4/14/2011	0.75%	6,976,083.29
Compass Securitization, LLC	CP-Asset Backed	2044WDL26	10,200,000.00	11/2/2010	11/2/2010	0.30%	10,199,915.00
Crown Point Capital Co.	CP-Asset Backed	2284K1P23	2,000,000.00	2/2/2011	2/2/2011	0.70%	1,996,383.41
Crown Point Capital Co.	CP-Asset Backed	2284K1M26	5,000,000.00	12/2/2010	12/2/2010	0.75%	4,996,771.34
Crown Point Capital Co.	CP-Asset Backed	2284K1M91	2,690,000.00	12/9/2010	12/9/2010	0.40%	2,688,864.25
Ebury Finance LLC	CP-Asset Backed	27873KPR7	3,000,000.00	2/25/2011	2/25/2011	0.70%	2,993,233.11
Fairway Finance Corp.	CP-Asset Backed	30601WL15	10,200,000.00	11/1/2010	11/1/2010	0.21%	10,200,000.00
FCAR Owner Trust	CP-Asset Backed	3024A1L27	2,000,000.00	11/2/2010	11/2/2010	0.45%	1,999,975.00
FCAR Owner Trust	CP-Asset Backed	3024A1LF8	7,354,000.00	11/15/2010	11/15/2010	0.31%	7,353,113.70
Hannover Funding Corp.	CP-Asset Backed	41068LNQ5	7,500,000.00	1/24/2011	1/24/2011	0.45%	7,492,125.00
Hannover Funding Corp.	CP-Asset Backed	41068LMD5	2,227,000.00	12/13/2010	12/13/2010	0.40%	2,225,960.67
Kaiserplatz Funding Ltd.	CP-Asset Backed	48310UL39	3,000,000.00	11/3/2010	11/3/2010	0.60%	2,999,900.00
Market Street Funding	CP-Asset Backed	5705X5L17	10,200,000.00	11/1/2010	11/1/2010	0.21%	10,200,000.00
Silver Tower US Funding	CP-Asset Backed	82831NLN0	8,000,000.00	11/22/2010	11/22/2010	0.87%	7,995,939.67
Sydney Capital Corp.	CP-Asset Backed	87123MM80	3,500,000.00	12/8/2010	12/8/2010	0.35%	3,498,741.09
White Point Funding, Inc.	CP-Asset Backed	96442MPE9	9,000,000.00	2/14/2011	2/14/2011	0.50%	8,986,875.00
White Point Funding, Inc.	CP-Asset Backed	96442ML94	2,200,000.00	11/9/2010	11/9/2010	0.45%	2,199,780.00
Fidelity Government Fund	Mutual Fund	316175108	497.04	11/1/2010	11/1/2010	0.05%	497.04
Totals			215,571,497.04				215,477,062.83

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM) 32 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL) 36 Days

AMBASSADOR MONEY MARKET FUND
SCHEDULE OF INVESTMENTS
September 30, 2010

SECURITY ISSUER NAME	TYPE OF SECURITY	CUSIP	PRINCIPAL AMOUNT	MATURITY DATE	MATURITY DATE	COUPON	AMORTIZED COST
				WAM	WAL		
Federal Home Loan Mortgage Corp.	U.S. Gov't Agency	3128X8RC8	10,000,000.00	12/9/2010	3/9/2011	0.61%	10,009,335.08
Allied Irish Banks NA	Commercial Paper	01922KK15	5,000,000.00	10/1/2010	10/1/2010	1.00%	5,000,000.00
Allied Irish Banks NA	Commercial Paper	01922KK49	6,500,000.00	10/4/2010	10/4/2010	0.60%	6,499,674.91
BTM Capital Corp.	Commercial Paper	05576VKF0	6,792,000.00	10/15/2010	10/15/2010	0.34%	6,791,101.95
Bunge Asset Funding Corp.	Commercial Paper	12056UK18	9,000,000.00	10/1/2010	10/1/2010	0.35%	9,000,000.00
Dexia Delaware LLC	Commercial Paper	2521E1K46	8,000,000.00	10/4/2010	10/4/2010	0.34%	7,999,773.35
Korea Development Bank NY	Commercial Paper	5006E1L85	7,000,000.00	11/8/2010	11/8/2010	1.03%	6,992,389.76
Korea Development Bank NY	Commercial Paper	5006E1LG7	2,000,000.00	11/16/2010	11/16/2010	1.05%	1,997,316.22
Korea Development Bank NY	Commercial Paper	5006E1LN2	1,000,000.00	11/22/2010	11/22/2010	1.15%	998,338.32
RBS Holdings USA, Inc.	Commercial Paper	74927MLF1	5,000,000.00	11/15/2010	11/15/2010	0.72%	4,995,500.00
Skandinav Enskilda Bank	Commercial Paper	83050UKC1	2,000,000.00	10/12/2010	10/12/2010	0.59%	1,999,639.62
Toyota Motor Credit Corp.	Commercial Paper	89233HLJ1	3,000,000.00	11/18/2010	11/18/2010	0.72%	2,997,120.00
Toyota Motor Credit Corp.	Commercial Paper	89233HMT8	5,000,000.00	12/27/2010	12/27/2010	0.60%	4,992,749.52
Anglesea Funding LLC	CP-Asset Backed	0347M3L10	12,500,000.00	11/1/2010	11/1/2010	0.60%	12,493,541.53
Arabella Finance LLC	CP-Asset Backed	03846WMH1	3,537,000.00	12/17/2010	12/17/2010	0.60%	3,532,460.85
Arabella Finance LLC	CP-Asset Backed	03846WMP3	1,418,000.00	12/23/2010	12/23/2010	0.60%	1,416,038.42
Arabella Finance LLC	CP-Asset Backed	03846WMV0	4,000,000.00	12/29/2010	12/29/2010	0.60%	3,994,066.67
Autobahn Funding Co. LLC	CP-Asset Backed	0527M1K46	9,000,000.00	10/4/2010	10/4/2010	0.27%	8,999,797.50
Barton Capital Corp.	CP-Asset Backed	06945MK13	9,000,000.00	10/1/2010	10/1/2010	0.19%	9,000,000.00
Chesham Finance, LLC	CP-Asset Backed	16536JJK2	10,000,000.00	10/19/2010	10/19/2010	0.80%	9,995,798.39
Crown Point Capital Co.	CP-Asset Backed	2284K1P23	2,000,000.00	2/2/2011	2/2/2011	0.70%	1,995,177.82
Crown Point Capital Co.	CP-Asset Backed	2284K1M26	5,000,000.00	12/2/2010	12/2/2010	0.75%	4,993,542.07
Ebury Finance LLC	CP-Asset Backed	27873KPR7	3,000,000.00	2/25/2011	2/25/2011	0.70%	2,991,424.88
FCAR Owner Trust	CP-Asset Backed	3024A1KS1	4,180,000.00	10/26/2010	10/26/2010	0.47%	4,178,636.22
FCAR Owner Trust	CP-Asset Backed	3024A1L27	2,000,000.00	11/2/2010	11/2/2010	0.45%	1,999,200.00
FCAR Owner Trust	CP-Asset Backed	3024A1LF8	7,354,000.00	11/15/2010	11/15/2010	0.31%	7,351,150.47
Hannover Funding Corp.	CP-Asset Backed	41068LK13	6,700,000.00	10/1/2010	10/1/2010	0.50%	6,700,000.00
Hannover Funding Corp.	CP-Asset Backed	41068LKJ4	2,500,000.00	10/18/2010	10/18/2010	0.40%	2,499,527.86
Hannover Funding Corp.	CP-Asset Backed	41068LKL9	2,000,000.00	10/20/2010	10/20/2010	0.60%	1,999,366.43
Kaiserplatz Funding Ltd.	CP-Asset Backed	48310UKG3	1,116,000.00	10/6/2010	10/6/2010	0.45%	1,115,930.25
Romulus Funding Corp.	CP-Asset Backed	77619FK48	8,200,000.00	10/4/2010	10/4/2010	0.33%	8,199,774.51
Silver Tower US Funding	CP-Asset Backed	82831NLN0	8,000,000.00	11/22/2010	11/22/2010	0.87%	7,989,946.44
Sydney Capital Corp.	CP-Asset Backed	87123MKS8	8,000,000.00	10/26/2010	10/26/2010	0.50%	7,997,222.80
Sydney Capital Corp.	CP-Asset Backed	87123MM80	3,500,000.00	12/8/2010	12/8/2010	0.35%	3,497,686.16
White Point Funding, Inc.	CP-Asset Backed	96442MPE9	9,000,000.00	2/14/2011	2/14/2011	0.50%	8,983,000.00
AIM Liquid Assets Portfolio-Institutional Class	Mutual Fund	825252737	80.95	10/5/2010	10/5/2010	0.22%	80.95
Totals			192,297,080.95				192,196,308.95

PORTFOLIO WEIGHTED AVERAGE MATURITY (WAM) 38 Days

PORTFOLIO WEIGHTED AVERAGE LIFE (WAL) 43 Days