

Ultra Short Mortgage Fund

Holdings Report (Unaudited)
August 29, 2008

Principal Amount

1 YR CMT ARMS

07384MCX8	Bear Stearns Adjustable Rate Mortgage, 6.32, 03/25/2031	2,058,790
22540V4R0	Cs First Boston Mortgage Security, 5.79, 06/25/2032	585,177
22540VKQ4	Cs First Boston Mortgage Security, 7.47, 11/25/2031	835,208
2254W0AN5	Fifth Third Mortgage Loan Trust, 4.62, 11/19/2032	4,313,959
3128HD5B1	Freddie Mac, 5.81, 09/01/2030	1,392,765
3128HDL64	Freddie Mac, 6.08, 09/01/2027	1,926,090
3128HDQ36	Freddie Mac, 5.80, 12/01/2027	1,904,785
3128HDT58	Freddie Mac, 5.91, 12/01/2027	1,890,905
3128HDXJ3	Freddie Mac, 5.90, 07/01/2031	8,311,146
3128HDXP9	Freddie Mac, 5.86, 09/01/2028	13,159,397
31346SYZ3	Freddie Mac, 6.40, 10/01/2022	1,751,587
31348R5B8	Freddie Mac, 5.56, 08/01/2024	1,628,275
31384V7B2	Fannie Mae, 5.97, 03/01/2030	416,625
31384VJ60	Fannie Mae, 5.80, 07/01/2028	3,612,156
31385XHB6	Fannie Mae, 5.56, 05/01/2033	1,949,100
31391FPC6	Fannie Mae, 5.52, 08/01/2029	2,966,830
31392ET59	Fannie Mae Whole Loan, 5.98, 08/25/2042	4,551,003
31392FDE4	Fannie Mae Grantor Trust, 5.77, 05/25/2042	4,346,727
31392GER2	Fannie Mae, 5.72, 05/25/2042	8,492,436
31410GJK0	Fannie Mae, 5.86, 01/01/2032	5,656,323
31410GJV6	Fannie Mae, 5.81, 09/01/2033	4,736,710
92922FNW4	Wamu Mortgage Pass-Through Certificate, 4.48, 04/25/2044	5,415,109

6 MO. CD ARMS

31347JBN4	Freddie Mac, 6.13, 01/01/2026	992,445
31365B3W7	Fannie Mae, 5.21, 06/01/2021	1,788,666
31384VQ70	Fannie Mae, 5.80, 12/01/2024	2,794,426

6 MO. LIBOR ARMS

07384MCY6	Bear Stearns Adjustable Rate Mortgage, 7.08, 03/25/2031	422,251
3128HDW21	Freddie Mac, 6.29, 09/01/2030	4,574,872
31385WVC0	Fannie Mae, 4.33, 09/01/2027	4,349,531
31385XPP6	Fannie Mae, 5.00, 09/01/2033	1,832,579
31385XUT2	Fannie Mae, 4.13, 11/01/2033	2,981,432
31385XUU9	Fannie Mae, 5.63, 11/01/2033	1,916,470
31400VP89	Fannie Mae, 4.02, 03/01/2028	3,813,942
31402FRU1	Fannie Mae, 5.73, 06/01/2028	601,722
576433JC1	Mastr Adjustable Rate Mortgage, 4.27, 01/25/2034	1,156,082
5899292W7	Micc Mortgage Investors, Inc., 5.12, 10/25/2028	7,675,951
86358HMK1	Structured Asset Mortgage Investment, 4.63, 07/19/2032	3,155,609
86358HTZ2	Structured Asset Mortgage Investment, 5.78, 12/19/2033	6,516,831
86358HUU1	Structured Asset Mortgage Investment, 6.18, 11/19/2033	3,454,927
86358RE29	Structured Asset Securities Corporation, 5.74, 05/25/2032	1,377,231
86359ABP7	Structured Asset Securities Corporation, 6.68, 11/25/2032	2,072,149

86359ADT7	Structured Asset Securities Corporation, 6.62, 12/25/2032	2,879,311
86359AKJ1	Structured Asset Securities Corporation, 6.47, 02/25/2033	2,044,769
86359ARC9	Structured Asset Securities Corporation, 6.55, 03/25/2033	2,411,251
86359AS20	Structured Asset Securities Corporation, 6.13, 09/25/2033	5,083,137
86359AXD0	Structured Asset Securities Corporation, 6.91, 05/25/2033	7,415,110

CMO FIXED

12544NAA5	Countrywide Home Loans, 6.00, 12/25/2036	17,345,183
31394BVF8	Fannie Mae, 4.35, 03/25/2034	21,300,636
31394CRY0	Fannie Mae, 4.50, 03/25/2035	14,119,672
31396LTP5	Fannie Mae, 4.35, 09/25/2036	36,992,795
31396PNM9	Fannie Mae, 4.25, 02/25/2037	44,405,035
31396VJU3	Fannie Mae, 4.25, 04/25/2037	31,144,007
31396VSS8	Fannie Mae, 4.25, 05/25/2037	41,254,163
31397EDF9	Freddie Mac, 4.25, 12/15/2036	40,477,190
45660LXL8	Residential Asset Securitization, 5.50, 09/25/2035	6,432,610
761118PZ5	Residential Accredited Loans, Inc, 6.00, 12/25/2035	9,947,755

COFI ARMS

31388XVV3	Fannie Mae, 4.17, 08/01/2033	12,129,403
31389AZN6	Fannie Mae, 4.10, 11/01/2036	14,658,032
31389AZX4	Fannie Mae, 4.08, 06/01/2038	10,178,797

HYBRID ARM

058927AQ7	Banc Of America Funding Corporation, 4.62, 02/20/2036	4,088,380
05948XKZ3	Banc Of America Mortgage Security, 4.60, 07/25/2033	3,430,358
05949AZ37	Banc Of America Mortgage Security, 5.29, 04/25/2035	13,228,824
05949CCD6	Banc Of America Mortgage Security, 5.26, 07/25/2035	17,264,116
06051GDQ9	Banc Of America Funding Corporation, 4.12, 05/25/2035	11,222,999
07387ADR3	Bear Stearns Adjustable Rate Mortgage, 5.07, 08/25/2035	10,091,988
1266944P0	Countrywide Home Loans, 5.98, 05/20/2036	3,048,559
12669ETL0	Countrywide Home Loans, 4.19, 11/19/2033	2,953,194
16162WQA0	Chase Mortgage Finance Corporation, 5.41, 01/25/2036	7,449,037
32051GBK0	First Horizon Mortgage Pass-Through, 5.29, 12/25/2034	2,571,699
32051GNA9	First Horizon Mortgage Pass-Through, 5.31, 06/25/2035	12,482,385
32051GNL5	First Horizon Alternative Mortgage, 5.17, 06/25/2035	7,234,496
36185MBJ0	Gmac Mortgage Corporation Loan, 5.20, 11/19/2035	15,057,683
362341LG2	Gsr Mortgage Loan Trust, 5.25, 10/25/2035	11,524,647
362341SG5	Gsr Mortgage Loan Trust, 4.57, 09/25/2035	16,317,731
466247TV5	Jp Morgan Mortgage Trust, 5.21, 09/25/2035	810,494
46630GBH7	Jp Morgan Mortgage Trust, 4.81, 07/25/2035	7,295,267
576433BH8	Mastr Adjustable Rate Mortgage, 8.03, 10/25/2032	974,928
59020UAG0	Merrill Lynch Mortgage Investment, 4.87, 02/25/2034	4,806,377
61748HAE1	Morgan Stanley Mortgage Loan Trust, 4.71, 02/25/2034	5,594,881
61748HCP4	Morgan Stanley Mortgage Loan Trust, 4.86, 09/25/2034	3,117,988
61749LBR1	Morgan Stanley Mortgage Loan Trust, 5.46, 06/25/2036	8,555,941
743873AP6	Provident Funding Mortgage Loan, 4.09, 04/25/2034	2,620,319
76110H4Q9	Residential Accredited Loans, Inc, 5.47, 04/25/2035	6,060,263
86359BQC8	Structured Adjustable Rate Mortgage, 4.68, 05/25/2034	8,229,011
86360BAR9	Structured Adjustable Rate Mortgage, 6.09, 05/25/2036	6,998,704
9292274J2	Wamu Mortgage Pass-Through Certificate, 3.95, 06/25/2033	1,934,543

933637AA8	Wamu Mortgage Pass-Through Certificate, 5.34, 01/25/2037	75,033,613
949779AD4	Wells Fargo Mortgage Backed Security, 4.03, 12/25/2034	13,924,011
94980QAP4	Wells Fargo Mortgage Backed Security, 4.55, 11/25/2034	10,965,301
94981JAA2	Wells Fargo Mortgage Backed Security, 5.03, 04/25/2035	16,773,669
94981WAH8	Wells Fargo Mortgage Backed Security, 3.55, 09/25/2034	6,724,083
94983KAK5	Wells Fargo Mortgage Backed Security, 5.12, 03/25/2036	14,493,018
94983WAL7	Wells Fargo Mortgage Backed Security, 5.63, 05/25/2036	7,999,409

MONTHLY LIBOR CMO ARMS

007037BL7	Adjustable Rate Mortgage Trust, 2.67, 03/25/2037	13,594,185
05952DAD0	Banc Of America Funding Corporation, 2.76, 02/20/2047	8,011,528
313920ZH6	Fannie Mae, 2.87, 09/18/2031	3,398,845
36228FMN3	Gsr Mortgage Loan Trust, 2.82, 03/25/2032	1,583,387
39538WBY3	Greenpoint Mortgage Funding Trust, 2.78, 10/25/2045	9,576,602
45660KAD3	Indymac Indx Mortgage Loan Trust, 2.77, 02/25/2037	8,780,000
45660KAE1	Indymac Indx Mortgage Loan Trust, 2.80, 02/25/2037	3,650,000
45660KAF8	Indymac Indx Mortgage Loan Trust, 2.82, 02/25/2037	2,489,000
466285AE3	J.P. Morgan Alternative Loan Trust, 2.69, 11/25/2036	4,990,525
466285AF0	J.P. Morgan Alternative Loan Trust, 2.78, 11/25/2036	11,759,909
525245AC0	Lehman Xs Trust, 2.63, 03/25/2037	64,453,577
590214AA0	Merrill Lynch Mortgage Investors, 2.67, 07/25/2036	6,103,376
617487AE3	Morgan Stanley Mortgage Loan Trust, 2.72, 11/25/2036	12,827,419
61748JAF4	Morgan Stanley Mortgage Loan Trust, 2.71, 08/25/2036	18,508,690
61750PAD0	Morgan Stanley Mortgage Loan Trust, 2.71, 10/25/2036	8,479,206
61751TAE9	Morgan Stanley Mortgage Loan Trust, 2.71, 09/25/2036	7,130,580
65535VRL4	Nomura Asset Acceptance Corporation, 2.82, 12/25/2035	4,211,100
75115BAY5	Residential Accredited Loans, Inc, 2.69, 07/25/2036	14,831,013
86362TAC1	Structured Adjustable Rate Mortgage, 2.68, 02/25/2037	8,901,609
88522AAA9	Thornburg Mortgage Securities, 2.60, 07/25/2036	47,861,716
88522RAB0	Thornburg Mortgage Securities, 2.65, 09/25/2046	36,114,638
94985JAH3	Wells Fargo Mortgage Backed Security, 2.97, 06/25/2037	27,546,157
94985JBU3	Wells Fargo Mortgage Backed Security, 2.97, 06/25/2037	25,094,266

REPURCHASE AGREEMENTS

CITIREPO5	Citigroup Repurchase Agreement, 2.13, 09/02/2008	201,947,000
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