

Ultra Short Mortgage Fund

Holdings Report (Unaudited)

June 30, 2010

		<u>Original Face</u>	<u>Principal Amount</u>	<u>Value</u>
1 YR CMT ARMS				
07384MCX8	Bear Stearns Adjustable Rate Mortgage, 3.24, 03/25/2031	56,523,189	1,557,087	1,524,961
22540V4R0	CS First Boston Mortgage Security, 2.82, 06/25/2032	36,529,943	385,814	319,496
22540VKQ4	CS First Boston Mortgage Security, 5.23, 11/25/2031	40,521,999	671,881	645,926
31346SYZ3	Freddie Mac, 4.47, 10/01/2022	13,594,047	1,045,629	1,087,279
31348R5B8	Freddie Mac, 5.51, 08/01/2024	86,857,948	1,211,192	1,279,321
3128HDL64	Freddie Mac, 2.67, 09/01/2027	26,512,659	1,412,550	1,456,712
3128HDQ36	Freddie Mac, 2.80, 12/01/2027	20,314,159	1,395,527	1,446,799
3128HDT58	Freddie Mac, 2.71, 12/01/2027	15,646,164	1,329,554	1,374,655
3128HDXJ3	Freddie Mac, 2.81, 07/01/2031	56,087,597	5,669,015	5,845,196
3128HDXP9	Freddie Mac, 2.72, 09/01/2028	83,226,643	9,736,380	10,076,247
3128HD5B1	Freddie Mac, 2.70, 09/01/2030	8,026,670	941,385	966,986
31384VJ60	Fannie Mae, 3.00, 07/01/2028	60,345,220	2,772,366	2,880,757
31384V7B2	Fannie Mae, 4.08, 03/01/2030	9,259,161	275,563	288,017
31385XHB6	Fannie Mae, 2.58, 05/01/2033	26,627,360	1,296,563	1,350,312
31391FPC6	Fannie Mae, 2.59, 08/01/2029	15,280,985	2,406,446	2,481,684
31407DNJ0	Fannie Mae, 2.63, 01/01/2035	27,470,434	9,290,592	9,684,839
31407ULP0	Fannie Mae, 4.66, 11/01/2035	21,520,775	12,277,999	12,803,719
31410F7K5	Fannie Mae, 4.56, 09/01/2036	73,000,000	35,890,726	37,398,495
31410F7L3	Fannie Mae, 2.58, 06/01/2035	35,452,163	18,336,069	19,092,927
31410GJK0	Fannie Mae, 2.81, 01/01/2032	6,580,270	3,958,053	4,097,966
31393XFZ5	Fanniemaes Grantor Trust, 4.16, 08/25/2043	54,166,023	12,748,991	13,203,173
31405AQ89	Fannie Mae, 2.58, 01/01/2035	12,428,551	5,156,924	5,379,925
31410KF66	Fannie Mae, 2.71, 01/01/2035	11,692,081	7,103,275	7,406,905
31410GJV6	Fannie Mae, 2.85, 09/01/2033	5,686,639	3,482,072	3,619,203
31392GER2	Fannie Mae, 4.20, 05/25/2042	40,063,278	6,670,072	7,025,774
31393BW76	Fanniemaes Whole Loan, 4.60, 08/25/2042	61,878,654	12,114,650	12,765,776
31394FSD8	Fanniemaes Whole Loan, 4.33, 04/25/2045	64,496,442	21,250,170	22,206,427
31392ET59	Fanniemaes Whole Loan, 5.00, 08/25/2042	18,078,741	3,929,273	4,087,671
31394XVP8	Fhlmc Structured Pass Through, 4.51, 03/25/2044	9,772,471	2,593,467	2,725,892
6 MO. CD ARMS				
31347JBN4	Freddie Mac, 2.53, 01/01/2026	14,435,471	746,240	759,727
31365B3W7	Fannie Mae, 1.71, 06/01/2021	119,695,017	1,307,527	1,311,154
31384VQ70	Fannie Mae, 2.38, 12/01/2024	36,518,200	2,099,753	2,134,090
6 MO. LIBOR ARMS				
07384MCY6	Bear Stearns Adjustable Rate Mortgage, 4.22, 03/25/2031	12,112,925	309,895	297,344
3128HDW21	Freddie Mac, 2.86, 09/01/2030	29,888,773	3,342,230	3,479,132
31385WVC0	Fannie Mae, 1.66, 09/01/2027	51,327,848	3,258,234	3,315,837
31385XPP6	Fannie Mae, 1.72, 09/01/2033	13,232,465	1,380,263	1,401,759
31385XUT2	Fannie Mae, 1.64, 11/01/2033	27,647,655	2,644,313	2,687,569
31385XUU9	Fannie Mae, 1.94, 11/01/2033	22,917,241	1,145,910	1,168,011
31400VP89	Fannie Mae, 1.64, 03/01/2028	53,993,806	3,105,490	3,154,166
31402FRU1	Fannie Mae, 2.19, 06/01/2028	4,005,338	565,657	581,884
576433JC1	Mastr Adjustable Rate Mortgage, 2.14, 01/25/2034	19,678,690	806,342	658,713
5899292W7	MLCCMortgage Investors, Inc., 2.04, 10/25/2028	70,414,252	6,755,423	6,014,515
86358HMK1	Structured Asset Mortgage Investment, 1.96, 07/19/2032	32,541,628	2,949,811	2,846,279
86358HTZ2	Structured Asset Mortgage Investment, 2.60, 12/19/2033	65,343,064	5,439,923	4,929,539
86358HUU1	Structured Asset Mortgage Investment, 2.50, 11/19/2033	32,622,586	3,010,617	2,304,718
86359ADT7	Structured Asset Securities Corp, 3.94, 12/25/2032	35,222,437	1,070,176	954,205
86359AKJ1	Structured Asset Securities Corp, 3.36, 02/25/2033	70,443,540	1,795,860	1,586,996

CASH EQUIVALENTS

894999101	Northern Trust Sweep	-	127	127
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CMO FIXED

31339W2W5	Freddie Mac, 6.00, 03/15/2032	23,899,610	13,813,518	15,104,412
31393N2K4	Freddie Mac, 4.50, 12/15/2013	95,598,534	8,224,590	8,412,920
31395FQC1	Freddie Mac, 5.50, 02/15/2033	14,581,254	14,581,254	15,660,914
31395MP29	Freddie Mac, 5.00, 07/15/2032	25,859,347	25,859,347	27,236,502
31397BKF7	Freddie Mac, 5.38, 09/15/2011	36,000,000	8,720,908	9,080,908
31397GHH6	Freddie Mac, 5.00, 04/15/2037	10,700,000	6,201,644	6,476,395
31397KR94	Freddie Mac, 5.50, 01/15/2023	4,600,000	1,677,163	1,742,370
31397YS44	Freddie Mac, 4.00, 08/15/2023	34,204,354	23,965,396	25,416,469
31397YSE2	Freddie Mac, 4.00, 04/15/2037	8,160,895	6,015,584	6,194,684
31398JFW8	Freddie Mac, 4.00, 06/15/2022	50,000,000	45,145,645	47,201,442
31392HU43	Fannie Mae, 5.00, 02/25/2018	9,000,000	8,351,102	8,997,731
31395DGR4	Fannie Mae, 6.00, 01/25/2029	13,462,832	2,021,791	2,049,054
31395DZU6	Fannie Mae, 5.50, 08/25/2027	19,301,550	3,502,565	3,559,278
31397MRU3	Fannie Mae, 5.00, 05/25/2032	11,665,004	11,665,004	12,657,167
31397NHJ7	Fannie Mae, 5.00, 03/25/2024	14,658,706	10,098,101	10,914,111
31397NDK8	Fannie Mae, 4.00, 10/25/2023	9,772,471	6,022,782	6,331,243
31397NCA1	Fannie Mae, 4.00, 03/25/2024	24,431,176	15,854,252	16,675,082
31397NFA8	Fannie Mae, 4.50, 03/25/2024	21,499,436	15,196,590	16,254,487
31397NNY7	Fannie Mae, 4.00, 02/25/2023	19,836,577	14,208,020	14,972,971
31396VR91	Fannie Mae, 5.50, 01/25/2036	15,000,000	8,912,185	9,446,346
31397MBB2	Fannie Mae, 5.50, 09/25/2034	41,131,915	26,931,755	27,930,654
31396QH44	Fannie Mae, 4.50, 03/25/2027	20,082,907	18,711,625	19,762,620
38373MNR7	Government National Mortgage Association, 4.03, 05/16/2022	7,329,354	2,165,030	2,188,573
38375YAJ1	Government National Mortgage Association, 4.50, 10/20/2033	15,519,302	7,548,651	7,634,127
38373YUH5	Government National Mortgage Association, 4.49, 10/16/2025	7,438,717	3,831,934	3,902,446
38374LM99	Government National Mortgage Association, 5.00, 08/20/2035	19,544,941	14,258,375	15,131,628
38373MUX6	Government National Mortgage Association, 5.08, 01/16/2030	2,042,448	1,433,823	1,509,607
38375YHZ8	Government National Mortgage Association, 4.50, 11/20/2036	16,792,030	11,786,561	12,089,288
761118PZ5	Residential Accredited Loans, Inc, 6.00, 12/25/2035	17,604,505	6,740,004	4,994,555

COFI ARMS

31388XVV3	Fannie Mae, 3.11, 08/01/2033	66,740,670	9,331,586	9,621,751
31389AZN6	Fannie Mae, 3.22, 11/01/2036	92,654,415	10,623,398	10,947,337
31389AZX4	Fannie Mae, 3.08, 06/01/2038	65,364,929	7,818,704	8,066,932
31410KVD3	Fannie Mae, 3.76, 02/01/2028	18,502,703	15,593,352	16,403,801

HYBRID ARM

06051GDQ9	Banc Of America Funding Corporation, 2.93, 05/25/2035	10,791,738	10,329,283	2,547,356
058927AQ7	Banc Of America Funding Corporation, 4.36, 02/20/2036	3,960,909	3,918,324	71,940
05948XKZ3	Banc Of America Mortgage Security, 3.21, 07/25/2033	9,766,734	2,166,486	1,141,471
05949CCD6	Banc Of America Mortgage Security, 5.24, 07/25/2035	20,844,118	10,091,238	8,860,119
05949AZ37	Banc Of America Mortgage Security, 5.30, 04/25/2035	15,906,556	9,756,445	7,744,178
07387ADR3	Bear Stearns Adjustable Rate Mortgage, 4.51, 08/25/2035	9,633,101	9,399,494	381,582
16162WQA0	Chase Mortgage Finance Corporation, 5.41, 01/25/2036	9,902,500	5,214,820	1,224,812
12669ETL0	Countrywide Home Loans, 3.90, 11/19/2033	6,739,000	2,285,388	1,080,751
1266944P0	Countrywide Home Loans, 5.87, 05/20/2036	2,736,000	1,023,525	9,409
3128JQCQ9	Freddie Mac, 3.44, 05/01/2040	20,000,000	19,819,479	20,492,251
32051GNL5	First Horizon Alternative Mortgage, 2.25, 06/25/2035	7,042,000	6,728,405	376,158
32051GBK0	First Horizon Mortgage Pass-Through, 3.94, 12/25/2034	3,196,000	1,813,925	1,015,083
32051GNA9	First Horizon Mortgage Pass-Through, 5.30, 06/25/2035	14,410,000	7,866,383	7,080,559
36185MBJ0	Gmac Mortgage Corporation Loan, 5.03, 11/19/2035	21,151,598	10,556,379	8,709,769
362341LG2	GSRMortgage Loan Trust, 4.61, 10/25/2035	11,640,574	11,410,507	1,157,105
362341SG5	GSR Mortgage Loan Trust, 3.12, 09/25/2035	15,353,165	14,764,074	2,242,117
46630GBH7	JP Morgan Mortgage Trust, 3.97, 07/25/2035	6,762,004	6,528,205	737,615
576433BH8	Mastr Adjustable Rate Mortgage, 6.37, 10/25/2032	97,286,337	707,919	698,914
59020UAG0	Merrill Lynch Mortgage Investors, 3.50, 02/25/2034	7,254,647	3,263,318	1,491,597
61749LBR1	Morgan Stanley Mortgage Loan Trust, 4.87, 06/25/2036	8,111,000	8,043,333	1,627,327
61748HAE1	Morgan Stanley Mortgage Loan Trust, 3.47, 02/25/2034	5,787,000	3,318,475	2,144,804
61748HCP4	Morgan Stanley Mortgage Loan Trust, 3.05, 09/25/2034	3,720,000	2,836,653	475,959
743873AP6	Provident Funding Mortgage Loan, 2.83, 04/25/2034	3,281,451	1,314,952	968,686
76110H4Q9	Residential Accredited Loans, Inc, 3.36, 04/25/2035	5,894,195	5,647,942	320,091
86359BQC8	Structured Adjustable Rate Mortgage, 3.12, 05/25/2034	11,076,216	7,943,669	2,068,937
9292274J2	Wamu Mortgage Pass-Through Certificate, 2.70, 06/25/2033	4,828,690	1,368,140	667,611
94983WAL7	Wells Fargo Mortgage Backed Security, 5.52, 05/25/2036	7,608,000	2,959,985	13,284
949779AD4	Wells Fargo Mortgage Backed Security, 2.97, 12/25/2034	13,805,000	9,277,449	4,561,777
94981WAH8	Wells Fargo Mortgage Backed Security, 2.97, 09/25/2034	6,650,000	6,142,673	2,281,757
94980QAP4	Wells Fargo Mortgage Backed Security, 2.99, 11/25/2034	10,578,000	8,209,549	3,391,307
94983KAK5	Wells Fargo Mortgage Backed Security, 4.80, 03/25/2036	13,525,000	13,405,371	472,647

MONTHLY LIBOR CMO ARMS

007037BL7	Adjustable Rate Mortgage Trust, 0.55, 03/25/2037	17,593,307	2,060,073	42,696
05952DAD0	Banc Of America Funding Corporation, 0.64, 02/20/2047	7,591,019	7,591,019	115,459
313920ZH6	Fannie Mae, 0.75, 09/18/2031	49,558,317	2,437,730	2,441,396
3133TMGL4	Fhlmc Structured Pass Through, 0.71, 10/25/2029	153,130,000	4,006,755	3,911,975
39538WBY3	Greenpoint Mortgage Funding Trust, 0.66, 10/25/2045	26,053,746	6,831,722	3,519,628
36228FMN3	Gsr Mortgage Loan Trust, 0.70, 03/25/2032	30,872,234	842,728	664,758
466285AF0	J.P. Morgan Alternative Loan Trust, 0.66, 11/25/2036	11,157,618	9,123,480	18,521
466285AE3	J.P. Morgan Alternative Loan Trust, 0.57, 11/25/2036	7,074,939	3,539,697	495,239
525245AC0	Lehman XS Trust, 0.51, 03/25/2037	78,813,384	42,517,439	17,710,456
590214AA0	Merrill Lynch Mortgage Investo, 0.55, 07/25/2036	14,956,980	5,324,417	1,935,830
61750PAD0	Morgan Stanley Mortgage Loan Trust, 0.59, 10/25/2036	10,936,000	8,037,496	471,449
617487AE3	Morgan Stanley Mortgage Loan Trust, 0.60, 11/25/2036	17,249,500	12,157,170	728,698
61748JAF4	Morgan Stanley Mortgage Loan Trust, 0.59, 08/25/2036	24,096,000	17,577,858	1,097,437
61751TAE9	Morgan Stanley Mortgage Loan Trust, 0.59, 12/25/2036	8,048,000	6,759,353	337,812
65535VRL4	Nomura Asset Acceptance Corporation, 0.70, 12/25/2035	12,648,322	1,907,654	44,747
75115BAY5	Residential Accredited Loans, Inc, 0.57, 07/25/2036	21,645,757	10,228,941	3,834,006
86362TAC1	Structured Adjustable Rate Mortgage, 0.56, 02/25/2037	11,399,839	1,181,728	25,377
88522RAB0	Thornburg Mortgage Securities, 0.53, 10/25/2046	49,340,091	23,395,711	22,615,206

REPURCHASE AGREEMENTS

BOAREPO3	Bank of America Repurchase Agreements, 0.01, 07/01/2010	-	67,319,000	67,319,000
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U.S. GOVT AGENCY

22087WAA7	Fdic Struct Sale Gtd Nts, 0.00, 10/25/2011	2,000,000	2,000,000	1,975,620
355161AA8	Fdic Structured Sale Guarantee, 3.00, 09/30/2019	4,000,000	3,610,794	3,651,174
625475AB4	Fdic Struct Sale Gtd Nts, 0.00, 01/07/2013	2,500,000	2,500,000	2,417,277