

Ultra Short FundHoldings Report (Unaudited)
October 31, 2008

		Principal <u>Amount</u>
1 YR CMT ARMS		
3128HD4Q9	Freddie Mac, 5.56, 07/01/2030	965,905
3128HD5S4	Freddie Mac, 5.83, 08/01/2031	1,979,292
31295KKW3	Freddie Mac, 5.59, 11/01/2028	234,982
31337A5S1	Freddie Mac, 6.32, 01/01/2029	1,012,779
31349G6A2	Freddie Mac, 5.69, 09/01/2030	152,151
31384VYA4	Fannie Mae, 5.36, 10/01/2028	329,679
31387UEK3	Fannie Mae, 5.77, 12/01/2030	815,795
31402QWK3	Fannie Mae, 5.31, 07/01/2033	1,254,945
31410GJK0	Fannie Mae, 5.45, 01/01/2032	2,881,926
36076RAA1	Fund America Investors Corporation, 5.65, 06/25/2023	707,790
92922FNW4	Wamu Mortgage Pass-Through Certificate, 4.07, 04/25/2044	438,649
6 MO. LIBOR ARMS		
86359ABP7	Structured Asset Securities Corporation, 6.09, 11/25/2032	167,489
86359ABR3	Structured Asset Securities Corporation, 6.09, 11/25/2032	167,489
86359BXS5	Structured Adjustable Rate Mortgage, 5.42, 08/25/2034	659,707
CMO FIXED		
31396VJU3	Fannie Mae, 4.25, 04/25/2037	3,160,888
38375YAJ1	Government National Mortgage Association, 4.50, 10/20/2033	987,773
COFI ARMS		
758842AA6	Regal Trust IV, 4.42, 09/29/2031	257,508
783766QE1	Ryland Mortgage Securities Corporation, 4.79, 10/25/2023	116,031

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HYBRID ARM

007036MU7	Adjustable Rate Mortgage Trust, 4.90, 10/25/2035	850,070
058927AR5	Banc Of America Funding Corporation, 4.62, 02/20/2036	807,048
05946XYB3	Banc Of America Funding Corporation, 4.86, 05/20/2035	2,178,319
05955BAZ2	Banc Of America Mortgage Security, 6.31, 01/20/2038	1,883,172
07387AFA8	Bear Stearns Adjustable Rate Mortgage, 4.82, 10/25/2035	2,053,161
2254W0ME2	Adjustable Rate Mortgage Trust, 5.31, 03/25/2036	557,812
3623414H9	Gsr Mortgage Loan Trust, 5.21, 01/25/2036	2,296,833
45660LZK8	Indymac Inda Mortgage Loan Trust, 5.09, 11/25/2035	2,790,003
45661SAA1	Indymac Inda Mortgage Loan Trust, 5.98, 09/25/2036	2,038,030
61749LBS9	Morgan Stanley Mortgage Loan Trust, 5.46, 06/25/2036	1,588,989
61915RAG1	Mortgageit Trust, 4.75, 05/25/2035	552,114
61915RAJ5	Mortgageit Trust, 4.75, 05/25/2035	351,501
81744FJK4	Sequoia Mortgage Trust, 4.39, 04/20/2035	522,901
863579PU6	Structured Adjustable Rate Mortgage, 5.32, 04/25/2035	1,703,567
863579ZR2	Structured Adjustable Rate Mortgage, 5.75, 10/25/2035	2,398,100
929227ZY5	Wamu Mortgage Pass-Through Certificate, 6.45, 02/25/2033	134,107
933637AA8	Wamu Mortgage Pass-Through Certificate, 5.34, 01/25/2037	2,321,742
94982HAL1	Wells Fargo Mortgage Backed Security, 4.48, 05/25/2035	790,853
94983CBB2	Wells Fargo Mortgage Backed Security, 4.21, 06/25/2035	3,142,808

MONTHLY LIBOR CMO ARMS

007036SE7	Adjustable Rate Mortgage Trust, 3.53, 11/25/2035	1,226,691
073871AF2	Bear Stearns Alt-A Trust, 3.48, 08/25/2036	2,322,680
61749JAR7	Morgan Stanley Mortgage Loan Trust, 3.35, 06/25/2036	872,247
81743PCJ3	Sequoia Mortgage Trust, 4.59, 09/20/2033	909,797
86359A5W9	Structured Asset Securities Corporation, 4.46, 11/25/2033	550,889
86359ARJ4	Structured Asset Securities Corporation, 4.51, 03/25/2033	306,617
86359AXT5	Structured Asset Securities Corporation, 4.61, 05/25/2033	523,986
86359LFD6	Structured Asset Mortgage Investment, 6.08, 02/19/2035	706,579

REPURCHASE AGREEMENTS

CITIREPO5	Citigroup Repurchase Agreement, 0.20, 11/03/2008	3,164,000
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