

Ultra Short FundHoldings Report (Unaudited)
June 30, 2010

| | | <u>Original Face</u> | <u>Principal Amount</u> | <u>Value</u> |
|-------------------------------|--|--------------------------|-----------------------------|--------------|
| 1 YR CMT ARMS | | | | |
| 31337A5S1 | Freddie Mac, 3.28, 01/01/2029 | 8,716,944 | 704,378 | 740,997 |
| 31349G6A2 | Freddie Mac, 2.79, 09/01/2030 | 4,484,773 | 118,667 | 123,500 |
| 31295KKW3 | Freddie Mac, 2.76, 11/01/2028 | 9,509,054 | 179,475 | 187,023 |
| 3128HD4Q9 | Freddie Mac, 2.73, 07/01/2030 | 3,644,429 | 547,289 | 566,405 |
| 3128HD5S4 | Freddie Mac, 2.99, 08/01/2031 | 6,089,359 | 1,212,971 | 1,262,608 |
| 31384VYA4 | Fannie Mae, 2.83, 10/01/2028 | 6,307,481 | 197,492 | 205,162 |
| 31387UEK3 | Fannie Mae, 3.12, 12/01/2030 | 9,645,276 | 514,215 | 538,955 |
| 31402QWK3 | Fannie Mae, 2.75, 07/01/2033 | 3,060,890 | 777,541 | 804,473 |
| 31410F7L3 | Fannie Mae, 2.58, 06/01/2035 | 575,000 | 297,393 | 309,669 |
| 31410GJK0 | Fannie Mae, 2.81, 01/01/2032 | 2,962,751 | 1,782,104 | 1,845,100 |
| 36076RAA1 | Fund America Investors Corporation, 2.70, 06/25/2023 | 22,393,000 | 399,770 | 383,767 |
| 6 MO. LIBOR ARMS | | | | |
| 86359BXS5 | Structured Adjustable Rate Mortgage, 3.13, 08/25/2034 | 1,685,571 | 491,730 | 161,145 |
| 86359ABR3 | Structured Asset Securities Corp, 2.89, 11/25/2032 | 3,208,029 | 119,017 | 94,033 |
| CASH EQUIVALENTS | | | | |
| 894999101 | Northern Trust Sweep | - | 338 | 338 |
| CMO FIXED | | | | |
| 31397YS44 | Freddie Mac, 4.00, 08/15/2023 | 2,500,000 | 1,751,633 | 1,857,693 |
| 38375YAJ1 | Government National Mortgage Association, 4.50, 10/20/2033 | 821,644 | 399,651 | 404,176 |
| COFI ARMS | | | | |
| 758842AA6 | Regal Trust Iv, 3.29, 09/29/2031 | 2,530,962 | 152,399 | 123,644 |
| 783766QE1 | Ryland Mortgage Securities Corp, 3.62, 10/25/2023 | 1,458,000 | 67,032 | 61,889 |
| HYBRID ARM | | | | |
| 2254W0ME2 | Adjustable Rate Mortgage Trust, 3.33, 03/25/2036 | 967,899 | 380,557 | 85,063 |
| 007036MU7 | Adjustable Rate Mortgage Trust, 2.94, 10/25/2035 | 698,455 | 698,455 | 122,011 |
| 05946XYB3 | Banc Of America Funding Corp, 3.44, 05/20/2035 | 1,831,129 | 1,745,125 | 126,839 |
| 058927AR5 | Banc Of America Funding Corp, 4.36, 02/20/2036 | 666,917 | 659,754 | 3,596 |
| 05955BAZ2 | Banc Of America Mortgage Security, 6.20, 01/20/2038 | 1,549,165 | 1,542,635 | 193,496 |
| 07387AFA8 | Bear Stearns Adjustable Rate Mortgage, 3.73, 10/25/2035 | 1,702,719 | 1,669,532 | 46,597 |
| 45660LZK8 | Indymac Inda Mortgage Loan Trust, 5.07, 11/25/2035 | - | - | - |
| 45661SAA1 | Indymac Inda Mortgage Loan Trust, 5.77, 09/25/2036 | 2,368,860 | 1,378,013 | 952,749 |
| 61915RAJ5 | Mortgageit Trust, 2.00, 05/25/2035 | 506,000 | 191,242 | 82,819 |
| 61915RAG1 | Mortgageit Trust, 2.00, 05/25/2035 | 794,000 | 300,092 | 165,798 |
| 61749LBS9 | Morgan Stanley Mortgage Loan Trust, 4.87, 06/25/2036 | 1,306,000 | 1,295,396 | 159,722 |
| 863579ZR2 | Structured Adjustable Rate Mortgage, 5.42, 10/25/2035 | 1,985,057 | 1,668,438 | 60,648 |
| 863579PU6 | Structured Adjustable Rate Mortgage, 2.98, 04/25/2035 | 1,409,014 | 1,393,848 | 52,897 |
| 81744FJK4 | Sequoia Mortgage Trust, 2.94, 04/20/2035 | 422,866 | 422,866 | 33,106 |
| 929227ZY5 | Wamu Mortgage Pass-Through Certificate, 2.75, 02/25/2033 | 1,317,727 | 100,881 | 34,993 |
| 94982HAL1 | Wells Fargo Mortgage Backed Security, 2.97, 05/25/2035 | 680,000 | 501,723 | 180,729 |
| 94983CBB2 | Wells Fargo Mortgage Backed Security, 2.93, 06/25/2035 | 2,632,000 | 2,507,495 | 268,356 |
| MONTHLY LIBOR CMO ARMS | | | | |
| 007036SE7 | Adjustable Rate Mortgage Trust, 0.62, 11/25/2035 | 3,292,275 | 692,917 | 451,049 |
| 073871AF2 | Bear Stearns Alt-A Trust, 0.57, 08/25/2036 | 3,292,476 | 390,341 | 14,144 |
| 61749JAR7 | Morgan Stanley Mortgage Loan Trust, 0.44, 06/25/2036 | 3,296,000 | 108,361 | 103,042 |
| 86359LFD6 | Structured Asset Mortgage Investment, 2.15, 02/19/2035 | 1,595,367 | 523,974 | 88,730 |
| 86359AXT5 | Structured Asset Securities Corp, 1.61, 05/25/2033 | 1,552,761 | 221,930 | 73,002 |
| 86359A5W9 | Structured Asset Securities Corp, 1.48, 11/25/2033 | 1,263,260 | 425,948 | 133,876 |
| 86359ARJ4 | Structured Asset Securities Corp, 1.50, 03/25/2033 | 1,390,925 | 215,738 | 72,939 |
| 81743PCJ3 | Sequoia Mortgage Trust, 0.97, 09/20/2033 | 8,229,723 | 606,675 | 500,600 |
| REPURCHASE AGREEMENTS | | | | |
| BOAREPO3 | Bank of America Repurchase Agreements, 0.01, 07/01/2010 | - | 1,673,000 | 1,673,000 |
| U.S. TREASURY BONDS | | | | |
| 912828NS5 | US Treasury N/B, 0.63, 06/30/2012 | - | 2,000,000 | 2,000,160 |