

## ***Short U.S. Government Fund***

Holdings Report (Unaudited)  
October 31, 2008

### **Principal Amount**

#### **1 YR CMT ARMS**

3128HD5S4	Freddie Mac, 5.83, 08/01/2031	3,640,449
3128HDLG2	Freddie Mac, 5.56, 03/01/2027	682,643
31347AE91	Freddie Mac, 5.97, 05/01/2018	270,501
31384VWW8	Fannie Mae, 5.63, 05/01/2026	1,334,259
31385HSD5	Fannie Mae, 5.58, 05/01/2031	1,333,708
31410GJK0	Fannie Mae, 5.45, 01/01/2032	5,115,015

#### **15 YR SECURITIES**

31335QA37	Freddie Mac, 8.00, 12/17/2015	68,595
-----------	-------------------------------	--------

#### **CMO FIXED**

31394BVF8	Fannie Mae, 4.35, 03/25/2034	2,324,919
31394EXM5	Fannie Mae, 4.50, 08/25/2026	4,572,248
31394HBC4	Freddie Mac, 4.50, 11/15/2032	3,791,058
31394WRU4	Freddie Mac, 4.50, 04/15/2019	4,479,954
31396LTP5	Fannie Mae, 4.35, 09/25/2036	6,676,164
31396VJU3	Fannie Mae, 4.25, 04/25/2037	2,524,602
31397EDF9	Freddie Mac, 4.25, 12/15/2036	2,330,423
38375YAJ1	Government National Mortgage Association, 4.50, 10/20/2033	4,938,867
38375YHZ8	Government National Mortgage Association, 4.50, 11/20/2036	2,989,828

#### **HYBRID ARM**

007036NY8	Adjustable Rate Mortgage Trust, 4.86, 10/25/2035	967,282
05946XYB3	Banc Of America Funding Corporation, 4.86, 05/20/2035	2,502,198
07387AEY7	Bear Stearns Adjustable Rate Mortgage, 4.82, 10/25/2035	1,660,637
45660LNF2	Indymac Indx Mortgage Loan Trust, 5.23, 07/25/2035	2,656,360
45660LUT4	Indymac Indx Mortgage Loan Trust, 4.72, 09/25/2035	862,124
933637AA8	Wamu Mortgage Pass-Through Certificate, 5.34, 01/25/2037	2,351,612

#### **REPURCHASE AGREEMENTS**

CITIREPO5	Citigroup Repurchase Agreement, 0.20, 11/03/2008	2,717,000
-----------	--	-----------

#### **US TREASURY NOTES**

912828CJ7	Us Treasury N/B, 4.75, 05/15/2014	1,920,000
912828DC1	Us Treasury N/B, 4.25, 11/15/2014	1,280,000
912828FE5	Us Treasury N/B, 4.88, 05/15/2009	1,920,000
912828GR5	Us Treasury N/B, 4.50, 05/15/2010	1,280,000
912828HQ6	Us Treasury N/B, 2.88, 01/31/2013	3,200,000