

Commerce Bond Fund
Statement of Investments (unaudited) April 30, 2010

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'000780NY8	ABN AMRO MTG CORP	5.50	2/25/2018	3,043,688	3,070,416	0.51
'00086YBM3	ACLC BUSINESS LN RECEIVABLES	7.46	12/15/2022	534,636	441,580	0.07
'00724FAB7	ADOBE SYSTEMS INC	4.75	2/1/2020	2,700,000	2,708,173	0.45
'007924AH6	AEGON NV	4.63	12/1/2015	2,650,000	2,698,241	0.45
'020908AD1	ALTERNATIVE LN TR 2007 J2	6.00	7/25/2037	1,029,794	790,528	0.13
'00163MAJ3	AMB PROPERTY LP	6.13	12/1/2016	2,000,000	2,139,522	0.35
'035229DB6	ANHEUSER BUSCH COS INC	5.60	3/1/2017	1,500,000	1,605,819	0.27
'037411AM7	APACHE CORP	7.38	8/15/2047	1,250,000	1,548,994	0.26
'00206RAF9	AT+T INC	4.95	1/15/2013	2,380,000	2,567,182	0.42
'05522RBJ6	BA CR CARD TR	0.45	1/15/2013	2,100,000	2,100,433	0.35
'05914FEA4	BALTIMORE CNTY MD	5.00	11/1/2023	1,000,000	1,009,780	0.17
'05948KT33	BANC AMER ALTERNATIVE L TR	5.50	11/25/2020	3,587,498	3,223,704	0.53
'05948K4R7	BANC AMER ALTERNATIVE LN TR	6.00	4/25/2036	799,757	710,409	0.12
'05948KKK4	BANC AMER ALTERNATIVE LN TR	6.00	2/25/2034	4,941,198	4,979,029	0.82
'05949AGZ7	BANC AMER MTG SECS INC	4.14	6/25/2034	13,349	13,326	0.00
'059438AL5	BANC ONE CORP	8.53	3/1/2019	1,000,000	1,159,244	0.19
'06051GDX4	BANK AMER FDG CORP	5.65	5/1/2018	1,270,000	1,285,423	0.21
'06739GAR0	BARCLAYS BANK PLC	5.13	1/8/2020	2,000,000	1,999,912	0.33
'071813AY5	BAXTER INTL INC	5.38	6/1/2018	2,650,000	2,901,090	0.48
'07386HYF2	BEAR STEARNS ALT A TR	5.64	11/25/2035	3,772,318	2,909,348	0.48
'07384YPJ9	BEAR STEARNS ASSET BACKED SECS	5.25	1/25/2034	1,316,608	1,117,234	0.18
'073902RU4	BEAR STEARNS COS INC	7.25	2/1/2018	1,000,000	1,153,617	0.19
'055451AB4	BHP BILLITON FIN USA LTD	5.25	12/15/2015	955,000	1,053,672	0.17
'055450AE0	BHP BILLITON FINANCE	6.75	11/1/2013	750,000	862,119	0.14
'106238LP1	BRAZOS TX HIGHER ED AUTH INC	1.01	12/1/2040	857,727	840,573	0.14
'126802AC1	CABELAS CR CARD MASTER NT TR	4.97	10/15/2013	5,000,000	5,093,094	0.84
'136375BN1	CANADIAN NATL RY CO	6.20	6/1/2036	1,190,000	1,322,470	0.22
'144539AA1	CARRINGTON MTG LN TR	0.31	1/25/2037	1,176,809	1,127,730	0.19
'124857AB9	CBS CORP	8.20	5/15/2014	2,600,000	3,056,396	0.51
'17290DAB0	CFAIT 2009 1 A2	1.83	11/15/2012	5,500,000	5,523,468	0.91
'161546CW4	CHASE FDG MTG LN	5.41	6/25/2032	3,185,995	2,724,253	0.45
'16162WCK3	CHASE MTG FIN TR	5.50	11/25/2033	1,877,724	1,608,293	0.27
'17275RAH5	CISCO SYSTEMS INC	4.45	1/15/2020	2,500,000	2,531,313	0.42
'12557YAB3	CITEC 2010 VT1A A2	1.51	5/15/2012	1,400,000	1,398,338	0.23
'17305ECH6	CITIBANK CR CARD ISSUANCE TR	4.90	12/12/2016	3,600,000	3,941,635	0.65
'17310DAY6	CITICORP MTG SECS TR	5.50	8/25/2021	674,140	659,709	0.11
'17313YAL5	CITIGROUP FUNDING INC	1.88	10/22/2012	5,000,000	5,053,450	0.84
'172967FA4	CITIGROUP INC	6.01	1/15/2015	2,750,000	2,930,815	0.49
'17307GU22	CITIGROUP MTG LN TR	5.70	12/25/2035	2,041,564	1,400,306	0.23
'17307GGY8	CITIGROUP MTG LN TR	6.75	8/25/2034	2,403,564	2,406,238	0.40
'17311LAE1	CITIGROUP MTG LN TRUST INC	5.62	4/25/2037	1,113,000	707,402	0.12
'17309KAR8	CITIMORTGAGE ALT LN TR	5.50	7/25/2036	719,236	642,705	0.11
'17315CAD9	CMLTI 2009 3 2A1	5.75	9/25/2021	4,471,761	4,359,967	0.72
'199575AV3	COLUMBUS SOUTHN PWR CO	5.85	10/1/2035	2,870,000	2,877,755	0.48
'20030NAZ4	COMCAST CORP	5.70	7/1/2019	1,500,000	1,597,707	0.26
'20030NAX9	COMCAST CORP NEW	6.40	5/15/2038	1,250,000	1,305,383	0.22
'207597ED3	CONNECTICUT LT + PWR CO	5.65	5/1/2018	415,000	450,758	0.07
'212474GD6	CONVENTION CTR AUTH R I REV	5.81	5/15/2016	2,155,000	2,278,115	0.38
'22546QAD9	CREDIT SUISSE	5.40	1/14/2020	3,000,000	3,054,222	0.51
'2254C0TC1	CREDIT SUISSE FIRST BOSTON	5.00	5/15/2013	1,500,000	1,614,101	0.27
'22541QMA7	CREDIT SUISSE FIRST MTG SEC	5.25	7/25/2033	1,415,210	1,251,529	0.21
'225458TQ1	CSFB 2005 5 2A9	5.50	7/25/2035	9,000,000	8,025,156	1.33
'12669HAA7	CWABS ASSET BACKED CTFS TR2007	0.46	2/25/2037	1,401,016	1,040,013	0.17
'45254TPM0	CWABS INC	5.64	8/25/2034	1,694,072	1,543,279	0.26

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'12667FQS7	CWALT INC	5.25	9/25/2019	1,442,694	1,440,665	0.24
'12667FU29	CWALT INC	6.50	8/25/2032	514,102	470,667	0.08
'12667FW35	CWALT INC	4.75	12/25/2018	1,272,952	1,210,772	0.20
'12669FNL3	CWHL 2004 J1 2A4	4.75	1/25/2019	2,152,066	2,042,240	0.34
'126694NV6	CWMBS INC	5.50	12/25/2035	4,105,917	3,751,567	0.62
'12669GTE1	CWMBS INC	5.50	4/25/2035	1,076,711	961,805	0.16
'263534BY4	DU PONT E I DE NEMOURS + CO	3.25	1/15/2015	1,000,000	1,020,936	0.17
'264399EM4	DUKE ENERGY CO	5.30	10/1/2015	1,525,000	1,695,483	0.28
'29445FAG3	EQUIFIRST MTG LN TR	3.75	9/25/2033	1,208,363	1,114,683	0.18
'29452PAB2	EQUITABLE LIFE ASSUR SOC	7.70	12/1/2015	5,900,000	6,488,378	1.07
'294751EF5	EQUITY ONE ABS INC	5.20	7/25/2034	450,000	416,684	0.07
'30161MAD5	EXELON GENERATION CO LLC	5.35	1/15/2014	1,470,000	1,595,734	0.26
'302182AC4	EXPRESS SCRIPTS INC	5.25	6/15/2012	2,000,000	2,142,116	0.35
'31398AJ94	FANNIE MAE	1.75	5/7/2013	3,000,000	3,003,516	0.50
'31349SVX8	FED HM LN PC POOL 781530	2.77	5/1/2034	846,963	868,506	0.14
'3128JRKZ8	FED HM LN PC POOL 847512	5.30	1/1/2036	2,342,267	2,474,169	0.41
'31295V4X5	FED HM LN PC POOL A00838	8.50	2/1/2019	110,118	119,581	0.02
'31295WJN9	FED HM LN PC POOL A01169	8.50	3/1/2021	129,290	143,568	0.02
'31292GQH2	FED HM LN PC POOL C00456	7.00	5/1/2026	767,173	862,505	0.14
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	107,865	122,879	0.02
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	193,985	220,986	0.04
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	412,204	459,690	0.08
'31298B5W7	FED HM LN PC POOL C43561	7.00	10/1/2030	39,599	44,290	0.01
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	4,388,944	4,587,681	0.76
'3128CUAX4	FED HM LN PC POOL G30022	6.00	12/1/2013	46,846	50,041	0.01
'31331VGZ3	FEDERAL FARM CR BKS	5.19	4/22/2021	2,860,000	3,118,032	0.52
'31331S5A7	FEDERAL FARM CR BKS	4.50	5/6/2014	6,135,000	6,669,095	1.10
'31331GTJ8	FEDERAL FARM CREDIT BANK	2.63	4/17/2014	5,000,000	5,081,130	0.84
'3133X1BV8	FEDERAL HOME LN BKS	4.50	9/16/2013	5,000,000	5,427,270	0.90
'3133X8EW8	FEDERAL HOME LN BKS	5.38	8/15/2024	1,915,000	2,081,695	0.34
'3133MAWE5	FEDERAL HOME LN BKS	7.13	2/15/2030	2,650,000	3,339,620	0.55
'31395KM67	FEDERAL HOME LN MTG	5.00	6/15/2027	1,933,654	2,011,464	0.33
'31395EPS0	FEDERAL HOME LN MTG CO	4.50	6/15/2023	1,931,105	2,031,223	0.34
'31395FE67	FEDERAL HOME LN MTG CORP	4.50	9/15/2027	512,483	528,386	0.09
'31393WA90	FEDERAL HOME LN MTG CORP	4.00	8/15/2017	2,000,000	2,078,235	0.34
'31394MMA5	FEDERAL HOME LN MTG CORP	5.00	2/15/2030	1,057,941	1,100,608	0.18
'31395JS72	FEDERAL HOME LN MTG CORP	4.50	2/15/2019	3,115,000	3,294,327	0.55
'31393WMP1	FEDERAL HOME LN MTG CORP	4.50	1/15/2026	189,803	190,424	0.03
'31393PRF3	FEDERAL HOME LN MTG CORP	5.50	4/15/2023	2,620,000	2,843,149	0.47
'31339LYU8	FEDERAL HOME LN MTG CORP	6.00	12/15/2031	6,184,257	6,755,704	1.12
'3137EAAM1	FEDERAL HOME LN MTG CORP	5.00	2/16/2017	5,000,000	5,484,645	0.91
'31392VZD7	FEDERAL HOME LN MTG CORP	4.50	10/15/2017	1,485,000	1,574,592	0.26
'31393RLU2	FEDERAL HOME LN MTG CORP	4.50	7/15/2015	905,462	913,549	0.15
'31394JS40	FEDERAL HOME LN MTG CORP	4.00	9/15/2018	800,000	821,862	0.14
'31394T4C6	FEDERAL HOME LN MTG CORP	4.50	4/15/2017	4,050,000	4,262,282	0.71
'3134A4AA2	FEDERAL HOME LN MTG CORP	6.75	3/15/2031	2,500,000	3,111,765	0.51
'3133THLK1	FEDERAL HOME LN MTG CORP MLTCL	6.00	1/15/2029	2,514,263	2,742,892	0.45
'3133THKP1	FEDERAL HOME LN MTG CORP MLTCL	6.00	12/15/2028	496,755	537,686	0.09
'3133T0C69	FEDERAL HOME LN MTG PC GTD	6.70	9/15/2023	565,658	584,207	0.10
'3133XUE41	FEDERAL HOME LOAN BANK	1.75	8/22/2012	5,000,000	5,048,075	0.84
'31397EJV8	FEDERAL HOME LOAN MTG CORP	5.00	5/15/2027	348,701	353,936	0.06
'31394GMN0	FEDERAL HOME LOAN MTG TR	4.50	8/15/2018	1,892,649	1,933,955	0.32
'313920T34	FEDERAL NATL MGT ASSN	6.50	9/25/2031	1,001,515	1,102,301	0.18
'31359M7X5	FEDERAL NATL MTG ASSN	5.00	5/11/2017	3,000,000	3,286,026	0.54
'31359M4D2	FEDERAL NATL MTG ASSN	5.00	2/13/2017	4,500,000	4,939,997	0.82

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'31392HTJ2	FEDERAL NATL MTG ASSN	5.50	9/25/2031	2,722,121	2,874,921	0.48
'31392FJG3	FEDERAL NATL MTG ASSN	5.00	11/25/2017	4,019,000	4,282,119	0.71
'31392FZ34	FEDERAL NATL MTG ASSN	5.00	12/25/2017	3,205,000	3,439,919	0.57
'31392JGE3	FEDERAL NATL MTG ASSN	4.00	3/25/2033	363,483	376,426	0.06
'31393BU94	FEDERAL NATL MTG ASSN	6.50	9/25/2042	486,505	532,039	0.09
'31393UPS6	FEDERAL NATL MTG ASSN	6.00	12/25/2033	3,000,000	3,320,984	0.55
'31394ABD7	FEDERAL NATL MTG ASSN	5.50	7/25/2024	3,360,000	3,600,402	0.60
'31359MWJ8	FEDERAL NATL MTG ASSN	4.63	10/15/2014	3,000,000	3,277,848	0.54
'31393EME6	FEDERAL NATL MTG ASSN GTD	5.00	3/25/2032	540,000	573,887	0.09
'31393ERS0	FEDERAL NATL MTG ASSN GTD	5.00	6/25/2023	700,000	746,910	0.12
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	5,740,784	4,456,553	0.74
'32051GDA0	FIRST HORIZON MTG PASSTHRU TR	6.00	1/25/2035	1,713,584	1,630,473	0.27
'313615P83	FNMA POOL 050847	6.00	12/1/2013	87,440	90,673	0.02
'31365CVA2	FNMA POOL 124009	9.00	11/1/2021	87,566	97,053	0.02
'31371HWR5	FNMA POOL 252756	8.00	7/1/2028	31,772	36,607	0.01
'31373HCN4	FNMA POOL 293577	6.50	8/1/2024	74,308	80,903	0.01
'31373TZK9	FNMA POOL 303246	6.50	7/1/2014	42,293	45,962	0.01
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	163,965	180,653	0.03
'31375VUG6	FNMA POOL 346283	6.50	3/1/2026	17,780	19,400	0.00
'31376BAD8	FNMA POOL 350204	9.00	2/1/2025	96,082	110,388	0.02
'31377B3F0	FNMA POOL 372598	6.50	2/1/2012	0	0	0.00
'31382GV95	FNMA POOL 482240	6.50	1/1/2029	57,392	63,233	0.01
'31382RW25	FNMA POOL 490365	2.58	12/1/2028	98,165	102,369	0.02
'31383FNP9	FNMA POOL 501798	6.00	7/1/2029	102,594	111,258	0.02
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	113,404	128,054	0.02
'31386QFM8	FNMA POOL 569972	7.50	3/1/2031	52,636	59,469	0.01
'31387BN82	FNMA POOL 579215	7.00	3/1/2031	92,163	103,072	0.02
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	296,756	332,032	0.05
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	548,295	613,472	0.10
'31391MUU5	FNMA POOL 671195	5.28	2/1/2033	452,734	476,823	0.08
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	1,480,473	1,604,571	0.27
'31401JAR9	FNMA POOL 709316	5.00	7/1/2033	1,745,939	1,823,088	0.30
'31405XWK5	FNMA POOL 802650	5.19	10/1/2034	768,926	805,397	0.13
'31406LMX3	FNMA POOL 813174	5.09	2/1/2035	2,036,467	2,155,890	0.36
'3137EACH0	FREDDIE MAC	2.88	2/9/2015	3,110,000	3,142,279	0.52
'3137EACC1	FREDDIE MAC	1.75	6/15/2012	5,000,000	5,050,590	0.84
'36830GAA2	GE CAPITAL TRUST I	6.38	11/15/2067	3,525,000	3,375,188	0.56
'36202CH97	GNMA II POOL 002056	7.50	8/20/2025	100,324	112,772	0.02
'36202CP98	GNMA II POOL 002248	7.50	7/20/2026	431,346	484,587	0.08
'36223SGS6	GNMA POOL 316209	8.00	2/15/2022	226,942	260,129	0.04
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	519,309	573,804	0.09
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	515,772	569,896	0.09
'36200KQT7	GNMA POOL 603566	5.50	4/15/2033	2,207,478	2,362,415	0.39
'382388AW6	GOODRICH CORP	4.88	3/1/2020	1,000,000	1,020,523	0.17
'38374G5P3	GOV NATL MTG ASSN GTD	4.02	12/16/2021	2,182,838	2,231,255	0.37
'38373Y6X7	GOVERNMENT NATL MTG ASSN	4.49	8/16/2025	3,580,000	3,775,936	0.62
'38374HB82	GOVERNMENT NATL MTG ASSN	5.24	3/16/2028	5,000,000	5,307,987	0.88
'38373X7W0	GOVERNMENT NATL MTG ASSN	4.76	1/16/2025	354,562	360,145	0.06
'38373QRK9	GOVERNMENT NATL MTG ASSN GTD	7.00	8/16/2042	594,676	673,487	0.11
'3837H1ML2	GOVERNMENT NATL MTG ASSN GTD	6.50	5/20/2028	798,944	826,717	0.14
'393505MU3	GREEN TREE FINL CORP	7.90	6/15/2027	1,273,911	1,303,727	0.22
'393505E40	GREEN TREE FINL CORP	6.76	3/1/2030	555,353	561,309	0.09
'393505T69	GREEN TREE FINL CORP	7.34	11/1/2028	247,920	7,154	0.00
'393505TX0	GREEN TREE FINL CORP	7.32	3/15/2028	93,291	95,668	0.02
'393505PB2	GREEN TREE FINL CORP	7.95	9/15/2027	331,273	339,507	0.06

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'393505BR2	GREEN TREE FINL CORP	7.05	1/15/2019	2,181,974	2,217,797	0.37
'393505E32	GREEN TREE FINL CORP	6.22	3/1/2030	806,730	798,700	0.13
'393505HJ4	GREEN TREE FINL CORP	7.65	9/15/2026	967,632	985,888	0.16
'362320AZ6	GTE CORP	6.84	4/15/2018	5,310,000	5,939,867	0.98
'418056AR8	HASBRO INC	6.13	5/15/2014	1,000,000	1,110,102	0.18
'423074AJ2	HEINZ H J CO	5.35	7/15/2013	2,475,000	2,697,921	0.45
'42805RAL3	HERTZ VEH FING LLC	5.08	11/25/2011	4,770,000	4,832,057	0.80
'44106MAH5	HOSPITALITY PPTYS TR	6.30	6/15/2016	1,240,000	1,269,774	0.21
'45254NJF5	IMPAC CMB TR	5.54	9/25/2034	5,975,793	5,133,272	0.85
'454624QX8	INDIANA BD BK REV	5.50	7/15/2011	2,715,000	2,878,470	0.48
'454624RB5	INDIANA BD BK REV	5.65	7/15/2013	2,190,000	2,439,704	0.40
'45656RAH5	INDUSTRY CALIF SALES TAX REV	5.00	1/1/2013	3,045,000	3,086,321	0.51
'45660NN84	INDYMAC MBS INC	5.00	8/25/2019	4,685,823	4,477,843	0.74
'45687AAE2	INGERSOLL RAND GL HLD CO	9.50	4/15/2014	1,000,000	1,226,097	0.20
'45746RAK0	INLAND PROTN FING CORP FLA REV	4.70	7/1/2019	2,000,000	1,998,400	0.33
'461202AA1	INTUIT	5.40	3/15/2012	1,000,000	1,062,443	0.18
'466247A94	J P MORGAN MTG TR	5.50	1/25/2036	5,000,000	4,136,061	0.68
'46627MEN3	JP MORGAN ALTERNATIVE LN TR	6.00	3/25/2036	4,508,116	3,467,021	0.57
'46630PBB0	JP MORGAN MTG TR	6.00	4/25/2037	1,000,000	820,491	0.14
'46625HGY0	JPMORGAN CHASE + CO FORMERLY	6.00	1/15/2018	1,250,000	1,347,784	0.22
'49306CAH4	KEY BK N A MTN	5.80	7/1/2014	2,540,000	2,694,475	0.45
'50075NAT1	KRAFT FOODS INC	6.88	2/1/2038	1,000,000	1,124,767	0.19
'52108HJJ4	LB UBS COML MTG TR	6.46	3/15/2031	6,500,000	6,933,183	1.15
'52519SAC7	LEHMAN ABS MANUFACTURED HSG	4.35	5/15/2014	491,018	487,486	0.08
'539830AR0	LOCKHEED MARTIN CORP	6.15	9/1/2036	1,972,000	2,169,472	0.36
'576434PX6	MASTR ALTERNATIVE LN TR	5.50	5/25/2034	799,216	801,839	0.13
'576434QE7	MASTR ALTERNATIVE LN TR	6.50	5/25/2034	2,667,070	2,696,658	0.45
'55265KA25	MASTR ASSET SECURITIZATION TR	5.50	9/25/2033	1,572,652	1,601,402	0.27
'55265K8P7	MASTR ASSET SECURITIZATION TR	6.25	1/25/2032	189,295	190,449	0.03
'580645AD1	MCGRAW HILL COS INC	5.38	11/15/2012	1,000,000	1,085,824	0.18
'59018YM40	MERRILL LYNCH + CO INC	5.45	2/5/2013	3,500,000	3,722,541	0.62
'592173AC2	METROPOLITAN LIFE INS CO	7.70	11/1/2015	6,035,000	7,031,614	1.16
'59549WAA1	MID STATE TR XI	4.86	7/15/2038	387,547	365,934	0.06
'606092EL4	MISSOURI JT MUN ELEC UTIL COMM	5.08	1/1/2017	2,000,000	2,005,240	0.33
'606092EY6	MISSOURI JT MUN ELEC UTIL COMM	4.69	1/1/2016	1,570,000	1,568,603	0.26
'60636WPF6	MISSOURI ST HWYS + TRANS COMMN	4.82	5/1/2023	2,800,000	2,818,816	0.47
'613035VW0	MONTGOMERY ALA	4.79	4/1/2015	1,295,000	1,364,878	0.23
'61757UAP5	MORGAN STANLEY	2.25	3/13/2012	2,800,000	2,865,610	0.47
'6174466Q7	MORGAN STANLEY GROUP INC	6.63	4/1/2018	2,600,000	2,756,645	0.46
'61748HNU1	MORGAN STANLEY MTG LN TR	5.62	11/25/2035	4,066,518	2,625,158	0.43
'61755GBF9	MORGAN STANLY MTGE LN TR	6.00	8/25/2037	4,560,336	3,635,329	0.60
'625517CZ8	MULTNOMAH CNTY ORE SCH DIST NO	5.17	6/15/2011	785,000	818,441	0.14
'637432HT5	NATIONAL RURAL UTILS COOP FIN	5.45	4/10/2017	1,550,000	1,674,014	0.28
'645916ZZ3	NEW JERSEY ECONOMIC DEV AUTH	5.20	3/1/2014	1,000,000	1,059,540	0.18
'646464EF0	NEW LIBERTY MO HOSP DIST REV	5.70	12/1/2019	1,345,000	1,360,158	0.23
'649870FL1	NEW YORK ST HSG FIN AGY ST PER	5.22	9/15/2015	3,925,000	4,186,955	0.69
'66704JB6	NORTHSTAR ED FIN INC DEL	1.00	10/30/2045	2,358,000	2,181,150	0.36
'674135BM9	OAKWOOD MTG INVS INC	7.65	4/15/2027	2,177,873	2,127,006	0.35
'6775206M5	OHIO ST	4.47	3/1/2019	1,960,000	1,961,450	0.32
'67908PAG1	OKLAHOMA ST CAPITOL IMPT AUTH	5.16	7/1/2013	2,000,000	2,141,520	0.35
'68620GAA9	ORIENTAL BK + TR FDIC GTD TLGP	2.75	3/16/2012	3,000,000	3,086,181	0.51
'694308GM3	PACIFIC GAS + ELEC CO	6.35	2/15/2038	2,000,000	2,216,240	0.37
'695114CH9	PACIFICORP	5.65	7/15/2018	2,400,000	2,645,827	0.44
'713448BN7	PEPSICO INC	4.50	1/15/2020	2,500,000	2,576,325	0.43
'743410AH5	PROLOGIS	5.25	11/15/2010	2,280,000	2,292,709	0.38

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'743759AF9	PROVIDENCE HEALTH SASKMED	4.79	10/1/2011	500,000	517,890	0.09
'743759AE2	PROVIDENCE HEATH ASKMED	4.68	10/1/2010	755,000	764,996	0.13
'743787R62	PROVIDENCE R I	4.96	7/15/2014	710,000	736,874	0.12
'69362BAP7	PSEG PWR LLC	5.00	4/1/2014	1,485,000	1,574,459	0.26
'74927XAG7	RBSGC MTG LN TR	5.39	7/25/2035	479,869	433,456	0.07
'74927XAF9	RBSGC MTG LN TR	6.07	11/25/2021	5,927,078	4,892,618	0.81
'755920AF2	RECEIPTS ON CORPORATE SECS TR	6.38	5/15/2017	2,260,341	2,299,897	0.38
'758202AB1	REED ELSEVIER CAP INC	6.75	8/1/2011	1,800,000	1,912,234	0.32
'759351AG4	REINSURANCE GRP OF AMER	6.45	11/15/2019	2,000,000	2,115,504	0.35
'75970NBD8	RENAISSANCE MTG ACCEP CORP	4.81	11/25/2035	844,249	829,135	0.14
'75970NBE6	RENAISSANCE MTG ACCEP CORP	5.14	11/25/2035	1,125,000	949,906	0.16
'761118CF3	RESIDENTIAL ACCREDIT LNS INC	0.76	7/25/2035	918,634	756,016	0.13
'76110HQM4	RESIDENTIAL ACCREDIT LNS INC M	5.75	2/25/2034	4,442,622	4,270,697	0.71
'76110HBL2	RESIDENTIAL ACCREDIT LNS MTG	4.75	4/25/2033	3,084,592	2,948,358	0.49
'760985VL2	RESIDENTIAL ASSET MTG PRODS	6.00	5/25/2033	1,434,104	1,311,987	0.22
'760985WP2	RESIDENTIAL ASSET MTG PRODS	3.40	3/25/2033	2,827,345	2,665,597	0.44
'760985YU9	RESIDENTIAL ASSET MTG PRODS	5.49	10/25/2033	4,000,000	3,008,001	0.50
'76110VEU8	RESIDENTIAL FDG MTG SECII INC	8.48	9/25/2030	1,086,448	866,733	0.14
'76111XZV8	RESIDENTIAL FDG MTG SECS I INC	5.50	11/25/2035	2,212,402	2,000,075	0.33
'76111XE58	RESIDENTIAL FDG MTG SECS I INC	5.75	12/25/2035	3,908,751	3,454,748	0.57
'76111J2H6	RESIDENTIAL FDG MTG SECS I INC	5.00	5/25/2018	857,205	870,680	0.14
'76110VNU8	RESIDENTIAL FDG MTG SECS II	4.47	7/25/2018	641,754	621,473	0.10
'76110VEC8	RESIDENTIAL FDG MTG SECS II	8.85	3/25/2025	1,055,418	1,035,093	0.17
'74958EAA4	RESIDENTIAL FNDG MTG SEC	5.50	12/25/2021	4,139,438	4,235,034	0.70
'761157AA4	RESOLUTION FDG CORP	8.13	10/15/2019	1,500,000	1,979,514	0.33
'785778KL4	SACO I TR	0.82	9/25/2035	432,485	284,762	0.05
'797440BG8	SAN DIEGO GAS + ELEC CO	5.30	11/15/2015	1,585,000	1,765,906	0.29
'86359BVC2	SASC 2004 11XS 1A4B	5.71	6/25/2034	3,876,058	3,519,356	0.58
'828807CC9	SIMON PROPERTY GROUP LP	4.20	2/1/2015	2,000,000	2,030,814	0.34
'828807CB1	SIMON PROPERTY GROUP LP	6.75	5/15/2014	1,000,000	1,117,510	0.18
'831641EC5	SMALL BUSINESS ADMIN GTD	5.68	8/10/2016	3,467,097	3,731,658	0.62
'83612JAB0	SOUNDVIEW HOME LN TR	0.37	10/25/2036	524,885	509,361	0.08
'8371473K1	SOUTH CAROLINA ST PUB SVC AUTH	7.31	1/1/2014	1,150,000	1,319,395	0.22
'842400FP3	SOUTHERN CA EDISON CO	5.50	3/15/2040	3,000,000	3,053,436	0.51
'843590DJ6	SOUTHERN PAC SECD ASSETS CORP	6.74	7/25/2029	4,374,600	2,070,390	0.34
'791676AW9	ST LOUIS MO PKG REV	5.02	12/15/2012	1,560,000	1,629,732	0.27
'85799F003	STATE STREET REPO	0.01	5/3/2010	11,161,000	11,161,000	1.85
'86363NAA7	STRUCTURED ASSET MTG INVTS II	0.36	9/25/2047	677,817	671,732	0.11
'86359A5B5	STRUCTURED ASSET SEC CORP	2.65	11/25/2033	1,974,602	1,781,207	0.29
'86359DEM5	STRUCTURED ASSET SECS CORP	5.25	6/25/2035	2,849,030	2,291,702	0.38
'86359DL7	STRUCTURED ASSET SECS CORP	0.60	7/25/2035	1,175,168	742,816	0.12
'863576CG7	STRUCTURED ASSET SECS CORP	5.00	5/25/2035	947,370	938,718	0.16
'86359AD75	STRUCTURED ASSET SECS CORP	5.50	7/25/2033	4,603,582	4,677,055	0.77
'86800YAA4	SUNTRUST CAP VIII	6.10	12/1/2066	2,670,000	2,247,478	0.37
'87083KAM4	SWISS BK CORP N Y	7.38	6/15/2017	7,335,000	8,194,281	1.36
'87236YAB4	TD AMERITRADE HOLDING CO	4.15	12/1/2014	2,750,000	2,808,649	0.46
'87938WAL7	TELEFONICA EMISIONES SAU	3.73	4/27/2015	2,635,000	2,651,421	0.44
'88732JAK4	TIME WARNER CABLE INC	6.20	7/1/2013	2,000,000	2,228,982	0.37
'891490AT1	TOSCO CORP	8.13	2/15/2030	2,095,000	2,707,542	0.45
'913017BS7	UNITED TECHNOLOGIES CORP	5.70	4/15/2040	2,000,000	2,088,262	0.35
'914437PV4	UNIVERSITY MASS BLDG AUTH REV	5.36	5/1/2011	255,000	265,294	0.04
'914437PW2	UNIVERSITY MASS BLDG AUTH REV	5.43	5/1/2012	2,485,000	2,651,893	0.44
'91160HAA5	US BANCORP	2.25	3/13/2012	2,000,000	2,040,916	0.34
'912810FT0	US TREASURY BDS	4.50	2/15/2036	3,000,000	3,015,936	0.50
'91913YAD2	VALERO ENERGY CORP NEW	6.88	4/15/2012	2,000,000	2,172,100	0.36

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'922031810	VANGUARD FIXED INCOME SECS FD	0.00		263,085	2,609,804	0.43
'922031778	VANGUARD FIXED INCOME SECS FD	0.00		1,046,484	9,606,724	1.59
'92976GAA9	WACHOVIA BK NATL ASSN MEDIUM	5.00	8/15/2015	2,000,000	2,086,294	0.35
'931142CM3	WAL MART STORES INC	6.20	4/15/2038	1,250,000	1,376,018	0.23
'9393366P3	WASHINGTON MUT MTG SECS CORP	5.50	6/25/2020	3,322,058	3,233,657	0.54
'939335M28	WASHINGTON MUT MTG SECS CORP	6.50	5/25/2032	295,905	300,667	0.05
'94980VAA6	WELLS FARGO BK NATL ASSN	4.75	2/9/2015	3,125,000	3,267,388	0.54
'94980GAF8	WELLS FARGO HOME EQUITY	4.89	5/25/2034	700,000	694,105	0.11
'94984HAE5	WELLS FARGO MTG BACKED SECS	6.00	10/25/2036	500,000	236,140	0.04
'949835AB8	WELLS FARGO MTG BACKED SECS	5.08	9/25/2035	1,599,936	1,550,714	0.26
'94982EAE4	WELLS FARGO MTG BACKED SECS	5.25	1/25/2020	652,058	659,178	0.11
'949780AA8	WELLS FARGO MTG BACKED SECS	5.00	6/25/2018	1,116,542	1,143,775	0.19
'94984XBF6	WFMB 2007 2 3A5	5.25	3/25/2037	1,000,000	807,210	0.13
'912828MA5	WI TREASURY N/B	2.75	11/30/2016	5,000,000	4,918,750	0.81
'968717NR5	WILL CNTY ILL CMNTY CONS SCH D	5.65	10/1/2018	1,100,000	1,171,038	0.19
'968661GN2	WILL COUNTY ILL FST PRESV DIST	5.70	12/15/2027	1,000,000	1,009,920	0.17
'98385XAL0	XTO ENERGY INC	6.25	8/1/2017	5,000,000	5,789,050	0.96