

Commerce Bond Fund
Statement of Investments (unaudited) December 31, 2009

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'000780NY8	ABN AMRO MTG CORP	5.50	2/25/2018	3,147,164	3,162,447	0.55
'00086YBM3	ACLC BUSINESS LN RECEIVABLES	7.46	12/15/2022	584,020	469,539	0.08
'007924AH6	AEGON NV	4.63	12/1/2015	2,650,000	2,586,832	0.45
'020908AD1	ALTERNATIVE LN TR 2007 J2	6.00	7/25/2037	1,056,538	696,325	0.12
'00163MAJ3	AMB PROPERTY LP	6.13	12/1/2016	2,000,000	1,974,976	0.34
'035229DB6	ANHEUSER BUSCH COS INC	5.60	3/1/2017	1,500,000	1,545,191	0.27
'00184AAB1	AOL TIME WARNER INC	6.75	4/15/2011	3,170,000	3,358,618	0.58
'037411AM7	APACHE CORP	7.38	8/15/2047	1,250,000	1,561,253	0.27
'00206RAF9	AT+T INC	4.95	1/15/2013	2,380,000	2,539,174	0.44
'05522RBJ6	BA CR CARD TR	0.43	1/15/2013	2,100,000	2,091,882	0.36
'05914FEA4	BALTIMORE CNTY MD	5.00	11/1/2023	1,000,000	979,460	0.17
'05948KT33	BANC AMER ALTERNATIVE L TR	5.50	11/25/2020	3,769,003	3,307,300	0.57
'05948K4R7	BANC AMER ALTERNATIVE LN TR	6.00	4/25/2036	831,619	720,780	0.13
'05948KKK4	BANC AMER ALTERNATIVE LN TR	6.00	2/25/2034	5,158,951	5,102,525	0.89
'05949AGZ7	BANC AMER MTG SECS INC	4.16	6/25/2034	1,165,345	1,161,586	0.20
'059438AL5	BANC ONE CORP	8.53	3/1/2019	1,000,000	1,078,633	0.19
'06051GDX4	BANK AMER FDG CORP	5.65	5/1/2018	1,270,000	1,289,827	0.22
'060505DH4	BANK OF AMERICA CORP	6.00	9/1/2017	2,700,000	2,802,395	0.49
'071813AY5	BAXTER INTL INC	5.38	6/1/2018	2,650,000	2,812,535	0.49
'07386HYF2	BEAR STEARNS ALT A TR	5.65	11/25/2035	3,945,385	2,793,629	0.49
'07384YPJ9	BEAR STEARNS ASSET BACKED SECS	5.25	1/25/2034	1,366,309	1,110,952	0.19
'073902RU4	BEAR STEARNS COS INC	7.25	2/1/2018	1,000,000	1,147,853	0.20
'073902CE6	BEAR STEARNS COS INC	4.50	10/28/2010	1,250,000	1,290,623	0.22
'055451AB4	BHP BILLITON FIN USA LTD	5.25	12/15/2015	955,000	1,033,932	0.18
'055450AE0	BHP BILLITON FINANCE	6.75	11/1/2013	750,000	841,436	0.15
'106238LP1	BRAZOS TX HIGHER ED AUTH INC	1.08	12/1/2040	1,301,318	1,171,186	0.20
'126802AC1	CABELAS CR CARD MASTER NT TR	4.97	10/15/2013	5,000,000	5,137,423	0.89
'136375BN1	CANADIAN NATL RY CO	6.20	6/1/2036	1,190,000	1,296,273	0.23
'144539AA1	CARRINGTON MTG LN TR	0.28	1/25/2037	1,234,735	1,174,602	0.20
'124857AB9	CBS CORP	8.20	5/15/2014	2,600,000	2,955,727	0.51
'17290DAB0	CFAIT 2009 1 A2	1.83	11/15/2012	5,500,000	5,512,947	0.96
'161546CW4	CHASE FDG MTG LN	5.41	6/25/2032	3,185,995	2,519,743	0.44
'16162WCK3	CHASE MTG FIN TR	5.50	11/25/2033	2,022,546	1,681,634	0.29
'17275RAH5	CISCO SYSTEMS INC	4.45	1/15/2020	2,500,000	2,452,460	0.43
'17305ECH6	CITIBANK CR CARD ISSUANCE TR	4.90	12/12/2016	3,600,000	3,832,082	0.67
'17310DAY6	CITICORP MTG SECS TR	5.50	8/25/2021	980,534	938,861	0.16
'17313YAL5	CITIGROUP FUNDING INC	1.88	10/22/2012	5,000,000	4,981,110	0.87
'17296FA4	CITIGROUP INC	6.01	1/15/2015	2,750,000	2,808,020	0.49
'17296BC4	CITIGROUP INC	6.50	1/18/2011	2,600,000	2,718,859	0.47
'17307GU22	CITIGROUP MTG LN TR	5.73	12/25/2035	2,125,209	1,432,205	0.25
'17307GGY8	CITIGROUP MTG LN TR	6.75	8/25/2034	633,020	630,349	0.11
'17311LAE1	CITIGROUP MTG LN TRUST INC	5.65	4/25/2037	1,145,127	665,237	0.12
'17309KAR8	CITIMORTGAGE ALT LN TR	5.50	7/25/2036	783,432	671,793	0.12
'17315CAD9	CMLTI 2009 3 2A1	5.75	9/25/2021	5,056,194	5,005,632	0.87
'199575AV3	COLUMBUS SOUTHN PWR CO	5.85	10/1/2035	2,870,000	2,762,358	0.48
'20030NAZ4	COMCAST CORP	5.70	7/1/2019	1,500,000	1,573,566	0.27
'20030NAX9	COMCAST CORP NEW	6.40	5/15/2038	1,250,000	1,286,285	0.22
'207597ED3	CONNECTICUT LT + PWR CO	5.65	5/1/2018	415,000	442,064	0.08
'21075WKU8	CONTIMORTGAGE HOME EQUITY LN	8.18	12/25/2029	5,726	5,696	0.00
'212474GD6	CONVENTION CTR AUTH R I REV	5.81	5/15/2016	2,155,000	2,234,670	0.39
'2254C0TC1	CREDIT SUISSE FIRST BOSTON	5.00	5/15/2013	1,500,000	1,599,653	0.28
'22541QMA7	CREDIT SUISSE FIRST MTG SEC	5.25	7/25/2033	1,469,835	1,316,314	0.23
'225458TQ1	CSFB 2005 5 2A9	5.50	7/25/2035	9,000,000	7,546,731	1.31
'12669HAA7	CWABS ASSET BACKED CTFS TR2007	0.43	2/25/2037	1,508,181	932,827	0.16

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'45254TPM0	CWABS INC	5.71	8/25/2034	1,732,715	1,539,358	0.27
'12667FU29	CWALT INC	6.50	8/25/2032	553,690	499,532	0.09
'12667FW35	CWALT INC	4.75	12/25/2018	1,405,526	1,301,238	0.23
'12667FQS7	CWALT INC	5.25	9/25/2019	1,526,567	1,476,954	0.26
'12669FNL3	CWHL 2004 J1 2A4	4.75	1/25/2019	2,429,127	2,264,136	0.39
'12669GTE1	CWMBS INC	5.50	4/25/2035	1,141,724	1,069,474	0.19
'126694NV6	CWMBS INC	5.50	12/25/2035	4,361,129	3,476,668	0.60
'25156PAM5	DEUTSCHE TELEKOM INT FIN	4.88	7/8/2014	2,000,000	2,097,294	0.36
'25243YAN9	DIAGEO CAP PLC	7.38	1/15/2014	1,565,000	1,810,412	0.31
'263534BY4	DU PONT E I DE NEMOURS + CO	3.25	1/15/2015	1,000,000	990,631	0.17
'264399EM4	DUKE ENERGY CO	5.30	10/1/2015	1,525,000	1,662,897	0.29
'29445FAG3	EQUIFIRST MTG LN TR	3.75	9/25/2033	1,265,301	1,079,532	0.19
'29452PAB2	EQUITABLE LIFE ASSUR SOC	7.70	12/1/2015	5,900,000	6,439,897	1.12
'30161MAD5	EXELON GENERATION CO LLC	5.35	1/15/2014	1,470,000	1,551,869	0.27
'302182AC4	EXPRESS SCRIPTS INC	5.25	6/15/2012	2,000,000	2,125,202	0.37
'31349SVX8	FED HM LN PC POOL 781530	2.78	5/1/2034	888,317	910,666	0.16
'3128JRKZ8	FED HM LN PC POOL 847512	5.31	1/1/2036	2,444,028	2,564,658	0.45
'31295V4X5	FED HM LN PC POOL A00838	8.50	2/1/2019	116,031	126,627	0.02
'31295WJN9	FED HM LN PC POOL A01169	8.50	3/1/2021	138,510	152,722	0.03
'31292GQH2	FED HM LN PC POOL C00456	7.00	5/1/2026	865,841	965,543	0.17
'31292HGL2	FED HM LN PC POOL C01103	7.50	12/1/2030	114,427	128,593	0.02
'31292HGZ1	FED HM LN PC POOL C01116	7.50	1/1/2031	209,816	235,790	0.04
'31292HKY9	FED HM LN PC POOL C01211	7.00	8/1/2031	457,596	503,789	0.09
'31298B5W7	FED HM LN PC POOL C43561	7.00	10/1/2030	62,591	69,122	0.01
'31288JT30	FED HM LN PC POOL C79570	5.00	5/1/2033	4,563,384	4,698,384	0.82
'3128CUAX4	FED HM LN PC POOL G30022	6.00	12/1/2013	53,395	56,963	0.01
'31331VGZ3	FEDERAL FARM CR BKS	5.19	4/22/2021	2,860,000	2,953,302	0.51
'31331S5A7	FEDERAL FARM CR BKS	4.50	5/6/2014	6,135,000	6,593,677	1.15
'31331GTJ8	FEDERAL FARM CREDIT BANK	2.63	4/17/2014	5,000,000	4,983,995	0.87
'3133X1BV8	FEDERAL HOME LN BKS	4.50	9/16/2013	5,000,000	5,397,750	0.94
'3133X8EW8	FEDERAL HOME LN BKS	5.38	8/15/2024	1,915,000	2,006,016	0.35
'3133MAWE5	FEDERAL HOME LN BKS	7.13	2/15/2030	2,650,000	3,220,789	0.56
'31395KM67	FEDERAL HOME LN MTG	5.00	6/15/2027	2,275,219	2,373,764	0.41
'31395EPS0	FEDERAL HOME LN MTG CO	4.50	6/15/2023	2,110,908	2,199,980	0.38
'31395FE67	FEDERAL HOME LN MTG CORP	4.50	9/15/2027	621,120	641,258	0.11
'31393WA90	FEDERAL HOME LN MTG CORP	4.00	8/15/2017	2,000,000	2,076,868	0.36
'31394MMA5	FEDERAL HOME LN MTG CORP	5.00	2/15/2030	1,268,368	1,309,858	0.23
'31395JS72	FEDERAL HOME LN MTG CORP	4.50	2/15/2019	3,115,000	3,245,734	0.56
'31393WMP1	FEDERAL HOME LN MTG CORP	4.50	1/15/2026	492,053	496,526	0.09
'31393PRF3	FEDERAL HOME LN MTG CORP	5.50	4/15/2023	2,620,000	2,794,397	0.49
'31339LYU8	FEDERAL HOME LN MTG CORP	6.00	12/15/2031	6,456,571	6,917,977	1.20
'3137EAAM1	FEDERAL HOME LN MTG CORP	5.00	2/16/2017	5,000,000	5,434,650	0.94
'31392VZD7	FEDERAL HOME LN MTG CORP	4.50	10/15/2017	1,485,000	1,556,996	0.27
'31393RLU2	FEDERAL HOME LN MTG CORP	4.50	7/15/2015	1,581,541	1,602,737	0.28
'31394JS40	FEDERAL HOME LN MTG CORP	4.00	9/15/2018	800,000	816,652	0.14
'31394T4C6	FEDERAL HOME LN MTG CORP	4.50	4/15/2017	4,050,000	4,229,386	0.73
'3134A4AA2	FEDERAL HOME LN MTG CORP	6.75	3/15/2031	2,500,000	3,044,475	0.53
'3133THLK1	FEDERAL HOME LN MTG CORP MLTCL	6.00	1/15/2029	2,749,340	2,954,125	0.51
'3133THKP1	FEDERAL HOME LN MTG CORP MLTCL	6.00	12/15/2028	574,602	614,553	0.11
'3133T0C69	FEDERAL HOME LN MTG PC GTD	6.70	9/15/2023	608,249	630,436	0.11
'3133XUE41	FEDERAL HOME LOAN BANK	1.75	8/22/2012	5,000,000	5,005,150	0.87
'31397EJV8	FEDERAL HOME LOAN MTG CORP	5.00	5/15/2027	600,858	612,612	0.11
'31394GMN0	FEDERAL HOME LOAN MTG TR	4.50	8/15/2018	2,046,908	2,103,327	0.37
'313920T34	FEDERAL NATL MGT ASSN	6.50	9/25/2031	1,100,634	1,193,949	0.21
'31392HTJ2	FEDERAL NATL MTG ASSN	5.50	9/25/2031	3,081,198	3,231,544	0.56

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'31392FJG3	FEDERAL NATL MTG ASSN	5.00	11/25/2017	4,019,000	4,260,275	0.74
'31392FZ34	FEDERAL NATL MTG ASSN	5.00	12/25/2017	3,205,000	3,396,801	0.59
'31392JGE3	FEDERAL NATL MTG ASSN	4.00	3/25/2033	443,750	452,512	0.08
'31393BU94	FEDERAL NATL MTG ASSN	6.50	9/25/2042	504,264	548,860	0.10
'31393UPS6	FEDERAL NATL MTG ASSN	6.00	12/25/2033	3,000,000	3,177,463	0.55
'31394ABD7	FEDERAL NATL MTG ASSN	5.50	7/25/2024	3,360,000	3,552,187	0.62
'31393EME6	FEDERAL NATL MTG ASSN GTD	5.00	3/25/2032	540,000	561,592	0.10
'31393ERS0	FEDERAL NATL MTG ASSN GTD	5.00	6/25/2023	700,000	736,770	0.13
'32051RAA9	FIRST HORIZON ALTERNATIVE MORT	5.50	5/25/2035	6,069,076	4,531,893	0.79
'32051GDA0	FIRST HORIZON MTG PASSTHRU TR	6.00	1/25/2035	1,768,072	1,695,692	0.29
'313615P83	FNMA POOL 050847	6.00	12/1/2013	97,947	101,537	0.02
'31365CVA2	FNMA POOL 124009	9.00	11/1/2021	92,093	101,707	0.02
'31371HWR5	FNMA POOL 252756	8.00	7/1/2028	45,061	51,583	0.01
'31373HCN4	FNMA POOL 293577	6.50	8/1/2024	75,613	81,616	0.01
'31373KRD3	FNMA POOL 295784	6.50	9/1/2024	25,903	27,959	0.00
'31373TZK9	FNMA POOL 303246	6.50	7/1/2014	51,904	56,314	0.01
'31374TFV6	FNMA POOL 323380	6.50	10/1/2028	176,151	190,904	0.03
'31375VUG6	FNMA POOL 346283	6.50	3/1/2026	18,015	19,478	0.00
'31376BAD8	FNMA POOL 350204	9.00	2/1/2025	99,669	113,984	0.02
'31377B3F0	FNMA POOL 372598	6.50	2/1/2012	926	964	0.00
'31382GV95	FNMA POOL 482240	6.50	1/1/2029	57,895	62,744	0.01
'31382RW25	FNMA POOL 490365	3.10	12/1/2028	99,561	102,517	0.02
'31383FNP9	FNMA POOL 501798	6.00	7/1/2029	114,539	122,700	0.02
'31383MHT3	FNMA POOL 507042	7.50	9/1/2029	124,633	140,613	0.02
'31386QFM8	FNMA POOL 569972	7.50	3/1/2031	53,168	59,995	0.01
'31387BN82	FNMA POOL 579215	7.00	3/1/2031	94,171	104,215	0.02
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	299,491	333,629	0.06
'31389GRF9	FNMA POOL 625186	7.00	1/1/2032	622,624	693,593	0.12
'31391MUU5	FNMA POOL 671195	5.28	2/1/2033	461,592	489,451	0.08
'31391SQX1	FNMA POOL 675570	6.00	12/1/2032	1,565,402	1,673,023	0.29
'31401JAR9	FNMA POOL 709316	5.00	7/1/2033	1,826,564	1,882,027	0.33
'31405XWK5	FNMA POOL 802650	5.14	10/1/2034	885,915	928,876	0.16
'31406LMX3	FNMA POOL 813174	5.07	2/1/2035	2,232,311	2,358,957	0.41
'35177PAK3	FRANCE TELECOM SA	7.75	3/1/2011	1,286,000	1,378,296	0.24
'3137EACC1	FREDDIE MAC	1.75	6/15/2012	5,000,000	5,022,145	0.87
'36962G3M4	GENERAL ELEC CAP CORP	6.38	11/15/2067	3,525,000	3,057,938	0.53
'36202CH97	GNMA II POOL 002056	7.50	8/20/2025	110,660	124,049	0.02
'36202CP98	GNMA II POOL 002248	7.50	7/20/2026	448,165	502,027	0.09
'36223SGS6	GNMA POOL 316209	8.00	2/15/2022	231,857	265,665	0.05
'36212S4U7	GNMA POOL 542735	6.50	4/15/2031	542,027	585,373	0.10
'36212U4H1	GNMA POOL 544524	6.50	5/15/2031	565,848	611,099	0.11
'36200KQT7	GNMA POOL 603566	5.50	4/15/2033	2,277,986	2,403,735	0.42
'382388AW6	GOODRICH CORP	4.88	3/1/2020	1,000,000	989,134	0.17
'38374G5P3	GOV NATL MTG ASSN GTD	4.02	12/16/2021	2,243,941	2,292,952	0.40
'38373X7W0	GOVERNMENT NATL MTG ASSN	4.76	1/16/2025	388,517	395,354	0.07
'38373Y6X7	GOVERNMENT NATL MTG ASSN	4.49	8/16/2025	3,580,000	3,736,081	0.65
'38374HB82	GOVERNMENT NATL MTG ASSN	5.24	3/16/2028	5,000,000	5,281,682	0.92
'38373QRK9	GOVERNMENT NATL MTG ASSN GTD	7.00	8/16/2042	596,596	661,680	0.11
'3837H1ML2	GOVERNMENT NATL MTG ASSN GTD	6.50	5/20/2028	837,131	884,608	0.15
'38374FGL2	GOVERNMENT NATL MTG ASSN REMIC	3.36	8/16/2022	1,002,873	1,009,542	0.18
'393505MU3	GREEN TREE FINL CORP	7.90	6/15/2027	1,388,208	1,408,415	0.24
'393505E40	GREEN TREE FINL CORP	6.76	3/1/2030	579,245	576,469	0.10
'393505T69	GREEN TREE FINL CORP	7.34	11/1/2028	1,500,000	43,619	0.01
'393505TX0	GREEN TREE FINL CORP	7.32	3/15/2028	98,702	98,866	0.02
'393505PB2	GREEN TREE FINL CORP	7.95	9/15/2027	378,165	382,513	0.07

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'393505BR2	GREEN TREE FINL CORP	7.05	1/15/2019	2,409,971	2,409,022	0.42
'393505E32	GREEN TREE FINL CORP	6.22	3/1/2030	841,437	820,013	0.14
'393505HJ4	GREEN TREE FINL CORP	7.65	9/15/2026	1,097,592	1,101,543	0.19
'362320AZ6	GTE CORP	6.84	4/15/2018	5,310,000	5,816,882	1.01
'418056AR8	HASBRO INC	6.13	5/15/2014	1,000,000	1,088,749	0.19
'423074AJ2	HEINZ H J CO	5.35	7/15/2013	2,475,000	2,660,590	0.46
'42805RAL3	HERTZ VEH FING LLC	5.08	11/25/2011	4,770,000	4,853,037	0.84
'44106MAH5	HOSPITALITY PPTYS TR	6.30	6/15/2016	1,240,000	1,146,876	0.20
'45254NJF5	IMPAC CMB TR	5.54	9/25/2034	6,239,015	4,756,839	0.83
'454624QX8	INDIANA BD BK REV	5.50	7/15/2011	2,715,000	2,890,878	0.50
'454624RB5	INDIANA BD BK REV	5.65	7/15/2013	2,190,000	2,424,483	0.42
'45656RAH5	INDUSTRY CALIF SALES TAX REV	5.00	1/1/2013	3,045,000	3,048,319	0.53
'45660NN84	INDYMAC MBS INC	5.00	8/25/2019	5,022,147	4,745,929	0.82
'45687AAE2	INGERSOLL RAND GL HLD CO	9.50	4/15/2014	1,000,000	1,194,937	0.21
'461202AA1	INTUIT	5.40	3/15/2012	1,000,000	1,062,404	0.18
'466247A94	J P MORGAN MTG TR	5.50	1/25/2036	5,000,000	4,157,786	0.72
'46627MEN3	JP MORGAN ALTERNATIVE LN TR	6.00	3/25/2036	4,892,914	3,695,142	0.64
'46630PBB0	JP MORGAN MTG TR	6.02	4/25/2037	1,000,000	740,192	0.13
'46625HGY0	JPMORGAN CHASE + CO FORMERLY	6.00	1/15/2018	1,250,000	1,343,744	0.23
'49306CAH4	KEY BK N A MTN	5.80	7/1/2014	2,540,000	2,472,220	0.43
'50075NAT1	KRAFT FOODS INC	6.88	2/1/2038	1,000,000	1,049,379	0.18
'52108HJJ4	LB UBS COML MTG TR	6.46	3/15/2031	6,500,000	6,877,831	1.19
'52519SAC7	LEHMAN ABS MANUFACTURED HSG	4.35	5/15/2014	517,122	460,236	0.08
'539830AR0	LOCKHEED MARTIN CORP	6.15	9/1/2036	972,000	1,028,728	0.18
'576434PX6	MASTR ALTERNATIVE LN TR	5.50	5/25/2034	844,152	832,940	0.14
'576434QE7	MASTR ALTERNATIVE LN TR	6.50	5/25/2034	2,683,957	2,471,757	0.43
'55265KA25	MASTR ASSET SECURITIZATION TR	5.50	9/25/2033	1,763,117	1,774,963	0.31
'55265K8P7	MASTR ASSET SECURITIZATION TR	6.25	1/25/2032	190,970	190,194	0.03
'580645AD1	MCGRAW HILL COS INC	5.38	11/15/2012	1,000,000	1,058,487	0.18
'59018YM40	MERRILL LYNCH + CO INC	5.45	2/5/2013	3,500,000	3,682,949	0.64
'592173AC2	METROPOLITAN LIFE INS CO	7.70	11/1/2015	6,035,000	6,611,542	1.15
'606092EL4	MISSOURI JT MUN ELEC UTIL COMM	5.08	1/1/2017	2,000,000	1,959,780	0.34
'606092EY6	MISSOURI JT MUN ELEC UTIL COMM	4.69	1/1/2016	1,570,000	1,534,220	0.27
'613035WW0	MONTGOMERY ALA	4.79	4/1/2015	1,295,000	1,340,351	0.23
'61757UAP5	MORGAN STANLEY	2.25	3/13/2012	2,800,000	2,844,170	0.49
'6174466Q7	MORGAN STANLEY GROUP INC	6.63	4/1/2018	2,600,000	2,811,037	0.49
'61748HNU1	MORGAN STANLEY MTG LN TR	5.62	11/25/2035	4,138,119	2,470,215	0.43
'61755GBF9	MORGAN STANLY MTGE LN TR	6.00	8/25/2037	4,728,073	3,617,308	0.63
'625517CZ8	MULTNOMAH CNTY ORE SCH DIST NO	5.17	6/15/2011	785,000	819,556	0.14
'637432HT5	NATIONAL RURAL UTILS COOP FIN	5.45	4/10/2017	1,550,000	1,616,532	0.28
'645916ZZ3	NEW JERSEY ECONOMIC DEV AUTH	5.20	3/1/2014	1,000,000	1,044,280	0.18
'649870FL1	NEW YORK ST HSG FIN AGY ST PER	5.22	9/15/2015	3,925,000	4,107,356	0.71
'66704JBJ6	NORTHSTAR ED FIN INC DEL	1.03	10/30/2045	2,460,000	2,272,425	0.39
'674135BM9	OAKWOOD MTG INVS INC	7.65	4/15/2027	2,452,134	2,355,290	0.41
'6775206M5	OHIO ST	4.47	3/1/2019	1,960,000	1,913,450	0.33
'67908PAG1	OKLAHOMA ST CAPITOL IMPT AUTH	5.16	7/1/2013	2,000,000	2,120,860	0.37
'68620GAA9	ORIENTAL BK + TR FDIC GTD TLGP	2.75	3/16/2012	3,000,000	3,071,613	0.53
'694308GM3	PACIFIC GAS + ELEC CO	6.35	2/15/2038	2,000,000	2,168,782	0.38
'695114CH9	PACIFICORP	5.65	7/15/2018	2,400,000	2,577,254	0.45
'74005PAV6	PRAXAIR INC	3.25	9/15/2015	1,500,000	1,496,357	0.26
'743410AH5	PROLOGIS	5.25	11/15/2010	2,280,000	2,295,481	0.40
'743759AF9	PROVIDENCE HEALTH SASKMED	4.79	10/1/2011	500,000	515,435	0.09
'743759AE2	PROVIDENCE HEATH ASKMED	4.68	10/1/2010	755,000	767,903	0.13
'743787R62	PROVIDENCE R I	4.96	7/15/2014	710,000	723,810	0.13
'69362BAP7	PSEG PWR LLC	5.00	4/1/2014	1,485,000	1,533,888	0.27

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'74927XAG7	RBSGC MTG LN TR	5.41	7/25/2035	503,116	451,154	0.08
'74927XAF9	RBSGC MTG LN TR	6.09	11/25/2021	6,449,593	5,267,504	0.91
'755920AF2	RECEIPTS ON CORPORATE SECS TR	6.38	5/15/2017	2,260,341	2,288,754	0.40
'758202AB1	REED ELSEVIER CAP INC	6.75	8/1/2011	1,800,000	1,929,357	0.34
'759351AG4	REINSURANCE GRP OF AMER	6.45	11/15/2019	2,000,000	1,993,436	0.35
'75970NBD8	RENAISSANCE MTG ACCEP CORP	4.81	11/25/2035	936,809	892,671	0.16
'76110HQM4	RESIDENTIAL ACCREDIT LNS INC M	5.75	2/25/2034	4,594,939	4,039,238	0.70
'76110HBL2	RESIDENTIAL ACCREDIT LNS MTG	4.75	4/25/2033	3,317,601	3,129,882	0.54
'760985VL2	RESIDENTIAL ASSET MTG PRODS	6.00	5/25/2033	1,675,861	1,528,828	0.27
'760985WP2	RESIDENTIAL ASSET MTG PRODS	3.40	3/25/2033	3,039,951	2,512,634	0.44
'760985YU9	RESIDENTIAL ASSET MTG PRODS	5.49	10/25/2033	4,000,000	2,996,695	0.52
'76110VEU8	RESIDENTIAL FDG MTG SECII INC	8.48	9/25/2030	1,170,751	908,985	0.16
'76111XZV8	RESIDENTIAL FDG MTG SECS I INC	5.50	11/25/2035	2,459,554	2,329,895	0.40
'76111XE58	RESIDENTIAL FDG MTG SECS I INC	5.75	12/25/2035	4,228,751	3,666,076	0.64
'76111J2H6	RESIDENTIAL FDG MTG SECS I INC	5.00	5/25/2018	916,569	921,152	0.16
'76110VNU8	RESIDENTIAL FDG MTG SECS II	4.47	7/25/2018	938,663	897,192	0.16
'76110VEC8	RESIDENTIAL FDG MTG SECS II	8.85	3/25/2025	1,161,291	1,131,335	0.20
'74958EAA4	RESIDENTIAL FNDG MTG SEC	5.50	12/25/2021	4,588,223	4,643,282	0.81
'761157AA4	RESOLUTION FDG CORP	8.13	10/15/2019	1,500,000	1,859,951	0.32
'785778KL4	SACO I TR	0.51	9/25/2035	487,067	312,752	0.05
'797440BG8	SAN DIEGO GAS + ELEC CO	5.30	11/15/2015	1,585,000	1,735,480	0.30
'86359BVC2	SASC 2004 11XS 1A4B	5.71	6/25/2034	4,146,191	3,727,176	0.65
'828807BR7	SIMON PPTY GROUP L P	5.38	6/1/2011	2,235,000	2,320,080	0.40
'828807CB1	SIMON PROPERTY GROUP LP	6.75	5/15/2014	1,000,000	1,065,680	0.19
'831641EC5	SMALL BUSINESS ADMIN GTD	5.68	8/10/2016	3,898,326	4,154,164	0.72
'83612JAB0	SOUNDVIEW HOME LN TR	0.34	10/25/2036	639,922	596,737	0.10
'8371473K1	SOUTH CAROLINA ST PUB SVC AUTH	7.31	1/1/2014	1,150,000	1,305,653	0.23
'843590DJ6	SOUTHERN PAC SECD ASSETS CORP	6.74	7/25/2029	4,524,220	2,113,973	0.37
'791676AW9	ST LOUIS MO PKG REV	5.02	12/15/2012	1,560,000	1,611,152	0.28
'85799F003	STATE STREET REPO	0.00	1/4/2010	14,097,000	14,097,000	2.45
'86363NAA7	STRUCTURED ASSET MTG INVTS II	0.33	9/25/2047	901,393	851,260	0.15
'86359A5B5	STRUCTURED ASSET SEC CORP	3.11	11/25/2033	1,990,239	1,622,132	0.28
'86359DEM5	STRUCTURED ASSET SECS CORP	5.25	6/25/2035	2,977,596	2,271,279	0.39
'86359DLD7	STRUCTURED ASSET SECS CORP	0.57	7/25/2035	1,266,271	729,894	0.13
'863576CG7	STRUCTURED ASSET SECS CORP	5.00	5/25/2035	1,026,908	1,012,627	0.18
'86359AD75	STRUCTURED ASSET SECS CORP	5.50	7/25/2033	5,139,624	4,865,779	0.85
'86800YAA4	SUNTRUST CAP VIII	6.10	12/1/2066	2,670,000	1,859,698	0.32
'87083KAM4	SWISS BK CORP N Y	7.38	6/15/2017	7,335,000	7,705,557	1.34
'87612EAT3	TARGET CORP	5.13	1/15/2013	1,000,000	1,085,804	0.19
'8761ENAA1	TARGET CR CARD OWNER TR	0.29	10/27/2014	3,000,000	2,960,852	0.51
'87236YAB4	TD AMERITRADE HOLDING CO	4.15	12/1/2014	2,750,000	2,711,302	0.47
'88732JAK4	TIME WARNER CABLE INC	6.20	7/1/2013	2,000,000	2,196,912	0.38
'891490AT1	TOSCO CORP	8.13	2/15/2030	2,095,000	2,530,031	0.44
'914437PV4	UNIVERSITY MASS BLDG AUTH REV	5.36	5/1/2011	255,000	266,095	0.05
'914437PW2	UNIVERSITY MASS BLDG AUTH REV	5.43	5/1/2012	2,485,000	2,643,369	0.46
'91160HAA5	US BANCORP	2.25	3/13/2012	2,000,000	2,033,282	0.35
'91913YAD2	VALERO ENERGY CORP NEW	6.88	4/15/2012	2,000,000	2,183,762	0.38
'922031778	VANGUARD FIXED INCOME SECS FD	0.00		1,270,699	11,334,638	1.97
'922031810	VANGUARD FIXED INCOME SECS FD	0.00		538,877	5,183,994	0.90
'92976GAA9	WACHOVIA BK NATL ASSN MEDIUM	5.00	8/15/2015	2,000,000	2,043,392	0.35
'929903CF7	WACHOVIA CORP NEW	5.30	10/15/2011	3,125,000	3,317,250	0.58
'931142CM3	WAL MART STORES INC	6.20	4/15/2038	1,250,000	1,378,493	0.24
'9393366P3	WASHINGTON MUT MTG SECS CORP	5.50	6/25/2020	3,733,241	3,487,505	0.61
'939335M28	WASHINGTON MUT MTG SECS CORP	6.50	5/25/2032	384,217	386,499	0.07
'94980GAF8	WELLS FARGO HOME EQUITY	4.89	5/25/2034	700,000	669,082	0.12

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'94984HAE5	WELLS FARGO MTG BACKED SECS	6.00	10/25/2036	500,000	220,311	0.04
'949835AB8	WELLS FARGO MTG BACKED SECS	5.13	9/25/2035	1,738,460	1,472,091	0.26
'94982EAE4	WELLS FARGO MTG BACKED SECS	5.25	1/25/2020	714,620	712,833	0.12
'949780AA8	WELLS FARGO MTG BACKED SECS	5.00	6/25/2018	1,254,992	1,263,573	0.22
'94984XBF6	WFMB 2007 2 3A5	5.25	3/25/2037	1,000,000	776,569	0.13
'968717NR5	WILL CNTY ILL CMNTY CONS SCH D	5.65	10/1/2018	1,100,000	1,102,629	0.19
'968661GN2	WILL COUNTY ILL FST PRESV DIST	5.70	12/15/2027	1,000,000	968,400	0.17