

# schedule of investments

October 31, 2009 (unaudited)

## value momentum fund

Description	Shares	Value
<b>Common Stock - 99.2%†</b>		
<b>Consumer Discretionary - 9.8%</b>		
Autoliv	54,000	\$ 1,813,320
Comcast, Cl A	346,500	4,857,930
Home Depot	171,435	4,301,304
McGraw-Hill	155,000	4,460,900
News, Cl A	438,700	5,053,824
Pulte Homes	170,000	1,531,700
Starwood Hotels & Resorts Worldwide	44,600	1,296,076
Time Warner	112,337	3,383,590
Time Warner Cable	95,000	3,746,800
Washington Post, Cl B	2,550	1,101,600
		<b>31,547,044</b>
<b>Consumer Staples - 15.4%</b>		
Altria Group	169,660	3,072,543
Cadbury PLC, SP ADR	75,000	3,798,000
Coca-Cola	24,670	1,315,158
Diageo, ADR	87,000	5,656,740
Fomento Economico Mexicano, ADR	143,500	6,214,985
Henkel KGaA, ADR	87,500	3,443,125
Nestle, ADR	173,000	8,047,960
Philip Morris International	131,440	6,224,998
Wal-Mart Stores	90,000	4,471,200
Walgreen	185,000	6,998,550
		<b>49,243,259</b>
<b>Energy - 14.0%</b>		
Chevron	145,190	11,112,843
ConocoPhillips	62,300	3,126,214
Exxon Mobil	178,580	12,798,829
Halliburton	94,705	2,766,333
Marathon Oil	164,400	5,255,868
Peabody Energy	39,600	1,567,764
Suncor Energy	126,200	4,167,124
Williams	208,075	3,922,214
		<b>44,717,189</b>
<b>Financials - 17.5%</b>		
Aflac	72,000	2,987,280
Bank of America	438,974	6,400,241
Bank of New York Mellon	154,755	4,125,768
Berkshire Hathaway, Cl B *	2,550	8,371,650
Goldman Sachs Group	25,020	4,257,653
Hanover Insurance Group	78,200	3,289,874
JPMorgan Chase	284,775	11,895,052
Loews	72,800	2,409,680
Marsh & McLennan	165,000	3,870,900
Travelers	39,600	1,971,684
U.S. Bancorp	23,720	550,778
Wells Fargo	211,394	5,817,563
		<b>55,948,123</b>

Description	Shares	Value
<b>Common Stock - (continued)†</b>		
<b>Health Care - 9.3%</b>		
Baxter International	56,420	\$ 3,050,065
Boston Scientific *	229,000	1,859,480
Covidien PLC	70,800	2,982,096
Johnson & Johnson	80,000	4,724,000
Merck	230,810	7,138,953
Pfizer	320,754	5,462,441
Thermo Fisher Scientific *	65,000	2,925,000
UnitedHealth Group	64,940	1,685,193
		<b>29,827,228</b>
<b>Industrial - 13.3%</b>		
ABB, SP ADR	175,000	3,242,750
Boeing	41,530	1,985,134
Deere	40,000	1,822,000
Dun & Bradstreet	49,000	3,751,440
General Electric	587,150	8,372,759
Honeywell International	108,300	3,886,887
Insituform Technologies, Cl A *	96,000	2,035,200
Jardine Matheson Holdings, ADR	30,713	933,368
Lockheed Martin	46,000	3,164,340
Tyco International	68,250	2,289,788
Union Pacific	60,000	3,308,400
United Technologies	56,170	3,451,646
Waste Management	151,920	4,539,370
		<b>42,783,082</b>
<b>Information Technology - 14.8%</b>		
Accenture, Cl A	90,000	3,337,200
Automatic Data Processing	62,000	2,467,600
Corning	226,925	3,315,374
Hewlett-Packard	91,595	4,347,099
Intel	172,015	3,287,207
International Business Machines	73,010	8,805,736
Microsoft	530,750	14,717,697
Nokia, SP ADR	128,800	1,624,168
Teradata *	65,000	1,812,200
Western Union	210,000	3,815,700
		<b>47,529,981</b>
<b>Materials - 2.2%</b>		
Cabot	49,500	1,085,535
Dow Chemical	58,840	1,381,563
Rio Tinto, ADR	11,700	2,082,951
Weyerhaeuser	66,925	2,432,054
		<b>6,982,103</b>
<b>Telecommunication Services - 1.2%</b>		
AT&T	120,000	3,080,400
Sprint Nextel *	267,475	791,726
		<b>3,872,126</b>

See note to schedule of investments.



# schedule of investments

October 31, 2009 (unaudited)

## value momentum fund (concluded)

Description	Shares	Value
<b>Common Stock - (continued)†</b>		
Utilities - 1.7%		
Questar	137,700	\$ 5,485,968
<b>Total Common Stock</b> (Cost \$305,564,078)		<b>317,936,103</b>
<b>Registered Investment Company - 0.7%</b>		
Financials - 0.7%		
Dreyfus Cash Management	2,307,543	2,307,543
<b>Total Registered Investment Company</b> (Cost \$2,307,543)		<b>2,307,543</b>
<b>Total Investments - 99.9%</b> (Cost \$307,871,621) ††		<b>320,243,646</b>
<b>Other Assets &amp; Liabilities, Net - 0.1%</b>		<b>203,225</b>
<b>Net Assets - 100.0%</b>		<b>\$320,446,871</b>

\* Non-income producing security.  
† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.  
†† At October 31, 2009, the tax basis cost of the Fund's investments was \$307,871,621, and the unrealized appreciation and depreciation were \$49,960,370 and \$(37,588,345), respectively.

ADR - American Depositary Receipt  
CI - Class  
PLC - Public Liability Company  
SP ADR - Sponsored American Depositary Receipt

A summary of the inputs used to value the Fund's net assets as of October 31, 2009 is as follows (see Note to Schedule of Investments):

	Total Fair Value at 10/31/09	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Investments in Securities *	\$ 320,243,646	\$ 320,243,646	\$ -	\$ -

\* See schedule of investments detail for industry and security type breakouts.

For more information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statement.

See note to schedule of investments.