

schedule of investments

April 30, 2010 (unaudited)

bond fund

Description	Par	Value
Corporate Obligations - 51.9%		
Consumer Discretionary - 6.0%		
Comcast 5.700%, 07/01/19	\$ 6,000,000	\$ 6,390,828
JC Penney 5.750%, 02/15/18	2,000,000	2,120,000
Macy's Retail Holdings 5.875%, 01/15/13	1,950,000	2,049,938
News America Holdings 7.750%, 02/01/24	1,000,000	1,210,955
Staples 9.750%, 01/15/14	3,000,000	3,674,715
Time Warner Entertainment 8.375%, 03/15/23	5,000,000	6,274,660
		<u>21,721,096</u>
Consumer Staples - 4.4%		
Anheuser-Busch Inbev Worldwide 3.000%, 10/15/12	4,000,000	4,113,895
General Mills 5.700%, 02/15/17	3,475,000	3,870,559
Kroger 5.000%, 04/15/13	2,605,000	2,787,517
Safeway 6.250%, 03/15/14	4,500,000	5,043,483
		<u>15,815,454</u>
Energy - 5.9%		
Colorado Interstate Gas 6.800%, 11/15/15	3,000,000	3,422,265
ConocoPhillips 5.750%, 02/01/19	4,000,000	4,461,708
Energy Transfer Partners 9.700%, 03/15/19	2,000,000	2,584,578
Enterprise Products Operating, Ser M 5.650%, 04/01/13	2,610,000	2,823,492
Magellan Midstream Partners 6.550%, 07/15/19	3,000,000	3,395,856
Rockies Express Pipeline (A) 3.900%, 04/15/15	1,000,000	993,719
Transcontinental Gas Pipe Line 7.250%, 12/01/26	2,250,000	2,599,778
Williams Partners (A) 5.250%, 03/15/20	1,000,000	1,028,550
		<u>21,309,946</u>
Financials - 10.1%		
Bank of America, MTN 5.650%, 05/01/18	3,000,000	3,036,432
GE Global Insurance 7.750%, 06/15/30	5,000,000	5,496,255
JPMorgan Chase 3.125%, 12/01/11	10,000,000	10,352,000

Description	Par	Value
Corporate Obligations - (continued)		
Financials - (continued)		
JPMorgan Chase Bank 6.000%, 10/01/17	\$ 4,200,000	\$ 4,507,348
Lehman Brothers Holdings, MTN (B) 5.625%, 01/24/13	4,000,000	890,000
Morgan Stanley 6.750%, 04/15/11	5,500,000	5,756,410
NB Capital Trust IV 8.250%, 04/15/27	2,000,000	2,015,000
UNUM Group 7.625%, 03/01/11	227,000	235,587
Wells Fargo 3.000%, 12/09/11	4,000,000	4,135,432
		<u>36,424,464</u>
Foreign Governments - 2.3%		
Hydro Quebec, Ser IO 8.050%, 07/07/24	1,125,000	1,505,894
Pemex Project Funding Master Trust 9.125%, 10/13/10	5,000,000	5,200,000
Province of Saskatchewan 9.375%, 12/15/20	1,000,000	1,411,720
		<u>8,117,614</u>
Health Care - 5.4%		
Baxter International 4.500%, 08/15/19	1,850,000	1,900,771
Boston Scientific 6.000%, 01/15/20	3,000,000	2,964,846
HCA 7.875%, 02/01/11	999,000	1,025,224
UnitedHealth Group 5.250%, 03/15/11	4,500,000	4,657,635
Wellpoint 7.000%, 02/15/19	2,000,000	2,302,684
6.000%, 02/15/14	1,000,000	1,107,303
Wyeth 5.500%, 02/01/14	5,000,000	5,546,705
		<u>19,505,168</u>
Industrial - 2.7%		
Continental Airlines, Ser 98-1B (C) 6.748%, 03/15/17	862,983	845,724
General Electric 5.000%, 02/01/13	5,000,000	5,399,230
L-3 Communications 5.875%, 01/15/15	2,450,000	2,486,750
Ser B 6.375%, 10/15/15	1,000,000	1,023,750
		<u>9,755,454</u>

See note to schedule of investments.

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April 30, 2010 (unaudited)

bond fund (continued)

Description	Par	Value
Corporate Obligations - (continued)		
Information Technology - 2.3%		
Cisco Systems		
5.250%, 02/22/11	\$ 2,000,000	\$ 2,073,782
Hewlett-Packard		
4.750%, 06/02/14	3,200,000	3,488,918
International Business Machines		
6.500%, 01/15/28	2,500,000	2,853,928
		<u>8,416,628</u>
Materials - 2.8%		
Dow Chemical		
5.900%, 02/15/15	3,000,000	3,290,547
Rio Tinto Finance USA		
6.500%, 07/15/18	4,000,000	4,539,664
Teck Resources		
10.250%, 05/15/16	1,950,000	2,349,750
		<u>10,179,961</u>
Telecommunication Services - 2.4%		
Bell Atlantic Maryland		
8.000%, 10/15/29	2,980,000	3,267,263
New England Telephone & Telegraph		
7.875%, 11/15/29	4,925,000	5,533,262
		<u>8,800,525</u>
Utilities - 7.6%		
Duke Energy		
6.300%, 02/01/14	4,000,000	4,490,312
Exelon Generation		
6.200%, 10/01/17	4,000,000	4,434,400
MidAmerican Energy Holdings		
5.750%, 04/01/18	5,000,000	5,425,175
MidAmerican Energy Holdings, Ser D		
5.000%, 02/15/14	400,000	426,276
Oklahoma Gas & Electric		
6.650%, 07/15/27	2,500,000	2,735,050
Sempra Energy		
6.150%, 06/15/18	4,000,000	4,412,424
Virginia Electric & Power, Ser A		
4.750%, 03/01/13	5,000,000	5,384,065
		<u>27,307,702</u>
Total Corporate Obligations		
(Cost \$177,307,109)		<u>187,354,012</u>

U.S. Government Agency Mortgage-Backed Obligations - 18.7%		
FHLMC Gold		
6.000%, 06/01/13	410,766	435,843
6.000%, 09/01/13	419,370	446,586
6.000%, 09/01/17	1,427,134	1,540,328
6.000%, 11/01/17	529,907	573,432
5.500%, 03/01/17	434,372	465,989

Description	Par	Value
U.S. Government Agency Mortgage-Backed Obligations - (continued)		
5.500%, 08/01/21	\$ 3,576,196	\$ 3,839,170
5.000%, 10/01/20	893,751	953,063
5.000%, 07/01/35	539,831	561,745
4.500%, 05/01/19	1,188,386	1,252,620
4.500%, 07/01/19	3,619,289	3,814,918
4.500%, 04/01/20	462,329	487,318
FHLMC, ARM (D)		
5.204%, 06/01/39	3,008,195	3,181,442
2.709%, 12/01/34	2,589,251	2,704,538
FHLMC, CMO REMIC Ser 1666, CI J		
6.250%, 01/15/24	2,000,000	2,168,438
FNMA		
8.500%, 05/01/25	21,218	24,609
8.000%, 08/01/24	2,007	2,317
8.000%, 09/01/24	449	518
8.000%, 06/01/30	14,426	16,680
7.500%, 12/01/26	157,164	177,079
7.000%, 12/01/10	9,456	9,605
7.000%, 05/01/30	39,471	44,143
6.500%, 04/01/14	268,269	289,371
6.500%, 05/01/26	63,946	69,775
6.500%, 01/01/28	20,395	22,470
6.500%, 03/01/28	23,875	26,305
6.500%, 04/01/28	107,825	118,800
6.500%, 01/01/29	505,946	557,442
6.500%, 06/01/29	210,716	232,163
6.500%, 06/01/29	350,393	386,057
6.500%, 07/01/29	278,941	307,331
6.500%, 08/01/29	119,450	131,607
6.500%, 05/01/30	393,822	433,905
6.000%, 09/01/10	1,136	1,151
6.000%, 05/01/11	4,743	4,863
6.000%, 01/01/12	8,646	9,243
6.000%, 01/01/12	5,181	5,539
6.000%, 03/01/13	37,215	39,829
6.000%, 05/01/16	390,609	421,591
6.000%, 10/01/16	550,599	594,270
6.000%, 11/01/17	1,168,258	1,260,919
6.000%, 12/01/27	2,101	2,253
6.000%, 12/01/27	1,341	1,438
6.000%, 12/01/27	46,796	50,186
6.000%, 12/01/27	16,075	17,240
6.000%, 07/01/28	373,136	404,646
6.000%, 08/01/28	93,451	101,342
6.000%, 10/01/28	199,113	215,928
6.000%, 10/01/28	65,922	71,489
6.000%, 12/01/28	741,135	803,722
6.000%, 12/01/28	292,533	317,237
6.000%, 12/01/28	231,579	251,136

See note to schedule of investments.

schedule of investments

April 30, 2010 (unaudited)

bond fund (continued)

Description	Par	Value	Description	Par	Value
U.S. Government Agency Mortgage-Backed Obligations - (continued)			Mortgage-Backed Securities - 18.0%		
5.500%, 01/01/17	\$ 293,426	\$ 315,324	Banc of America Mortgage Securities, Ser 2003-7, CI A2		
5.500%, 02/01/17	166,441	178,914	4.750%, 09/25/18	\$ 5,884,891	\$ 5,993,756
5.500%, 12/01/17	1,527,143	1,641,588	Chase Manhattan Bank-First Union National Bank, Ser 1999-1, CI E (D)		
5.500%, 03/01/20	7,657,560	8,248,174	7.574%, 08/15/31	5,000,000	5,065,266
5.000%, 11/01/17	1,893,895	2,021,356	Chase Mortgage Finance, Ser 2004-S1, CI A3		
5.000%, 12/01/17	682,598	728,537	5.500%, 02/25/19	3,174,440	3,237,335
5.000%, 02/01/18	2,110,860	2,252,922	Ser 2003-S10, CI A1		
5.000%, 11/01/18	342,868	365,944	4.750%, 11/25/18	862,712	885,324
4.500%, 04/01/18	12,687,459	13,395,045	Citicorp Mortgage Securities, Ser 2003-10, CI A1		
4.500%, 07/01/20	4,639,880	4,889,949	4.500%, 11/25/18	8,609,702	8,770,858
FNMA, CMO REMIC Ser 2003-25, CI CD			CS First Boston Mortgage Securities, Ser 2005-C1, CI A4 (D)		
3.500%, 03/25/17	1,589,970	1,621,597	5.014%, 02/15/38	5,000,000	5,147,246
GNMA			GE Capital Commercial Mortgage, Ser 2004-C3, CI A3 (D)		
8.000%, 04/15/17	8,886	9,911	4.865%, 07/10/39	2,575,000	2,613,970
8.000%, 05/15/17	13,479	15,035	JPMorgan Chase Commercial Mortgage Securities, Ser 2004-PNC1, CI A4 (D)		
8.000%, 11/15/26	193,255	221,881	5.388%, 06/12/41	5,000,000	5,333,755
8.000%, 12/15/26	69,230	79,484	Lehman Mortgage Trust, Ser 2007-8, CI 1A1		
7.500%, 05/15/23	96,982	109,431	6.000%, 09/25/37	7,611,467	6,357,478
7.500%, 01/15/24	17,005	19,213	Merrill Lynch Mortgage Trust, Ser 2002-MW1, CI A3		
7.500%, 01/15/24	1,142	1,291	5.403%, 07/12/34	1,693,830	1,731,906
7.500%, 01/15/24	9,709	10,969	Morgan Stanley Capital I, Ser 2003-T11, CI A4		
7.500%, 01/15/24	678	767	5.150%, 06/13/41	5,000,000	5,318,912
7.500%, 01/15/24	25,872	29,231	Morgan Stanley Dean Witter Capital I, Ser 2001-TOP3, CI A4		
7.500%, 02/15/27	16,269	18,358	6.390%, 07/15/33	902,495	937,106
7.500%, 02/15/27	4,681	5,282	Wachovia Bank Commercial Mortgage Trust, Ser 2005-C17, CI A2		
7.500%, 06/15/27	52,187	58,887	4.782%, 03/15/42	489,125	488,912
7.500%, 07/15/27	16,309	18,403	Wells Fargo Mortgage Backed Securities Trust, Ser 2007-7, CI A1		
7.500%, 08/15/27	962	1,085	6.000%, 06/25/37	6,857,115	5,813,977
7.500%, 08/15/27	7,572	8,545	Ser 2004-2, CI A1		
7.500%, 08/15/27	12,379	13,968	5.000%, 01/25/19	4,696,614	4,792,138
7.500%, 08/15/27	1,169	1,319	Ser 2003-M, CI A1(D)		
7.500%, 08/15/27	655	739	4.678%, 12/25/33	2,283,704	2,320,338
7.500%, 08/15/27	10,756	12,137			
7.000%, 01/15/24	32,904	36,778			
7.000%, 04/15/24	15,859	17,726			
6.500%, 12/15/23	34,933	37,837			
6.500%, 12/15/23	13,736	14,878			
6.500%, 01/15/24	6,758	7,366			
6.500%, 02/15/24	72,806	79,357			
6.500%, 04/15/26	24,845	27,220			
6.500%, 01/15/29	164,977	182,496			
6.500%, 05/15/29	511,778	566,514			
6.500%, 06/15/29	48,442	53,586			
6.000%, 08/15/28	85,115	92,693			
6.000%, 09/15/28	87,272	95,042			
6.000%, 09/15/28	142,380	155,056			
Total U.S. Government Agency Mortgage-Backed Obligations (Cost \$63,364,378)		67,511,464	Total Mortgage-Backed Securities (Cost \$64,337,527)		64,808,277

See note to schedule of investments.

schedule of investments

April 30, 2010 (unaudited)

bond fund (concluded)

Description	Par/Shares	Value
Asset-Backed Securities – 5.2%		
BMW Vehicle Owner Trust, Ser 2010-A, CI A3 1.390%, 04/25/14	\$ 2,500,000	\$ 2,500,426
CenterPoint Energy Transition Bond Co. II, Ser 2005-A, CI A3 5.090%, 08/01/15	5,825,000	6,425,150
Chase Issuance Trust, Ser 2005-A2, CI A2 (D) 0.324%, 12/15/14	5,500,000	5,483,508
TXU Electric Delivery Transition Bond, Ser 2004-1, CI A3 5.290%, 05/15/18	4,000,000	4,454,035
Total Asset-Backed Securities (Cost \$17,674,179)		18,863,119
U.S. Treasury Obligation – 4.2%		
U.S. Treasury Note 3.000%, 09/30/16	15,000,000	15,022,260
Total U.S. Treasury Obligation (Cost \$14,945,431)		15,022,260
Registered Investment Company – 0.8%		
Dreyfus Cash Management	2,819,583	2,819,583
Total Registered Investment Company (Cost \$2,819,583)		2,819,583
Total Investments – 98.8% (Cost \$340,448,207) †		356,378,715
Other Assets & Liabilities, Net – 1.2%		4,296,908
Net Assets – 100.0%		\$360,675,623

† At April 30, 2010, the tax basis cost of the Fund's investments was \$340,448,207, and the unrealized appreciation and depreciation were \$21,037,314 and \$(5,106,806), respectively.

(A) Security sold within the terms of a private placement memorandum, exempt from registration under Section 3A-4, 4(2) or 144A of the Securities Act of 1933, as amended, and may be sold only to the dealers in that program or other "accredited investors". The value of this security as of April 30, 2010 was \$2,022,269 and represented 0.6% of net assets.

(B) The issuer is in default of certain debt covenants. Income is not being accrued. As of April 30, 2010, the value of this security amounted to \$890,000, which represents 0.2% of net assets.

(C) Security considered illiquid. The total value of such security as of April 30, 2010 was \$845,724 and represented 0.2% of net assets.

(D) Floating rate security. Rate disclosed is as of April 30, 2010.

ARM – Adjustable Rate Mortgage
 CI – Class
 CMO – Collateralized Mortgage Obligation
 FHLMC – Federal Home Loan Mortgage Corporation
 FNMA – Federal National Mortgage Association
 GNMA – Government National Mortgage Association
 MTN – Medium Term Note
 REMIC – Real Estate Mortgage Investment Conduit
 Ser – Series

A summary of the inputs used to value the Fund's net assets as of April 30, 2010 is as follows (see note to schedule of investments):

	Total Fair Value at 04/30/10	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Corporate Obligations	\$ 187,354,012	\$ –	\$ 187,354,012	\$ –
U.S. Government Agency Mortgage-Backed Obligations	67,511,464	–	67,511,464	–
Mortgage-Backed Securities	64,808,277	–	64,808,277	–
Asset-Backed Securities	18,863,119	–	18,863,119	–
U.S. Treasury Obligation	15,022,260	–	15,022,260	–
Registered Investment Company	2,819,583	2,819,583	–	–
Total:	\$ 356,378,715	\$ 2,819,583	\$ 353,559,132	\$ –

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.