

**SUMMARY REPORT**  
**Diversified Bond Fund-QED**

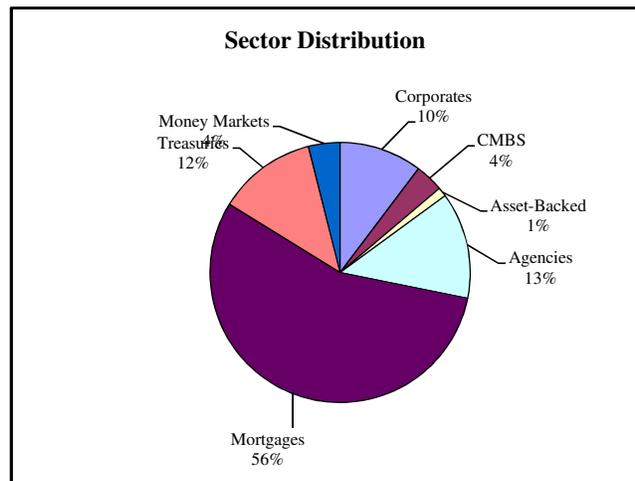
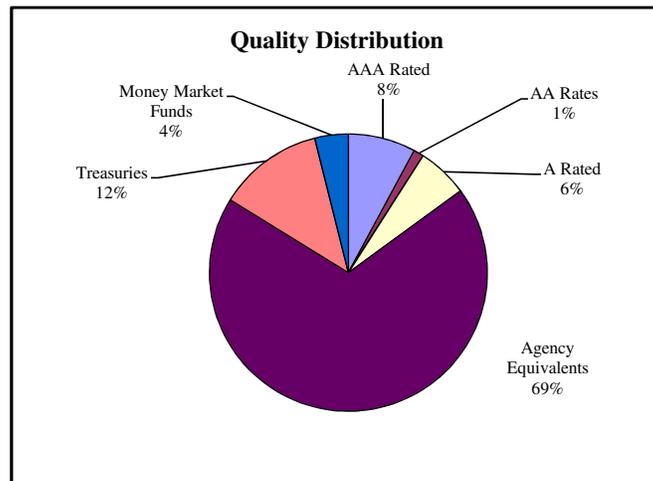
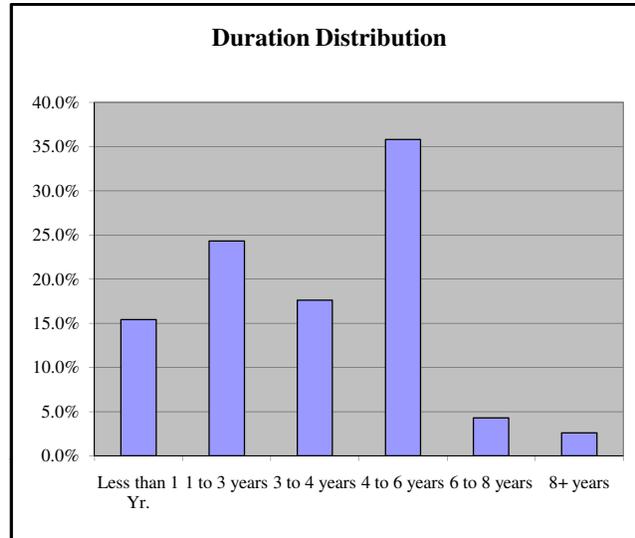
Acct. # 000585726

June 30, 2008

	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	0.15%	-0.12%
Month Total Return (Incl. Cash)	0.05%	N/A
Fiscal Year to Date	7.08%	7.41%
Fiscal Year to Date (Incl. Cash)	6.88%	N/A
Calendar Year to Date	1.92%	1.44%
Calendar Year to Date (Incl. Cash)	1.82%	N/A
Wgt'd. Avg. Coupon	4.8%	5.2%
Current Yield	4.9%	5.1%
Yield to Maturity	4.7%	4.8%
Wgt'd. Avg. Maturity	4.6 yrs.	4.9 yrs.
Effective Duration	3.4 yrs.	3.9 yrs.
Number of securities	79	N/A
Portfolio Size (millions)	\$ 392.9	N/A
Wgt'd. Avg. Quality	AAA+	AAA+

\* A or Better Credit Component  
\*\* January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.



**Prior Month Attribution:**

Month Total Return	-0.48%
Fiscal Year to Date Return	6.83%
Calendar Year to Date Return	1.77%
Wgt'd. Avg. Coupon	4.7%
Current Yield	4.7%
Yield to Maturity	4.5%
Wgt'd. Avg. Maturity	4.1 yrs.
Effective Duration	3.1 yrs.
Number of securities	77
Portfolio Size (millions)	\$ 385.5

**Explanation for significant change in attributes:**