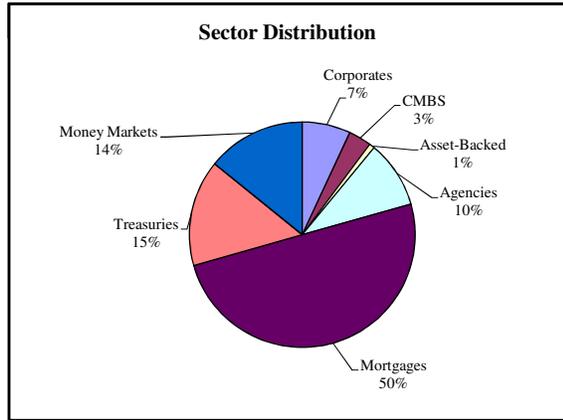
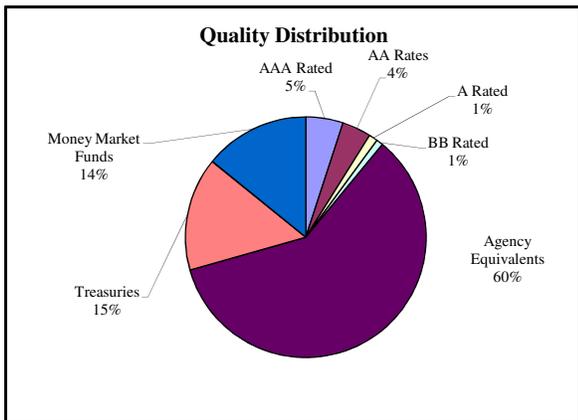
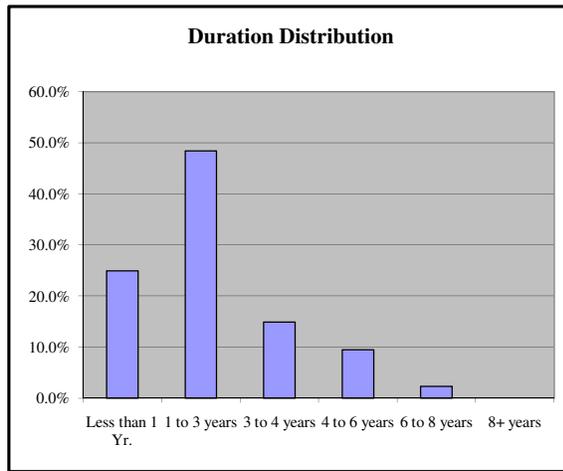


**SUMMARY REPORT**  
**Diversified Bond Fund-QED**  
Acct. # 000585726  
July 31, 2009

	Div. Bond Portfolio	Barclay's Cap. Int. Agg. Index *
Month Total Return	1.00%	1.23%
Month Total Return (Incl. Cash)	0.85%	N/A
Fiscal Year to Date	1.00%	1.23%
Fiscal Year to Date (Incl. Cash)	0.85%	N/A
Calendar Year to Date	4.15%	3.16%
Calendar Year to Date (Incl. Cash)	3.77%	N/A
Wgt. Avg. Coupon	4.0%	4.6%
Current Yield	4.0%	4.5%
Yield to Maturity	3.0%	3.3%
Wgt. Avg. Maturity	2.8	3.9
Effective Duration	2.2	3.2
Number of securities	64	N/A
Portfolio Size (millions)	\$ 389.2	N/A
Wgt. 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	0.18%
Fiscal Year to Date Return	6.34%
Calendar Year to Date Return	2.89%
Wgt. Avg. Coupon	4.0%
Current Yield	4.0%
Yield to Maturity	3.2%
Wgt. Avg. Maturity	2.8
Effective Duration	2.3
Number of securities	62
Portfolio Size (millions)	\$ 385.9

**Explanation for significant change in attributes:**