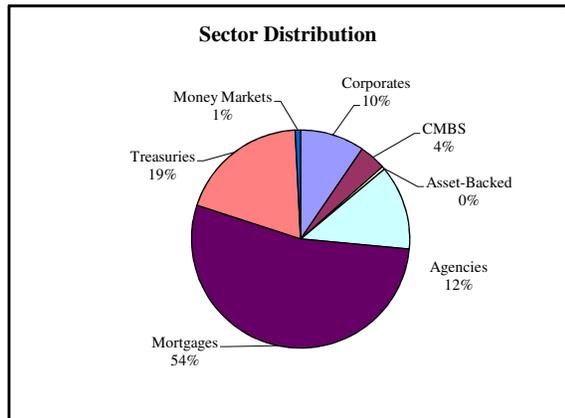
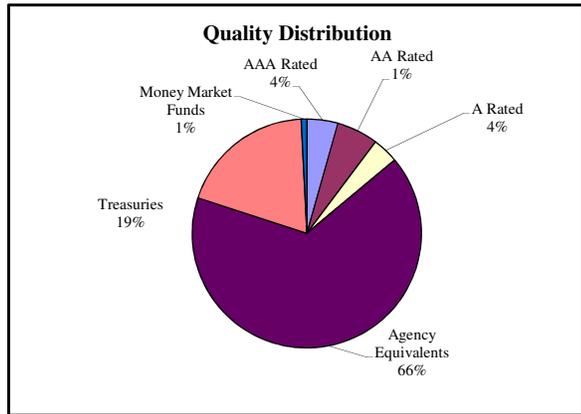
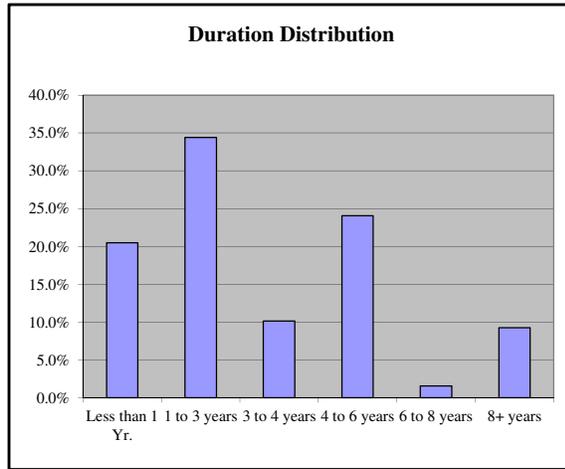


SUMMARY REPORT
Diversified Bond Fund-QED
Acct. # 000585726
May 31, 2011

	Div. Bond Portfolio	Barclay's Cap. Int. Agg. Index *
Month Total Return	1.00%	1.08%
Month Total Return (Incl. Cash)	0.97%	N/A
Fiscal Year to Date	3.05%	3.75%
Fiscal Year to Date (Incl. Cash)	2.91%	N/A
Calendar Year to Date	2.30%	2.62%
Calendar Year to Date (Incl. Cash)	2.23%	N/A
Wgt. Avg. Coupon	3.9%	3.8%
Current Yield	3.7%	3.6%
Yield to Maturity	2.2%	2.3%
Wgt. Avg. Maturity	4.2	4.7
Effective Duration	3.3	3.9
Number of securities	82	N/A
Portfolio Size (millions)	\$ 462.0	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	0.95%
Fiscal Year to Date Return	1.93%
Calendar Year to Date Return	1.24%
Wgt. Avg. Coupon	3.8%
Current Yield	0.0%
Yield to Maturity	2.3%
Wgt. Avg. Maturity	3.8
Effective Duration	3.2
Number of securities	81
Portfolio Size (millions)	\$ 466.0

Explanation for significant change in attributes:

Tot Retn Attribution (Est.)	Portfolio	Index
Coupon Return	0.32%	0.32%
Principal Return	0.68%	0.76%
Duration/Convexity	0.91%	1.07%
Security/Sector	-0.23%	-0.31%
Total Return (w/o cash)	1.00%	1.08%