

SUMMARY REPORT

Diversified Bond Fund

Acct. # 000585726

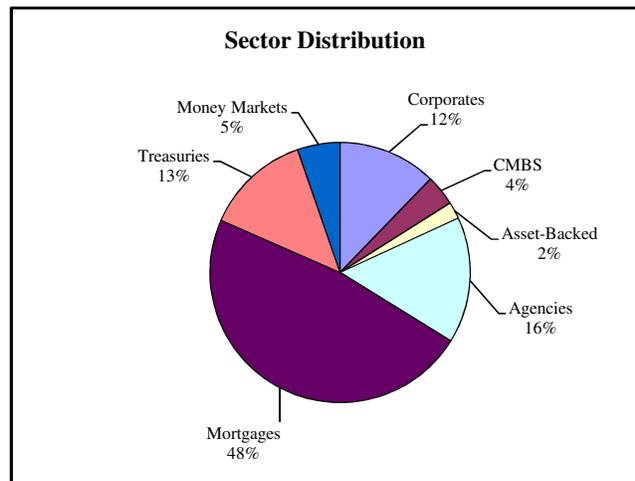
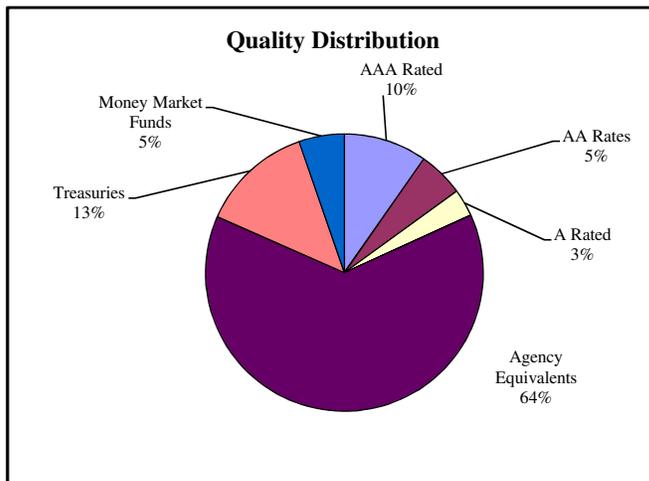
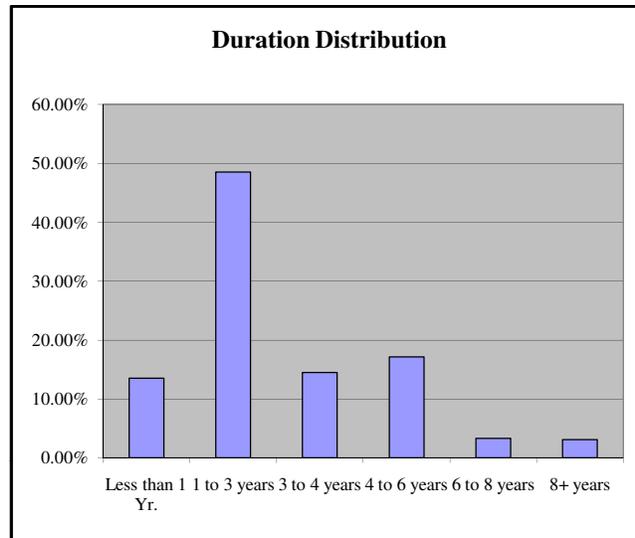
March 31, 2007

	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	0.27%	0.22%
Month Total Return (Incl. Cash)	0.27%	N/A
Fiscal Year to Date	6.10%	6.23%
Fiscal Year to Date (Incl. Cash)	5.97%	N/A
Calendar Year to Date	1.50%	1.48%
Calendar Year to Date (Incl. Cash)	1.48%	N/A
Wgt'd. Avg. Coupon	4.9%	5.2%
Current Yield	5.0%	5.2%
Yield to Maturity	5.4%	5.3%
Wgt'd. Avg. Maturity	3.7 yrs.	4.6 yrs.
Effective Duration	2.8 yrs.	3.6 yrs.
Number of securities	73	N/A
Portfolio Size (millions)	\$ 377.1	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	1.10%
Fiscal Year to Date Return	5.69%
Calendar Year to Date Return	1.21%
Wgt'd. Avg. Coupon	4.9%
Current Yield	4.9%
Yield to Maturity	5.2%
Wgt'd. Avg. Maturity	4.2 yrs.
Effective Duration	3.0 yrs.
Number of securities	73
Portfolio Size (millions)	\$ 372.9

Explanation for significant change in attributes: