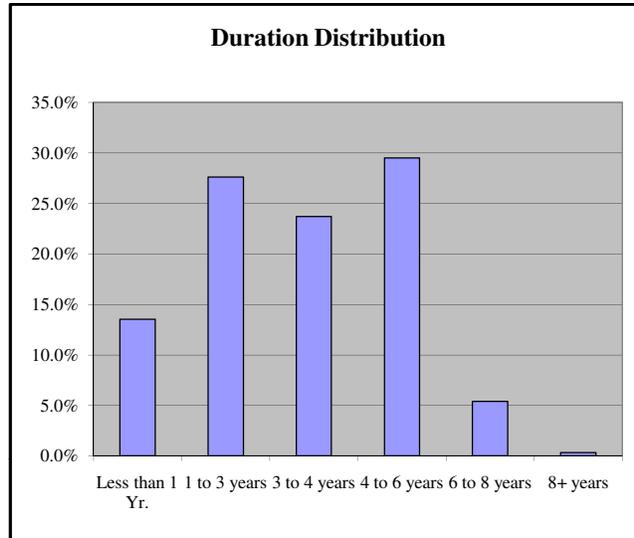


SUMMARY REPORT
Diversified Bond Fund-QED

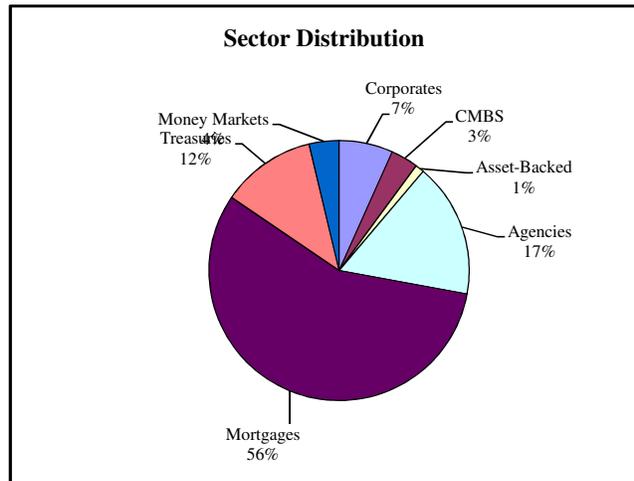
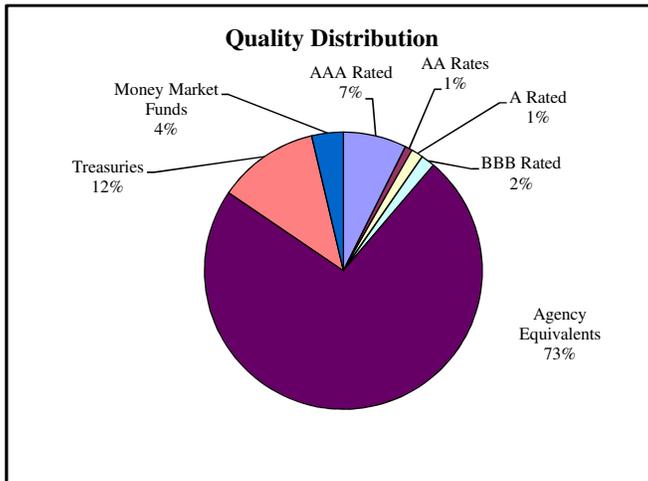
Acct. # 000585726
September 30, 2008

| | Div. Bond <u>Portfolio</u> | Lehman Bros. <u>Int. Agg. Index</u> * |
|------------------------------------|-------------------------------|--|
| Month Total Return | -1.46% | -0.79% |
| Month Total Return (Incl. Cash) | -1.38% | N/A |
| Fiscal Year to Date | -0.69% | 0.09% |
| Fiscal Year to Date (Incl. Cash) | -0.64% | N/A |
| Calendar Year to Date | 1.22% | 1.54% |
| Calendar Year to Date (Incl. Cash) | 1.17% | N/A |
| Wgt'd. Avg. Coupon | 4.8% | 5.1% |
| Current Yield | 4.9% | 5.1% |
| Yield to Maturity | 5.5% | 4.9% |
| Wgt'd. Avg. Maturity | 4.3 yrs. | 4.5 yrs. |
| Effective Duration | 3.4 yrs. | 3.8 yrs. |
| Number of securities | 77 | N/A |
| Portfolio Size (millions) | \$ 388.9 | 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 | 0.80% |
| Fiscal Year to Date Return | 0.75% |
| Calendar Year to Date Return | 2.59% |
| Wgt'd. Avg. Coupon | 4.8% |
| Current Yield | 4.8% |
| Yield to Maturity | 4.9% |
| Wgt'd. Avg. Maturity | 4.6 yrs. |
| Effective Duration | 3.5 yrs. |
| Number of securities | 78 |
| Portfolio Size (millions) | \$ 390.3 |

Explanation for significant change in attributes: