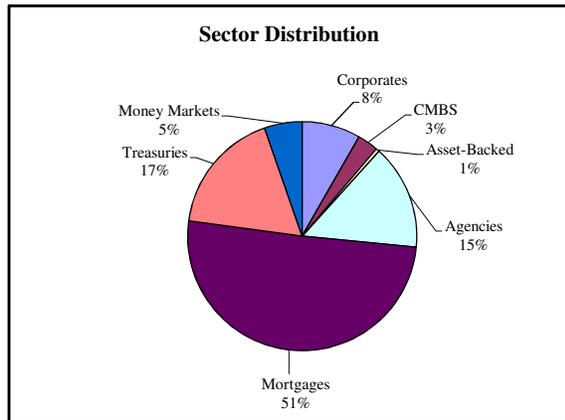
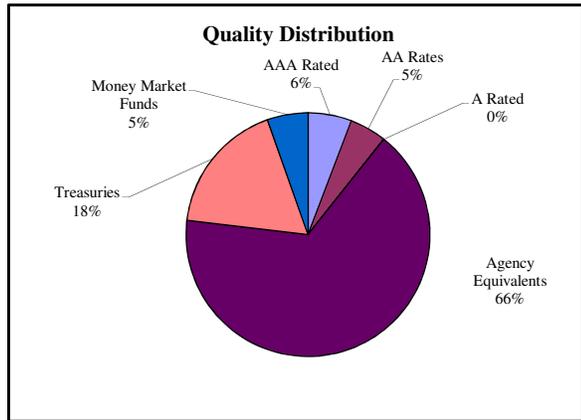
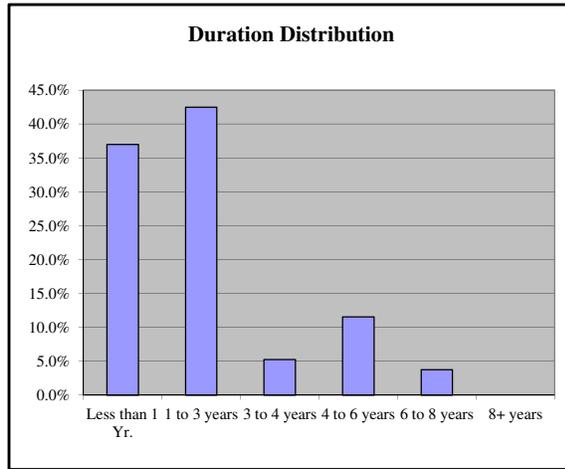


**SUMMARY REPORT**  
**Diversified Bond Fund-QED**  
Acct. # 000585726  
July 31, 2010

	Div. Bond Portfolio	Barclay's Cap. Int. Agg. Index *
Month Total Return	0.77%	0.97%
Month Total Return (Incl. Cash)	0.73%	N/A
Fiscal Year to Date	0.77%	0.97%
Fiscal Year to Date (Incl. Cash)	0.73%	N/A
Calendar Year to Date	4.79%	5.70%
Calendar Year to Date (Incl. Cash)	4.55%	N/A
Wgt. Avg. Coupon	4.0%	4.1%
Current Yield	3.8%	3.9%
Yield to Maturity	1.7%	2.0%
Wgt. Avg. Maturity	3.0	3.9
Effective Duration	1.9	3.1
Number of securities	67	N/A
Portfolio Size (millions)	\$ 407.2	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	0.80%
Fiscal Year to Date Return	6.63%
Calendar Year to Date Return	3.79%
Wgt. Avg. Coupon	4.0%
Current Yield	3.9%
Yield to Maturity	2.0%
Wgt. Avg. Maturity	3.2
Effective Duration	2.2
Number of securities	67
Portfolio Size (millions)	\$ 406.3

**Explanation for significant change in attributes:**