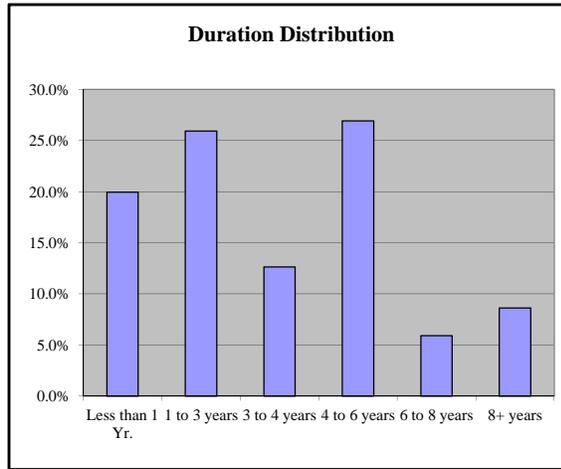


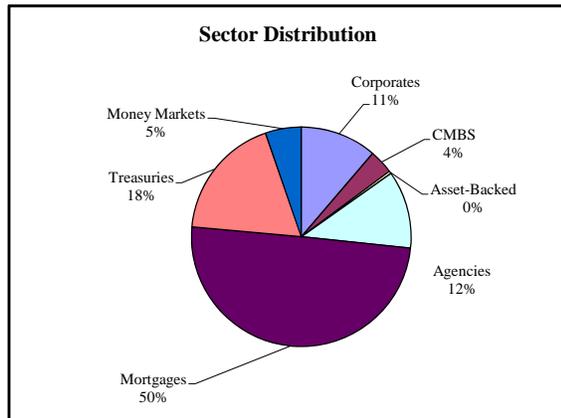
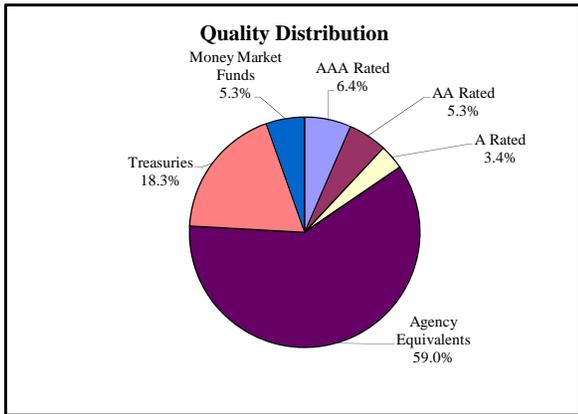
SUMMARY REPORT
Diversified Bond Fund-QED
Acct. # 000585726
July 31, 2011

	Div. Bond Portfolio	Barclay's Cap. Int. Agg. Index *
Month Total Return	1.06%	1.30%
Month Total Return (Incl. Cash)	0.99%	N/A
Fiscal Year to Date	1.06%	1.30%
Fiscal Year to Date (Incl. Cash)	0.99%	N/A
Calendar Year to Date	3.38%	3.89%
Calendar Year to Date (Incl. Cash)	3.24%	N/A
Wgt. Avg. Coupon	3.7%	3.8%
Current Yield	3.5%	3.6%
Yield to Maturity	2.1%	2.1%
Wgt. Avg. Maturity	4.3	4.6
Effective Duration	3.5	3.8
Number of securities	84	N/A
Portfolio Size (millions)	\$ 505.7	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	0.00%
Fiscal Year to Date Return	2.91%
Calendar Year to Date Return	2.23%
Wgt. Avg. Coupon	3.9%
Current Yield	3.8%
Yield to Maturity	2.3%
Wgt. Avg. Maturity	4.5
Effective Duration	3.6
Number of securities	80
Portfolio Size (millions)	\$ 502.1

Explanation for significant change in attributes:

Tot Rtn Attribution (Est.)	Portfolio	Index
Coupon Return	0.33%	0.32%
Principal Return	0.73%	0.98%
Duration/Convexity	1.40%	1.56%
Security/Sector	-0.67%	-0.58%
Total Return (w/o cash)	1.06%	1.30%