

**CNI Charter Funds  
Quarterly Holdings Report  
June 30, 2010**

# Schedule of Investments

June 30, 2010 (Unaudited)

## Large Cap Growth Equity Fund

Description	Shares	Value (000)
<b>Common Stock [97.0%]</b>		
<b>Aerospace &amp; Defense [4.1%]</b>		
Boeing	2,200	\$ 138
Honeywell International	3,200	125
L-3 Communications Holdings, CI 3	3,000	212
Lockheed Martin	2,800	209
Precision Castparts	3,600	370
United Technologies	4,000	260
<b>Total Aerospace &amp; Defense</b>		<b>1,314</b>
<b>Air Freight &amp; Logistics [0.8%]</b>		
Expeditors International of Washington	7,700	266
<b>Beverages [2.7%]</b>		
Coca-Cola	5,800	291
PepsiCo	9,400	573
<b>Total Beverages</b>		<b>864</b>
<b>Biotechnology [3.7%]</b>		
Celgene *	7,600	386
Genzyme *	8,000	406
Gilead Sciences *	11,400	391
<b>Total Biotechnology</b>		<b>1,183</b>
<b>Capital Markets [3.6%]</b>		
Franklin Resources	4,500	388
Goldman Sachs Group	4,000	525
Invesco	5,800	98
T Rowe Price Group	3,500	155
<b>Total Capital Markets</b>		<b>1,166</b>
<b>Chemicals [1.3%]</b>		
Monsanto	4,200	194
Praxair	3,000	228
<b>Total Chemicals</b>		<b>422</b>
<b>Commercial Services &amp; Supplies [1.2%]</b>		
Republic Services, CI A	7,500	223
RR Donnelley & Sons	9,900	162
<b>Total Commercial Services &amp; Supplies</b>		<b>385</b>
<b>Communications Equipment [4.3%]</b>		
Cisco Systems *	25,000	533
Harris	6,000	250
Qualcomm	18,000	591
<b>Total Communications Equipment</b>		<b>1,374</b>
<b>Computers &amp; Peripherals [10.3%]</b>		
Apple *	6,000	1,509
Hewlett-Packard	12,000	519
IBM	10,200	1,260
<b>Total Computers &amp; Peripherals</b>		<b>3,288</b>

Description	Shares	Value (000)
<b>Construction &amp; Engineering [0.9%]</b>		
Fluor	3,500	\$ 149
Jacobs Engineering Group *	3,700	135
<b>Total Construction &amp; Engineering</b>		<b>284</b>
<b>Consumer Finance [0.5%]</b>		
American Express	4,000	159
<b>Containers &amp; Packaging [0.4%]</b>		
Owens-Illinois *	4,500	119
<b>Diversified Financial Services [0.4%]</b>		
CME Group, CI A	500	141
<b>Diversified Telecommunication Services [2.0%]</b>		
AT&T	27,000	653
<b>Electric Utilities [0.2%]</b>		
Edison International	2,200	70
<b>Electronic Equipment [0.4%]</b>		
FLIR Systems *	4,500	131
<b>Energy Equipment &amp; Services [3.7%]</b>		
Baker Hughes	4,500	187
ENSCO International ADR	5,000	196
Noble	5,000	155
Schlumberger	11,300	625
<b>Total Energy Equipment &amp; Services</b>		<b>1,163</b>
<b>Food &amp; Staples Retailing [2.0%]</b>		
CVS	12,700	372
Wal-Mart Stores	5,900	284
<b>Total Food &amp; Staples Retailing</b>		<b>656</b>
<b>Health Care Equipment &amp; Supplies [3.4%]</b>		
Bard (C.R.)	3,200	248
Baxter International	6,000	244
Medtronic	6,600	239
Stryker	7,500	376
<b>Total Health Care Equipment &amp; Supplies</b>		<b>1,107</b>
<b>Health Care Providers &amp; Services [1.7%]</b>		
DaVita *	2,500	156
UnitedHealth Group	13,400	381
<b>Total Health Care Providers &amp; Services</b>		<b>537</b>
<b>Household Products [5.0%]</b>		
Colgate-Palmolive	8,700	685
Procter & Gamble	15,102	906
<b>Total Household Products</b>		<b>1,591</b>
<b>Insurance [1.8%]</b>		
Aflac	6,600	281

# Schedule of Investments

June 30, 2010 (Unaudited)

## Large Cap Growth Equity Fund

Description	Shares	Value (000)
Berkshire Hathaway, Cl B *	3,500	\$ 279
<b>Total Insurance</b>		<b>560</b>
<b>Internet &amp; Catalog Retail [1.5%]</b>		
Amazon.com *	4,000	437
Expedia	3,300	62
<b>Total Internet &amp; Catalog Retail</b>		<b>499</b>
<b>Internet Software &amp; Services [4.3%]</b>		
eBay *	18,000	353
Google, Cl A *	2,300	1,023
<b>Total Internet Software &amp; Services</b>		<b>1,376</b>
<b>IT Services [2.1%]</b>		
Cognizant Technology Solutions, Cl A *	6,700	335
Mastercard, Cl A	1,000	200
Western Union	9,600	143
<b>Total IT Services</b>		<b>678</b>
<b>Life Sciences Tools &amp; Services [1.5%]</b>		
Illumina *	5,700	248
Life Technologies *	4,900	231
<b>Total Life Sciences Tools &amp; Services</b>		<b>479</b>
<b>Machinery [1.8%]</b>		
Caterpillar	5,700	342
Danaher	6,000	223
<b>Total Machinery</b>		<b>565</b>
<b>Media [1.9%]</b>		
Comcast, Cl A	13,000	226
DIRECTV, Cl A *	4,900	166
Omnicom Group	6,000	206
<b>Total Media</b>		<b>598</b>
<b>Metals &amp; Mining [2.5%]</b>		
Allegheny Technologies	2,800	124
Freeport-McMoRan Copper & Gold	6,000	355
Newmont Mining	5,000	308
<b>Total Metals &amp; Mining</b>		<b>787</b>
<b>Oil, Gas &amp; Consumable Fuels [7.7%]</b>		
Chevron	6,400	434
EOG Resources	3,300	325
Exxon Mobil	16,000	913
Hess	2,800	141
Occidental Petroleum	7,000	540
Southwestern Energy *	3,000	116
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>2,469</b>
<b>Personal Products [0.7%]</b>		
Avon Products	8,300	220

Description	Shares	Value (000)
<b>Pharmaceuticals [2.7%]</b>		
Abbott Laboratories	8,700	\$ 407
Allergan	3,600	210
Mylan *	14,000	238
<b>Total Pharmaceuticals</b>		<b>855</b>
<b>Semiconductors &amp; Semiconductor Equipment [1.9%]</b>		
Intel	14,000	273
Texas Instruments	14,400	335
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>608</b>
<b>Software [7.8%]</b>		
Microsoft	60,480	1,392
Oracle	43,265	928
Salesforce.com *	2,200	189
<b>Total Software</b>		<b>2,509</b>
<b>Specialty Retail [2.9%]</b>		
Autozone *	1,800	348
Best Buy	4,900	166
GameStop, Cl A *	8,100	152
TJX	6,200	260
<b>Total Specialty Retail</b>		<b>926</b>
<b>Textiles, Apparel &amp; Luxury Goods [2.7%]</b>		
Coach	14,100	515
Nike, Cl B	5,000	338
<b>Total Textiles, Apparel &amp; Luxury Goods</b>		<b>853</b>
<b>Thrifts &amp; Mortgage Finance [0.6%]</b>		
Hudson City Bancorp	16,000	196
<b>Total Common Stock</b> (Cost \$31,033)		<b>31,051</b>
<b>Cash Equivalents [3.1%]</b>		
Fidelity Institutional Domestic Money Market Portfolio, Cl I, 0.220%**	509,181	509
Goldman Sachs Financial Square Funds - Government Fund, 0.070%**	489,960	490
<b>Total Cash Equivalents</b> (Cost \$999)		<b>999</b>
<b>Total Investments [100.1%]</b> (Cost \$32,032) †		<b>\$ 32,050</b>

Percentages are based on Net Assets of \$32,026 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$32,032 (\$ Thousands), and the unrealized appreciation and depreciation were \$3,733 (\$ Thousands) and \$(3,715) (\$ Thousands), respectively.

## Schedule of Investments

June 30, 2010 (Unaudited)

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### Large Cap Growth Equity Fund

\* *Non-income producing security.*

\*\* *The rate reported is the 7-day current yield as of June 30, 2010.*

ADR — *American Depositary Receipt*

CI — *Class*

*As of June 30, 2010, all of the Fund's investments are Level 1, in accordance with ASC 820.*

*For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.*

# Schedule of Investments

June 30, 2010 (Unaudited)

## Large Cap Value Equity Fund

Description	Shares	Value (000)
<b>Common Stock [95.0%]</b>		
<b>Aerospace &amp; Defense [2.9%]</b>		
General Dynamics	9,000	\$ 527
Goodrich	8,200	544
L-3 Communications Holdings, CI 3	5,000	354
Lockheed Martin	2,200	164
Northrop Grumman	4,500	245
Raytheon	17,400	842
<b>Total Aerospace &amp; Defense</b>		<b>2,676</b>
<b>Air Freight &amp; Logistics [1.3%]</b>		
FedEx	17,100	1,199
<b>Automobiles [0.1%]</b>		
Ford Motor *	10,000	101
<b>Beverages [1.4%]</b>		
Coca-Cola	12,700	637
Molson Coors Brewing, CI B	15,400	652
<b>Total Beverages</b>		<b>1,289</b>
<b>Biotechnology [0.8%]</b>		
Genzyme - General Division *	10,000	508
Gilead Sciences *	7,000	240
<b>Total Biotechnology</b>		<b>748</b>
<b>Capital Markets [4.7%]</b>		
Bank of New York Mellon	36,900	911
Goldman Sachs Group	11,200	1,470
Morgan Stanley	35,700	829
State Street	34,800	1,177
<b>Total Capital Markets</b>		<b>4,387</b>
<b>Chemicals [1.2%]</b>		
Dow Chemical	36,000	854
Eastman Chemical	4,000	213
<b>Total Chemicals</b>		<b>1,067</b>
<b>Commercial Banks [4.4%]</b>		
BB&T	21,100	555
US Bancorp	49,000	1,095
Wells Fargo	94,960	2,431
<b>Total Commercial Banks</b>		<b>4,081</b>
<b>Commercial Services &amp; Supplies [0.3%]</b>		
RR Donnelley & Sons	18,000	295
<b>Computers &amp; Peripherals [2.2%]</b>		
Hewlett-Packard	26,600	1,151
IBM	7,600	939
<b>Total Computers &amp; Peripherals</b>		<b>2,090</b>

Description	Shares	Value (000)
<b>Construction &amp; Engineering [0.4%]</b>		
Fluor	10,100	\$ 429
<b>Containers &amp; Packaging [0.9%]</b>		
Ball	13,200	697
Sealed Air	9,000	178
<b>Total Containers &amp; Packaging</b>		<b>875</b>
<b>Diversified Financial Services [6.1%]</b>		
Bank of America	160,000	2,299
JPMorgan Chase	83,200	3,046
Nasdaq OMX Group *	23,000	409
<b>Total Diversified Financial Services</b>		<b>5,754</b>
<b>Diversified Telecommunication Services [3.7%]</b>		
AT&T	76,617	1,853
Verizon Communications	58,509	1,640
<b>Total Diversified Telecommunication Services</b>		<b>3,493</b>
<b>Electric Utilities [4.2%]</b>		
Allegheny Energy	20,500	424
American Electric Power	13,000	420
Edison International	32,600	1,034
Entergy	6,800	487
FirstEnergy	12,600	444
NextEra Energy	10,200	498
PPL	24,100	601
<b>Total Electric Utilities</b>		<b>3,908</b>
<b>Electrical Equipment [0.5%]</b>		
Emerson Electric	10,200	446
<b>Electronic Equipment [0.7%]</b>		
Corning	37,100	599
<b>Energy Equipment &amp; Services [0.9%]</b>		
EnSCO International ADR	12,000	471
National Oilwell Varco	10,900	361
<b>Total Energy Equipment &amp; Services</b>		<b>832</b>
<b>Food &amp; Staples Retailing [5.6%]</b>		
CVS	34,700	1,017
Kroger	30,800	606
Safeway	46,400	912
Sysco	15,000	429
Walgreen	15,000	401
Wal-Mart Stores	38,000	1,827
<b>Total Food &amp; Staples Retailing</b>		<b>5,192</b>
<b>Food Products [2.6%]</b>		
Archer-Daniels-Midland	22,400	578
ConAgra Foods	23,500	548
Kraft Foods, CI A	26,000	728

# Schedule of Investments

June 30, 2010 (Unaudited)

## Large Cap Value Equity Fund

Description	Shares	Value (000)
Sara Lee	42,000	\$ 592
<b>Total Food Products</b>		<b>2,446</b>
<b>Health Care Equipment &amp; Supplies [1.5%]</b>		
Baxter International	12,500	508
Becton Dickinson	5,500	372
Covidien	12,800	514
<b>Total Health Care Equipment &amp; Supplies</b>		<b>1,394</b>
<b>Health Care Providers &amp; Services [2.7%]</b>		
Aetna	27,600	728
Cigna	18,500	575
McKesson	15,000	1,007
UnitedHealth Group	9,500	270
<b>Total Health Care Providers &amp; Services</b>		<b>2,580</b>
<b>Hotels, Restaurants &amp; Leisure [1.2%]</b>		
Carnival	14,300	432
Darden Restaurants	17,000	661
<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>1,093</b>
<b>Household Durables [1.5%]</b>		
Fortune Brands	14,000	549
Whirlpool	10,000	878
<b>Total Household Durables</b>		<b>1,427</b>
<b>Household Products [2.2%]</b>		
Procter & Gamble	34,700	2,081
<b>Industrial Conglomerates [2.0%]</b>		
General Electric	95,500	1,377
Tyco International	13,600	479
<b>Total Industrial Conglomerates</b>		<b>1,856</b>
<b>Insurance [8.4%]</b>		
ACE	24,600	1,266
Aflac	16,000	683
Allstate	3,600	103
Assurant	14,800	514
Berkshire Hathaway, Cl B *	5,300	422
Chubb	25,000	1,250
Marsh & McLennan	8,500	192
MetLife	38,406	1,450
Travelers	27,000	1,330
Unum Group	30,000	651
<b>Total Insurance</b>		<b>7,861</b>
<b>Machinery [0.6%]</b>		
AGCO *	6,500	175
Parker Hannifin	7,700	427
<b>Total Machinery</b>		<b>602</b>
<b>Media [3.7%]</b>		
CBS, Cl B	31,250	404

Description	Shares	Value (000)
Comcast, Cl A	56,200	\$ 976
Omnicom Group	14,700	504
Time Warner	27,933	808
Viacom, Cl B	23,000	721
<b>Total Media</b>		<b>3,413</b>
<b>Multiline Retail [0.8%]</b>		
Target	15,500	762
<b>Multi-Utilities [2.4%]</b>		
Consolidated Edison	7,000	302
PG&E	20,300	834
Public Service Enterprise Group	22,100	692
Sempra Energy	10,000	468
<b>Total Multi-Utilities</b>		<b>2,296</b>
<b>Oil, Gas &amp; Consumable Fuels [8.6%]</b>		
Apache	6,000	505
Chevron	38,240	2,595
ConocoPhillips	31,580	1,550
Exxon Mobil	41,000	2,340
Occidental Petroleum	13,600	1,049
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>8,039</b>
<b>Paper &amp; Forest Products [0.5%]</b>		
MeadWestvaco	20,400	453
<b>Pharmaceuticals [5.2%]</b>		
Abbott Laboratories	21,700	1,015
Bristol-Myers Squibb	41,000	1,022
Eli Lilly	16,000	536
Merck	23,100	808
Pfizer	104,000	1,483
<b>Total Pharmaceuticals</b>		<b>4,864</b>
<b>Real Estate Management &amp; Development [0.1%]</b>		
Brookfield Asset Management, Cl A	4,000	91
<b>Road &amp; Rail [3.1%]</b>		
CSX	24,400	1,211
Norfolk Southern	12,600	668
Union Pacific	14,500	1,008
<b>Total Road &amp; Rail</b>		<b>2,887</b>
<b>Semiconductors &amp; Semiconductor Equipment [1.7%]</b>		
Intel	29,000	564
Texas Instruments	44,900	1,045
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>1,609</b>
<b>Software [0.8%]</b>		
Microsoft	18,500	426

# Schedule of Investments

June 30, 2010 (Unaudited)

## Large Cap Value Equity Fund

Description	Shares	Value (000)
Oracle	15,000	\$ 322
<b>Total Software</b>		<b>748</b>
<b>Specialty Retail [1.7%]</b>		
Best Buy	12,200	413
Lowe's	22,500	459
RadioShack	13,200	258
Ross Stores	9,000	480
<b>Total Specialty Retail</b>		<b>1,610</b>
<b>Textiles, Apparel &amp; Luxury Goods [1.3%]</b>		
Nike, CI B	17,900	1,209
<b>Wireless Telecommunication Services [0.1%]</b>		
Sprint Nextel *	20,000	85
<b>Total Common Stock</b> (Cost \$98,060)		<b>88,867</b>
<b>Cash Equivalents [5.2%]</b>		
Fidelity Institutional Domestic Money Market Portfolio, CI I, 0.220%**	2,412,213	2,412
Goldman Sachs Financial Square Funds - Government Fund, 0.070%**	2,419,005	2,419
<b>Total Cash Equivalents</b> (Cost \$4,831)		<b>4,831</b>
<b>Total Investments [100.2%]</b> (Cost \$102,891) †		<b>\$ 93,698</b>

Percentages are based on Net Assets of \$93,488 (\$ Thousands).

† At June 30, 2010, the tax basis of the Fund's investments was \$102,891 (\$ Thousands), and the unrealized appreciation and depreciation were \$5,666 (\$ Thousands) and \$(14,859) (\$ Thousands), respectively.

\* Non-income producing security.

\*\* The rate reported is the 7-day current yield as of June 30, 2010.

ADR — American Depositary Receipt

CI — Class

As of June 30, 2010, all of the Fund's investments are Level 1, in accordance with ASC 820.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## RCB Small Cap Value Fund

Description	Shares	Value (000)
<b>Common Stock [92.1%]</b>		
<b>Chemicals [6.3%]</b>		
Nalco Holding	22,500	\$ 460
Spartech *	98,200	1,007
<b>Total Chemicals</b>		<b>1,467</b>
<b>Commercial Banks [4.1%]</b>		
TCF Financial	30,300	504
Wilmington Trust	41,400	459
<b>Total Commercial Banks</b>		<b>963</b>
<b>Construction Materials [1.9%]</b>		
Eagle Materials	17,000	441
<b>Diversified Consumer Services [3.5%]</b>		
Coinstar *	19,400	834
<b>Food Products [4.0%]</b>		
Ralcorp Holdings *	17,200	942
<b>Food, Beverage &amp; Tobacco [2.1%]</b>		
Universal	12,600	500
<b>Health Care Equipment &amp; Supplies [4.2%]</b>		
Teleflex	17,900	972
<b>Hotels, Restaurants &amp; Leisure [4.3%]</b>		
Wendy's/Arby's Group, CI A	252,939	1,012
<b>Household Products [7.4%]</b>		
Central Garden & Pet, CI A *	134,300	1,205
Scotts Miracle-Gro, CI A	11,900	528
<b>Total Household Products</b>		<b>1,733</b>
<b>Insurance [18.0%]</b>		
Alleghany *	3,313	972
First American Financial	36,600	464
Hilltop Holdings *	49,200	492
Symetra Financial	55,400	665
White Mountains Insurance Group	5,000	1,621
<b>Total Insurance</b>		<b>4,214</b>
<b>Internet &amp; Catalog Retail [2.0%]</b>		
HSN *	19,700	473
<b>Internet Software &amp; Services [3.8%]</b>		
United Online	155,100	893
<b>IT Services [4.4%]</b>		
CoreLogic	30,800	544
Global Cash Access Holdings *	67,100	484
<b>Total IT Services</b>		<b>1,028</b>

Description	Shares/ Face Amount (000)	Value (000)
<b>Life Sciences Tools &amp; Services [3.8%]</b>		
PerkinElmer	43,600	\$ 901
<b>Machinery [7.9%]</b>		
Actuant, CI A	24,100	454
Altra Holdings *	40,200	523
Crane	14,100	426
IDEX	15,400	440
<b>Total Machinery</b>		<b>1,843</b>
<b>Media [4.1%]</b>		
Liberty Media - Capital, Ser A *	12,902	541
Washington Post, CI B	1,000	410
<b>Total Media</b>		<b>951</b>
<b>Professional Services [1.9%]</b>		
GP Strategies *	62,600	454
<b>Real Estate Investment Trusts [5.1%]</b>		
Chimera Investment	329,700	1,190
<b>Software [2.3%]</b>		
Fair Isaac	25,100	547
<b>Specialty Retail [1.0%]</b>		
Syms *	32,236	227
<b>Total Common Stock</b> (Cost \$19,335)		<b>21,585</b>
<b>Repurchase Agreement (A) [8.1%]</b>		
Morgan Stanley 0.050%, dated 06/30/10, to be repurchased on 07/01/10, repurchase price \$1,896,957 (collateralized by a U.S. Treasury Note, par value \$1,927,670, 2.500%, 06/30/17; with total market value \$1,934,899)	\$1,897	1,897
<b>Total Repurchase Agreement</b> (Cost \$1,897)		<b>1,897</b>
<b>Total Investments [100.2%]</b> (Cost \$21,232) †		<b>\$ 23,482</b>

Percentages are based on Net Assets of \$23,428 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$21,232 (\$ Thousands), and the unrealized appreciation and depreciation were \$4,947 (\$ Thousands) and \$(2,697) (\$ Thousands), respectively.

\* Non-income producing security.

(A) Tri-Party Repurchase Agreement.

CI — Class

Ser — Series

# Schedule of Investments

June 30, 2010 (Unaudited)

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## RCB Small Cap Value Fund

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in	Level 1	Level 2	Level 3	Total
Securities				
Common Stock	\$ 21,585	\$ —	\$ —	\$ 21,585
Repurchase Agreement	—	1,897	—	1,897
Total Investments in Securities	<u>\$ 21,585</u>	<u>\$ 1,897</u>	<u>\$ —</u>	<u>\$ 23,482</u>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## Multi-Asset Fund

Description	Shares/ Face Amount (000)	Value (000)
<b>Exchange Traded Funds [50.0%]</b>		
iShares Cohen & Steers Realty Majors Index Fund	18,635	\$ 1,023
iShares MSCI EAFE Index Fund	28,739	1,337
iShares S&P MidCap 400 Index Fund	21,741	1,546
SPDR Barclays Capital High Yield Bond Fund	51,437	1,946
SPDR S&P 500 Fund	34,000	3,509
Vanguard Emerging Markets	43,983	1,671
Vanguard Small Cap Value	33,290	1,794
Vanguard Value	49,429	2,207
<b>Total Exchange Traded Funds</b> (Cost \$15,060)		15,033
<b>Affiliated Registered Investment Companies [14.5%]</b>		
CNI Corporate Bond Fund, Institutional Class	195,316	2,090
CNI Government Bond Fund, Institutional Class	105,092	1,114
CNI High Yield Bond Fund, Institutional Class	143,909	1,157
<b>Total Affiliated Registered Investment Companies</b> (Cost \$4,273)		4,361
<b>Registered Investment Companies [19.8%]</b>		
Alpine International Real Estate Equity Fund	43,769	858
Cohen & Steers International Realty Fund, Inc.	113,058	1,038
Oppenheimer International Bond Fund, Class A	322,467	2,002
PIMCO Emerging Local Bond Fund, Institutional Class	109,706	1,104
PIMCO Emerging Markets Bond Fund, Institutional Class	89,602	960
<b>Total Registered Investment Companies</b> (Cost \$6,197)		5,962
<b>U.S. Government Agency Obligation [2.5%]</b>		
FNMA (A) 0.188%, 07/13/10	\$750	750
<b>Total U.S. Government Agency Obligation</b> (Cost \$750)		750
<b>Cash Equivalent [4.0%]</b>		
Goldman Sachs Financial Square Funds - Government Fund, 0.070%*	1,216,250	1,216
<b>Total Cash Equivalent</b> (Cost \$1,216)		1,216

Description	Face Amount (000)	Value (000)
<b>Repurchase Agreement [8.6%]</b>		
Barclays 0.010%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$2,600,001 (collateralized by a U.S. Treasury Bond, par value \$2,028,800, 6.000%, 02/15/26; with total market value \$2,652,079	\$2,600	\$ 2,600
<b>Total Repurchase Agreement</b> (Cost \$2,600)		2,600
<b>Total Investments [99.4%]</b> (Cost \$30,096) †		\$ 29,922

Percentages are based on Net Assets of \$30,088 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$30,096 (\$ Thousands), and the unrealized appreciation and depreciation were \$676 (\$ Thousands) and \$(850) (\$ Thousands), respectively.

\* The rate reported is the 7-day current yield as of June 30, 2010.

(A) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

EAFE — Europe Australasia and Far East

FNMA — Federal National Mortgage Association

MSCI — Morgan Stanley Capital International

S&P — Standard & Poor's

SPDR — Standard & Poor's Depository Receipts

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in Securities	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	\$ 15,033	\$ —	\$ —	\$ 15,033
Affiliated Registered Investment Companies	4,361	—	—	4,361
Registered Investment Companies	5,962	—	—	5,962
U.S. Government Agency Obligation	—	750	—	750
Cash Equivalent	1,216	—	—	1,216
Repurchase Agreement	—	2,600	—	2,600
<b>Total Investments in Securities</b>	<b>\$ 26,572</b>	<b>\$ 3,350</b>	<b>\$ —</b>	<b>\$ 29,922</b>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# schedule of investments

June 30, 2010 (unaudited)

## Diversified Equity Fund

Description	Shares	Value (000)
<b>Common Stock [96.9%]</b>		
<b>Aerospace &amp; Defense [1.3%]</b>		
Lockheed Martin	2,674	\$ 199
Raytheon	9,378	454
United Technologies	2,480	161
<b>Total Aerospace &amp; Defense</b>		<b>814</b>
<b>Airlines [0.3%]</b>		
Delta Air Lines *	15,420	181
<b>Apparel/Textiles [0.4%]</b>		
Coach	5,980	219
<b>Automotive [1.1%]</b>		
AutoZone *	645	124
Ford Motor *	16,432	166
Johnson Controls	8,039	216
Lear *	2,900	192
<b>Total Automotive</b>		<b>698</b>
<b>Banks [4.2%]</b>		
Bank of America	5,953	86
Bank of New York Mellon	6,325	156
Fifth Third Bancorp	3,891	48
KeyCorp	30,150	232
M&T Bank	2,700	229
PNC Financial Services Group	1,666	94
State Street	2,561	87
US Bancorp	32,775	732
Wells Fargo	38,083	975
<b>Total Banks</b>		<b>2,639</b>
<b>Beauty Products [0.4%]</b>		
Procter & Gamble	4,272	256
<b>Biomedical Research &amp; Products [0.3%]</b>		
Celgene *	3,715	189
<b>Biotechnology [0.6%]</b>		
Alexion Pharmaceuticals *	4,140	212
Amgen *	1,678	88
Gilead Sciences *	1,464	50
<b>Total Biotechnology</b>		<b>350</b>
<b>Broadcasting &amp; Cable [2.3%]</b>		
Cisco Systems *	51,990	1,108
F5 Networks *	3,600	247
Harris	1,639	68
<b>Total Broadcasting &amp; Cable</b>		<b>1,423</b>
<b>Business Services [1.0%]</b>		
Computer Sciences	2,461	111
eBay *	7,433	146
Fidelity National Information Services	9,670	259

Description	Shares	Value (000)
Xerox	10,992	\$ 89
<b>Total Business Services</b>		<b>605</b>
<b>Chemicals [1.4%]</b>		
Dow Chemical	12,100	287
Eastman Chemical	4,270	228
International Flavors & Fragrances	1,692	72
Potash Corp of Saskatchewan	3,500	302
<b>Total Chemicals</b>		<b>889</b>
<b>Commercial Banks [0.6%]</b>		
BB&T	14,400	379
<b>Communication &amp; Media [1.2%]</b>		
Comcast, Cl A	12,800	222
Time Warner	8,366	242
Time Warner Cable, Cl A	2,601	135
Viacom, Cl B	4,956	156
<b>Total Communication &amp; Media</b>		<b>755</b>
<b>Computer Software [2.7%]</b>		
Compuware *	8,562	68
Microsoft	19,843	457
Oracle	19,389	416
Symantec *	53,956	749
<b>Total Computer Software</b>		<b>1,690</b>
<b>Computer System Design &amp; Services [5.0%]</b>		
Apple *	5,254	1,321
Dell *	25,129	303
Hewlett-Packard	11,972	518
IBM	6,639	820
Lexmark International, Cl A *	2,053	68
Western Digital *	2,123	64
<b>Total Computer System Design &amp; Services</b>		<b>3,094</b>
<b>Computers &amp; Peripherals [0.6%]</b>		
EMC *	21,125	387
<b>Construction &amp; Engineering [0.6%]</b>		
Aecom Technology *	8,975	207
Quanta Services *	7,650	158
<b>Total Construction &amp; Engineering</b>		<b>365</b>
<b>Consumer Products &amp; Services [1.1%]</b>		
Clorox	4,475	278
Colgate-Palmolive	1,250	98
Kimberly-Clark	2,120	129
Mattel	10,118	214
<b>Total Consumer Products &amp; Services</b>		<b>719</b>
<b>Containers &amp; Packaging [0.4%]</b>		
Crown Holdings *	8,600	215

# schedule of investments

June 30, 2010 (unaudited)

## Diversified Equity Fund

Description	Shares	Value (000)
<b>Diversified Manufacturing [2.1%]</b>		
3M	6,568	\$ 519
General Electric	38,914	561
Parker Hannifin	4,750	263
<b>Total Diversified Manufacturing</b>		<b>1,343</b>
<b>Diversified Metals &amp; Mining [1.3%]</b>		
Cliffs Natural Resources	2,400	114
Freeport-McMoRan Copper & Gold, Cl B	2,285	135
Goldcorp	7,870	345
Newmont Mining	3,370	208
<b>Total Diversified Metals &amp; Mining</b>		<b>802</b>
<b>Drugs [3.1%]</b>		
Abbott Laboratories	5,511	258
Allergan	5,670	330
Bristol-Myers Squibb	5,500	137
Eli Lilly	6,670	223
Furiex Pharmaceuticals *	800	8
Johnson & Johnson	5,108	302
Merck	5,283	185
Mylan *	17,900	305
Pfizer	6,720	96
Teva Pharmaceutical Industries	1,550	81
<b>Total Drugs</b>		<b>1,925</b>
<b>Electrical Equipment [0.6%]</b>		
Baldor Electric	10,000	361
<b>Electrical Services [0.6%]</b>		
Allegheny Energy	4,792	99
American Electric Power	1,475	48
DTE Energy	1,600	73
Exelon	2,500	95
Public Service Enterprise Group	1,123	35
<b>Total Electrical Services</b>		<b>350</b>
<b>Electronic Equipment [0.1%]</b>		
Jabil Circuit	4,983	66
<b>Energy [0.1%]</b>		
Edison International	1,789	57
<b>Entertainment [1.9%]</b>		
Carnival	4,042	122
Las Vegas Sands *	15,790	350
Starbucks	14,110	343
Starwood Hotels & Resorts Worldwide	4,850	201
Wendy's, Cl A	47,500	190
<b>Total Entertainment</b>		<b>1,206</b>
<b>Financial Services [3.5%]</b>		
American Express	20,849	828
Capital One Financial	8,253	333

Description	Shares	Value (000)
Citigroup *	24,701	\$ 93
Hudson City Bancorp	7,779	95
IntercontinentalExchange *	5,050	571
Nasdaq Stock Market *	14,200	252
<b>Total Financial Services</b>		<b>2,172</b>
<b>Food, Beverage &amp; Tobacco [4.7%]</b>		
Coca-Cola	5,302	266
ConAgra Foods	15,646	365
Del Monte Foods	17,600	253
General Mills	11,858	421
Kraft Foods, Cl A	7,720	216
Molson Coors Brewing, Cl B	2,668	113
PepsiCo	20,739	1,264
<b>Total Food, Beverage &amp; Tobacco</b>		<b>2,898</b>
<b>Gas/Natural Gas [0.9%]</b>		
Nicor	2,179	88
Questar	10,987	500
<b>Total Gas/Natural Gas</b>		<b>588</b>
<b>Health Care Technology [0.2%]</b>		
Cerner *	1,520	115
<b>Healthcare Products &amp; Services [3.0%]</b>		
Cardinal Health	4,157	140
Express Scripts, Cl A *	7,600	357
McKesson	11,696	786
Medtronic	7,650	277
Pharmaceutical Product Development	9,600	244
Waters *	1,213	79
<b>Total Healthcare Products &amp; Services</b>		<b>1,883</b>
<b>Household Furniture &amp; Fixtures [1.0%]</b>		
Pulte Group *	37,140	307
Whirlpool	3,608	317
<b>Total Household Furniture &amp; Fixtures</b>		<b>624</b>
<b>Independent Power Producers &amp; Energy Trader [0.1%]</b>		
Constellation Energy Group	2,265	73
<b>Insurance [5.1%]</b>		
Berkshire Hathaway, Cl B *	4,007	319
Chubb	6,300	315
Cincinnati Financial	3,808	99
DaVita *	3,390	212
HCC Insurance Holdings	16,800	416
Laboratory Corp of America Holdings *	4,000	301
Marsh & McLennan	8,700	196
Prudential Financial	12,621	677
Travelers	1,500	74
Universal Health Services, Cl B	5,080	194

# schedule of investments

June 30, 2010 (unaudited)

## Diversified Equity Fund

Description	Shares	Value (000)
Unum Group	18,300	\$ 397
<b>Total Insurance</b>		<b>3,200</b>
<b>Investment Banker/Broker Dealer [2.5%]</b>		
Goldman Sachs Group	1,119	147
JPMorgan Chase	22,942	840
Morgan Stanley	10,125	235
T Rowe Price Group	8,130	361
<b>Total Investment Banker/Broker Dealer</b>		<b>1,583</b>
<b>Machinery [2.3%]</b>		
AGCO *	9,600	259
Caterpillar	6,560	394
Cummins	6,310	411
Deere	4,830	269
Eaton	1,876	123
<b>Total Machinery</b>		<b>1,456</b>
<b>Manufacturing [0.8%]</b>		
Tyco International	13,450	474
<b>Medical Products &amp; Services [4.4%]</b>		
Becton Dickinson	2,907	196
CareFusion *	14,742	335
Covidien	6,250	251
Genzyme-General Division *	1,000	51
Hospira *	4,490	258
Intuitive Surgical *	1,130	357
Patterson	9,100	259
Quest Diagnostics	8,000	398
Sirona Dental Systems *	4,960	173
Stryker	5,275	264
WellPoint *	3,597	176
<b>Total Medical Products &amp; Services</b>		<b>2,718</b>
<b>Metals &amp; Mining [0.5%]</b>		
Barrick Gold	7,475	339
<b>Office Furniture &amp; Fixtures [1.1%]</b>		
Salesforce.com *	4,050	348
Synopsys *	6,300	131
VMware, Cl A *	3,040	190
<b>Total Office Furniture &amp; Fixtures</b>		<b>669</b>
<b>Paper &amp; Related Products [0.5%]</b>		
Sealed Air	16,934	334
<b>Petroleum &amp; Fuel Products [11.9%]</b>		
Alpha Natural Resources *	5,790	196
Anadarko Petroleum	6,075	219
Chesapeake Energy	675	14
ChevronTexaco	7,930	538
Cimarex Energy	2,880	206
Concho Resources *	3,710	205
ConocoPhillips	15,050	739
Continental Resources *	4,240	189
Enbridge	6,870	320

Description	Shares	Value (000)
Exterran Holdings *	14,700	\$ 379
Exxon Mobil	8,516	486
Marathon Oil	5,000	156
Murphy Oil	1,564	78
Newfield Exploration *	5,900	288
Occidental Petroleum	9,390	724
Patterson-UTI Energy	22,000	283
Peabody Energy	3,000	117
Rowan *	3,475	76
Royal Dutch Shell, Cl B	7,375	356
Southwestern Energy *	19,940	771
Spectra Energy	10,700	215
Unit *	9,400	382
Valero Energy	7,200	130
Williams	20,081	367
<b>Total Petroleum &amp; Fuel Products</b>		<b>7,434</b>
<b>Printing &amp; Publishing [0.2%]</b>		
Pitney Bowes	4,931	108
<b>Railroads [0.2%]</b>		
CSX	2,565	127
<b>Real Estate Investment Trust [1.5%]</b>		
Apartment Investment & Management, Cl A	1,400	27
Digital Realty Trust	4,420	255
Host Hotels & Resorts	18,130	244
Public Storage	1,000	88
Simon Property Group	3,960	320
<b>Total Real Estate Investment Trust</b>		<b>934</b>
<b>Real Estate Management &amp; Development [1.1%]</b>		
Brookfield Asset Management, Cl A	18,500	418
CB Richard Ellis Group, Cl A *	17,970	245
<b>Total Real Estate Management &amp; Development</b>		<b>663</b>
<b>Retail [5.9%]</b>		
Advance Auto Parts	3,950	198
CVS	7,379	216
Dollar Tree *	2,805	117
Kohl's *	5,275	251
Limited Brands	2,937	65
Lowe's	11,680	239
McDonald's	113	7
Sherwin Williams	842	58
Staples	11,875	226
Supervalu	4,799	52
SYSCO	18,300	523
Target	4,312	212
TJX	3,783	159
Urban Outfitters *	3,490	120
Walgreen	10,900	291

# schedule of investments

June 30, 2010 (unaudited)

## Diversified Equity Fund

Description	Shares	Value (000)
Wal-Mart Stores	11,583	\$ 557
Whole Foods Market *	10,130	365
<b>Total Retail</b>		<b>3,656</b>
<b>Semi-Conductors [4.0%]</b>		
Advanced Micro Devices *	5,459	40
Applied Materials	18,500	222
ASML Holding, Cl G GDR	13,320	366
Broadcom, Cl A	13,100	432
Cree *	3,080	185
Intel	17,107	333
Lam Research *	14,580	555
Micron Technology *	33,459	284
Teradyne *	5,805	56
<b>Total Semi-Conductors</b>		<b>2,473</b>
<b>Telephones &amp; Telecommunications [3.1%]</b>		
America Movil ADR	8,950	425
AT&T	19,027	460
Corning	11,877	192
Sprint Nextel *	75,160	319
Verizon Communications	18,426	516
<b>Total Telephones &amp; Telecommunications</b>		<b>1,912</b>
<b>Trading Companies &amp; Distributors [0.3%]</b>		
Fastenal	4,140	208
<b>Transportation Services [0.7%]</b>		
FedEx	3,700	259
Union Pacific	2,179	152
<b>Total Transportation Services</b>		<b>411</b>
<b>Web Portals/ISP [1.2%]</b>		
Amazon.com *	3,440	376
Baidu.com ADR *	2,300	157
Google, Cl A *	546	243
<b>Total Web Portals/ISP</b>		<b>776</b>
<b>Wholesale [0.9%]</b>		
Archer-Daniels-Midland	6,440	166
Mead Johnson Nutrition, Cl A	6,400	321
Tyson Foods, Cl A	4,364	72
<b>Total Wholesale</b>		<b>559</b>
<b>Total Common Stock</b> (Cost \$62,393)		<b>60,364</b>

Description	Shares	Value (000)
<b>Cash Equivalent [3.4%]</b>		
AIM STIT-Treasury Portfolio, 0.040% †	2,123,397	\$ 2,123
<b>Total Cash Equivalent</b> (Cost \$2,123)		<b>2,123</b>
<b>Total Investments [100.3%]</b> (Cost \$64,516)**		<b>\$ 62,487</b>

Percentages are based on Net Assets of \$62,274,441.

\* Non-income producing security.

† The rate reported is the 7-day current yield as of June 30, 2010.

\*\* At June 30, 2010, the tax basis cost of the Fund's investments was \$64,516 (000), and the unrealized appreciation and depreciation were \$4,592 (000) and \$6,621 (000), respectively.

ADR — American Depositary Receipt

Cl — Class

GDR — Global Depositary Receipt

ISP — Internet Service Provider

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands):

	Level 1	Level 2	Level 3	Total
<i>Investments in Securities</i>				
Common Stock	\$ 60,364	\$ -	\$ -	\$ 60,364
Cash Equivalent	2,123	-	-	2,123
<b>Total Investments in Securities</b>	<b>\$ 62,487</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,487</b>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# schedule of investments

June 30, 2010 (unaudited)

## Socially Responsible Equity Fund

Description	Shares	Value (000)
<b>Common Stock [95.0%]</b>		
<b>Banks [9.9%]</b>		
BOK Financial	10,000	\$ 475
Cullen	21,500	1,105
M&T Bank	17,000	1,444
Toronto-Dominion Bank	9,000	584
UMB Financial	13,500	480
US Bancorp	68,000	1,520
<b>Total Banks</b>		<b>5,608</b>
<b>Business Services [1.9%]</b>		
Automatic Data Processing	27,000	1,087
<b>Chemicals [2.1%]</b>		
EI du Pont de Nemours	35,000	1,211
<b>Communication &amp; Media [3.1%]</b>		
Thomson Reuters	34,000	1,218
Time Warner	19,000	550
<b>Total Communication &amp; Media</b>		<b>1,768</b>
<b>Computer Software [4.8%]</b>		
Microsoft	60,000	1,381
Symantec *	95,000	1,318
<b>Total Computer Software</b>		<b>2,699</b>
<b>Computer System Design &amp; Services [2.0%]</b>		
Dell *	95,000	1,146
<b>Consumer Products &amp; Services [2.0%]</b>		
Clorox	18,000	1,119
<b>Distributors [1.8%]</b>		
Genuine Parts	25,000	986
<b>Drugs [3.8%]</b>		
Abbott Laboratories	12,500	585
Bristol-Myers Squibb	61,000	1,521
Furiex Pharmaceuticals *	3,750	38
<b>Total Drugs</b>		<b>2,144</b>
<b>Electrical Equipment [2.8%]</b>		
Emerson Electric	37,000	1,617
<b>Financial Services [1.9%]</b>		
NYSE Euronext	40,500	1,119
<b>Healthcare Products &amp; Services [7.7%]</b>		
Cardinal Health	47,000	1,580
McKesson	25,000	1,679
Pharmaceutical Product Development	45,000	1,143
<b>Total Healthcare Products &amp; Services</b>		<b>4,402</b>
<b>Insurance [8.2%]</b>		
Berkshire Hathaway, Cl B *	24,500	1,953

Description	Shares	Value (000)
Chubb	32,500	\$ 1,625
Laboratory Corp of America Holdings *	14,000	1,055
<b>Total Insurance</b>		<b>4,633</b>
<b>Machinery [1.0%]</b>		
AGCO *	20,000	539
<b>Manufacturing [2.0%]</b>		
Tyco International	32,375	1,141
<b>Medical Products &amp; Services [5.9%]</b>		
CareFusion *	24,500	556
Patterson	60,000	1,712
Quest Diagnostics	21,500	1,070
<b>Total Medical Products &amp; Services</b>		<b>3,338</b>
<b>Paper &amp; Related Products [4.1%]</b>		
Packaging Corp of America	53,500	1,178
Sealed Air	57,000	1,124
<b>Total Paper &amp; Related Products</b>		<b>2,302</b>
<b>Petroleum &amp; Fuel Products [19.1%]</b>		
ConocoPhillips	32,000	1,571
EnCana	57,000	1,729
Exterran Holdings *	72,500	1,871
Patterson-UTI Energy	112,000	1,441
Southwestern Energy *	26,000	1,005
Spectra Energy	80,000	1,606
Unit *	40,000	1,624
<b>Total Petroleum &amp; Fuel Products</b>		<b>10,847</b>
<b>Real Estate Management &amp; Development [3.2%]</b>		
Brookfield Asset Management, Cl A	80,000	1,809
<b>Retail [2.3%]</b>		
Walgreen	49,000	1,308
<b>Semi-Conductors [2.0%]</b>		
Intel	59,000	1,147
<b>Telephones &amp; Telecommunications [1.5%]</b>		
Research In Motion *	17,500	862
<b>Waste Management Services [1.9%]</b>		
Waste Management	35,000	1,095
<b>Total Common Stock</b> (Cost \$54,711)		<b>53,927</b>

# schedule of investments

June 30, 2010 (unaudited)

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## Socially Responsible Equity Fund

Description	Shares	Value (000)
<b>Cash Equivalent [4.9%]</b>		
AIM STIT-Government Tax Advantage Portfolio Institutional Class, 0.050% †	2,788,713	\$ 2,789
<b>Total Cash Equivalent</b> (Cost \$2,789)		2,789
<b>Total Investments [99.9%]</b> (Cost \$57,500)**		\$ 56,716

Percentages are based on Net Assets of \$56,756,647.

\* Non-income producing security.

† The rate reported is the 7-day current yield as of June 30, 2010.

\*\* At June 30, 2010, the tax basis cost of the Fund's investments was \$57,500 (000), and the unrealized appreciation and depreciation were \$5,097 (000) and \$5,881 (000), respectively.

Cl — Class

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands):

	Level 1	Level 2	Level 3	Total
<i>Investments in Securities</i>				
Common Stock	\$ 53,927	\$ -	\$ -	\$ 53,927
Cash Equivalent	2,789	-	-	2,789
<b>Total Investments in Securities</b>	<b>\$ 56,716</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,716</b>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## Corporate Bond Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [93.3%]</b>		
<b>Applications Software [2.1%]</b>		
Microsoft		
4.200%, 06/01/19	\$2,000	\$ 2,168
<b>Banks [18.4%]</b>		
ANZ National Int'l		
3.250%, 04/02/12(A)	2,000	2,060
Bank of Scotland		
5.000%, 11/21/11(A)	1,000	1,034
Barclays Bank		
6.050%, 12/04/17(A)	1,000	1,009
Barclays Bank, MTN		
4.500%, 03/10/17(B)	1,950	1,841
Deutsche Bank, MTN		
4.875%, 05/20/13	1,880	2,007
Deutsche Bank		
7.250%, 10/15/11	500	523
JPMorgan Chase Bank		
6.000%, 10/01/17	1,890	2,058
PNC Funding, FDIC Insured		
1.875%, 06/22/11	1,150	1,165
US Bank		
6.375%, 08/01/11	1,485	1,568
Wachovia Bank		
4.800%, 11/01/14	3,240	3,393
Wells Fargo, FDIC Insured		
3.000%, 12/09/11	2,200	2,274
<b>Total Banks</b>		<b>18,932</b>
<b>Chemicals [1.0%]</b>		
Dow Chemical		
8.550%, 05/15/19	810	992
<b>Communication &amp; Media [3.1%]</b>		
Comcast Cable		
Communications Holdings		
8.375%, 03/15/13	160	185
News America Holdings		
9.250%, 02/01/13	475	559
Time Warner Entertainment		
8.375%, 03/15/23	775	994
Walt Disney, MTN		
5.700%, 07/15/11	1,395	1,465
<b>Total Communication &amp; Media</b>		<b>3,203</b>
<b>Computer System Design &amp; Services [5.9%]</b>		
Cisco Systems		
5.500%, 02/22/16	1,250	1,440
Dell		
5.625%, 04/15/14	1,000	1,121
Hewlett-Packard		
6.125%, 03/01/14	1,470	1,689

Description	Face Amount (000)	Value (000)
International Business Machines		
7.625%, 10/15/18	\$1,450	\$ 1,865
<b>Total Computer System Design &amp; Services</b>		<b>6,115</b>
<b>Diversified Operations [0.5%]</b>		
3M, MTN		
4.375%, 08/15/13	500	546
<b>Electric Utilities [0.9%]</b>		
Exelon		
4.900%, 06/15/15	859	917
<b>Electrical Services [1.9%]</b>		
Alabama Power		
4.850%, 12/15/12	1,380	1,495
American Electric Power		
5.250%, 06/01/15	470	514
<b>Total Electrical Services</b>		<b>2,009</b>
<b>Finance Auto Loans [2.8%]</b>		
American Honda Finance, MTN		
5.125%, 12/15/10(A)	1,000	1,018
Toyota Motor Credit		
4.350%, 12/15/10	1,800	1,825
<b>Total Finance Auto Loans</b>		<b>2,843</b>
<b>Financial Services [11.3%]</b>		
AXA Financial		
7.750%, 08/01/10	1,000	1,004
Boeing Capital		
6.500%, 02/15/12	930	1,010
CME Group		
5.400%, 08/01/13	95	105
General Electric Capital, Ser A, MTN		
6.000%, 06/15/12	2,100	2,260
General Electric Capital, FDIC Insured, MTN		
2.200%, 06/08/12	2,805	2,879
HSBC Finance		
5.250%, 04/15/15	1,250	1,319
Irish Life & Permanent Group Holdings		
3.600%, 01/14/13(A)	2,000	1,981
National Rural Utilities, Ser C, MTN		
7.250%, 03/01/12	1,000	1,097
<b>Total Financial Services</b>		<b>11,655</b>
<b>Food, Beverage &amp; Tobacco [3.4%]</b>		
Anheuser-Busch		
7.500%, 03/15/12	665	728
Bottling Group		
4.625%, 11/15/12	1,435	1,551

# Schedule of Investments

June 30, 2010 (Unaudited)

## Corporate Bond Fund

Description	Face Amount (000)	Value (000)
Bottling Group		
5.500%, 04/01/16	\$1,000	\$ 1,151
<b>Total Food, Beverage &amp; Tobacco</b>		<b>3,430</b>
<b>Foreign Governments [3.5%]</b>		
Kingdom of Denmark		
2.750%, 11/15/11	3,000	3,069
United Mexican States, MTN		
5.875%, 01/15/14	450	509
<b>Total Foreign Governments</b>		<b>3,578</b>
<b>Investment Banker/Broker Dealer [11.7%]</b>		
Citigroup		
5.850%, 08/02/16	980	1,017
5.500%, 02/15/17	250	246
Citigroup Funding		
2.250%, 12/10/12	2,500	2,574
Credit Suisse		
5.500%, 08/15/13	1,250	1,370
Goldman Sachs Group		
5.625%, 01/15/17	1,700	1,719
Jefferies Group		
8.500%, 07/15/19	870	977
Macquarie Group		
6.000%, 01/14/20(A)	2,000	2,027
Merrill Lynch		
6.050%, 05/16/16	2,025	2,093
<b>Total Investment Banker/Broker Dealer</b>		<b>12,023</b>
<b>Multi-line Insurance [1.6%]</b>		
MetLife		
7.717%, 02/15/19	1,430	1,702
<b>Petroleum &amp; Fuel Products [4.4%]</b>		
ConocoPhillips Canada Funding I		
5.625%, 10/15/16	2,000	2,323
Duke Capital		
5.500%, 03/01/14	615	658
Shell International Finance BV		
3.250%, 09/22/15	1,500	1,533
<b>Total Petroleum &amp; Fuel Products</b>		<b>4,514</b>
<b>Real Estate Investment Trusts [2.2%]</b>		
Kimco Realty		
6.875%, 10/01/19	1,080	1,203
ProLogis		
7.625%, 08/15/14	970	1,030
<b>Total Real Estate Investment Trusts</b>		<b>2,233</b>
<b>Retail [4.3%]</b>		
CVS Caremark		
6.125%, 08/15/16	1,000	1,144
Home Depot		
5.250%, 12/16/13	1,000	1,100

Description	Face Amount (000)	Value (000)
Kohl's		
6.300%, 03/01/11	\$1,000	\$ 1,031
Kroger		
5.500%, 02/01/13	450	490
Target		
5.875%, 07/15/16	500	586
<b>Total Retail</b>		<b>4,351</b>
<b>Security Brokers &amp; Dealers [10.4%]</b>		
Ally Financial		
2.200%, 12/19/12	4,500	4,624
Bank of America, MTN		
3.125%, 06/15/12	1,500	1,566
JPMorgan Chase		
2.125%, 12/26/12	2,500	2,571
Morgan Stanley, MTN		
5.500%, 01/26/20	1,990	1,925
<b>Total Security Brokers &amp; Dealers</b>		<b>10,686</b>
<b>Special Purpose Banks [2.0%]</b>		
Dexia Credit Local		
2.750%, 01/10/14(A)	2,000	2,014
<b>Telephones &amp; Telecommunications [1.9%]</b>		
Deutsche Telekom International Finance		
5.250%, 07/22/13	475	511
New Cingular Wireless Services		
8.125%, 05/01/12	345	386
Verizon Communications		
5.550%, 02/15/16	945	1,058
<b>Total Telephones &amp; Telecommunications</b>		<b>1,955</b>
<b>Total Corporate Bonds</b>		<b>95,866</b>
(Cost \$91,503)		
<b>Municipal Bonds [3.2%]</b>		
<b>California [2.2%]</b>		
California State, City of Industry, Sales Tax Project, RB, NATL-RE		
5.000%, 01/01/12	955	974
Irvine Ranch Water District, RB (C)		
Pre-Refunded @ 100		
8.180%, 03/15/14	1,200	1,305
<b>Total California</b>		<b>2,279</b>
<b>Wisconsin [1.0%]</b>		
De Pere, Unified School District, GO, FGIC (C)		
Pre-Refunded @ 100		
4.500%, 10/01/11	995	1,046
<b>Total Municipal Bonds</b>		<b>3,325</b>
(Cost \$3,272)		

# Schedule of Investments

June 30, 2010 (Unaudited)

## Corporate Bond Fund

Description	Face Amount (000)/ Shares	Value (000)
<b>U.S. Government Mortgage-Backed Obligations [1.1%]</b>		
FHLMC REMIC, Ser 2982, CI NB 5.500%, 02/15/29	\$352	\$ 360
FHLMC REMIC, Ser R015, CI AN, Pool FHRR R015 AN 3.750%, 02/15/13	178	180
FNMA REMIC, Ser 2002-56, CI MC 5.500%, 09/25/17	500	535
FNMA REMIC, Ser 2006-B1, CI AB 6.000%, 06/25/16	81	84
<b>Total U.S. Government Mortgage-Backed Obligations</b> (Cost \$1,118)		1,159
<b>U.S. Treasury Obligation [0.6%]</b>		
U.S. Treasury Inflation Protection Security 2.000%, 01/15/14	590	628
<b>Total U.S. Treasury Obligation</b> (Cost \$599)		628
<b>Cash Equivalent [0.1%]</b>		
Goldman Sachs Financial Square Funds - Government Fund, 0.070%*	53,288	53
<b>Total Cash Equivalent</b> (Cost \$53)		53
<b>Repurchase Agreement [0.8%]</b>		
Barclays 0.010%, dated 06/30/10, to be repurchased on 07/01/10, repurchase price \$800,000 (collateralized by a U.S. Treasury Bond, par value \$624,300, 6.000%, 02/15/26; with total market value \$816,095)	800	800
<b>Total Repurchase Agreement</b> (Cost \$800)		800
<b>Total Investments [99.1%]</b> (Cost \$97,345) †		\$ 101,831

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On June 30, 2010, the value of these securities amounted to \$11,143 (000), representing 10.8% of the net assets of the Fund.

(B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(C) Pre-Refunded Security — The maturity date shown is the pre-refunded date.

CI — Class

FDIC — Federal Deposit Insurance Corporation

FGIC — Financial Guaranty Insurance Company

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GO — General Obligation

MTN — Medium Term Note

NATL-RE — National Public Finance Guarantee Corporation (formerly Municipal Bond Insurance Company 'MBIA')

RB — Revenue Bond

REMIC — Real Estate Mortgage Investment Conduit

Ser — Series

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 95,866	\$ —	\$ 95,866
Municipal Bonds	—	3,325	—	3,325
U.S. Government Mortgage-Backed Obligations	—	1,159	—	1,159
U.S. Treasury Obligation	—	628	—	628
Cash Equivalent Repurchase Agreement	53	—	—	53
Total Investments in Securities	\$ 53	\$ 101,778	\$ —	\$ 101,831

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

Percentages are based on Net Assets of \$102,748 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$97,345 (\$ Thousands), and the unrealized appreciation and depreciation were \$4,659 (\$ Thousands) and \$(173) (\$ Thousands), respectively.

\* The rate reported is the 7-day current yield as of June 30, 2010.

# Schedule of Investments

June 30, 2010 (Unaudited)

## Government Bond Fund

Description	Face Amount (000)	Value (000)
<b>U.S. Government Agency Obligations [65.9%]</b>		
FFCB		
3.600%, 03/22/17	\$5,000	\$ 5,135
FHLB		
5.250%, 06/18/14	4,000	4,559
4.805%, 08/20/15	11,230	12,346
3.500%, 12/09/16	5,000	5,277
3.250%, 09/12/14	7,000	7,386
2.450%, 02/12/14	5,000	5,013
FHLMC		
2.000%, 11/05/12	5,000	5,023
FNMA		
4.625%, 05/01/13	7,000	7,559
3.100%, 03/22/16	5,000	5,098
3.000%, 07/28/14	9,180	9,356
2.900%, 04/07/14	8,950	9,110
2.625%, 12/10/14	5,180	5,229
1.500%, 06/10/11(A)	10,000	10,021
Israel Government AID Bond		
3.779%, 05/15/20(B)	15,528	10,718
<b>Total U.S. Government Agency Obligations</b>		
(Cost \$99,896)		101,830

<b>U.S. Government Mortgage-Backed Obligations [32.1%]</b>		
FHLMC REMIC, Ser R003, CI AG		
5.125%, 10/15/15	1,526	1,552
FHLMC REMIC, Ser R005, CI AB		
5.500%, 12/15/18	3,908	4,042
FHLMC REMIC, Ser R007, CI AC		
5.875%, 05/15/16	500	508
FHLMC REMIC, Ser R006, CI AK		
5.750%, 12/15/18	559	590
FHLMC REMIC, Ser R010, CI AB		
5.500%, 12/15/19	5,886	6,143
FHLMC REMIC, Ser R011, CI AB		
5.500%, 12/15/20	8,931	9,346
FHLMC REMIC, Ser R012, CI AB		
5.500%, 12/15/20	3,870	4,007
FHLMC REMIC, Ser R013, CI AB		
6.000%, 12/15/21	576	597
FHLMC REMIC, Ser R014, CI AL		
5.500%, 10/15/14	3,775	3,812
FHLMC REMIC, Ser R015, CI AN		
3.750%, 02/15/13	3,125	3,152
FNMA, Ser 2005-25, CI VH		
5.000%, 04/25/16	3,919	4,203

Description	Face Amount (000)/ Shares	Value (000)
<b>FNMA ARM</b>		
4.554%, 03/01/34(C)	\$418	\$ 435
<b>FNMA REMIC, Ser R009, CI AJ</b>		
5.750%, 12/15/18	10,149	10,515
<b>GNMA</b>		
8.000%, 08/15/22	11	13
7.500%, 06/15/24	4	5
7.500%, 05/15/26	5	6
7.500%, 04/15/32	30	35
7.000%, 12/15/16	11	12
6.000%, 01/15/29	12	13
<b>GNMA ARM (C)</b>		
3.000%, 08/20/35	109	112
2.625%, 04/20/35	505	517
<b>Total U.S. Government Mortgage-Backed Obligations</b>		
(Cost \$49,630)		49,615
<b>Cash Equivalent [0.0%]</b>		
Goldman Sachs Financial Square Funds - Government Fund, 0.070%*		
	52,522	53
<b>Total Cash Equivalent</b>		
(Cost \$53)		53
<b>Repurchase Agreement (D) [2.5%]</b>		
Barclays		
0.010%, dated 06/30/10, to be repurchased on 07/01/10, repurchase price \$3,800,001 (collateralized by a U.S. Treasury Bond, par value \$2,965,100, 6.000%, 02/15/26; with total market value \$3,876,025)		
	3,800	3,800
<b>Total Repurchase Agreement</b>		
(Cost \$3,800)		3,800
<b>Total Investments [100.5%]</b>		
(Cost \$153,379) †		\$ 155,298

Percentages are based on Net Assets of \$154,513 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$153,379 (\$ Thousands), and the unrealized appreciation and depreciation were \$2,340 (\$ Thousands) and \$(421) (\$ Thousands), respectively.

\* The rate reported is the 7-day current yield as of June 30, 2010.

(A) Step Bond — The rate reported is the rate in effect on June 30, 2010. The coupon on a step bond changes on a specific date.

(B) Zero coupon security. The rate reported is the effective yield at time of purchase.

(C) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(D) Tri-Party Repurchase Agreement.

# Schedule of Investments

June 30, 2010 (Unaudited)

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## Government Bond Fund

AID — Agency for International Development

ARM — Adjustable Rate Mortgage

CI — Class

FFCB — Federal Farm Credit Bank

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GNMA — Government National Mortgage Association

REMIC — Real Estate Mortgage Investment Conduit

Ser — Series

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in	Level 1	Level 2	Level 3	Total
Securities				
U.S. Government				
Agency				
Obligations	\$ —	\$ 101,830	\$ —	\$ 101,830
U.S. Government				
Mortgage-Backed				
Obligations	—	49,615	—	49,615
Cash Equivalent	53	—	—	53
Repurchase				
Agreement	—	3,800	—	3,800
Total Investments in				
Securities	<u>\$ 53</u>	<u>\$ 155,245</u>	<u>\$ —</u>	<u>\$ 155,298</u>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)
<b>Municipal Bonds [96.5%]</b>		
<b>Arizona [2.0%]</b>		
Arizona State, School Facilities Board, Ser C, COP, AGM Callable 09/01/14 @ 100 5.000%, 09/01/15	\$750	\$ 825
<b>California [83.6%]</b>		
Antelope Valley, Unified High School District, Ser A, GO, NATL-RE Callable 08/01/12 @ 101 5.000%, 08/01/23	250	259
Atwater, Elementary School District, Ser A, GO, NATL-RE FGIC Callable 08/01/13 @ 100 5.000%, 08/01/22	660	677
Azusa, Redevelopment Agency, Mortgage-Backed Securities Program, Ser A, RB, FNMA, ETM (D) 6.875%, 10/01/12	200	227
Bay Area, Infrastructure Financing Authority, State Payment Acceleration Project, RB, NATL-RE FGIC Callable 08/01/14 @ 100 5.000%, 08/01/17	350	369
Burbank, Public Financing Authority, Golden State Redevelopment Project, Ser A, TA, AMBAC (A) Pre-Refunded @ 100 5.250%, 12/01/13	75	86
Burbank, Public Financing Authority, Golden State Redevelopment Project, Ser A, TA, AMBAC Callable 12/01/13 @ 100 5.250%, 12/01/18	100	105
California State, Department of Water Resources, Power Supply Project, Ser H, RB, AGM Callable 05/01/18 @ 100 5.000%, 05/01/21	750	830
California State, Department of Water Resources, Water Systems Project, Ser J-2, RB 7.000%, 12/01/12	500	575
California State, Department of Water Resources, Water Systems Project, Ser Y, RB, NATL-RE FGIC Callable 06/01/13 @ 100 5.250%, 12/01/19	500	549

Description	Face Amount (000)	Value (000)
California State, Economic Recovery Authority, Ser A, GO, NATL-RE Callable 07/01/14 @ 100 5.000%, 07/01/15	\$500	\$ 553
California State, Educational Facilities Authority, Stanford University Project, Ser T-4, RB 5.000%, 03/15/14	350	399
California State, GO (A) Pre-Refunded @ 100 5.250%, 09/01/10	10	10
California State, GO (A) Pre-Refunded @ 100 5.250%, 09/01/10	25	25
California State, GO (A) Pre-Refunded @ 100 5.250%, 10/01/10	20	20
California State, GO Callable 02/01/12 @ 100 5.000%, 02/01/18	175	182
California State, GO 5.500%, 04/01/19	500	563
California State, Infrastructure & Economic Authority, Bay Area Toll Bridges Project, Ser A, RB, AGM (A) Pre-Refunded @ 100 5.250%, 07/01/13	125	142
California State, Public Works Board Lease, Department of Corrections-Administration Project, Ser A, RB, AMBAC Callable 03/01/12 @ 100 5.250%, 03/01/18	155	159
California State, Public Works Board Lease, Department of Mental Health Project, Ser A, RB 5.250%, 06/01/13	200	216
California State, Public Works Board, Ser B-1, RB 5.000%, 03/01/19	500	527
Carlsbad, Public Financing Authority, Municipal Golf Course Project, Ser A, RB, AMBAC 4.500%, 09/01/16	350	389
Castaic Lake, Water Agency, Water Systems Improvement Project, Ser A, COP, NATL-RE 7.000%, 08/01/13	300	349

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Clovis, Public Financing Authority, Ser A, TA, NATL-RE 3.250%, 08/01/13	\$400	\$ 397	Los Angeles County, Metropolitan Transportation Authority, Proposition C, Ser A, RB, NATL-RE Callable 07/01/14 @ 100 5.000%, 07/01/16	\$200	\$ 224
Corona, Public Financing Authority, City Hall Project, Ser B, RB, NATL-RE Callable 09/01/12 @ 100 5.250%, 09/01/16	350	365	Los Angeles County, Metropolitan Transportation Authority, Ser B, RB, AGM Callable 07/01/11 @ 101 5.250%, 07/01/15	250	263
Culver City, Redevelopment Finance Authority, TA, AMBAC 5.500%, 11/01/14	65	67	Los Angeles County, Public Works Financing Authority, SAB, AGM 5.250%, 10/01/18	750	880
Dry Creek, Joint Elementary School District, Ser A, GO, AGM (B) 3.149%, 08/01/11	200	198	Los Angeles County, Sanitation Districts Financing Authority, Capital Projects (District #14), Sub-Ser B, RB, NATL-RE FGIC 3.750%, 10/01/14	175	186
Escondido, Union School District, Refunding & Financing Project, COP, NATL-RE 4.750%, 07/01/19	735	808	Los Angeles, Department of Water & Power, Power Systems Project, Ser A Sub-Ser-Ser A-1, RB, NATL-RE 5.000%, 07/01/12	665	721
Fresno, Unified School District, Election 2001 Project, Ser D, GO, NATL-RE Callable 08/01/13 @ 102 5.000%, 08/01/17	200	215	Los Angeles, Municipal Improvement Authority, Central Library Project, Ser A, RB, NATL-RE 5.250%, 06/01/12	300	321
Gilroy, Unified School District, GO (B) 3.363%, 04/01/13	500	463	Los Angeles, Municipal Improvement Authority, Central Library Project, Ser A, RB, NATL-RE Callable 06/01/12 @ 100 5.500%, 06/01/18	500	534
Gilroy, Unified School District, GO, NATL-RE FGIC Callable 08/01/13 @ 100 5.250%, 08/01/19	800	853	Los Angeles, Municipal Improvement, Ser E, RB 5.000%, 09/01/15	200	221
Golden State, Tobacco Settlement, Ser A, RB, AMBAC Callable 08/12/10 @ 200 5.000%, 06/01/20	500	494	Los Angeles, Unified School District, COP, AMBAC 5.000%, 10/01/12	750	801
Golden State, Tobacco Settlement, Ser A-1, RB (A) Pre-Refunded @ 100 6.750%, 06/01/13	920	1,068	Los Angeles, Unified School District, Ser A-1, GO, NATL-RE Callable 07/01/14 @ 100 5.000%, 07/01/17	125	136
Jefferson, Unified High School District, Ser A, GO, NATL-RE FGIC 5.000%, 08/01/14	200	221	Los Angeles, Wastewater Systems Authority, Ser A, RB 5.000%, 06/01/14	750	846
Kern, High School District, GO, ETM 7.100%, 08/01/12	290	329	Mount San Antonio, Community College District, GO (B) 3.684%, 05/01/15	500	427
Long Beach, Community College District, Ser A, GO 9.850%, 01/15/13	500	599			
Los Angeles, Ser A, GO Callable 09/01/12 @ 100 5.000%, 09/01/20	750	804			

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
North Orange County, Community College District, Ser A, GO, NATL-RE (A) Pre-Refunded @ 101 5.375%, 08/01/12	\$525	\$ 580	San Francisco City & County, Public Utilities Commission, Ser B, RB 5.000%, 11/01/19	\$750	\$ 873
Oakley, Civic Center Project, COP 4.000%, 05/01/12	230	240	San Francisco City & County, Redevelopment Agency, Ser B, TA 5.000%, 08/01/17	540	571
Orange County, Public Financing Authority, RB, NATL-RE 5.000%, 07/01/17	1,000	1,106	San Francisco City & County, Redevelopment Agency, Ser B, TA, NATL-RE 5.000%, 08/01/15	300	319
Orange County, Sanitation District, Ser A, COP 3.000%, 02/01/17	500	511	San Francisco City & County, Redevelopment Agency, Ser B, TA, NATL-RE FGIC Callable 08/01/13 @ 100 5.250%, 08/01/18	600	617
Oxnard, School District, Election 2006 Project, Ser A, GO, CFIG 6.750%, 08/01/11	300	319	San Francisco, Bay Area Transit Financing Authority, Ser A, RB, NATL-RE Callable 07/01/15 @ 100 5.000%, 07/01/24	550	587
Pinole, Redevelopment Agency, Pinole Vista Redevelopment Project, TA, AGM Callable 08/27/10 @ 100 5.250%, 08/01/14	100	101	San Jose, Redevelopment Agency, Ser A, TA, NATL- RE Callable 08/01/15 @ 100 5.000%, 08/01/17	795	821
Port of Oakland, Ser C, RB, NATL-RE 5.000%, 11/01/15	450	497	Santa Margarita, Dana Point Authority, Ser A, RB, AMBAC Callable 08/01/14 @ 100 5.000%, 08/01/15	165	184
Redwoods, Community College District, 2004 Election Project, Ser A, GO, NATL- RE Callable 08/01/14 @ 100 5.000%, 08/01/23	420	438	Solano County, COP, NATL- RE (A) Pre-Refunded @ 100 5.250%, 11/01/12	100	110
Sacramento, City Financing Authority, EPA Building Project, Ser A, RB, AMBAC Callable 08/27/10 @ 100 4.750%, 05/01/17	525	529	Southern California, Metropolitan Water District Authority, Ser A, RB 5.750%, 07/01/21	280	332
Sacramento, Municipal Utility District, Ser T, RB, NATL- RE FGIC Callable 05/15/14 @ 100 5.250%, 05/15/22	805	859	Southern Kern, Unified School District, Ser A, GO, NATL- RE FGIC Callable 11/01/13 @ 100 4.500%, 11/01/18	220	227
San Diego, Public Facilities Financing Authority, Ser B, RB 5.000%, 05/15/14	750	845	State of California, GO 5.000%, 03/01/19	500	545
San Diego, Unified School District, Election 1998 Project, Ser D, GO, FGIC Callable 07/01/12 @ 100 5.000%, 07/01/27	500	539	State of California, Ser A, GO, NATL-RE FGIC Callable 07/01/11 @ 100 5.000%, 07/01/17	500	518
San Diego, Unified School District, Election 1998 Project, Ser E, GO, AGM Callable 07/01/13 @ 101 5.250%, 07/01/16	100	113	State of California, Ser B, GO (C) 4.000%, 07/01/23	750	802

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Bond Fund

Description	Face Amount (000)	Value (000)
Tamalpais, Unified High School District, GO, NATL-RE (A) Pre-Refunded @ 101 4.875%, 08/01/17	\$100	\$ 106
University of California, Multiple Purpose Projects, Ser Q, RB, AGM Callable 09/01/11 @ 101 5.000%, 09/01/22	500	523
University of California, Ser B, RB, AGM Callable 05/15/13 @ 101 5.000%, 05/15/20	750	819
<b>Total California</b>		<b>34,283</b>
<b>Illinois [0.8%]</b>		
Cook County, Forest Preservation District, GO, AMBAC Callable 11/15/14 @ 100 5.250%, 11/15/15	300	336
<b>New Jersey [0.9%]</b>		
New Jersey State, Turnpike Authority, Ser C, RB, NATL-RE, ETM 6.500%, 01/01/16	315	367
<b>New Mexico [1.0%]</b>		
Santa Fe, Educational Facilities Authority, College of Santa Fe Project, RB (A) Pre-Refunded @ 100 5.750%, 10/01/14	350	411
<b>New York [2.5%]</b>		
New York City, Housing Development, Ser F, RB Callable 05/01/11 @ 100 1.950%, 11/01/12	500	501
New York State, Local Assistance Correction Authority, Ser E, RB 6.000%, 04/01/14	490	551
<b>Total New York</b>		<b>1,052</b>
<b>South Carolina [2.0%]</b>		
Columbia, Tourism Development Fee Pledge Project, COP, AMBAC Callable 06/01/13 @ 100 5.250%, 06/01/16	350	372

Description	Face Amount (000)/ Shares	Value (000)
South Carolina, Jobs & Economic Development Authority, Palmetto Health Project, Ser C, RB (A) Pre-Refunded @ 100 6.875%, 08/01/13	\$400	\$ 468
<b>Total South Carolina</b>		<b>840</b>
<b>Texas [0.2%]</b>		
San Angelo, Waterworks & Sewer System Authority, Refunding & Improvements Projects, RB, AGM Callable 04/01/11 @ 100 5.250%, 04/01/19	100	102
<b>Washington [0.9%]</b>		
King County, NJB Properties Project, Ser A, RB 5.000%, 12/01/14	325	368
<b>West Virginia [1.3%]</b>		
West Virginia State, Economic Development Authority, Correctional Juvenile Project, Ser A, RB, NATL-RE Callable 06/01/12 @ 101 5.500%, 06/01/17	500	534
<b>Puerto Rico [1.3%]</b>		
Puerto Rico, Sales Tax Financing, Sub-Ser A, RB 4.000%, 08/01/16	500	530
<b>Total Municipal Bonds</b> (Cost \$38,559)		<b>39,648</b>
<b>Cash Equivalent [3.2%]</b>		
Federated California Municipal Money Market Fund, CI I, 0.100%*	1,305,372	1,305
<b>Total Cash Equivalent</b> (Cost \$1,305)		<b>1,305</b>
<b>Total Investments [99.7%]</b> (Cost \$39,864) †		<b>\$ 40,953</b>

Percentages are based on Net Assets of \$41,062 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$39,864 (\$ Thousands), and the unrealized appreciation and depreciation were \$1,132 (\$ Thousands) and \$(43) (\$ Thousands), respectively.

\* The rate reported is the 7-day current yield as of June 30, 2010.

(A) Pre-Refunded Security — The maturity date shown is the pre-refunded date.

(B) Zero coupon security. The rate reported is the effective yield at time of purchase.

# Schedule of Investments

June 30, 2010 (Unaudited)

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## California Tax Exempt Bond Fund

(C) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(D) Securities are collateralized under an agreement from FNMA.

AGM — Assured Guaranty Municipal

AMBAC — American Municipal Bond Assurance Company

CIFG — CDC IXIS Financial Guarantee

Cl — Class

COP — Certificate of Participation

ETM — Escrowed to Maturity

FGIC — Financial Guaranty Insurance Company

FNMA — Federal National Mortgage Association

GO — General Obligation

NATL-RE — National Public Finance Guarantee Corporation (formerly

Municipal Bond Insurance Company 'MBIA')

RB — Revenue Bond

SAB — Special Assessment Board

Ser — Series

TA — Tax Allocation

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in	Level 1	Level 2	Level 3	Total
Securities				
Municipal Bonds	\$ —	\$ 39,648	\$ —	\$ 39,648
Cash Equivalent	1,305	—	—	1,305
Total Investments in				
Securities	<u>\$ 1,305</u>	<u>\$ 39,648</u>	<u>\$ —</u>	<u>\$ 40,953</u>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [97.0%]</b>		
<b>Advertising Agencies [1.4%]</b>		
MDC Partners		
11.000%, 11/01/16(A)	\$700	\$ 746
<b>Total Advertising Agencies</b>		<b>746</b>
<b>Aerospace &amp; Defense [2.9%]</b>		
Global Aviation Holdings		
14.000%, 08/15/13(A)	500	518
Kratos Defense & Security Solutions		
10.000%, 06/01/17(A)	500	508
L-3 Communications		
5.875%, 01/15/15	200	197
Sequa		
13.500%, 12/01/15(A)	5	5
Wyle Services		
10.500%, 04/01/18(A)	325	323
<b>Total Aerospace &amp; Defense</b>		<b>1,551</b>
<b>Airlines [3.5%]</b>		
Continental Airlines 2007-1 Class C Pass Through Trust		
7.339%, 04/19/14	531	547
DAE Aviation Holdings		
11.250%, 08/01/15(A)	150	149
Delta Airlines		
12.250%, 03/15/15(A)	400	427
United Airlines		
10.400%, 11/01/16	273	293
9.875%, 08/01/13(A)	245	251
9.750%, 01/15/17	215	230
<b>Total Airlines</b>		<b>1,897</b>
<b>Athletic Equipment [1.0%]</b>		
Easton-Bell Sports		
9.750%, 12/01/16(A)	500	518
<b>Auto Rent &amp; Lease [0.6%]</b>		
Avis Budget Car Rental		
7.750%, 05/15/16	100	93
H&E Equipment Services		
8.375%, 07/15/16	100	94
Hertz		
10.500%, 01/01/16	150	156
<b>Total Auto Rent &amp; Lease</b>		<b>343</b>
<b>Automotive [0.4%]</b>		
UCI Holdco		
8.537%, 12/15/13(C)	217	210
<b>Autoparts [0.2%]</b>		
Asbury Automotive Group		
7.625%, 03/15/17	100	94

Description	Face Amount (000)	Value (000)
<b>B2B/E-Commerce [1.2%]</b>		
GXS Worldwide		
9.750%, 06/15/15(A)	\$700	\$ 668
<b>Banks [1.0%]</b>		
CIT Group		
7.000%, 05/01/16	600	548
<b>Broadcasting &amp; Cable [3.7%]</b>		
Atlantic Broadband Finance		
9.375%, 01/15/14	100	101
Barrington Broadcasting Group		
10.500%, 08/15/14	100	93
Bonten Media Acquisition		
9.000%, 06/01/15(A)	173	101
Cablevision Systems		
8.000%, 04/15/20	400	405
CCO Holdings		
8.125%, 04/30/20(A)	250	256
Coleman Cable		
9.000%, 02/15/18(A)	450	430
CSC Holdings		
7.625%, 07/15/18	100	101
Fisher Communications		
8.625%, 09/15/14	150	147
Local TV Finance		
9.250%, 06/15/15(A)	116	96
Newport Television		
13.000%, 03/15/17(A)	114	95
Nexstar Finance Holdings		
11.375%, 04/01/13(E)	128	124
Univision Communications		
12.000%, 07/01/14(A)	81	87
<b>Total Broadcasting &amp; Cable</b>		<b>2,036</b>
<b>Building &amp; Construction [0.1%]</b>		
Esco		
8.625%, 12/15/13(A)	50	50
International Utility Structures		
10.750%, 02/01/08(D) (F)	100	1
<b>Total Building &amp; Construction</b>		<b>51</b>
<b>Chemicals [2.7%]</b>		
CPG International I		
10.500%, 07/01/13	600	597
Innophos		
8.875%, 08/15/14	100	103
Momentive Performance Materials		
9.750%, 12/01/14	100	94
Phibro Animal Health		
9.250%, 07/01/18(A)	450	448
Polymer Holdings		
12.000%, 07/15/14(B) (E) (F)	250	251
<b>Total Chemicals</b>		<b>1,493</b>

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Coal Mining [0.8%]</b>		
Consol Energy		
8.250%, 04/01/20(A)	\$400	\$ 417
<b>Commercial Serv-Finance [0.8%]</b>		
Bankrate		
11.750%, 07/15/15(A)	450	448
<b>Commercial Services [2.6%]</b>		
ARAMARK		
8.500%, 02/01/15	500	505
DynCorp International		
10.375%, 07/01/17(A)	310	311
Iron Mountain		
8.750%, 07/15/18	150	155
Live Nation Entertainment		
8.125%, 05/15/18(A)	325	315
Tube City IMS		
9.750%, 02/01/15	100	96
<b>Total Commercial Services</b>		<b>1,382</b>
<b>Communications Software [1.1%]</b>		
Aspect Software		
10.625%, 05/15/17(A)	600	600
<b>Computer System Design &amp; Services [2.3%]</b>		
Activant Solutions		
9.500%, 05/01/16	100	95
Compucom Systems		
12.500%, 10/01/15(A)	540	568
Stratus Technologies		
12.000%, 03/29/15(A)	675	588
<b>Total Computer System Design &amp; Services</b>		<b>1,251</b>
<b>Conglomerate [0.2%]</b>		
KAR Auction Services		
8.750%, 05/01/14	100	100
<b>Consumer Products &amp; Services [2.7%]</b>		
Jarden		
7.500%, 05/01/17	75	74
MSX International		
12.500%, 04/01/12(A)	100	82
Prestige Brands		
8.250%, 04/01/18(A)	280	282
Sealy Mattress		
8.250%, 06/15/14	200	200
Spectrum Brands Holdings		
9.500%, 06/15/18(A)	700	722
Steinway Musical Instruments		
7.000%, 03/01/14(A)	100	95
Yankee Acquisition, Ser B		
9.750%, 02/15/17	50	51
<b>Total Consumer Products &amp; Services</b>		<b>1,506</b>

Description	Face Amount (000)	Value (000)
<b>Containers &amp; Packaging [0.7%]</b>		
Exopack Holding		
11.250%, 02/01/14	\$100	\$ 101
Intertape Polymer US		
8.500%, 08/01/14	100	81
Solo Cup		
8.500%, 02/15/14	200	180
<b>Total Containers &amp; Packaging</b>		<b>362</b>
<b>Data Processing/Mgmt [0.6%]</b>		
First Data		
9.875%, 09/24/15	400	304
<b>Distribution/Wholesale [1.9%]</b>		
Intcomex		
13.250%, 12/15/14(A)	600	619
VWR Funding		
10.250%, 07/15/15	423	426
<b>Total Distribution/Wholesale</b>		<b>1,045</b>
<b>Diversified Operations [0.8%]</b>		
Amsted Industries		
8.125%, 03/15/18(A)	450	449
<b>Electric Utilities [2.9%]</b>		
AES		
8.000%, 10/15/17	100	102
8.000%, 06/01/20	50	50
CMS Energy		
8.750%, 06/15/19	50	55
6.875%, 12/15/15	150	160
Edison Mission Energy		
7.200%, 05/15/19	150	92
7.000%, 05/15/17	200	128
ESI Tractebel Acquisition, Ser B		
7.990%, 12/30/11	29	29
Mirant North America		
7.375%, 12/31/13	150	154
NRG Energy		
7.375%, 02/01/16	100	100
PNM Resources		
9.250%, 05/15/15	100	106
RRI Energy		
7.625%, 06/15/14	200	197
United Maritime Group		
11.750%, 06/15/15(A)	400	378
<b>Total Electric Utilities</b>		<b>1,551</b>
<b>Enterprise Software/Serv [0.7%]</b>		
JDA Software Group		
8.000%, 12/15/14(A)	375	377
<b>Entertainment &amp; Gaming [9.4%]</b>		
AMC Entertainment		
11.000%, 02/01/16	100	105
Boyd Gaming		
6.750%, 04/15/14	500	438

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Buffalo Thunder Development Authority 9.375%, 12/15/14(A) (D)	\$75	\$ 14	Tunica-Biloxi Gaming Authority 9.000%, 11/15/15(A)	\$125	\$ 112
CCM Merger 8.000%, 08/01/13(A)	175	160	Vail Resorts 6.750%, 02/15/14	100	100
Choctaw Resort Development Enterprise 7.250%, 11/15/19(A)	182	126	Waterford Gaming 8.625%, 09/15/14(A) (F)	73	37
Chukchansi Economic Development Authority 8.000%, 11/15/13(A)	250	175	Wynn Las Vegas 7.875%, 05/01/20(A)	175	176
Circus & Eldorado Joint Venture/Silver Legacy Capital 10.125%, 03/01/12	150	139	<b>Total Entertainment &amp; Gaming</b>		<b>5,132</b>
Harrah's Operating 12.750%, 04/15/18(A)	100	95	<b>Financial Services [3.6%]</b>		
11.250%, 06/01/17	250	263	Ally Financial 6.750%, 12/01/14	425	411
10.750%, 02/01/16	250	199	CEVA Group 11.500%, 04/01/18(A)	100	102
Indianapolis Downs & Capital 11.000%, 11/01/12(A)	100	79	Icahn Enterprises 7.750%, 01/15/16(A)	600	583
Inn of the Mountain Gods Resort & Casino 12.000%, 11/15/10(D)	150	73	International Lease Finance 8.625%, 09/15/15(A)	290	275
Jacobs Entertainment 9.750%, 06/15/14	75	70	6.375%, 03/25/13	235	220
Mashantucket Western Pequot Tribe 8.500%, 11/15/15(A) (D)	170	26	International Lease Finance, MTN 5.650%, 06/01/14	115	102
MGM Mirage 11.375%, 03/01/18(A)	400	376	Pinnacle Foods Finance 9.250%, 04/01/15(A)	250	255
Mohegan Tribal Gaming Authority 7.125%, 08/15/14	100	72	<b>Total Financial Services</b>		<b>1,948</b>
Penn National Gaming 8.750%, 08/15/19	250	257	<b>Food, Beverage &amp; Tobacco [1.0%]</b>		
Pinnacle Entertainment 8.750%, 05/15/20(A)	360	333	B&G Foods 7.625%, 01/15/18	200	201
River Rock Entertainment Authority 9.750%, 11/01/11	700	650	Beverages & More 9.250%, 03/01/12(A)	100	99
San Pasqual Casino 8.000%, 09/15/13(A)	100	95	Leiner Health Products 11.000%, 06/01/12(D)	100	7
Scientific Games 6.250%, 12/15/12	100	98	Le-Nature's 9.000%, 06/15/13(A) (D) (F)	150	23
Seneca Gaming 7.250%, 05/01/12	200	195	Vector Group 11.000%, 08/15/15	250	255
Shingle Springs Tribal Gaming Authority 9.375%, 06/15/15(A)	100	79	<b>Total Food, Beverage &amp; Tobacco</b>		<b>585</b>
Snoqualmie Entertainment Authority 9.125%, 02/01/15(A)	300	251	<b>Food-Wholesale/Distrib [1.1%]</b>		
4.136%, 02/01/14(A) (C)	300	239	C&S Group Enterprises 8.375%, 05/01/17(A)	600	582
Speedway Motorsports 6.750%, 06/01/13	100	100	<b>Gas/Natural Gas [0.2%]</b>		
			El Paso 7.000%, 06/15/17	150	149
			<b>Insurance [3.9%]</b>		
			Delphi Financial Group 7.875%, 01/31/20	300	328
			Ironshore Holdings US 8.500%, 05/15/20(A)	800	815
			National Life Insurance 10.500%, 09/15/39(A)	150	178
			Protective Life 8.450%, 10/15/39	225	240

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)
USI Holdings		
9.750%, 05/15/15(A)	\$507	\$ 465
4.311%, 11/15/14(A) (C)	125	102
<b>Total Insurance</b>		<b>2,128</b>
<b>Investment Banker/Broker Dealer [1.1%]</b>		
Nuveen Investments		
10.500%, 11/15/15	700	609
<b>Investment Companies [0.2%]</b>		
Allied Capital		
6.000%, 04/01/12	100	101
<b>Machinery [1.4%]</b>		
Baldor Electric		
8.625%, 02/15/17	125	129
Case New Holland		
7.875%, 12/01/17(A)	400	403
7.125%, 03/01/14	100	104
CPM Holdings		
10.625%, 09/01/14(A)	130	137
<b>Total Machinery</b>		<b>773</b>
<b>Medical Products &amp; Services [1.6%]</b>		
Apria Healthcare Group		
12.375%, 11/01/14(A)	200	213
Bio-Rad Laboratories		
7.500%, 08/15/13	100	101
Community Health Systems		
8.875%, 07/15/15	150	155
HCA		
9.250%, 11/15/16	50	53
5.750%, 03/15/14	100	93
Talecris Biotherapeutics Holdings		
7.750%, 11/15/16(A)	250	266
<b>Total Medical Products &amp; Services</b>		<b>881</b>
<b>Metals &amp; Mining [0.5%]</b>		
Noranda Aluminium Acquisition		
5.370%, 05/15/15(C)	165	126
Novelis		
7.250%, 02/15/15	150	145
<b>Total Metals &amp; Mining</b>		<b>271</b>
<b>Miscellaneous Business Services [1.8%]</b>		
Affinion Group		
10.125%, 10/15/13	400	410
Affinion Group		
11.500%, 10/15/15	100	105
Carriage Services		
7.875%, 01/15/15	200	195
Lamar Media		
6.625%, 08/15/15	100	95
MCBC Holdings		
6.970%, 10/15/14(A) (D)	50	17

Description	Face Amount (000)	Value (000)
Stewart Enterprises		
6.250%, 02/15/13	\$100	\$ 98
<b>Total Miscellaneous Business Services</b>		<b>920</b>
<b>Miscellaneous Manufacturing [1.5%]</b>		
AGY Holding		
11.000%, 11/15/14	100	85
CEVA Group		
11.625%, 10/01/16(A)	250	258
Chukchansi Economic Development Authority		
4.123%, 11/15/12(A) (C)	250	165
General Cable		
7.125%, 04/01/17	100	99
Thermon Industries		
9.500%, 05/01/17(A)	250	254
<b>Total Miscellaneous Manufacturing</b>		<b>861</b>
<b>Motion Pictures and Services [0.7%]</b>		
Lions Gate Entertainment		
10.250%, 11/01/16(A)	400	398
<b>Multi-line Insurance [0.4%]</b>		
Unitrin		
6.000%, 05/15/17	195	192
<b>Oil-Field Services [0.7%]</b>		
Aquilex Holdings		
11.125%, 12/15/16(A)	400	400
<b>Paper &amp; Related Products [0.3%]</b>		
Appleton Papers		
11.250%, 12/15/15(A)	62	53
Domtar		
7.125%, 08/15/15	38	40
Verso Paper Holdings		
9.125%, 08/01/14	100	95
<b>Total Paper &amp; Related Products</b>		<b>188</b>
<b>Petroleum &amp; Fuel Products [4.6%]</b>		
Atlas Pipeline Partners		
8.125%, 12/15/15	200	184
Bill Barrett		
9.875%, 07/15/16	250	265
Chesapeake Energy		
6.250%, 01/15/18	100	101
Clayton Williams Energy		
7.750%, 08/01/13	150	147
Continental Resources		
7.375%, 10/01/20(A)	500	491
Copano Energy		
7.750%, 06/01/18	100	95
Helix Energy Solutions Group		
9.500%, 01/15/16(A)	100	92
MarkWest Energy Partners, Ser B		
8.500%, 07/15/16	150	151

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)
Newfield Exploration 6.625%, 09/01/14	\$150	\$ 151
Petroplus Finance 7.000%, 05/01/17(A)	150	122
Plains Exploration & Production 7.750%, 06/15/15	150	148
	100	98
SandRidge Energy 8.750%, 01/15/20(A)	150	143
	150	146
Southern Star Central 6.750%, 03/01/16	100	97
Southwestern Energy 7.500%, 02/01/18	100	106
<b>Total Petroleum &amp; Fuel Products</b>		<b>2,537</b>
<b>Pharmacy Services [1.8%]</b>		
BioScrip 10.250%, 10/01/15(A)	600	594
Omnicare 7.750%, 06/01/20	350	357
<b>Total Pharmacy Services</b>		<b>951</b>
<b>Photo Equipment and Supplies [1.1%]</b>		
Eastman Kodak 9.750%, 03/01/18(A)	100	99
	500	490
<b>Total Photo Equipment and Supplies</b>		<b>589</b>
<b>Printing &amp; Publishing [1.2%]</b>		
MediMedia USA 11.375%, 11/15/14(A)	50	46
Nielsen Finance 1.283%, 08/01/11(E)	500	476
Sheridan Group 10.250%, 08/15/11	150	148
<b>Total Printing &amp; Publishing</b>		<b>670</b>
<b>Radio [0.6%]</b>		
Cleveland Unlimited 13.500%, 12/15/10(A) (C)	250	235
XM Satellite Radio Holdings 13.000%, 08/01/13(A)	100	109
<b>Total Radio</b>		<b>344</b>
<b>Real Estate Investment Trusts [0.3%]</b>		
DuPont Fabros Technology 8.500%, 12/15/17(A)	150	154
<b>Research and Development [2.5%]</b>		
Alion Science and Technology 12.000%, 11/01/14(A)	481	481
Catalent Pharma Solutions 9.500%, 04/15/15	595	566

Description	Face Amount (000)	Value (000)
PharmaNet Development Group 10.875%, 04/15/17(A)	\$350	\$ 341
<b>Total Research and Development</b>		<b>1,388</b>
<b>Retail [5.0%]</b>		
ACE Hardware 9.125%, 06/01/16(A)	100	105
Brunswick 11.250%, 11/01/16(A)	245	270
Claire's Stores 9.625%, 06/01/15	122	104
Dave & Buster's 11.250%, 03/15/14	150	159
Ferrellgas Partners 6.750%, 05/01/14	100	98
Games Merger 11.000%, 06/01/18(A)	550	554
Inergy 8.250%, 03/01/16	200	203
Landry's Restaurants 11.625%, 12/01/15(A)	124	128
	126	130
Leslie's Poolmart 7.750%, 02/01/13	175	175
Penske Auto Group 7.750%, 12/15/16	100	94
Rare Restaurant Group 9.250%, 05/15/14(A)	100	80
Rite Aid 9.500%, 06/15/17	600	475
Sbarro 10.375%, 02/01/15	50	40
Sonic Automotive 9.000%, 03/15/18	70	71
	19	19
True Temper Sports 8.375%, 09/15/11(B) (D) (F)	150	—
<b>Total Retail</b>		<b>2,705</b>
<b>Rubber &amp; Plastic [0.4%]</b>		
Cooper Tire & Rubber 8.000%, 12/15/19	100	99
Goodyear Tire & Rubber 9.000%, 07/01/15	98	101
<b>Total Rubber &amp; Plastic</b>		<b>200</b>
<b>Semi-Conductors [1.2%]</b>		
Amkor Technology 9.250%, 06/01/16	100	105
Freescale Semiconductor 9.250%, 04/15/18(A)	500	494
Sensata Technologies 8.000%, 05/01/14	59	61
<b>Total Semi-Conductors</b>		<b>660</b>

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

Description	Face Amount (000)	Value (000)
<b>Steel &amp; Steel Works [1.0%]</b>		
Ryerson		
12.000%, 11/01/15	\$75	\$ 77
Standard Steel		
12.000%, 05/01/15(A)	500	515
<b>Total Steel &amp; Steel Works</b>		<b>592</b>
<b>Telephones &amp; Telecommunications [5.2%]</b>		
Broadview Networks Holdings		
11.375%, 09/01/12	100	97
Citizens Communications		
7.125%, 03/15/19	150	139
Clearwire Communications		
12.000%, 12/01/15(A)	750	745
Level 3 Financing		
10.000%, 02/01/18(A)	250	221
Nextel Communications		
6.875%, 10/31/13	200	194
Radio One		
8.875%, 07/01/11	100	94
Telcordia Technologies		
11.000%, 05/01/18(A)	740	703
Virgin Media Finance		
9.125%, 08/15/16	150	155
West		
11.000%, 10/15/16	400	407
9.500%, 10/15/14	100	101
<b>Total Telephones &amp; Telecommunications</b>		<b>2,856</b>
<b>Transactional Software [0.8%]</b>		
Open Solutions		
9.750%, 02/01/15(A)	600	450
<b>Transportation Services [4.5%]</b>		
Kansas City Southern Railway		
8.000%, 06/01/15	100	103
Navios Maritime Holdings		
9.500%, 12/15/14	100	96
Pegasus Solutions		
10.500%, 04/15/15(A)	100	39
Royal Caribbean Cruises		
6.875%, 12/01/13	100	97
Sabre Holdings		
8.350%, 03/15/16	600	573
Ship Finance International		
8.500%, 12/15/13	200	197
Stena		
7.000%, 12/01/16	150	143
Susser Holdings		
8.500%, 05/15/16(A)	475	475
Swift Transportation		
8.186%, 05/15/15(A) (C)	200	181

Description	Face Amount (000)/ Shares	Value (000)
Travelport		
11.875%, 09/01/16	\$300	\$ 303
9.875%, 09/01/14	250	251
<b>Total Transportation Services</b>		<b>2,458</b>
<b>Waste Disposal [0.2%]</b>		
WCA Waste		
9.250%, 06/15/14	100	100
<b>Web Hosting/Design [0.4%]</b>		
Terremark Worldwide		
12.000%, 06/15/17	200	225
<b>Total Corporate Bonds</b>		<b>52,944</b>
(Cost \$53,736)		
<b>Convertible Bond [0.2%]</b>		
<b>Food, Beverage &amp; Tobacco [0.2%]</b>		
Vector Group		
5.750%, 06/15/26(C)	60	65
<b>Total Convertible Bond</b>		<b>65</b>
(Cost \$62)		
<b>Common Stock [0.0%]</b>		
<b>Broadcasting &amp; Cable [0.0%]</b>		
Olympus *(B) (F)	8,500	10
<b>Building &amp; Construction [0.0%]</b>		
Dayton Superior *(B) (F)	149	—
<b>Total Common Stock</b>		<b>10</b>
(Cost \$9)		
<b>Warrant [0.0%]</b>		
Alion Science		
Expires 03/15/17 *(B) (F)	280	—
<b>Total Warrant</b>		<b>—</b>
(Cost \$—)		
<b>Cash Equivalents [1.7%]</b>		
Evergreen Select Money Market Fund, Institutional Class, 0.100%**	468,136	468
Fidelity Institutional Domestic Money Market Portfolio, CI I, 0.220%**	468,136	468
<b>Total Cash Equivalents</b>		<b>936</b>
(Cost \$936)		
<b>Total Investments [98.9%]</b>		<b>\$ 53,955</b>
(Cost \$54,743) †		

Percentages are based on Net Assets of \$54,573 (\$ Thousands).

† At June 30, 2010, the tax basis cost of the Fund's investments was \$54,743 (\$ Thousands), and the unrealized appreciation and depreciation were \$1,369 (\$ Thousands) and \$(2,157) (\$ Thousands), respectively.

# Schedule of Investments

June 30, 2010 (Unaudited)

## High Yield Bond Fund

\* Non-income producing security.

\*\* The rate reported is the 7-day current yield as of June 30, 2010.

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On June 30, 2010, the value of these securities amounted to \$28,210 (000), representing 51.7% of the net assets of the Fund.

(B) Security is fair valued.

(C) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(D) In default on interest payments. Rate shown represents the last coupon rate prior to default.

(E) Step Bond — The rate reported is the rate in effect on June 30, 2010. The coupon on a step bond changes on a specific date.

(F) Security is considered illiquid.

Cl — Class

MTN — Medium Term Note

Ser — Series

Amounts designated as "—" are either \$0 or have been rounded to \$0.

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 52,693	\$ 251	\$ 52,944
Convertible Bond	—	65	—	65
Common Stock	—	—	10	10
Warrant	—	—	—	—
Cash Equivalents	936	—	—	936
Total Investments in Securities	<u>\$ 936</u>	<u>\$ 52,758</u>	<u>\$ 261</u>	<u>\$ 53,955</u>

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

	Investments in Corporate Bonds (\$ Thousands)	Investments in Common Stock (\$ Thousands)
Beginning balance as of March 31, 2010	\$ 254	\$ 10
Accrued discounts/premiums	—	—
Realized gain/(loss)	—	—
Change in unrealized appreciation/(depreciation)	(3)	—
Net purchases/sales	—	—
Net transfer in and/or out of Level 3	—	—
Ending balance as of June 30, 2010	<u>\$ 251</u>	<u>\$ 10</u>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [48.5%]</b>		
<b>Aerospace &amp; Defense [0.6%]</b>		
United Technologies		
6.125%, 02/01/19	\$100	\$ 119
4.500%, 04/15/20	155	168
<b>Total Aerospace &amp; Defense</b>		<b>287</b>
<b>Agriculture [0.2%]</b>		
Bunge NA Finance		
5.900%, 04/01/17	100	107
<b>Auto/Truck Parts and Equipment-Original [0.2%]</b>		
Johnson Controls		
5.500%, 01/15/16	100	111
<b>Automotive [0.3%]</b>		
Daimler Finance North America		
7.300%, 01/15/12	125	135
<b>Banks [12.1%]</b>		
AmSouth Bancorporation		
6.750%, 11/01/25	75	62
ANZ National International		
2.375%, 12/21/12(A)	100	101
Bank of America		
10.200%, 07/15/15	100	120
2.100%, 04/30/12	395	404
Bank of America, MTN		
7.375%, 05/15/14	145	162
5.650%, 05/01/18	330	338
Bank of Nova Scotia		
2.250%, 01/22/13	425	431
Bank One		
10.000%, 08/15/10	89	90
Barclays Bank		
5.125%, 01/08/20	100	100
BB&T, MTN		
3.375%, 09/25/13	380	392
Citigroup		
6.375%, 08/12/14	195	207
2.125%, 04/30/12	315	323
Deutsche Bank, MTN		
3.450%, 03/30/15	100	101
Deutsche Bank Trust		
7.250%, 10/15/11	46	48
Dresdner Bank - New York		
7.250%, 09/15/15	150	164
European Investment Bank		
4.625%, 03/21/12	250	265
JPMorgan Chase		
4.650%, 06/01/14	480	512
Kookmin Bank		
7.250%, 05/14/14(A)	100	112
Morgan Stanley, MTN		
6.625%, 04/01/18	100	105
PNC Funding		
4.250%, 09/21/15	380	397
3.000%, 05/19/14	125	126
2.300%, 06/22/12	450	463

Description	Face Amount (000)	Value (000)
Santander Central Hispano		
Issuances		
7.625%, 09/14/10	\$100	\$ 101
Wachovia		
5.300%, 10/15/11	200	209
Wachovia, MTN		
5.500%, 05/01/13	275	299
Wells Fargo		
3.625%, 04/15/15	125	128
<b>Total Banks</b>		<b>5,760</b>
<b>Building &amp; Construction [0.2%]</b>		
Hanson Australia Funding		
5.250%, 03/15/13	75	74
<b>Cable/Media [0.7%]</b>		
Comcast		
4.950%, 06/15/16	250	269
TCI Communications		
7.875%, 08/01/13	75	86
<b>Total Cable/Media</b>		<b>355</b>
<b>Chemicals [0.6%]</b>		
EI du Pont de Nemours		
5.875%, 01/15/14	240	273
<b>Computer System Design &amp; Services [0.4%]</b>		
Hewlett-Packard		
6.125%, 03/01/14	155	178
<b>Data Processing [0.2%]</b>		
Fiserv		
6.125%, 11/20/12	100	110
<b>Drugs [1.9%]</b>		
Eli Lilly		
3.550%, 03/06/12	175	183
Merck		
5.000%, 06/30/19	250	278
Novartis Capital		
4.125%, 02/10/14	110	119
Teva Pharmaceutical		
5.550%, 02/01/16	75	85
Wyeth		
5.500%, 02/15/16	240	275
<b>Total Drugs</b>		<b>940</b>
<b>Energy [1.8%]</b>		
Baltimore Gas & Electric		
6.125%, 07/01/13	230	257
Carolina Power & Light		
5.150%, 04/01/15	80	89
Exelon		
5.625%, 06/15/35	75	73
Korea Electric Power		
7.750%, 04/01/13	95	106
6.750%, 08/01/27	75	85
NiSource Finance		
7.875%, 11/15/10	75	76

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
PPL Energy Supply, Ser A 5.700%, 10/15/15	\$75	\$ 82
Trans-Allegheny Interstate Line 4.000%, 01/15/15	100	103
<b>Total Energy</b>		<b>871</b>
<b>Financial Services [5.3%]</b>		
American Express Credit, MTN 7.300%, 08/20/13	405	459
Bank of New York Mellon, MTN 3.100%, 01/15/15	390	401
Caterpillar Financial Services, MTN 6.200%, 09/30/13	225	255
Eksportfinans 3.000%, 11/17/14	210	216
General Electric Capital, MTN 3.500%, 08/13/12	225	232
General Electric Capital, Ser A, MTN 6.000%, 06/15/12	75	81
HSBC Finance 5.000%, 06/30/15	75	78
John Deere Capital 2.875%, 06/19/12	445	463
National Rural Utilities Cooperative Finance 10.375%, 11/01/18	125	173
UFJ Finance Aruba 6.750%, 07/15/13	125	140
<b>Total Financial Services</b>		<b>2,498</b>
<b>Food, Beverage &amp; Tobacco [2.9%]</b>		
Bottling Group 5.125%, 01/15/19	115	128
Cia de Bebidas das Americas 8.750%, 09/15/13	175	205
Coca-Cola 5.350%, 11/15/17	305	349
General Mills 5.650%, 02/15/19	120	136
Kellogg 4.450%, 05/30/16	230	251
Kraft Foods 6.500%, 08/11/17	235	273
<b>Total Food, Beverage &amp; Tobacco</b>		<b>1,342</b>
<b>Insurance [2.1%]</b>		
Berkshire Hathaway 3.200%, 02/11/15	440	453
Metropolitan Life Global Funding I 4.630%, 08/19/10(A)	75	75
Protective Life 4.300%, 06/01/13	100	102
Prudential Financial 5.375%, 06/21/20	180	182

Description	Face Amount (000)	Value (000)
Prudential Financial, MTN 2.750%, 01/14/13	\$100	\$ 101
Travelers 6.250%, 03/15/37(B)	100	94
<b>Total Insurance</b>		<b>1,007</b>
<b>Invest Management/Advisory Services [0.7%]</b>		
BlackRock 3.500%, 12/10/14	335	348
<b>Investment Banker/Broker Dealer [3.4%]</b>		
Citigroup 6.500%, 01/18/11	235	241
Credit Suisse USA 5.250%, 03/02/11	225	231
Goldman Sachs Group 6.600%, 01/15/12	220	233
5.150%, 01/15/14	75	78
Jefferies Group 6.450%, 06/08/27	100	94
Morgan Stanley 5.300%, 03/01/13	415	432
4.750%, 04/01/14	75	75
TD Ameritrade Holding 4.150%, 12/01/14	200	207
<b>Total Investment Banker/Broker Dealer</b>		<b>1,591</b>
<b>Machinery-Construction and Mining [0.5%]</b>		
Caterpillar 7.900%, 12/15/18	200	257
<b>Machinery-Farm [0.4%]</b>		
Deere 4.375%, 10/16/19	170	181
<b>Manufacturing [1.4%]</b>		
General Electric 5.000%, 02/01/13	260	279
Honeywell International 3.875%, 02/15/14	100	108
Tyco International Finance 4.125%, 10/15/14	250	265
<b>Total Manufacturing</b>		<b>652</b>
<b>Medical Products [0.3%]</b>		
Zimmer Holdings 4.625%, 11/30/19	115	121
<b>Metals &amp; Mining [0.4%]</b>		
Rio Tinto Finance USA 6.500%, 07/15/18	100	114
Vale Overseas 6.875%, 11/21/36	100	104
<b>Total Metals &amp; Mining</b>		<b>218</b>
<b>Multi-Media [1.6%]</b>		
CBS 6.625%, 05/15/11	60	62

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
Time Warner		
9.125%, 01/15/13	\$50	\$ 58
5.875%, 11/15/16	290	327
Viacom		
6.250%, 04/30/16	125	142
Walt Disney, MTN		
6.375%, 03/01/12	150	163
<b>Total Multi-Media</b>		<b>752</b>
<b>Networking Products [0.5%]</b>		
Cisco Systems		
5.500%, 01/15/40	100	105
4.950%, 02/15/19	125	137
<b>Total Networking Products</b>		<b>242</b>
<b>Oil, Gas &amp; Consumable Fuels [2.5%]</b>		
Chevron		
3.450%, 03/03/12	210	219
ConocoPhillips		
5.750%, 02/01/19	125	143
5.300%, 04/15/12	300	321
Shell International Finance BV		
4.375%, 03/25/20	260	269
Total Capital		
3.125%, 10/02/15	250	254
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>1,206</b>
<b>Petroleum &amp; Fuel Products [0.8%]</b>		
Energy Transfer Partners		
6.625%, 10/15/36	75	72
Enterprise Products Operating		
3.700%, 06/01/15	125	126
Kinder Morgan Energy Partners		
5.300%, 09/15/20	125	129
Pemex Project Funding Master Trust		
9.125%, 10/13/10	50	51
<b>Total Petroleum &amp; Fuel Products</b>		<b>378</b>
<b>REITS-Office Property [0.6%]</b>		
Boston Properties		
5.875%, 10/15/19	270	289
<b>Retail [1.5%]</b>		
Home Depot		
5.400%, 03/01/16	305	339
Lowe's		
5.000%, 10/15/15	325	365
<b>Total Retail</b>		<b>704</b>
<b>Retail-Drug Store [0.2%]</b>		
Walgreen		
5.250%, 01/15/19	100	114
<b>Retail-Restaurants [0.2%]</b>		
McDonald's, MTN		
5.000%, 02/01/19	90	100

Description	Face Amount (000)	Value (000)
<b>Short-Term Business Credit [0.1%]</b>		
CIT Group Funding of		
Delaware		
10.250%, 05/01/13	\$5	\$ 5
10.250%, 05/01/14	8	7
10.250%, 05/01/15	8	8
10.250%, 05/01/16	13	13
10.250%, 05/01/17	18	18
<b>Total Short-Term Business Credit</b>		<b>51</b>
<b>Telephones &amp; Telecommunications [3.0%]</b>		
AT&T		
5.600%, 05/15/18	310	345
British Telecommunications		
9.625%, 06/15/10(C)	100	122
9.125%, 06/15/10(C)	60	62
Deutsche Telekom International Finance		
8.250%, 06/15/30	75	97
Deutsche Telekom International Finance BV		
6.000%, 07/08/19	50	55
France Telecom		
7.750%, 03/01/11	50	52
GTE		
6.840%, 04/15/18	100	113
New Cingular Wireless Services		
8.750%, 03/01/31	75	103
Sprint Capital		
6.900%, 05/01/19	75	68
Telecom Italia Capital		
7.200%, 07/18/36	75	73
Telefonica Emisiones		
6.421%, 06/20/16	75	82
Verizon Pennsylvania		
5.650%, 11/15/11	200	210
<b>Total Telephones &amp; Telecommunications</b>		<b>1,382</b>
<b>Transportation Services [0.9%]</b>		
FedEx		
9.650%, 06/15/12	125	142
United Parcel Service		
3.875%, 04/01/14	245	264
<b>Total Transportation Services</b>		<b>406</b>
<b>Total Corporate Bonds</b>		
(Cost \$21,997)		23,040
<b>U.S. Government Mortgage-Backed Obligations [14.7%]</b>		
FHLB, CI H, Pool FHLB 00-0582 H		
4.750%, 10/25/10	142	146
FHLMC, Pool 1B2677		
4.104%, 01/01/35(B)	17	17
FHLMC, Pool 1B2683		
3.142%, 01/01/35(B)	11	11

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
FHLMC, Pool 1B2692 3.002%, 12/01/34(B)	\$33	\$ 34	FNMA, Pool 255814 5.500%, 08/01/35	\$151	\$ 163
FHLMC, Pool C20300 6.500%, 01/01/29	8	9	FNMA, Pool 303168 9.500%, 02/01/25	5	5
FHLMC, Pool E01280 5.000%, 12/01/17	28	30	FNMA, Pool 725424 5.500%, 04/01/34	122	131
FHLMC, Pool G04222 5.500%, 04/01/38	183	196	FNMA, Pool 735060 6.000%, 11/01/34	65	72
FHLMC, Pool G08003 6.000%, 07/01/34	89	98	FNMA, Pool 735228 5.500%, 02/01/35	62	67
FHLMC, Pool G11431 6.000%, 02/01/18	18	20	FNMA, Pool 735230 5.500%, 02/01/35	145	156
FHLMC, Pool G11911 5.000%, 02/01/21	207	222	FNMA, Pool 735925 5.000%, 10/01/35	171	182
FHLMC, Pool G13767 4.000%, 03/01/25	517	538	FNMA, Pool 745275 5.000%, 02/01/36	744	790
FHLMC, Pool G18124 6.000%, 06/01/21	59	64	FNMA, Pool 745418 5.500%, 04/01/36	883	951
FHLMC, Ser 2730, CI PD 5.000%, 05/15/21	150	157	FNMA, Pool 827223 4.787%, 04/01/35(B)	125	130
FHLMC, Ser 3122, CI VA 6.000%, 01/15/17	102	108	FNMA, Pool 844809 5.000%, 11/01/35	551	585
FHLMC, Ser 3132, CI MA 5.500%, 12/15/23	59	60	FNMA, Pool AD0454 5.000%, 11/01/21	171	184
FHLMC Gold, Pool G11880 5.000%, 12/01/20	85	91	FNMA, Ser 136, CI PK 6.000%, 08/25/22	20	21
FHLMC REMIC, Ser 2804, CI VC 5.000%, 07/15/21	148	164	FNMA, Ser 33, CI LD 4.250%, 09/25/22	108	112
FHLMC REMIC, Ser R003, CI VA 5.500%, 08/15/16	127	137	FNMA, Ser W6, CI 1A6 5.500%, 07/25/34	59	62
FHLMC REMIC, Ser R009, CI AJ 5.750%, 12/15/18	60	62	FNMA REMIC, Ser B2, CI AB 5.500%, 05/25/14	61	63
FHLMC REMIC, Ser R010, CI VA 5.500%, 04/15/17	109	118	GNMA, Pool 479168 8.000%, 02/15/30	8	9
FHLMC REMIC, Ser R010, CI AB 5.500%, 12/15/19	166	174	GNMA, Pool 780315 9.500%, 12/15/17	10	11
FNMA 2.875%, 12/11/13	510	535	<b>Total U.S. Government Mortgage-Backed Obligations</b> (Cost \$6,637)		6,960
FNMA, Pool 252570 6.500%, 07/01/29	19	21	<b>U.S. Treasury Obligations [14.1%]</b>		
FNMA, Pool 253183 7.500%, 04/01/30	2	2	U.S. Treasury Bonds		
FNMA, Pool 253398 8.000%, 08/01/30	6	7	6.250%, 08/15/23	1,800	2,333
FNMA, Pool 254510 5.000%, 11/01/17	37	39	5.250%, 11/15/28	875	1,053
FNMA, Pool 254545 5.000%, 12/01/17	73	79	U.S. Treasury Notes		
FNMA, Pool 254685 5.000%, 04/01/18	58	62	4.750%, 05/15/14	780	880
FNMA, Pool 254949 5.000%, 11/01/33	61	65	4.250%, 08/15/13	550	604
			4.250%, 11/15/17	460	517
			3.625%, 02/15/20	470	497
			2.750%, 02/15/19	275	274
			2.625%, 04/30/16	425	437
			2.375%, 03/31/16	125	127
			<b>Total U.S. Treasury Obligations</b> (Cost \$6,391)		6,722

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
<b>U.S. Government Agency Obligations [8.5%]</b>		
FHLB		
4.500%, 11/15/12	\$850	\$ 921
FHLMC		
2.500%, 01/07/14	800	830
FNMA		
4.625%, 10/15/13	995	1,100
4.625%, 10/15/14	165	184
4.375%, 09/15/12	930	1,001
<b>Total U.S. Government Agency Obligations</b>		
(Cost \$3,904)		4,036
<b>Mortgage-Backed Securities [3.0%]</b>		
Banc of America Alternative Loan Trust, Ser 2004-2, Cl 5A1		
5.500%, 03/25/19	82	81
Banc of America Alternative Loan Trust, Ser 2005-4, Cl CB11		
5.500%, 05/25/35	45	44
Banc of America Alternative Loan Trust, Ser 2005-6, Cl 7A1		
5.500%, 07/25/20	65	61
Banc of America Alternative Loan Trust, Ser 2005-9, Cl 1CB3		
5.500%, 10/25/35	82	75
Banc of America Alternative Loan Trust, Ser 2006-2, Cl 6A1		
5.500%, 03/25/21	97	85
Chase Mortgage Finance, Ser 2003-S13, Cl A11		
5.500%, 11/25/33	70	71
Citigroup Mortgage Loan Trust, Ser 2005-9, Cl 2A2		
5.500%, 11/25/35	64	61
First Horizon Alternative Mortgage Securities, Ser 2006-FA8, Cl 2A1		
5.750%, 02/25/37	90	56
JP Morgan Mortgage Trust, Ser 2007-A2, Cl 2A3		
5.732%, 04/25/37(B)	300	237
JPMorgan Alternative Loan Trust, Ser 2006-S3, Cl A3A		
6.000%, 08/25/36	200	135
JPMorgan Mortgage Trust, Ser 2006-A7, Cl 2A2		
5.757%, 01/25/37(B)	80	68
JPMorgan Mortgage Trust, Ser 2006-A7, Cl 2A4R		
5.500%, 01/25/37(B)	300	226
Residential Accredit Loans, Ser 2004-QS5, Cl A5		
4.750%, 04/25/34	29	28

Description	Face Amount (000)	Value (000)
Residential Accredit Loans, Ser 2004-QS6, Cl A1		
5.000%, 05/25/19	\$51	\$ 52
WaMu Mortgage Pass Through Certificates, Ser 2004-CB2, Cl 5A		
5.000%, 07/25/19	137	141
<b>Total Mortgage-Backed Securities</b>		
(Cost \$1,639)		1,421
<b>Commercial Mortgage-Backed Obligations [2.9%]</b>		
Bear Stearns Commercial Mortgage Security, Ser 2007-PW16, Cl AM		
5.717%, 06/11/40(B)	300	237
Citigroup, Ser 2005-CD1, Cl A4		
5.223%, 07/15/44(B)	200	214
Citigroup, Ser 2007-CD4, Cl A2B		
5.205%, 12/11/49	150	154
Commercial Mortgage, Ser 2005-C5, Cl A5A		
5.116%, 06/10/44(B)	200	210
GMAC Mortgage Corporation Loan Trust, Ser 2004-J4, Cl A2		
5.500%, 09/25/34	72	72
JPMorgan Chase, Ser 2006-CB17, Cl ASB		
5.415%, 12/12/43	200	216
Wachovia Bank Commercial Mortgage Trust		
5.445%, 12/15/44(B)	250	267
<b>Total Commercial Mortgage-Backed Obligations</b>		
(Cost \$1,400)		1,370
<b>Asset-Backed Securities [2.0%]</b>		
Bayview Financial Acquisition Trust, Ser 2007-A, Cl 1A2		
6.205%, 05/28/37	200	200
Cityscape Home Equity Loan Trust, Ser 1997-C, Cl A4		
7.000%, 07/25/28 (C)	5	5
Contimortgage Home Equity Loan Trust, Ser 1997-2, Cl A9		
7.090%, 04/15/28	1	1
Countrywide Asset-Backed Certificates, Ser 2006-13, Cl 1AF2		
5.884%, 01/25/37	179	168
General Electric Capital, MTN		
6.000%, 08/07/19	125	135
GMAC Mortgage Corporation Loan Trust, Ser 2004-GH1, Cl A6		
4.810%, 07/25/35(B)	113	106

# schedule of investments

June 30, 2010 (unaudited)

## Full Maturity Fixed Income Fund

Description	Face Amount (000)/Shares	Value (000)
Green Tree Financial, Ser 1997-7, CI A6 6.760%, 07/15/29	\$76	\$ 80
GSAA Home Equity Trust, Ser 2005-1, CI AF2 4.316%, 11/25/34(B)	40	38
RAAC, Ser 2004-SP1, CI AI4 5.285%, 08/25/27(B)	102	91
Residential Asset Mortgage Products, Ser 2002-RS3, CI AI5 5.572%, 06/25/32(B)	51	40
Residential Asset Securities, Ser 2003-KS5, CI AI6 3.620%, 07/25/33(B)	130	108
<b>Total Asset-Backed Securities</b> (Cost \$1,025)		972
<b>Foreign Bonds [0.4%]</b>		
National Bank of Hungary 8.875%, 11/01/13	75	78
United Mexican States, MTN 5.125%, 01/15/20	100	104
<b>Total Foreign Bonds</b> (Cost \$177)		182
<b>Cash Equivalent [5.1%]</b>		
AIM STIT-Treasury Portfolio, 0.040% †	2,406,433	2,406
<b>Total Cash Equivalent</b> (Cost \$2,406)		2,406
<b>Total Investments [99.2%]</b> (Cost \$45,576)*		\$ 47,109

Percentages are based on Net Assets of \$47,487,179.

† The rate reported is the 7-day current yield as of June 30, 2010.

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On June 30, 2010, the value of these securities amounted to \$288 (000), representing 0.6% of the net assets of the Fund.

(B) Floating Rate Security — The rate reflected is the rate in effect on June 30, 2010.

(C) Step Bond — The rate reflected is the rate in effect on June 30, 2010. The coupon on a step bond changes on a specific date.

\* At June 30, 2010, the tax basis cost of the Fund's investments was \$45,576 (000), and the unrealized appreciation and depreciation were \$1,961 (000) and \$428 (000), respectively.

CI — Class

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GNMA — Government National Mortgage Association

MTN — Medium Term Note

NA — National Association

REIT — Real Estate Investment Trust

REMIC — Real Estate Mortgage Investment Conduit

Ser — Series

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

	Level 1	Level 2	Level 3	Total
<i>Investments in Securities</i>				
Corporate Bonds	\$ -	\$ 23,040	\$ -	\$ 23,040
U.S. Government				
Mortgage-Backed Obligations	-	6,960	-	6,960
U.S. Treasury Obligations	-	6,722	-	6,722
U.S. Government				
Agency Obligations	-	4,036	-	4,036
Mortgage-Backed Securities	-	1,421	-	1,421
Commercial Mortgage-Backed Obligations	-	1,370	-	1,370
Asset-Backed Securities	-	972	-	972
Foreign Bonds	-	182	-	182
Cash Equivalent	2,406	-	-	2,406
<b>Total Investments in Securities</b>	<b>\$ 2,406</b>	<b>\$ 44,703</b>	<b>\$ -</b>	<b>\$ 47,109</b>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# schedule of investments

June 30, 2010 (unaudited)

## Limited Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
<b>Corporate Bonds [42.3%]</b>		
<b>Aerospace &amp; Defense [1.7%]</b>		
Boeing		
5.000%, 03/15/14	\$625	\$ 695
<b>Banks [8.5%]</b>		
ANZ National International		
6.200%, 07/19/13	625	693
Bank of America		
4.875%, 01/15/13	150	157
4.375%, 12/01/10	60	61
Bank of New York Mellon, MTN		
5.000%, 03/23/12	150	158
Barclays Bank, MTN		
4.500%, 03/10/17(A)	600	567
Citibank		
1.500%, 07/12/11	300	303
JPMorgan Chase, MTN		
5.600%, 06/01/11	150	156
U.S. Central Federal Credit Union		
1.250%, 10/19/11	600	605
Wachovia, MTN		
5.500%, 05/01/13	625	679
Wells Fargo		
5.300%, 08/26/11	150	156
<b>Total Banks</b>		<b>3,535</b>
<b>Computer System Design &amp; Services [3.7%]</b>		
Hewlett-Packard		
6.125%, 03/01/14	625	718
4.250%, 02/24/12	150	158
2.950%, 08/15/12	120	124
IBM		
4.950%, 03/22/11	190	195
4.750%, 11/29/12	165	179
2.100%, 05/06/13	140	143
<b>Total Computer System Design &amp; Services</b>		<b>1,517</b>
<b>Drugs [0.8%]</b>		
Abbott Laboratories		
5.600%, 05/15/11	145	151
Pfizer		
4.450%, 03/15/12	170	179
<b>Total Drugs</b>		<b>330</b>
<b>Financial Services [10.5%]</b>		
Boeing Capital		
6.500%, 02/15/12	150	163
6.100%, 03/01/11	250	258
Caterpillar Financial Services, MTN		
5.750%, 02/15/12	150	161
5.050%, 12/01/10	200	203

Description	Face Amount (000)	Value (000)
CME Group		
5.400%, 08/01/13	\$625	\$ 689
Countrywide Financial, MTN		
5.800%, 06/07/12	625	657
General Electric Capital, MTN		
4.875%, 10/21/10	150	152
2.000%, 09/28/12	535	548
General Electric Capital, Ser A, MTN		
6.000%, 06/15/12	625	673
HSBC Finance		
5.500%, 01/19/16	600	642
John Deere Capital, MTN		
5.250%, 10/01/12	150	163
<b>Total Financial Services</b>		<b>4,309</b>
<b>Food, Beverage &amp; Tobacco [1.7%]</b>		
Campbell Soup		
6.750%, 02/15/11	150	155
Coca-Cola		
5.750%, 03/15/11	145	150
Coca-Cola Enterprises		
3.750%, 03/01/12	170	178
PepsiCo		
5.150%, 05/15/12	60	64
Unilever Capital		
7.125%, 11/01/10	150	153
<b>Total Food, Beverage &amp; Tobacco</b>		<b>700</b>
<b>Foreign Governments [0.8%]</b>		
Province of Ontario Canada		
4.100%, 06/16/14	180	194
1.875%, 11/19/12	125	126
<b>Total Foreign Governments</b>		<b>320</b>
<b>Investment Banker/Broker Dealer [11.5%]</b>		
Bear Stearns, MTN		
6.950%, 08/10/12	625	686
Citigroup		
5.100%, 09/29/11	625	643
Citigroup Funding		
2.250%, 12/10/12	1,000	1,029
Credit Suisse First Boston		
6.125%, 11/15/11	785	834
Goldman Sachs Group		
6.600%, 01/15/12	115	122
Goldman Sachs Group, MTN		
3.625%, 08/01/12	625	637
Morgan Stanley		
6.600%, 04/01/12	150	159
Morgan Stanley, MTN		
5.625%, 01/09/12	600	624
<b>Total Investment Banker/Broker Dealer</b>		<b>4,734</b>

# schedule of investments

June 30, 2010 (unaudited)

## Limited Maturity Fixed Income Fund

Description	Face Amount (000)	Value (000)
<b>Multi-Media [0.4%]</b>		
Walt Disney, MTN 5.700%, 07/15/11	\$150	\$ 158
<b>Oil, Gas &amp; Consumable Fuels [1.4%]</b>		
Shell International Finance BV 1.875%, 03/25/13	600	605
<b>Retail [0.5%]</b>		
Wal-Mart Stores 5.000%, 04/05/12	170	182
<b>Telephones &amp; Telecommunications [0.4%]</b>		
AT&T 7.300%, 11/15/11	150	162
<b>Transport-Rail [0.4%]</b>		
Canadian National Railway 6.375%, 10/15/11	175	187
<b>Total Corporate Bonds</b> (Cost \$17,034)		17,434
<b>U.S. Government Agency Obligations [26.4%]</b>		
FHLB		
5.750%, 05/15/12	1,000	1,093
5.375%, 08/19/11	1,000	1,053
3.000%, 10/15/10	925	926
FHLMC		
6.000%, 06/15/11	600	632
4.750%, 03/05/12	1,000	1,069
2.125%, 09/21/12	1,000	1,028
FNMA		
6.000%, 05/15/11	1,000	1,049
5.375%, 11/15/11	1,000	1,066
5.250%, 08/01/12	1,000	1,079
3.000%, 07/28/14	925	943
2.900%, 04/07/14	925	941
<b>Total U.S. Government Agency Obligations</b> (Cost \$10,735)		10,879
<b>U.S. Treasury Obligations [14.6%]</b>		
U.S. Treasury Notes		
4.250%, 08/15/15	3,000	3,355
4.125%, 08/31/12	575	618
2.375%, 09/30/14	1,000	1,033
1.750%, 11/15/11	1,000	1,018
<b>Total U.S. Treasury Obligations</b> (Cost \$5,881)		6,024
<b>U.S. Government Mortgage-Backed Obligations [6.4%]</b>		
FHLMC, Pool G12806		
5.500%, 09/01/22	253	274
FHLMC, Pool G18247		
5.000%, 04/01/23	190	203
FHLMC, Pool G18251		
5.000%, 05/01/23	291	310
FHLMC, Pool G18321		
4.500%, 08/01/24	151	159

Description	Face Amount (000)/Shares	Value (000)
FHLMC, Pool J04241		
5.500%, 01/01/22	\$162	\$ 175
FHLMC, Pool J04459		
5.000%, 03/01/22	132	141
FHLMC, Pool J04508		
5.000%, 03/01/22	121	130
FHLMC, Pool J07575		
5.000%, 04/01/23	185	197
FNMA, Pool 541946		
7.500%, 07/01/30	—	1
FNMA, Pool 837196		
5.500%, 02/01/21	363	393
FNMA, Pool 933915		
4.500%, 06/01/23	341	361
FNMA, Pool 961783		
4.500%, 02/01/23	288	304
<b>Total U.S. Government Mortgage-Backed Obligations</b> (Cost \$2,480)		2,648
<b>Asset-Backed Securities [1.1%]</b>		
BMW Vehicle Lease Trust, CI A3		
2.910%, 03/15/12	160	162
Mercedes-Benz Auto Receivables Trust, CI A4		
2.430%, 03/15/16	165	169
USAA Auto Owner Trust, CI A4		
2.530%, 07/15/15	135	139
<b>Total Asset-Backed Securities</b> (Cost \$460)		470
<b>Cash Equivalent [2.6%]</b>		
AIM STIT-Treasury Portfolio, 0.040% †	1,072,440	1,072
<b>Total Cash Equivalent</b> (Cost \$1,072)		1,072
<b>Repurchase Agreement [5.8%]</b>		
Barclays 0.050%, dated 06/30/10, to be repurchased on 07/01/10, repurchase price \$2,400,033 (collateralized by a U.S. Treasury obligation, par value \$1,927,670, 2.500%, 06/30/17, with a total market value of \$1,934,899)		
<b>Total Repurchase Agreement</b> (Cost \$2,400)		2,400
<b>Total Investments [99.2%]</b> (Cost \$40,062)*		\$ 40,927

Percentages are based on Net Assets of \$41,261,149.

# schedule of investments

June 30, 2010 (unaudited)

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## Limited Maturity Fixed Income Fund

† The rate reported is the 7-day current yield as of June 30, 2010.

(A) Floating Rate Security — The rate reflected is the rate in effect on June 30, 2010.

\* At June 30, 2010, the tax basis cost of the Fund's investments was \$40,062 (000), and the unrealized appreciation and depreciation were \$908 (000) and \$43 (000), respectively.

Cl — Class

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

MTN — Medium Term Note

Ser — Series

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands):

	Level 1	Level 2	Level 3	Total
<i>Investments in Securities</i>				
Corporate Bonds	\$ -	\$ 17,434	\$ -	\$ 17,434
U.S. Government				
Agency Obligations	-	10,879	-	10,879
U.S. Treasury Obligations	-	6,024	-	6,024
U.S. Government				
Mortgage-Backed Obligations	-	2,648	-	2,648
Asset-Backed Securities	-	470	-	470
Cash Equivalent	1,072	-	-	1,072
Repurchase Agreement	-	2,400	-	2,400
Total Investments in Securities	\$ 1,072	\$ 39,855	\$ -	\$ 40,927

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (unaudited)

## Prime Money Market Fund

Description	Face Amount (000)	Value (000)
<b>Commercial Paper [52.8%]</b>		
<b>Airport Develop/Maint [2.4%]</b>		
Los Angeles Department of Airports		
0.320%, 07/13/10	\$30,000	\$ 29,997
<b>Banks [18.2%]</b>		
Abbey National North America		
0.300%, 07/08/10	25,000	24,998
BNZ International Funding (A)		
0.471%, 08/19/10	25,000	24,984
Erste Finance Delaware (A)		
0.380%, 07/02/10	25,000	25,000
KBC Financial Products International (A)		
0.400%, 07/12/10	25,000	24,997
Landesbank Baden-Wuerttemberg NY		
0.541%, 08/16/10	25,000	24,983
Landesbank Hessen-Thuringen		
0.390%, 07/19/10	25,000	25,000
Lloyds TSB Bank		
0.300%, 07/14/10	25,000	24,997
Skandinaviska Enskilda Banken (A)		
0.340%, 07/14/10	25,000	24,997
Standard Chartered Bank (A)		
0.460%, 08/10/10	25,000	24,987
<b>Total Banks</b>		<b>224,943</b>
<b>Financial Services [10.1%]</b>		
ASB Finance (A)		
0.481%, 08/19/10	25,000	24,983
General Electric Capital		
0.060%, 07/06/10	25,000	25,000
HSBC Finance		
0.370%, 08/09/10	25,000	24,990
Natixis US Finance		
0.510%, 08/06/10	25,000	24,987
Toyota Financial Services de Puerto Rico		
0.300%, 07/16/10	25,000	24,997
<b>Total Financial Services</b>		<b>124,957</b>
<b>Investment Banker/Broker Dealer [2.0%]</b>		
ING US Funding		
0.390%, 08/03/10	25,000	24,991
<b>Miscellaneous Manufacturing [15.7%]</b>		
Barton Capital (A)		
0.340%, 07/02/10	25,012	25,012
Beethoven Funding (A)		
0.400%, 07/02/10	25,000	25,000
Commerzbank US Finance		
0.310%, 07/09/10	25,000	24,998

Description	Face Amount (000)	Value (000)
Danske (A)		
0.270%, 07/15/10	\$14,700	\$ 14,698
Fortis Funding (A)		
0.170%, 07/07/10	30,000	29,999
Gotham Funding (A)		
0.370%, 07/06/10	24,759	24,758
Grampian Funding (A)		
0.400%, 07/01/10	25,000	25,000
Societe Generale North America		
0.270%, 07/08/10	25,000	24,999
<b>Total Miscellaneous Manufacturing</b>		<b>194,464</b>
<b>Security Brokers &amp; Dealers [2.4%]</b>		
Bank of America		
0.220%, 07/06/10	30,000	29,999
<b>Special Purpose Banks [2.0%]</b>		
Dexia Delaware		
0.631%, 09/08/10	25,000	24,970
<b>Total Commercial Paper</b> (Cost \$654,321)		<b>654,321</b>
<b>U.S. Government Agency Obligations [6.0%]</b>		
FHLB		
0.420%, 10/15/10	25,000	24,998
0.480%, 10/25/10	25,000	25,010
0.400%, 12/28/10	25,000	25,000
<b>Total U.S. Government Agency Obligations</b> (Cost \$75,008)		<b>75,008</b>
<b>Corporate Bonds [2.8%]</b>		
<b>Banks [1.7%]</b>		
Westpac Banking, MTN		
0.444%, 04/19/11(A) (B)	20,500	20,512
<b>Financial Services [1.1%]</b>		
General Electric Capital		
0.414%, 04/28/11(B)	13,845	13,836
<b>Total Corporate Bonds</b> (Cost \$34,348)		<b>34,348</b>
<b>Certificates of Deposit [21.4%]</b>		
Banco Bilbao Vizcaya Argentaria NY		
0.500%, 07/21/10	25,000	25,000
Banco Del Estado De Chile		
0.560%, 07/08/10	25,000	25,000
0.340%, 07/06/10	20,000	20,000
Barclays Bank		
0.760%, 08/06/10	25,000	25,000
Bayerische Landesbank		
0.660%, 09/03/10	25,000	25,001
BNP Paribas NY		
0.370%, 09/07/10	25,000	25,000
Citibank		
0.370%, 08/02/10	25,000	25,000

# Schedule of Investments

June 30, 2010 (unaudited)

## Prime Money Market Fund

Description	Face Amount (000)/ Shares	Value (000)
Erste Group Bank 0.310%, 07/07/10	\$20,000	\$ 20,000
Norinchukin Bank 0.350%, 08/05/10	25,000	25,000
Rabobank Nederland 0.270%, 08/03/10	25,000	25,000
Republic of Ireland International Bond 0.831%, 07/01/10	25,000	25,000
<b>Total Certificates of Deposit</b> (Cost \$265,001)		265,001
<b>Cash Equivalent [0.1%]</b>		
Goldman Sachs Financial Square Funds - Government Fund, 0.070%*	882,614	883
<b>Total Cash Equivalent</b> (Cost \$883)		883
<b>Repurchase Agreements (C) [16.9%]</b>		
Bank of America 0.020%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$50,000,028 (collateralized by a U.S. Treasury Note, par value \$47,673,900, 3.625%, 08/15/19; with total market value \$51,000,043)	50,000	50,000
Barclays 0.010%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$110,200,031 (collateralized by a U.S. Treasury Note, par value \$110,194,100, 1.375%, 01/15/13; with total market value \$112,404,070)	110,200	110,200
Deutsche Bank 0.030%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$50,000,042 (collateralized by U.S. Treasury obligations, ranging in par value \$1,503,000- \$23,488,000, 2.150%- 5.000%, 12/08/10-02/16/17; with total market value \$51,000,156)	50,000	50,000
<b>Total Repurchase Agreements</b> (Cost \$210,200)		210,200
<b>Total Investments [100.0%]</b> (Cost \$1,239,761) †		\$ 1,239,761

Percentages are based on Net Assets of \$1,239,808(\$ Thousands).

† For Federal tax purposes, Fund's aggregate tax cost is equal to book cost.

\* The rate reported is the 7-day current yield as of June 30, 2010.

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On June 30, 2010, the value of these securities amounted to \$314,927 (000), representing 25.4% of the net assets of the Fund.

(B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(C) Tri-Party Repurchase Agreement.

FHLB — Federal Home Loan Bank

MTN — Medium Term Note

The following is a summary of the inputs used as of June 30, 2010 in valuing the Fund's investments carried at value (\$ Thousands) in accordance with ASC 820:

Investments in Securities	Level 1	Level 2	Level 3	Total
Commercial Paper	\$ —	\$ 654,321	\$ —	\$ 654,321
U.S. Government Agency Obligations	—	75,008	—	75,008
Corporate Bonds	—	34,348	—	34,348
Certificates of Deposit	—	265,001	—	265,001
Cash Equivalent Repurchase Agreements	883	—	—	883
	—	210,200	—	210,200
<b>Total Investments in Securities</b>	<b>\$ 883</b>	<b>\$ 1,238,878</b>	<b>\$ —</b>	<b>\$ 1,239,761</b>

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

June 30, 2010 (Unaudited)

## Government Money Market Fund

Description	Face Amount (000)	Value (000)
<b>U.S. Government Agency Obligations [69.3%]</b>		
FARMER MAC DN		
0.120%, 07/01/10(A)	\$75,000	\$ 75,000
FFCB (B)		
0.700%, 12/09/10	50,000	50,066
0.308%, 03/21/11	50,000	50,000
0.275%, 12/14/11	50,000	50,000
FHLB		
0.052%, 07/06/10(B)	50,000	50,000
0.600%, 07/26/10	10,950	10,950
0.550%, 07/30/10	20,000	20,000
3.375%, 08/13/10	50,000	50,187
0.420%, 10/15/10	25,000	24,998
0.480%, 10/25/10	25,000	25,010
0.500%, 10/29/10	50,000	50,036
0.280%, 11/08/10	25,000	24,995
4.750%, 12/10/10	50,000	50,991
0.400%, 12/28/10	25,000	25,000
0.420%, 02/17/11	25,000	25,000
0.430%, 02/22/11	25,000	25,002
0.600%, 04/26/11	25,000	25,008
0.625%, 05/27/11	25,000	24,998
0.230%, 05/27/11(B)	25,000	25,000
0.700%, 06/16/11	25,000	25,000
FHLB DN (A)		
0.001%, 07/01/10	201,000	201,000
0.036%, 07/02/10	499,200	499,199
0.180%, 07/28/10	75,000	74,990
0.180%, 08/04/10	50,000	49,991
FHLMC		
0.200%, 07/14/10(B)	21,000	21,000
3.750%, 07/30/10	22,145	22,208
4.125%, 02/24/11	24,299	24,885
FHLMC DN (A)		
0.130%, 07/02/10	50,000	50,000
0.180%, 07/19/10	30,000	29,997
0.220%, 11/09/10	50,000	49,960
FNMA		
4.500%, 02/15/11	25,000	25,646
FNMA DN (A)		
0.200%, 07/06/10	50,000	49,998
0.180%, 08/04/10	25,000	24,996
0.230%, 08/09/10	25,000	24,994
0.185%, 08/18/10	50,000	49,988
0.381%, 09/01/10	25,000	24,984
0.275%, 10/20/10	50,000	49,957
<b>Total U.S. Government Agency Obligations</b>		
(Cost \$1,981,034)		1,981,034

Description	Face Amount (000)	Value (000)
<b>Repurchase Agreements (C) [30.6%]</b>		
Bank of America		
0.020%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$325,000,181 (collateralized by U.S. Treasury obligations, ranging in par value \$24,216,800-\$234,963,800, 2.750%-6.000%, 02/15/19- 02/15/26; with total market value \$331,500,076)	\$325,000	\$325,000
Barclays		
0.010%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$199,100,055 (collateralized by a U.S. Treasury Note, par value \$191,902,100, 3.125%, 01/31/17; with total market value \$203,082,104)	199,100	199,100
Deutsche Bank		
0.030%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$150,000,125 (collateralized by U.S. Government obligations, ranging in par value \$3,910,000- \$23,015,000, 0.000%- 9.800%, 11/15/10-03/06/37; with total market value \$153,000,048)	150,000	150,000
JPMorgan Chase		
0.010%, dated 06/30/10, repurchased on 07/01/10, repurchase price \$200,000,505 (collateralized by a U.S. Treasury Note, par value \$194,760,000, 3.000%, 02/28/17; with total market value \$204,000,516)	200,000	200,000
<b>Total Repurchase Agreements</b>		
(Cost \$874,100)		874,100
<b>Total Investments [99.9%]</b>		
(Cost \$2,855,134) †		\$ 2,855,134

Percentages are based on Net Assets of \$2,857,142 (\$ Thousands).

† For Federal tax purposes, Fund's aggregate tax cost is equal to book cost.

(A) Zero coupon security. The rate reported is the effective yield at time of purchase.

(B) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(C) Tri-Party Repurchase Agreement.

# Schedule of Investments

June 30, 2010 (Unaudited)

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## Government Money Market Fund

*DN — Discount Note*

*FARMER MAC — Federal Agricultural Mortgage Corporation*

*FFCB — Federal Farm Credit Bank*

*FHLB — Federal Home Loan Bank*

*FHLMC — Federal Home Loan Mortgage Corporation*

*FNMA — Federal National Mortgage Association*

*As of June 30, 2010, all of the Fund's investments are Level 2, in accordance with ASC 820.*

*For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.*

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Money Market Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
<b>Municipal Bonds [93.9%]</b>					
<b>California [88.6%]</b>					
ABAG, Finance Authority for Non-Profit Corporations, Public Policy Institute, Ser A, RB (A) (B) (C) 0.310%, 11/01/31	\$2,870	\$ 2,870	California State, Infrastructure & Economic Authority, J Paul Getty Trust Project, Ser B, RB (A) (C) 0.080%, 10/01/23	\$8,715	\$ 8,715
Bay Area Toll Authority, RB (A) (C) 0.230%, 04/01/45	13,000	13,000	California State, Infrastructure & Economic Authority, J Paul Getty Trust Project, Ser D, RB (A) (C) 0.080%, 04/01/33	3,700	3,700
Bay Area Toll Authority, RB (A) (C) 0.220%, 04/01/45	5,500	5,500	California State, Infrastructure & Economic Development Bank, RB (A) (C) 0.100%, 10/01/47	17,400	17,400
Bay Area Toll Authority, RB (A) (C) 0.210%, 04/01/45	1,000	1,000	California State, Ser B, Sub-Ser B-6, GO (A) (B) (C) 0.160%, 05/01/40	6,900	6,900
Bay Area Toll Authority, Ser E-1, RB (A) (C) 0.220%, 04/01/45	3,560	3,560	California State, Sub-Ser B-3, GO (A) (B) (C) 0.200%, 05/01/40	3,145	3,145
California State, Department of Water Resource & Power, Ser C-7, RB, AGM (A) (C) 0.350%, 05/01/22	8,425	8,425	California State, Sub-Ser B-4, GO (A) (B) (C) 0.210%, 05/01/40	6,880	6,880
California State, Department of Water Resource & Power, Ser J-1, RB (A) (B) (C) 0.100%, 05/01/18	2,865	2,865	California Statewide, Communities Development Authority, Masters College Project, RB (A) (B) (C) 0.220%, 02/01/37	3,000	3,000
California State, Department of Water Resource & Power, Sub-Ser G-3, RB, AGM (A) (C) 0.350%, 05/01/16	10,820	10,820	California Statewide, Communities Development Authority, Ser A, RB (A) (B) (C) 0.170%, 12/01/37	20,000	20,000
California State, Economic Recovery Authority, Ser C-16, GO, AGM (A) (C) 0.350%, 07/01/23	2,055	2,055	Contra Costa, Transportation Authority, RB 2.500%, 10/01/10	4,500	4,523
California State, Educational Facilities Authority, Stanford University Project, Ser L-4, RB (C) 0.100%, 10/01/16	515	515	County of Los Angeles California, TRAN 2.000%, 06/30/11	8,000	8,091
California State, Health Facilities Financing Authority, Luvile Salter Project, Ser B, RB (A) (C) 0.240%, 08/15/33	11,700	11,700	County of Orange California, Ser A, RB 2.000%, 03/15/11	2,000	2,023
California State, Health Facilities Financing Authority, Ser B, RB (A) (B) (C) 0.190%, 10/01/31	10,000	10,000	County of San Bernardino California, Ser A 2.000%, 06/30/11	5,000	5,080
California State, Infrastructure & Economic Authority, California Academy Project, Ser A, RB (A) (B) (C) 0.120%, 09/01/38	12,000	12,000	County of Santa Barbara California, TRAN 2.000%, 06/30/11	6,500	6,605
			County of Santa Cruz California, TRAN 2.000%, 06/30/11	5,000	5,074
			East Bay Municipal Utility District, Sub-Ser B, RB, AGM (A) (C) 0.300%, 06/01/25	10,000	10,000

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Money Market Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
East Bay, Municipal Utilities District Water Authority, Sub-Ser A-1, RB (A) (C) 0.300%, 06/01/38	\$10,000	\$ 10,000	Los Angeles County, Metropolitan Transportation Authority, Ser A1, RB (A) (C) 0.250%, 07/01/31	\$12,745	\$ 12,745
East Bay, Municipal Utilities District Water Authority, Sub-Ser A-2, RB (A) (C) 0.370%, 06/01/38	4,890	4,890	Los Angeles County, Metropolitan Transportation Authority, Ser C4, RB (A) (B) (C) 0.260%, 07/01/25	2,000	2,000
East Bay, Municipal Utilities District Water Authority, Sub-Ser A-3, RB (A) (C) 0.370%, 06/01/38	11,300	11,300	Los Angeles, Department of Water & Power, Sub-Ser B-3, RB (A) (C) 0.240%, 07/01/35	7,600	7,600
East Bay, Municipal Utility District, Sub-Ser A, RB (A) (C) 0.250%, 06/01/33	25,000	25,000	Los Angeles, Department of Water & Power, Sub-Ser B-5, RB (A) (C) 0.260%, 07/01/34	10,000	10,000
Eastern Municipal Water District, Ser B, COP (A) (C) 0.170%, 07/01/35	10,600	10,600	Los Angeles, Department of Water & Power, Sub-Ser B-1, RB (A) (C) 0.240%, 07/01/34	5,350	5,350
Glendale, Police Building Project, COP (A) (C) 0.270%, 06/01/30	17,800	17,800	Los Angeles, Department of Water & Power, Sub-Ser B-2, RB (A) (C) 0.200%, 07/01/34	12,600	12,600
Irvine California, RB (A) (B) (C) 0.160%, 09/02/22	3,500	3,500	Los Angeles, Department of Water & Power, Sub-Ser B-2, RB (A) (C) 0.130%, 07/01/35	30,500	30,500
Irvine, Improvement Board, Act 1915 Project, District #03-19, Ser A, SAB (A) (B) (C) 0.160%, 09/02/29	6,536	6,536	Los Angeles, Department of Water & Power, Sub-Ser B-3, RB (A) (C) 0.140%, 07/01/34	4,400	4,400
Irvine, Improvement Board, Act 1915 Project, District #04-20, Ser A, SAB (A) (B) (C) 0.160%, 09/02/30	8,560	8,560	Los Angeles, Department of Water & Power, Sub-Ser B-4, RB (A) (C) 0.240%, 07/01/35	4,400	4,400
Irvine, Improvement Board, Act 1915 Project, District #05-21, Ser A, SAB (A) (B) (C) 0.150%, 09/02/31	14,430	14,430	Los Angeles, Unified School District, Ser B, COP (A) (B) (C) 0.220%, 10/01/31	10,385	10,385
Irvine, Improvement Board, Act 1915 Project, District #07-22, Ser A, RB (A) (B) (C) 0.160%, 09/02/32	13,950	13,950	Los Angeles, Unified School District, Ser D, GO, FGIC (D) Pre-Refunded @ 100 5.375%, 07/01/10	6,000	6,000
Irvine, Improvement Board, Act 1915 Project, District #93-14, SAB (A) (B) (C) 0.160%, 09/02/25	3,000	3,000	Los Angeles, Wastewater Systems Authority, Sub-Ser C, RB (A) (B) (C) 0.220%, 06/01/28	2,500	2,500
Irvine, Improvement Board, Act 1915 Project, District #97-17, SAB (A) (B) (C) 0.160%, 09/02/23	7,150	7,150	Los Angeles, Wastewater Systems Authority, Sub-Ser F-2, RB (A) (B) (C) 0.250%, 06/01/32	7,000	7,000
Los Angeles County, Metropolitan Transportation Authority, RB (A) (C) 0.330%, 07/01/31	5,000	5,000			

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Money Market Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Metropolitan Water District of Southern California, RB (A) (C) 0.430%, 07/01/35	\$6,200	\$ 6,200	San Jose, Redevelopment Agency, Merged Area Redevelopment Project, Ser A, RB (A) (B) (C) 0.180%, 07/01/26	\$7,150	\$ 7,150
Oakland California, RB 2.000%, 03/30/11	7,225	7,304	Santa Clara County, Financing Authority, Multiple Facilities Projects, Ser M, RB (A) (B) (C) 0.220%, 05/15/35	10,105	10,105
Oakland-Alameda County, Coliseum Project, Ser C-1, RB (A) (B) (C) 0.270%, 02/01/25	15,000	15,000	Santa Clara County, Financing Authority, VMC Facility Replacement Project, Ser B, RB (A) (C) 0.210%, 11/15/25	13,475	13,475
Orange County, Sanitation District Authority, Ser A, COP (A) (C) 0.180%, 08/01/29	8,730	8,730	Santa Clara Valley Transportation Authority, Ser C, RB (A) (C) 0.280%, 08/01/36	8,000	8,000
Orange County, Water District Authority, Ser A, COP (A) (C) 0.170%, 08/01/42	2,800	2,800	Santa Clara Valley Transportation Authority, Ser D-, RB (A) (C) 0.280%, 04/01/36	17,300	17,300
Pasadena, Public Financing Authority, Rose Bowl Refinancing & Improvement Project, RB (A) (B) (C) 0.220%, 12/01/23	10,625	10,625	Santa Clara, Electric Authority, Sub-Ser B, RB (A) (B) (C) 0.280%, 07/01/27	4,975	4,975
Riverside County, Public Facilities Authority, Ser C, COP (A) (B) (C) 0.220%, 12/01/15	11,100	11,100	Santa Cruz County, TRAN 2.000%, 07/08/10	5,000	5,001
Riverside, Water Authority, Ser A, RB (A) (C) 0.280%, 10/01/35	8,265	8,265	Southern California Public Power Authority, Ser A, RB 2.000%, 08/03/10	2,000	2,003
Sacramento County, Sanitation District Authority, Sub-Ser E, RB (A) (B) (C) 0.200%, 12/01/40	6,500	6,500	Southern California, Metropolitan Water District Authority, Ser A-1, RB (A) (C) 0.400%, 07/01/21	500	500
Sacramento Regional County Sanitation District, Sub-Ser D, RB (A) (B) (C) 0.170%, 12/01/39	3,000	3,000	Southern California, Metropolitan Water District Authority, Ser C-1, RB (A) (C) 0.180%, 07/01/36	7,500	7,500
San Diego County, Regional Transportation Commission, Ser B, RB (A) (C) 0.240%, 04/01/38	13,080	13,080	Southern California, Metropolitan Water District Authority, Water Works Authorization Project, Ser B, RB (A) (C) 0.240%, 07/01/28	11,985	11,985
San Diego County, Regional Transportation Commission, Ser C, RB (A) (C) 0.300%, 04/01/38	4,800	4,800	Southern California, Metropolitan Water District Authority, Ser B-3, RB (A) (C) 0.150%, 07/01/35	1,000	1,000
San Diego, Unified School District, TRAN 2.000%, 07/08/10	9,075	9,078	Southern California, Metropolitan Water District Authority, Ser C-2, RB (A) (C) 0.140%, 07/01/36	18,420	18,420
San Francisco City & County, Airports Commission, Ser 37C-RMKT, RB, FSA (A) (C) 0.370%, 05/01/29	7,000	7,000			
San Francisco Unified School District, TRAN 2.000%, 06/30/11	3,500	3,554			

# Schedule of Investments

June 30, 2010 (Unaudited)

## California Tax Exempt Money Market Fund

Description	Face Amount (000)	Value (000)
State of California, GO (D) Pre-Refunded @ 100 5.250%, 10/01/10	\$1,100	\$ 1,114
State of California, GO (D) Pre-Refunded @ 100 5.125%, 03/01/11	550	567
State of California, GO (A) (B) (C) 0.260%, 05/01/34	25,600	25,600
State of California, GO (A) (B) (C) 0.230%, 05/01/34	9,200	9,200
State of California, GO (A) (B) (C) 0.150%, 05/01/34	5,000	5,000
State of California, GO (A) (B) (C) 0.130%, 05/01/34	9,000	9,000
State of California, GO (A) (B) (C) 0.100%, 05/01/34	16,200	16,200
State of California, Ser B, GO (C) (D) Pre-Refunded @ 100 5.000%, 07/01/23	1,500	1,547
State of California, Ser B-4- RMKT-12/01/09, GO (A) (B) (C) 0.220%, 05/01/33	25,000	25,000
State of California, Ser C-11- RMKT, GO (B) (C) 0.180%, 07/01/23	20,000	20,000
Turlock, Irrigation District, Capital Improvement & Refunding Project, COP (A) (B) (C) 0.120%, 01/01/31	5,875	5,875
Tustin, Improvement Board Act, Reassessment District No. 95- 2-A, Ser A, SAB, KRED (A) (B) (C) 0.170%, 09/02/13	8,685	8,685
<b>Total California</b>		<b>804,880</b>
<b>Connecticut [1.1%]</b>		
Connecticut State, Health & Educational Facility Authority, Yale University Project, Ser U2, RB (A) (C) 0.180%, 07/01/33	10,000	10,000
<b>Massachusetts [0.7%]</b>		
Massachusetts State, Development Finance Agency, Harvard University Project, Ser HH, RB (A) (C) 0.210%, 07/15/33	5,950	5,950

Description	Face Amount (000)	Value (000)
<b>Texas [3.0%]</b>		
University of Texas, Ser A, RB (A) (C) 0.180%, 08/15/13	\$3,795	\$ 3,795
University of Texas, Ser B, RB (A) (C) 0.200%, 08/01/33	23,500	23,500
<b>Total Texas</b>		<b>27,295</b>
<b>Virginia [0.5%]</b>		
University of Virginia, Ser A, RB (A) (C) 0.180%, 06/01/34	4,965	4,965
<b>Total Municipal Bonds</b> (Cost \$853,090)		<b>853,090</b>
<b>Total Investments [93.9%]</b> (Cost \$853,090)†		<b>\$ 853,090</b>

Percentages are based on Net Assets of \$908,673 (\$ Thousands).

† For Federal tax purposes, Fund's aggregate tax cost is equal to book cost.

(A) Put and Demand Feature — The date reported is the next reset date.

(B) Securities are held in conjunction with a letter of credit from a major bank or financial institution.

(C) Floating Rate Security — The rate reported is the rate in effect on June 30, 2010.

(D) Pre-Refunded Security — The maturity date shown is the pre-refunded date.

ABAG — Association of Bay Area Governments

AGM — Assured Guaranty Municipal Corporation

COP — Certificate of Participation

FGIC — Financial Guaranty Insurance Company

FSA — Financial Security Assistance

GO — General Obligation

RB — Revenue Bond

SAB — Special Assessment Board

Ser — Series

TRAN — Tax and Revenue Anticipation Note

As of June 30, 2010, all of the Fund's investments are Level 2, in accordance with ASC 820.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.