

US Government Bond as of 12/31/2011

(Portfolio composition is subject to change).

ISSUER NAME	COUPON	MATURITY	% OF ASSETS
US TREAS 0.25 10/31/13	0.250	10/31/2013	4.65%
FREDDIE MAC 0.625 12/14	0.625	12/29/2014	4.65%
TSY INFL 2.0 01/15/14	2.000	1/15/2014	4.02%
FNCL 4 08/01/41 #AB3417	4.000	8/1/2041	4.01%
FNCL POOL 5.5 9/1/2035	5.500	9/1/2035	3.78%
DREYFUS GOVERNMENT #289	0.000	1/3/2012	3.75%
FREDIE MC 4.875 6/13/18	4.875	6/13/2018	3.74%
FGLMC POOL5.54/1/33	5.500	4/1/2033	3.72%
FHLMC 5.125 10/18/16	5.125	10/18/2016	3.68%
FHLB 5.375 5/18/16	5.375	5/18/2016	3.68%
FHLMC 5.25 4/18/16	5.250	4/18/2016	3.65%
US TREASURY N/ 1.75 10/18	1.750	10/31/2018	3.19%
INDA 2005-AR1 11/25/2035	5.066	11/25/2035	2.74%
US TREASURY N/B 4.5 2/36	4.500	2/15/2036	2.40%
FHLMC 8.25 6/1/2026	8.250	6/1/2026	2.32%
FGLMC POOL 6 2/1/34	6.000	2/1/2034	2.12%
US TREASURY 4.5 8/15/39	4.500	8/15/2039	2.04%
US TREAS 4.375 5/15/41	4.375	5/15/2041	2.01%
US TREAS B 4.25 11/15/40	4.250	11/15/2040	1.97%
TSY INFL IX N 1.125 1/21	1.125	1/15/2021	1.97%
FNCL POOL5 4/1/2034	5.000	4/1/2034	1.79%
FHLMC 4.75 1/19/2016	4.750	1/19/2016	1.79%
TENN VALLEY 3.875 2/15/21	3.875	2/15/2021	1.77%
VESSEL MANAGEME 4/16/2035	5.125	4/16/2035	1.65%
US TREASURY N 3.125 11/41	3.125	11/15/2041	1.62%
FREDDIE MAC 2 8/25/16	2.000	8/25/2016	1.61%
FNMA 5.25 08/01/12	5.250	8/1/2012	1.59%
FHLMC 1.375 02/25/14	1.375	2/25/2014	1.58%
FIRST TENNE 5/15/2013	4.625	5/15/2013	1.56%
FNMA 3.5 11/01/40	3.500	11/1/2040	1.52%
FN AE2520 3 01/01/26	3.000	1/1/2026	1.43%
U.S. TNOTE 3.625 2/15/20	3.625	2/15/2020	1.36%
FNCL POOL 5.5 11/01/35	5.500	11/1/2035	1.14%
VESSEL MGMT 7/15/2025	6.750	7/15/2025	1.09%
FGLMC POOL 5 7/1/22	5.000	7/1/2022	0.92%
FGLMC POOL65/1/35	6.000	5/1/2035	0.91%
HOWARD HUGH 3.45 9/01/14	3.450	9/1/2014	0.83%
FHLMC 2.875 2/9/2015	2.875	2/9/2015	0.83%
US TREASURY N/B 10/31/15	1.250	10/31/2015	0.68%
FNCL POOL6.5 5/1/2034	6.500	5/1/2034	0.65%
TACOMA WASH LE 9/15/2013	8.200	9/15/2013	0.64%
FNCL POOL 5.5 10/1/35	5.500	10/1/2035	0.61%
BOAMS 2004-A 2 2/25/2034	2.841	2/25/2034	0.59%
BOAMS 2004-B 2 3/25/2034	2.858	3/25/2034	0.53%
US BANK NA 5/25/2012	5.920	5/25/2012	0.52%
SMALL BUSIN 11/1/2016	6.950	11/1/2016	0.51%
FNCL POOL 6.5 8/1/2028	6.500	8/1/2028	0.49%
GN 581522 5/15/2033	6.000	5/15/2033	0.48%

FNCL POOL 6 9/1/2029	6.000	9/1/2029	0.42%
GN 592505 4/15/2033	6.000	4/15/2033	0.38%
FHLMC 6.5 9/15/23	6.500	9/15/2023	0.28%
FGLMC POOL6.55/1/2032	7.500	5/1/2032	0.28%
MIAMI FLA RENT 7/1/2019	8.650	7/1/2019	0.26%
FNCL POOL 6.5 3/1/2029	6.500	3/1/2029	0.25%
FHLMC 6.7512/15/23	6.750	12/15/2023	0.24%
FNCL POOL 6 12/1/2028	6.000	12/1/2028	0.24%
SMALL BUSIN 12/1/2016	6.700	12/1/2016	0.22%
FNMA 7 3/25/2024	7.000	3/25/2024	0.18%
FNGL POOL 7 5/1/2024	7.000	5/1/2024	0.18%
FNMA 6.5 7/25/2023	6.500	7/25/2023	0.16%
FNCL POOL 7 1/1/2025	7.000	1/1/2025	0.16%
FNMA 6.5 7/25/2023	6.500	7/25/2023	0.16%
FNMA 5.5 1/25/2024	5.500	1/25/2024	0.15%
FNCL POOL 6.5 8/1/2028	6.500	8/1/2028	0.13%
FNCL 6.5 5/1/2029	6.500	5/1/2029	0.13%
FGLMC POOL 7.57/1/25	7.500	7/1/2025	0.12%
FNMA 6 7/18/2032	6.000	7/18/2032	0.09%
FGCI POOL 63/1/13	6.000	3/1/2013	0.09%
GN 484269 9/15/2028	7.000	9/15/2028	0.09%
FNMA 6.5 11/25/2023	6.500	11/25/2023	0.08%
SMALL BUSIN 3/1/2016	6.700	3/1/2016	0.08%
FNCL POOL 6.5 4/1/2029	6.500	4/1/2029	0.07%
FNCL POOL 7 2/1/2032	7.000	2/1/2032	0.07%
FHA INSRD MTG 7.43 4/1/22	7.430	4/1/2022	0.06%
FHLMC 5 2/15/24	5.000	2/15/2024	0.05%
G2 1061 4/20/2023	9.000	4/20/2023	0.04%
HOUSING URB 8/1/2015	7.660	8/1/2015	0.04%
GN 346572 5/15/2023	7.000	5/15/2023	0.04%
FHR 6 C 9.050 06/19	9.050	6/15/2019	0.03%
SMALL BUSIN 9/1/2019	7.300	9/1/2019	0.02%
FHR 136 E 6.000 04/21	6.000	4/15/2021	0.02%
GN 208196 2/15/2017	9.000	2/15/2017	0.02%
FNCL 9.75 9/1/2017	9.750	9/1/2017	0.02%
FHR 141 D 5.000 05/21	5.000	5/15/2021	0.01%
FHR 112 I 6.500 01/21	6.500	1/15/2021	0.01%
FHLMC POOL 7.5 8/1/17	7.500	8/1/2017	0.01%
FN 202957 8/1/2021	8.000	8/1/2021	0.01%
GN 188603 11/15/2016	9.000	11/15/2016	0.01%
SBAP 1997-20E 1 05/01/17	7.300	5/1/2017	0.01%
GN 780440 11/15/2017	8.500	11/15/2017	0.01%
G2 1886 10/20/2024	9.000	10/20/2024	0.01%
FHLMC POOL99/1/19	9.000	9/1/2019	0.00%
GN 146927 9/15/2016	9.000	9/15/2016	0.00%
FHLMC POOL 7.5 3/1/17	7.500	3/1/2017	0.00%
VSPBC 7 1/15/2012	7.000	1/15/2012	0.00%
SECURITIES LENDING	0.000		0.00%

The Fund's holdings are subject to change at any time. Characteristics are expressed as a percentage of net assets.

All Funds exclude cash and cash equivalent securities from Top holdings and Top issuers.

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