

# Quarterly N-Q

March 31, 2010

(Unaudited)

GS2 GS4

## DATE TARGET FUNDS

MyDestination 2005 Fund		GMIZX
MyDestination 2015 Fund		GMTZX
MyDestination 2025 Fund		GMWZX
MyDestination 2035 Fund		GMHZX
MyDestination 2045 Fund		GMFZX

## ASSET ALLOCATION FUNDS

Conservative Allocation Fund		GFIZX
Balanced Allocation Fund		GGIZX
Growth Allocation Fund		GCOZX
Aggressive Allocation Fund		GGBZX
Conservative Allocation Fund I	GFIYX	
Balanced Allocation Fund I	GGIYX	
Growth Allocation Fund I	GCOYX	
Aggressive Allocation Fund I	GGBYX	

## SELECT FUNDS

Money Market Fund	GMYYX	GMZXX
Low-Duration Bond Fund	GLDYX	GLDZX
Medium-Duration Bond Fund	GMDYX	GMDZX
Extended-Duration Bond Fund	GEDYX	GEDZX
Inflation Protected Bond Fund		GIPZX
Global Bond Fund		GGBFX
Equity Index Fund	GEQYX	GEQZX
Real Estate Securities Fund		GREZX
Value Equity Fund	GVEYX	GVEZX
Growth Equity Fund	GGEYX	GGEZX
Small Cap Equity Fund	GSCYX	GSCZX
International Equity Fund	GIEYX	GIEZX



GuideStone®  
Funds

# MYDESTINATION 2005 FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS — 100.1%</b>		
GuideStone Money Market Fund (GS4 Class)∞	1,094,325	\$ 1,094,324
GuideStone Low-Duration Bond Fund (GS4 Class)∞	984,094	12,990,041
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	851,123	11,583,789
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	34,342	534,698
GuideStone Inflation Protected Bond Fund (GS4 Class)∞	948,468	9,769,225
GuideStone Global Bond Fund (GS4 Class)∞	95,510	913,073
GuideStone Equity Index Fund (GS4 Class)∞	95,438	1,458,287
GuideStone Real Estate Securities Fund (GS4 Class)∞	295,677	2,170,270
GuideStone Value Equity Fund (GS4 Class)∞	585,040	7,775,187
GuideStone Growth Equity Fund (GS4 Class)∞	464,172	7,714,542
GuideStone Small Cap Equity Fund (GS4 Class)∞	169,231	2,074,774
GuideStone International Equity Fund (GS4 Class)∞	643,972	8,068,971
<b>Total Mutual Funds</b> (Cost \$65,484,456)		<u>66,147,181</u>
<b>TOTAL INVESTMENTS — 100.1%</b> (Cost \$65,484,456)		66,147,181
<b>Liabilities in Excess of Other Assets — (0.1)%</b>		<u>(72,478)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$66,074,703</u>

Please see abbreviation and footnote definitions on page 106.

## PORTFOLIO SUMMARY (based on net assets)

	<u>%</u>
Bond Funds	54.1
Domestic Equity Funds	32.1
International Equity Fund	12.2
Money Market Fund	<u>1.7</u>
	<u>100.1</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Level 1 — Quoted Prices Mutual Funds	\$66,147,181	\$—
Level 2 — Other Significant Observable Inputs	—	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$66,147,181</u>	<u>\$—</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# MYDESTINATION 2015 FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.5%</b>		
GuideStone Money Market Fund (GS4 Class)∞	2,315,959	\$ 2,315,959
GuideStone Low-Duration Bond Fund (GS4 Class)∞	1,192,279	15,738,086
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	1,922,798	26,169,276
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	631,187	9,827,588
GuideStone Inflation Protected Bond Fund (GS4 Class)∞	2,305,942	23,751,205
GuideStone Global Bond Fund (GS4 Class)∞	1,132,775	10,829,331
GuideStone Equity Index Fund (GS4 Class)∞	454,048	6,937,854
GuideStone Real Estate Securities Fund (GS4 Class)∞	1,864,647	13,686,507
GuideStone Value Equity Fund (GS4 Class)∞	2,856,077	37,957,261
GuideStone Growth Equity Fund (GS4 Class)∞	2,279,764	37,889,671
GuideStone Small Cap Equity Fund (GS4 Class)∞	869,749	10,663,126
GuideStone International Equity Fund (GS4 Class)∞	3,149,728	39,466,092
<b>Total Mutual Funds</b> (Cost \$248,680,013)		<u>235,231,956</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.6%</b>		
U.S. Treasury Bills		
0.10%, 05/06/10 $\frac{1}{4}$	\$ 10,000	9,999
0.11%, 05/06/10 $\frac{1}{4}$	30,000	29,996
0.11%, 05/06/10 $\frac{1}{4}$	205,000	204,973
		<u>244,968</u>
U.S. Treasury Note		
4.50%, 02/15/16	1,196,000	1,303,174
<b>Total U.S. Treasury Obligations</b> (Cost \$1,556,021)		<u>1,548,142</u>
<b>TOTAL INVESTMENTS — 100.1%</b> (Cost \$250,236,034)		236,780,098
<b>Liabilities in Excess of Other Assets — (0.1)%</b>		(290,525)
<b>NET ASSETS — 100.0%</b>		<u>\$236,489,573</u>

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	45.3
Bond Funds	36.5
International Equity Fund	16.7
Money Market Fund	1.0
Futures Contracts	0.9
U.S. Treasury Obligations	<u>0.6</u>
	<u>101.0</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$31,376
Mutual Funds	235,231,956	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	1,548,142	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$236,780,098</u>	<u>\$31,376</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

Please see abbreviation and footnote definitions on page 106.

# MYDESTINATION 2025 FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.9%</b>		
GuideStone Money Market Fund (GS4 Class)∞	2,747,221	\$ 2,747,221
GuideStone Low-Duration Bond Fund (GS4 Class)∞	122,303	1,614,399
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	1,020,818	13,893,329
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	857,747	13,355,122
GuideStone Global Bond Fund (GS4 Class)∞	1,384,510	13,235,919
GuideStone Equity Index Fund (GS4 Class)∞	413,021	6,310,955
GuideStone Real Estate Securities Fund (GS4 Class)∞	1,698,228	12,464,994
GuideStone Value Equity Fund (GS4 Class)∞	2,712,360	36,047,259
GuideStone Growth Equity Fund (GS4 Class)∞	2,162,751	35,944,926
GuideStone Small Cap Equity Fund (GS4 Class)∞	1,015,503	12,450,062
GuideStone International Equity Fund (GS4 Class)∞	3,094,953	<u>38,779,757</u>
<b>Total Mutual Funds</b> (Cost \$196,834,116)		<u>186,843,943</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.5%</b>		
U.S. Treasury Bills		
0.01%, 05/06/10‡‡	\$ 60,000	59,992
0.11%, 05/06/10‡‡	195,000	194,975
		<u>254,967</u>
U.S. Treasury Note		
4.75%, 08/15/17	560,000	612,719
<b>Total U.S. Treasury Obligations</b> (Cost \$870,499)		<u>867,686</u>
<b>TOTAL INVESTMENTS — 100.4%</b> (Cost \$197,704,615)		187,711,629
<b>Liabilities in Excess of Other Assets — (0.4)%</b>		<u>(785,773)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$186,925,856</u>

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	55.2
Bond Funds	22.5
International Equity Fund	20.7
Money Market Fund	1.5
Futures Contracts	1.2
U.S. Treasury Obligations	<u>0.5</u>
	<u>101.6</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$22,728
Mutual Funds	186,843,943	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	867,686	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$187,711,629</u>	<u>\$22,728</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

Please see abbreviation and footnote definitions on page 106.

# MYDESTINATION 2035 FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 100.0%</b>		
GuideStone Money Market Fund (GS4 Class)∞	1,673,200	\$ 1,673,201
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	127,708	1,738,112
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	110,430	1,719,395
GuideStone Global Bond Fund (GS4 Class)∞	364,643	3,485,988
GuideStone Equity Index Fund (GS4 Class)∞	207,493	3,170,497
GuideStone Real Estate Securities Fund (GS4 Class)∞	780,409	5,728,205
GuideStone Value Equity Fund (GS4 Class)∞	1,389,879	18,471,489
GuideStone Growth Equity Fund (GS4 Class)∞	1,110,319	18,453,497
GuideStone Small Cap Equity Fund (GS4 Class)∞	583,156	7,149,495
GuideStone International Equity Fund (GS4 Class)∞	1,634,895	20,485,240
<b>Total Mutual Funds</b> (Cost \$84,034,968)		<u>82,075,119</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.4%</b>		
U.S. Treasury Bills		
0.08%, 05/06/10 $\frac{1}{4}$	\$ 15,000	14,998
0.09%, 05/06/10 $\frac{1}{4}$	10,000	9,999
0.09%, 05/06/10 $\frac{1}{4}$	20,000	19,997
0.11%, 05/06/10 $\frac{1}{4}$	125,000	124,984
		<u>169,978</u>
U.S. Treasury Note		
4.75%, 08/15/17	113,000	123,638
<b>Total U.S. Treasury Obligations</b> (Cost \$294,414)		<u>293,616</u>
<b>TOTAL INVESTMENTS — 100.4%</b> (Cost \$84,329,382)		82,368,735
<b>Liabilities in Excess of Other Assets — (0.4)%</b>		<u>(292,856)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$82,075,879</u>

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	64.5
International Equity Fund	25.0
Bond Funds	8.5
Money Market Fund	2.0
Futures Contracts	1.8
U.S. Treasury Obligations	0.4
	<u>102.2</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$15,159
Mutual Funds	82,075,119	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	293,616	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$82,368,735</u>	<u>\$15,159</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

Please see abbreviation and footnote definitions on page 106.

# MYDESTINATION 2045 FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.8%</b>		
GuideStone Money Market Fund (GS4 Class)∞	1,651,877	\$ 1,651,877
GuideStone Equity Index Fund (GS4 Class)∞	163,040	2,491,250
GuideStone Real Estate Securities Fund (GS4 Class)∞	673,678	4,944,796
GuideStone Value Equity Fund (GS4 Class)∞	899,838	11,958,854
GuideStone Growth Equity Fund (GS4 Class)∞	719,181	11,952,784
GuideStone Small Cap Equity Fund (GS4 Class)∞	404,736	4,962,068
GuideStone International Equity Fund (GS4 Class)∞	1,078,830	13,517,743
<b>Total Mutual Funds</b> (Cost \$47,866,775)		<u>51,479,372</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.3%</b>		
U.S. Treasury Bills		
0.00%, 05/06/10‡‡	\$ 20,000	19,998
0.01%, 05/06/10‡‡	5,000	4,999
0.09%, 05/06/10‡‡	20,000	19,998
0.11%, 05/06/10‡‡	105,000	104,986
<b>Total U.S. Treasury Obligations</b> (Cost \$149,984)		<u>149,981</u>
<b>TOTAL INVESTMENTS — 100.1%</b> (Cost \$48,016,759)		51,629,353
<b>Liabilities in Excess of Other Assets — (0.1)%</b>		<u>(57,360)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$51,571,992</u>

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	70.4
International Equity Fund	26.2
Money Market Fund	3.2
Futures Contracts	2.7
U.S. Treasury Obligations	<u>0.3</u>
	<u>102.8</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$9,801
Mutual Funds	51,479,372	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	149,981	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$51,629,353</u>	<u>\$9,801</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

Please see abbreviation and footnote definitions on page 106.

# CONSERVATIVE ALLOCATION FUND

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 98.3%</b>		
GuideStone Money Market Fund (GS4 Class)∞	1,391,280	\$ 1,391,280
GuideStone Low-Duration Bond Fund (GS4 Class)∞	12,836,987	169,448,224
GuideStone Inflation Protected Bond Fund (GS4 Class)∞	4,044,148	41,654,721
GuideStone Equity Index Fund (GS4 Class)∞	322,142	4,922,325
GuideStone Value Equity Fund (GS4 Class)∞	1,560,982	20,745,452
GuideStone Growth Equity Fund (GS4 Class)∞	1,243,679	20,669,948
GuideStone Small Cap Equity Fund (GS4 Class)∞	435,173	5,335,216
GuideStone International Equity Fund (GS4 Class)∞	1,693,808	21,223,411
<b>Total Mutual Funds</b> (Cost \$273,189,915)		<u>285,390,577</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 1.7%</b>		
U.S. Treasury Bill 0.11%, 05/06/10‡‡	\$ 215,000	214,972
U.S. Treasury Note 4.75%, 01/31/12	4,295,000	4,595,315
<b>Total U.S. Treasury Obligations</b> (Cost \$4,809,299)		<u>4,810,287</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$277,999,214)		290,200,864
<b>Liabilities in Excess of Other Assets — 0.0%</b>		(28,209)
<b>NET ASSETS — 100.0%</b>		<u>\$290,172,655</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	%
Bond Funds	72.7
Domestic Equity Funds	17.8
International Equity Fund	7.3
U.S. Treasury Obligations	1.7
Futures Contracts	0.5
Money Market Fund	<u>0.5</u>
	<u>100.5</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$26,229
Mutual Funds	285,390,577	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	4,810,287	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$290,200,864</u>	<u>\$26,229</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# BALANCED ALLOCATION FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 98.8%</b>		
GuideStone Money Market Fund (GS4 Class)∞	11,473,671	\$ 11,473,671
GuideStone Low-Duration Bond Fund (GS4 Class)∞	12,618,712	166,567,005
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	17,683,699	240,675,138
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	6,174,055	96,130,031
GuideStone Global Bond Fund (GS4 Class)∞	5,917,573	56,572,003
GuideStone Equity Index Fund (GS4 Class)∞	2,391,807	36,546,811
GuideStone Value Equity Fund (GS4 Class)∞	12,367,423	164,363,046
GuideStone Growth Equity Fund (GS4 Class)∞	9,813,921	163,107,369
GuideStone Small Cap Equity Fund (GS4 Class)∞	3,369,939	41,315,450
GuideStone International Equity Fund (GS4 Class)∞	13,470,970	168,791,255
<b>Total Mutual Funds</b> (Cost \$1,145,968,193)		<u>1,145,541,779</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 1.2%</b>		
U.S. Treasury Bill 0.11%, 05/06/10‡‡	\$ 1,385,000	1,384,818
U.S. Treasury Note 4.00%, 02/15/15	11,900,000	12,744,162
<b>Total U.S. Treasury Obligations</b> (Cost \$14,235,660)		<u>14,128,980</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$1,160,203,853)		<u>1,159,670,759</u>
<b>Liabilities in Excess of Other Assets — 0.0%</b>		(104,784)
<b>NET ASSETS — 100.0%</b>		<u><u>\$1,159,565,975</u></u>

Please see abbreviation and footnote definitions on page 106.

## PORTFOLIO SUMMARY (based on net assets)

	%
Bond Funds	48.2
Domestic Equity Funds	35.0
International Equity Fund	14.6
U.S. Treasury Obligations	1.2
Futures Contracts	1.1
Money Market Fund	1.0
	<u>101.1</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$206,855
Mutual Funds	1,145,541,779	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	14,128,980	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u><u>\$1,159,670,759</u></u>	<u><u>\$206,855</u></u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# GROWTH ALLOCATION FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.3%</b>		
GuideStone Money Market Fund (GS4 Class)∞	13,371,241	\$ 13,371,241
GuideStone Low-Duration Bond Fund (GS4 Class)∞	4,683,860	61,826,957
GuideStone Medium-Duration Bond Fund (GS4 Class)∞	6,491,800	88,353,392
GuideStone Extended-Duration Bond Fund (GS4 Class)∞	2,294,630	35,727,384
GuideStone Global Bond Fund (GS4 Class)∞	2,150,136	20,555,299
GuideStone Equity Index Fund (GS4 Class)∞	2,628,412	40,162,133
GuideStone Value Equity Fund (GS4 Class)∞	13,741,906	182,629,929
GuideStone Growth Equity Fund (GS4 Class)∞	10,933,076	181,707,729
GuideStone Small Cap Equity Fund (GS4 Class)∞	3,611,177	44,273,026
GuideStone International Equity Fund (GS4 Class)∞	15,011,074	188,088,757
<b>Total Mutual Funds</b> (Cost \$880,561,687)		<u>856,695,847</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.7%</b>		
U.S. Treasury Bill 0.11%, 05/06/10‡‡	\$1,385,000	1,384,818
U.S. Treasury Note 4.00%, 02/15/15	4,540,000	4,862,059
<b>Total U.S. Treasury Obligations</b> (Cost \$6,285,522)		<u>6,246,877</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$886,847,209)		<u>862,942,724</u>
<b>Liabilities in Excess of Other Assets — 0.0%</b>		<u>(163,065)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$862,779,659</u>

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	52.0
Bond Funds	23.9
International Equity Fund	21.8
Futures Contracts	1.7
Money Market Fund	1.6
U.S. Treasury Obligations	<u>0.7</u>
	<u>101.7</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$234,454
Mutual Funds	856,695,847	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	6,246,877	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$862,942,724</u>	<u>\$234,454</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

Please see abbreviation and footnote definitions on page 106.

# AGGRESSIVE ALLOCATION FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.4%</b>		
GuideStone Money Market Fund (GS4 Class) <sup>∞</sup>	14,337,297	\$ 14,337,297
GuideStone Equity Index Fund (GS4 Class) <sup>∞</sup>	3,086,370	47,159,734
GuideStone Value Equity Fund (GS4 Class) <sup>∞</sup>	15,827,444	210,346,733
GuideStone Growth Equity Fund (GS4 Class) <sup>∞</sup>	12,647,270	210,197,626
GuideStone Small Cap Equity Fund (GS4 Class) <sup>∞</sup>	4,206,349	51,569,835
GuideStone International Equity Fund (GS4 Class) <sup>∞</sup>	17,338,802	217,255,195
<b>Total Mutual Funds</b> (Cost \$801,481,540)	<b>Par</b>	<u>750,866,420</u>
<b>U.S. TREASURY OBLIGATION — 0.2%</b>		
U.S. Treasury Bill 0.11%, 05/06/10 <sup>‡‡</sup> (Cost \$1,434,847)	\$1,435,000	1,434,811
<b>TOTAL INVESTMENTS — 99.6%</b> (Cost \$802,916,387)		752,301,231
<b>Other Assets in Excess of Liabilities — 0.4%</b>		3,346,122
<b>NET ASSETS — 100.0%</b>		<u>\$755,647,353</u>

Please see abbreviation and footnote definitions on page 106.

## PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	68.7
International Equity Fund	28.8
Futures Contracts	2.3
Money Market Fund	1.9
U.S. Treasury Obligation	<u>0.2</u>
	<u>101.9</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$273,593
Mutual Funds	750,866,420	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligation	1,434,811	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$752,301,231</u>	<u>\$273,593</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# CONSERVATIVE ALLOCATION FUND I

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 100.0%</b>		
GuideStone Money Market Fund (GS2 Class)∞	1,119,898	\$ 1,119,898
GuideStone Low-Duration Bond Fund (GS2 Class)∞	4,441,074	38,992,629
GuideStone Inflation Protected Bond Fund (GS4 Class)∞	930,596	9,585,137
GuideStone Equity Index Fund (GS2 Class)∞	138,506	1,132,983
GuideStone Value Equity Fund (GS2 Class)∞	697,640	4,778,836
GuideStone Growth Equity Fund (GS2 Class)∞	454,633	4,760,009
GuideStone Small Cap Equity Fund (GS2 Class)∞	150,812	1,232,130
GuideStone International Equity Fund (GS2 Class)∞	502,081	4,880,223
<b>Total Mutual Funds</b> (Cost \$67,008,498)		<u>66,481,845</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$67,008,498)		66,481,845
<b>Liabilities in Excess of Other Assets — 0.0%</b>		<u>(11,014)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$66,470,831</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	%
Bond Funds	73.1
Domestic Equity Funds	17.9
International Equity Fund	7.3
Money Market Fund	1.7
	<u>100.0</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices Mutual Funds	\$66,481,845	\$—
Level 2 — Other Significant Observable Inputs	—	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$66,481,845</u>	<u>\$—</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# BALANCED ALLOCATION FUND I

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.0%</b>		
GuideStone Money Market Fund (GS2 Class)∞	2,867,792	\$ 2,867,792
GuideStone Low-Duration Bond Fund (GS2 Class)∞	5,529,926	48,552,753
GuideStone Medium-Duration Bond Fund (GS2 Class)∞	9,287,812	70,215,859
GuideStone Extended-Duration Bond Fund (GS2 Class)∞	3,995,650	28,049,466
GuideStone Global Bond Fund (GS4 Class)∞	1,724,844	16,489,508
GuideStone Equity Index Fund (GS2 Class)∞	1,301,506	10,646,323
GuideStone Value Equity Fund (GS2 Class)∞	6,999,357	47,945,598
GuideStone Growth Equity Fund (GS2 Class)∞	4,542,856	47,563,706
GuideStone Small Cap Equity Fund (GS2 Class)∞	1,474,454	12,046,286
GuideStone International Equity Fund (GS2 Class)∞	5,059,243	49,175,846
<b>Total Mutual Funds</b> (Cost \$366,002,206)		<u>333,553,137</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 1.0%</b>		
U.S. Treasury Bill 0.11%, 05/06/10‡‡	\$ 385,000	384,949
U.S. Treasury Note 4.00%, 02/15/15	2,920,000	3,127,139
<b>Total U.S. Treasury Obligations</b> (Cost \$3,539,108)		<u>3,512,088</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$369,541,314)		<u>337,065,225</u>
<b>Liabilities in Excess of Other Assets — 0.0%</b>		<u>(112,363)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$336,952,862</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	%
Bond Funds	48.5
Domestic Equity Funds	35.1
International Equity Fund	14.6
U.S. Treasury Obligations	1.0
Futures Contracts	0.9
Money Market Fund	<u>0.8</u>
	<u>100.9</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$60,859
Mutual Funds	333,553,137	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	3,512,088	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$337,065,225</u>	<u>\$60,859</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# GROWTH ALLOCATION FUND I

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value
<b>MUTUAL FUNDS — 99.3%</b>		
GuideStone Money Market Fund (GS2 Class)∞	3,293,639	\$ 3,293,639
GuideStone Low-Duration Bond Fund (GS2 Class)∞	1,772,227	15,560,152
GuideStone Medium-Duration Bond Fund (GS2 Class)∞	2,943,665	22,254,107
GuideStone Extended-Duration Bond Fund (GS2 Class)∞	1,281,955	8,999,326
GuideStone Global Bond Fund (GS4 Class)∞	540,773	5,169,793
GuideStone Equity Index Fund (GS2 Class)∞	1,234,977	10,102,112
GuideStone Value Equity Fund (GS2 Class)∞	6,715,019	45,997,882
GuideStone Growth Equity Fund (GS2 Class)∞	4,369,716	45,750,924
GuideStone Small Cap Equity Fund (GS2 Class)∞	1,364,566	11,148,503
GuideStone International Equity Fund (GS2 Class)∞	4,867,599	47,313,063
<b>Total Mutual Funds</b> (Cost \$251,481,414)		<u>215,589,501</u>
	<b>Par</b>	
<b>U.S. TREASURY OBLIGATIONS — 0.7%</b>		
U.S. Treasury Bill 0.11%, 05/06/10‡‡	\$ 340,000	339,955
U.S. Treasury Note 4.00%, 02/15/15	1,100,000	1,178,032
<b>Total U.S. Treasury Obligations</b> (Cost \$1,527,940)		<u>1,517,987</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$253,009,354)		217,107,488
<b>Liabilities in Excess of Other Assets — 0.0%</b>		(89,330)
<b>NET ASSETS — 100.0%</b>		<u>\$217,018,158</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	%
Domestic Equity Funds	52.1
Bond Funds	23.9
International Equity Fund	21.8
Futures Contracts	1.6
Money Market Fund	1.5
U.S. Treasury Obligations	<u>0.7</u>
	<u>101.6</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$68,374
Mutual Funds	215,589,501	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	1,517,987	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$217,107,488</u>	<u>\$68,374</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# AGGRESSIVE ALLOCATION FUND I

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS — 99.8%</b>		
GuideStone Money Market Fund (GS2 Class) <sup>∞</sup>	2,556,593	\$ 2,556,593
GuideStone Equity Index Fund (GS2 Class) <sup>∞</sup>	1,132,603	9,264,694
GuideStone Value Equity Fund (GS2 Class) <sup>∞</sup>	6,035,813	41,345,319
GuideStone Growth Equity Fund (GS2 Class) <sup>∞</sup>	3,945,068	41,304,859
GuideStone Small Cap Equity Fund (GS2 Class) <sup>∞</sup>	1,240,760	10,137,010
GuideStone International Equity Fund (GS2 Class) <sup>∞</sup>	4,394,900	42,718,432
<b>Total Mutual Funds</b> (Cost \$184,278,380)		<u>147,326,907</u>
	<u>Par</u>	
<b>U.S. TREASURY OBLIGATION — 0.2%</b>		
U.S. Treasury Bill 0.11%, 05/06/10 <sup>‡‡</sup> (Cost \$284,969)	\$285,000	<u>284,963</u>
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$184,563,349)		147,611,870
<b>Liabilities in Excess of Other Assets — 0.0%</b>		<u>(31,632)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$147,580,238</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	<u>%</u>
Domestic Equity Funds	69.2
International Equity Fund	28.9
Futures Contracts	1.9
Money Market Fund	1.7
U.S. Treasury Obligation	<u>0.2</u>
	<u>101.9</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$56,129
Mutual Funds	147,326,907	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligation	284,963	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$147,611,870</u>	<u>\$56,129</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# MONEY MARKET FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 5.4%</b>					
Federal Home Loan Mortgage Corporation			0.22%, 04/23/10	\$22,000,000	\$ 21,997,042
0.16%, 06/08/10Ω	\$15,000,000	\$ 14,995,467	Bank of Nova Scotia		
0.20%, 07/23/10Ω	8,300,000	8,294,789	0.31%, 05/04/10	1,500,000	1,500,000
0.13%, 05/05/11†	17,000,000	16,994,391	BNZ International Funding, Ltd.		
0.19%, 02/16/12†	6,000,000	5,995,455	0.31%, 02/04/11	9,000,000	9,000,766
Federal National Mortgage Association			BPCE SA		
0.13%, 05/13/11†	15,000,000	15,003,179	0.25%, 04/27/10	25,000,000	24,995,576
<b>Total Agency Obligations</b>			Cancara Asset Securitisation LLC		
(Cost \$61,283,281)		61,283,281	0.21%, 04/19/10	45,000,000	44,995,275
<b>CERTIFICATES OF DEPOSIT — 23.7%</b>			Deutsche Bank AG NY		
Abbey National Treasury Services PLC CT			0.19%, 04/08/10	7,000,000	7,000,000
0.50%, 07/20/10†	8,500,000	8,500,000	Eksportfinans ASA		
0.25%, 11/17/10†	10,000,000	10,000,000	0.29%, 11/09/10†	10,000,000	10,000,000
Banco Bilbao Vizcaya Argentaria S.A. NY			Fortis Funding LLC		
0.35%, 04/30/10	10,000,000	9,997,181	0.23%, 04/26/10	30,000,000	29,995,208
0.31%, 06/01/10	20,000,000	20,001,177	0.22%, 05/05/10	5,000,000	4,998,961
0.25%, 07/12/10†	15,000,000	15,000,251	JPMorgan Chase & Co.		
0.32%, 12/13/10†	4,000,000	4,000,000	0.25%, 07/14/10	6,000,000	5,995,667
Barclays Bank PLC NY			JPMorgan Chase Funding, Inc.		
0.50%, 04/13/10	5,000,000	5,000,000	0.28%, 04/07/10	10,000,000	9,999,533
0.32%, 06/30/10	20,000,000	20,000,000	KBC Financial Products International, Ltd.		
Credit Industriel ET Commercial NY			0.25%, 04/01/10	1,873,000	1,873,000
0.39%, 06/02/10	12,000,000	12,000,103	0.28%, 04/26/10	10,000,000	9,998,056
0.41%, 06/23/10	13,000,000	13,000,150	Nieuw Amsterdam Receivables Corporation		
Dexia Credit Local NY			0.26%, 06/03/10	5,000,000	4,997,725
0.30%, 04/19/10	20,000,000	20,000,050	0.26%, 06/04/10	20,000,000	19,990,756
0.70%, 04/18/11†	14,000,000	14,000,000	0.29%, 06/29/10	10,000,000	9,992,831
Rabobank Nederland NV NY			NRW.Bank		
0.25%, 05/04/10†	17,000,000	17,000,000	0.22%, 05/10/10	5,000,000	4,998,808
0.23%, 01/10/11†	6,000,000	6,000,000	Romulus Funding Corporation		
0.23%, 01/13/11†	12,000,000	12,000,000	0.22%, 04/01/10	3,167,000	3,167,000
Royal Bank of Canada NY			0.27%, 04/16/10	10,000,000	9,998,875
0.23%, 11/12/10†	12,560,000	12,560,000	0.00%, 05/06/10	13,000,000	12,996,335
Royal Bank of Scotland PLC Greenwich CT			0.30%, 05/21/10	7,000,000	6,997,083
0.52%, 05/15/10†	20,000,000	20,000,000	Salisbury Receivables Company		
Royal Bank of Scotland PLC NY			0.20%, 05/06/10	10,000,000	9,998,056
0.38%, 07/07/10	10,000,000	10,000,000	Scaldis Capital LLC		
0.00%, 07/21/10	10,000,000	10,000,000	0.22%, 05/05/10	15,000,000	14,996,883
Societe Generale NY			0.23%, 05/17/10	10,000,000	9,997,061
0.26%, 07/12/10†	3,000,000	3,000,000	Societe Generale North America, Inc.		
State Street Bank and Trust Co.			0.24%, 04/06/10	4,200,000	4,199,860
0.20%, 04/07/10	7,000,000	7,000,000	Solitaire Funding LLC		
Sumitomo Mitsui Banking Corporation NY			0.25%, 04/22/10	7,000,000	6,998,979
0.21%, 05/14/10	10,000,000	10,000,000	0.24%, 05/10/10	5,000,000	4,998,700
Toronto Dominion Bank NY			0.24%, 05/14/10	12,000,000	11,996,560
0.23%, 02/04/11†	3,500,000	3,500,000	0.26%, 06/10/10	15,000,000	14,992,417
Westpac Banking Corporation NY			Straight-A Funding LLC		
0.29%, 10/19/10†	6,395,000	6,395,000	0.18%, 05/03/10	15,000,000	14,997,600
<b>Total Certificates of Deposit</b>			Sydney Capital Corporation		
(Cost \$268,953,912)		268,953,912	0.53%, 06/16/10	5,000,000	4,994,406
<b>COMMERCIAL PAPER — 35.2%</b>			Tempo Finance Corporation		
Antalis US Funding Corporation			0.24%, 04/06/10	663,000	662,978
0.22%, 04/12/10	30,000,000	29,997,983	UniCredit Bank Ireland PLC		
			0.25%, 04/30/10	15,000,000	14,996,979
			<b>Total Commercial Paper</b>		
			(Cost \$399,316,959)		399,316,959

**MONEY MARKET FUND  
SCHEDULE OF INVESTMENTS (Continued)**

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
<b>MUNICIPAL BONDS — 16.7%</b>					
California Department of Water Resources, Series C-9 Power Supply Revenue Bond (LOC-Citibank N.A.) 0.29%, 04/01/10	\$10,000,000	\$10,000,000	New York City Industrial Development Agency, New York Law School Project, Series A Revenue Bond (LOC-JPMorgan Chase Bank) 0.29%, 04/01/10	\$ 8,000,000	\$ 8,000,000
California Department of Water Resources, Series F-2 Power Supply Revenue Bond (LOC-JPMorgan Chase Bank) 0.28%, 04/01/10	7,000,000	7,000,000	New York City Municipal Water Finance Authority, Series B-1 Water and Sewer System Revenue Bond 0.29%, 04/15/10	6,800,000	6,800,000
California Pollution Control Financing Authority, Series E Pollution Control Revenue Bonds (LOC-Bank One N.A.) 0.27%, 04/01/10	5,800,000	5,800,000	New York Housing Finance Agency, Biltmore Tower Housing Project, Series A Revenue Bond 0.25%, 04/15/10	4,000,000	4,000,000
City of Chicago Wastewater Transmission, Series C-1 Revenue Bond 0.29%, 04/01/10	4,000,000	4,000,000	New York Mortgage Agency, Series 125 Homeowner Mortgage Revenue Bond 0.32%, 04/01/10	6,600,000	6,600,000
City of Houston, Series 2008D-1 Revenue Bond 0.25%, 05/15/34	5,000,000	5,000,000	New York State Housing Finance Agency, Series 2001-A The Victory Housing Revenue Bond 0.25%, 08/02/10	2,700,000	2,700,000
City of Philadelphia, Series 2009B General Obligation Bond (LOC-Wachovia Bank N.A.) 0.26%, 04/01/10	10,000,000	10,000,000	New York State Housing Finance Agency, Series A 10 Barclay Street Housing Revenue Bond 0.27%, 04/15/10	10,000,000	10,000,000
Connecticut State Health & Educational Facilities Authority, Series K2 Yale-New Haven Hospital Revenue Bond (LOC-JPMorgan Chase Bank) 0.25%, 07/01/25	13,125,000	13,125,000	Ohio Housing Finance Agency, Series C Residential Mortgage Revenue Bond 0.25%, 09/01/10	10,500,000	10,500,000
Cook County, Series 2002A General Obligation Bond 0.25%, 04/01/10	26,800,000	26,800,000	Pennsylvania Higher Educational Facilities Authority, Thomas Jefferson University, Series B Revenue Bond 0.29%, 04/01/10	5,000,000	5,000,000
New York City Housing Development Corporation, Series A Multi-Family Housing (155 West 21st Street) Revenue Bond 0.25%, 04/15/10	3,100,000	3,100,000	State of Texas, Veterans' Housing Assistance Program, Series A-2 General Obligation Bond 0.24%, 04/01/10	7,700,000	7,700,000
New York City Housing Development Corporation, Series A Multi-Family Housing (90 West Street) Revenue Bond 0.25%, 04/15/10	6,000,000	6,000,000	Triborough Bridge & Tunnel Authority Series 2003B Revenue Bond 0.29%, 04/01/10	8,700,000	8,700,000
New York City Housing Development Corporation, Series A Multi-Family Housing Revenue Bond 0.25%, 04/15/10	3,000,000	3,000,000	Wisconsin Housing & Economic Development Authority, Series B Home Ownership Revenue Bond 0.28%, 09/01/10	10,000,000	10,000,000
New York City Housing Development Corporation, Series J-2-B Multi-Family Housing Revenue Bond 0.30%, 04/01/10	10,100,000	10,100,000	Wisconsin Housing & Economic Development Authority, Series D Home Ownership Revenue Bond 0.25%, 09/01/10	5,350,000	5,350,000
			<b>Total Municipal Bonds</b> (Cost \$189,275,000)		<u>189,275,000</u>
			<b>U.S. TREASURY OBLIGATIONS — 14.4%</b>		
			U.S. Treasury Bills 0.23%, 06/10/10Ω	4,500,000	4,497,988
			0.25%, 06/17/10Ω	16,000,000	15,991,444
			0.55%, 07/01/10ΩΔ	11,000,000	10,984,846

	<u>Par</u>	<u>Value</u>
0.31%, 07/15/10ΩΔ	\$23,000,000	\$ 22,979,204
0.32%, 07/15/10ΩΔ	10,000,000	9,990,812
0.39%, 07/15/10ΩΔ	23,600,000	23,573,499
0.47%, 07/29/10ΩΔ	2,500,000	2,496,116
0.18%, 08/12/10	25,000,000	24,983,837
0.19%, 08/26/10	15,000,000	14,988,669
0.23%, 08/26/10	15,000,000	14,986,219
0.32%, 08/26/10	5,500,000	5,492,926
0.24%, 09/30/10	12,345,000	12,330,021
<b>Total U.S. Treasury Obligations</b> (Cost \$163,295,581)		<u>163,295,581</u>
<b>VARIABLE RATE OBLIGATIONS — 6.5%</b>		
Commonwealth Bank of Australia		
0.27%, 04/28/10 144A†	6,000,000	6,000,000
HSBC Bank Middle East Ltd. 0.45%, 04/22/10†	5,000,000	5,000,000
KBC Bank NV 1.19%, 04/01/10†	6,690,000	6,690,000
Procter & Gamble International Funding SCA		
0.26%, 05/07/10†Δ	27,000,000	27,000,000
Rabobank Nederland NV 0.25%, 04/07/11 144A†	11,800,000	11,800,000
Toronto Dominion Bank 0.23%, 04/05/10†	11,000,000	11,000,000
Westpac Banking Corporation 0.30%, 04/21/10†	6,100,000	6,100,000
<b>Total Variable Rate Obligations</b> (Cost \$73,590,000)		<u>73,590,000</u>
	<u>Shares</u>	
<b>MONEY MARKET FUND — 4.9%</b>		
Northern Institutional Liquid Assets Portfolio§ (Cost \$54,979,878)	54,979,878	54,979,878
<b>TOTAL INVESTMENTS — 106.8%</b> (Cost \$1,210,694,611)		1,210,694,611
<b>Liabilities in Excess of Other Assets — (6.8)%</b>		<u>(77,502,258)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$1,133,192,353</u>

Please see abbreviation and footnote definitions on page 106.

#### PORTFOLIO SUMMARY (based on net assets)

	<u>%</u>
Commercial Paper	35.2
Certificates of Deposit	23.7
Municipal Bonds	16.7
U.S. Treasury Obligations	14.4
Variable Rate Obligations	6.5
Agency Obligations	5.4
Money Market Fund	4.9
	<u>106.8</u>

#### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Level 1 — Quoted Prices		
Money Market Fund	\$ 54,979,878	\$ —
Level 2 — Other Significant Observable Inputs		
Agency Obligations	61,283,281	—
Certificates Of Deposit	268,953,912	—
Commercial Paper	399,316,959	—
Municipal Bonds	189,275,000	—
U.S. Treasury Obligations	163,295,581	—
Variable Rate Obligations	73,590,000	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$1,210,694,611</u>	<u>\$ —</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# LOW-DURATION BOND FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 3.3%</b>					
Federal Home Loan Bank			0.68%, 09/17/12†	\$2,500,000	\$2,503,053
0.05%, 04/05/10Ω	\$5,600,000	\$ 5,599,913	0.25%, 03/15/13†	1,100,000	1,098,740
0.16%, 04/14/10Ω	5,600,000	5,599,686	Conseco Financial Corporation	21,016	19,864
0.05%, 04/21/10Ω	5,600,000	5,599,596	6.04%, 11/01/29		
5.38%, 06/13/14	895,000	995,202	CSAB Mortgage Backed Trust	874,463	564,604
5.25%, 09/12/14	895,000	990,384	5.72%, 09/25/36 STEP		
Federal Home Loan Mortgage Corporation			Daimler Chrysler Auto Trust	208,799	208,937
0.20%, 06/14/10Ω	600,000	599,723	1.16%, 07/08/11†	2,610,000	2,740,924
Federal National Mortgage Association			5.28%, 03/08/13		
0.88%, 01/12/12	1,500,000	1,494,768	FHLMC Structured Pass-Through Securities	963,220	914,833
5.25%, 08/01/12	1,580,000	1,702,126	0.51%, 08/25/31†		
3.50%, 08/25/14	750,000	757,657	Ford Credit Auto Lease Trust	736,615	740,067
Small Business Administration			2.60%, 05/15/11 144A		
6.95%, 11/10/16	469,216	503,450	Ford Credit Auto Owner Trust	950,000	952,502
			1.21%, 01/15/12	1,801,612	1,799,191
<b>Total Agency Obligations</b>		<u>23,842,505</u>	0.27%, 02/15/12†	925,000	966,068
(Cost \$23,581,411)			7.12%, 02/15/13 144A	2,150,000	2,199,843
<b>ASSET-BACKED SECURITIES — 10.4%</b>			2.79%, 08/15/13	2,525,000	2,563,183
Accredited Mortgage Loan Trust			2.17%, 10/15/13	1,255,000	1,289,931
0.30%, 02/25/37†	381,044	377,807	2.98%, 08/15/14		
Ally Auto Receivables Trust			Fremont Home Loan Trust	25,104	24,534
1.32%, 03/15/12 144A	690,000	692,426	0.30%, 10/25/36†		
Americredit Automobile Receivables Trust			Globaldrive BV	2,021,284	2,785,664
4.23%, 08/06/12†	777,963	789,734	4.00%, 10/20/16		
Amresco Independence Funding, Inc.			GSAA Trust	415,476	307,050
1.75%, 06/15/26 144A†	253,768	162,145	0.57%, 12/25/34†		
Asset-Backed Securities Corporation Home Equity			Honda Auto Receivables Owner Trust	777,360	781,176
0.52%, 09/25/34†	100,868	84,661	2.22%, 09/15/10	1,520,000	1,554,626
Bank of America Auto Trust			2.79%, 07/15/11	1,250,000	1,254,642
1.16%, 02/15/12 144A	740,000	741,898	1.50%, 08/15/11		
0.75%, 06/15/12 144A	2,035,000	2,036,322	Hyundai Auto Receivables Trust	480,000	480,933
2.67%, 07/15/13 144A	1,325,000	1,353,705	1.11%, 02/15/12		
2.13%, 09/15/13 144A	1,765,000	1,791,621	IFC SBA Loan-Backed Adjustable Rate Certificate	190,800	141,702
Bavarian Sky SA			1.25%, 01/15/24 144A†		
1.26%, 01/15/18†	700,000	947,064	Magnolia Funding, Ltd.	1,100,000	1,494,609
Bear Stearns Asset-Backed Securities Trust			3.00%, 04/20/17 144A		
0.30%, 11/25/36†	259,501	238,082	Morgan Stanley ABS Capital I	320,581	313,842
0.44%, 02/25/37†	1,356,902	1,219,947	0.30%, 11/25/36†	901,272	812,985
1.25%, 10/25/37†	1,154,989	760,389	0.36%, 02/25/37†		
BMW Vehicle Lease Trust			Morgan Stanley Resecuritized Trust	1,065,000	1,049,685
2.04%, 04/15/11	1,345,982	1,350,127	0.48%, 06/17/13 144A†		
BNC Mortgage Loan Trust			Nissan Auto Lease Trust	852,452	855,092
0.37%, 11/25/36†	1,030,000	932,491	2.01%, 04/15/11	640,000	641,684
0.31%, 03/25/37†	1,155,800	1,079,862	1.22%, 09/15/11		
Business Loan Express			Ocwen Advance Receivables Backed Notes	930,000	932,976
2.25%, 01/01/25 144A†	178,530	99,539	3.59%, 09/15/23 144A		
Capital One Auto Finance Trust			PG&E Energy Recovery Funding LLC	350,000	366,435
0.26%, 05/15/13†	1,237,676	1,228,702	4.37%, 06/25/14		
Carmax Auto Owner Trust			Residential Asset Mortgage Products, Inc.	1,170,275	1,099,183
5.24%, 07/15/11	190,682	191,033	0.37%, 12/25/36†		
Cars Alliance Funding PLC			SLC Student Loan Trust	365,000	325,640
0.82%, 10/08/23†	500,000	667,446	0.37%, 01/15/19†		
CenterPoint Energy Transition Bond Co., LLC			SLM Student Loan Trust	3,985,000	4,046,914
4.97%, 08/01/14	1,983,863	2,085,139	1.35%, 10/25/16†	1,390,000	1,377,442
Chase Issuance Trust			0.25%, 07/25/17†	3,975,000	4,101,686
0.63%, 09/17/12†	2,500,000	2,502,487	1.55%, 01/25/18†		

	Par	Value		Par	Value
Soundview Home Equity Loan Trust			BAE Systems Holdings, Inc.		
1.10%, 08/25/31†	\$1,039,561	\$ 943,864	6.40%, 12/15/11 144A	\$ 520,000	\$ 556,583
0.31%, 08/25/37†	487,255	474,874	Bank of America Corporation		
Structured Asset Investment Loan Trust			4.88%, 01/15/13	590,000	617,944
0.30%, 07/25/36†	57,306	54,217	5.38%, 06/15/14Δ	650,000	682,880
Structured Asset Securities Corporation			6.50%, 08/01/16	500,000	541,201
1.73%, 04/25/35†	1,138,081	854,627	Bank of America NA		
0.30%, 10/25/36†	190,092	188,300	0.83%, 06/23/10†	2,500,000	2,503,113
Structured Asset Receivables Trust			Bank of New York Mellon Corporation		
0.75%, 04/21/11 144A†	1,232,009	1,182,729	0.38%, 03/23/12†	980,000	972,822
Turquoise Card Backed Securities PLC			4.30%, 05/15/14Δ	790,000	832,412
0.27%, 06/15/12†	1,390,000	1,387,099	BB&T Corporation		
TXU Electric Delivery Transition Bond Co. LLC			3.38%, 09/25/13Δ	400,000	408,594
4.81%, 11/17/14	2,107,051	2,206,378	Bear Stearns Cos. LLC		
Volkswagen Auto Lease Trust			6.95%, 08/10/12	1,165,000	1,291,338
2.87%, 10/15/10	473,840	476,908	BellSouth Corporation		
Wachovia Auto Loan Owner Trust			4.75%, 11/15/12	1,300,000	1,387,004
5.08%, 04/20/12 144A	1,307,755	1,319,078	Berkshire Hathaway Finance Corporation		
Wells Fargo Home Equity Trust			4.00%, 04/15/12Δ	3,495,000	3,681,570
0.34%, 04/25/37†	848,963	822,060	Berkshire Hathaway, Inc.		
<b>Total Asset-Backed Securities</b>			0.68%, 02/11/13†	1,340,000	1,346,003
(Cost \$75,598,268)		74,553,001	Board of Trustees of The Leland Stanford Junior University		
<b>CORPORATE BONDS — 22.4%</b>			3.63%, 05/01/14Δ	425,000	441,975
3M Co.			Bottling Group LLC		
4.50%, 11/01/11	590,000	623,018	6.95%, 03/15/14Δ	1,320,000	1,529,514
Abbott Laboratories			Burlington Northern Santa Fe Corporation		
5.60%, 05/15/11	750,000	788,405	6.75%, 07/15/11	600,000	638,586
AEP Texas Central Transition Funding LLC			7.00%, 02/01/14Δ	365,000	417,767
4.98%, 07/01/15	2,723,463	2,896,128	Capital One Financial Corporation		
Agilent Technologies, Inc.			5.70%, 09/15/11	1,000,000	1,045,511
4.45%, 09/14/12	610,000	639,626	4.80%, 02/21/12	1,000,000	1,039,093
5.50%, 09/14/15	310,000	332,699	6.25%, 11/15/13	440,000	482,038
Allstate Corporation			Carefusion Corporation		
6.20%, 05/16/14	1,075,000	1,197,650	4.13%, 08/01/12	1,720,000	1,794,944
American Express Bank FSB			Caterpillar Financial Services Corp		
0.31%, 04/26/10†	1,000,000	999,964	2.00%, 04/05/13	540,000	539,077
5.50%, 04/16/13	275,000	294,724	Caterpillar Financial Services Corporation		
American Express Co.			5.75%, 02/15/12Δ	575,000	621,177
8.13%, 05/20/19	1,200,000	1,455,875	Cellco Partnership/Verizon Wireless Capital LLC		
American Express Credit Corporation			3.75%, 05/20/11	4,325,000	4,460,861
0.38%, 10/04/10†	100,000	99,963	5.25%, 02/01/12Δ	2,585,000	2,755,925
0.39%, 06/16/11†	100,000	99,422	5.55%, 02/01/14Δ	400,000	437,515
American Honda Finance Corporation			Centerpoint Energy, Inc.		
2.64%, 06/29/11 144A†	600,000	611,960	6.85%, 06/01/15	710,000	776,197
2.38%, 03/18/13 144A	300,000	300,095	Cisco Systems, Inc.		
American International Group, Inc.			5.25%, 02/22/11Δ	750,000	780,704
0.86%, 07/19/13(E)†	400,000	481,285	Citibank Credit Card Issuance Trust		
8.25%, 08/15/18 144A	1,350,000	1,418,668	5.38%, 04/11/11(E)	1,590,000	2,198,095
AvalonBay Communities, Inc.			Citigroup Funding, Inc.		
6.13%, 11/01/12Δ	317,000	343,503	1.30%, 05/07/10†	6,000,000	6,005,064
BA Credit Card Trust			1.38%, 05/05/11	610,000	614,968
4.15%, 04/19/10(E)	1,165,000	1,575,305	2.25%, 12/10/12Δ	1,050,000	1,067,733
			Comcast Cable Communications LLC		
			6.75%, 01/30/11	2,060,000	2,153,473

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
ConocoPhillips			6.00%, 05/01/14Δ	\$ 600,000	\$ 657,587
4.75%, 10/15/12	\$1,000,000	\$1,077,100	Hartford Financial Services		
4.75%, 02/01/14	400,000	430,507	Group, Inc.		
Consumers Energy Co.			4.00%, 03/30/15	320,000	317,366
5.38%, 04/15/13	475,000	516,659	Hewlett-Packard Co.		
COX Communications, Inc.			4.25%, 02/24/12Δ	486,000	513,638
7.75%, 11/01/10	1,225,000	1,271,100	Hospira, Inc.		
7.13%, 10/01/12Δ	420,000	469,689	5.55%, 03/30/12	555,000	590,507
Cox Enterprises, Inc.			HSBC Finance Corporation		
7.88%, 09/15/10 144A	550,000	566,537	0.50%, 05/10/10†	2,600,000	2,600,720
Crown Castle Towers LLC			1.75%, 10/20/10†	600,000	600,565
4.52%, 01/15/15 144A	1,300,000	1,318,986	International Business		
CSX Corporation			Machines Corporation		
6.75%, 03/15/11	575,000	605,054	2.10%, 05/06/13Δ	1,250,000	1,259,669
5.75%, 03/15/13	1,225,000	1,330,709	John Deere Capital Corporation		
CVS Caremark Corporation			0.75%, 08/19/10†	500,000	500,882
0.55%, 06/01/10†	1,380,000	1,380,265	0.95%, 01/18/11†	760,000	764,294
5.75%, 08/15/11	975,000	1,031,062	JPMorgan Chase & Co.		
Daimler Finance NA LLC			5.60%, 06/01/11	520,000	547,770
7.30%, 01/15/12	350,000	381,272	0.90%, 02/26/13†	1,000,000	1,005,946
DIRECTV Holdings LLC			Kraft Foods, Inc.		
4.75%, 10/01/14 144A	680,000	712,106	5.63%, 08/11/10Δ	495,000	503,980
Dominion Resources, Inc.			6.00%, 02/11/13	950,000	1,043,364
1.31%, 06/17/10†	900,000	901,945	2.63%, 05/08/13	880,000	887,271
Dow Chemical Co.			5.25%, 10/01/13	230,000	249,055
4.85%, 08/15/12Δ	1,500,000	1,587,164	Lehman Brothers Holdings, Inc.		
Dr Pepper Snapple Group, Inc.			6.63%, 01/18/12#	600,000	142,500
1.70%, 12/21/11	620,000	621,845	6.75%, 12/28/17#	2,600,000	13,000
Duke Energy Carolinas LLC			6.88%, 05/02/18#	2,400,000	579,000
6.25%, 01/15/12	1,300,000	1,411,342	Merrill Lynch & Co., Inc.		
Duke Energy Ohio, Inc.			2.50%, 05/12/10†	400,000	400,901
5.70%, 09/15/12	1,375,000	1,490,519	Metropolitan Life Global		
Eli Lilly & Co.			Funding I		
3.55%, 03/06/12	200,000	208,774	0.86%, 09/17/10 144A†Δ	2,300,000	2,306,560
Enterprise Products			2.15%, 06/10/11 144A†	1,625,000	1,652,307
Operating LLC			0.65%, 07/13/11 144A†	980,000	979,124
7.50%, 02/01/11	600,000	628,169	2.88%, 09/17/12 144A	2,225,000	2,263,041
6.13%, 02/01/13Δ	1,005,000	1,094,650	Microsoft Corporation		
6.38%, 02/01/13	750,000	819,816	2.95%, 06/01/14Δ	900,000	914,617
Equifax, Inc.			MidAmerican Energy Co.		
4.45%, 12/01/14	140,000	144,209	5.13%, 01/15/13Δ	515,000	557,433
Exelon Generation Co. LLC			MidAmerican Energy		
5.35%, 01/15/14	808,000	862,302	Holdings Co.		
Express Scripts, Inc.			5.88%, 10/01/12	550,000	600,750
5.25%, 06/15/12Δ	550,000	586,745	MidAmerican Funding LLC		
Florida Power Corporation			6.75%, 03/01/11	600,000	632,501
6.65%, 07/15/11	600,000	640,055	Morgan Stanley		
FPL Group Capital, Inc.			2.35%, 05/14/10†	4,400,000	4,409,610
5.63%, 09/01/11	475,000	502,097	6.60%, 04/01/12	885,000	960,648
Freeport-McMoRan Copper &			6.00%, 05/13/14	1,155,000	1,248,696
Gold, Inc.			4.20%, 11/20/14Δ	420,000	421,365
3.88%, 04/01/15†	715,000	723,044	4.10%, 01/26/15	350,000	348,494
General Electric Capital			6.00%, 04/28/15	400,000	428,954
Corporation			Nabors Industries, Inc.		
6.13%, 02/22/11	1,230,000	1,286,638	6.15%, 02/15/18Δ	1,650,000	1,760,504
1.10%, 01/15/13†	700,000	695,801	9.25%, 01/15/19	2,300,000	2,865,444
5.90%, 05/13/14Δ	460,000	506,614	New York Life Global Funding		
3.75%, 11/14/14	660,000	669,337	4.65%, 05/09/13 144A	275,000	294,622
6.50%, 09/15/37 144A(U)†	1,600,000	2,153,146	Nissan Motor Acceptance		
GMAC, Inc.			Corporation		
1.75%, 10/30/12	2,000,000	2,012,830	3.25%, 01/30/13 144A	580,000	586,158
Goldman Sachs Group, Inc.			Novartis Capital Corporation		
1.63%, 07/15/11Δ	400,000	404,635	1.90%, 04/24/13	560,000	560,097
3.63%, 08/01/12	1,290,000	1,336,659	4.13%, 02/10/14	210,000	222,548

	Par	Value		Par	Value
Oracle Corporation			XTO Energy, Inc.		
5.00%, 01/15/11Δ	\$1,040,000	\$1,075,756	5.00%, 08/01/10	\$ 1,020,000	\$ 1,034,636
Overseas Private Investment Corporation			7.50%, 04/15/12	475,000	532,417
0.00%, 07/12/10Ω	1,760,216	1,898,198	<b>Total Corporate Bonds</b>		
0.00%, 07/12/12Ω	2,100,000	2,432,074	(Cost \$162,301,581)		<u>160,331,614</u>
5.75%, 04/15/16	1,600,000	1,881,597	<b>FOREIGN BONDS — 20.8%</b>		
PACCAR Financial Corporation			<b>Australia — 1.7%</b>		
0.70%, 04/05/13Ω†	550,000	548,859	Australia & New Zealand Banking Group, Ltd.		
Pacific Gas & Electric Co.			0.85%, 08/04/11 144A†	600,000	600,765
1.20%, 06/10/10†	1,000,000	1,001,783	0.54%, 06/18/12 144A†	1,575,000	1,571,905
Pfizer, Inc.			Commonwealth Bank of Australia		
4.45%, 03/15/12	700,000	742,342	2.40%, 01/12/12 144AΔ	1,004,000	1,022,350
3.63%, 06/03/13(E)	100,000	141,319	3.75%, 10/15/14 144A	720,000	730,632
Praxair, Inc.			Macquarie Bank, Ltd.		
1.75%, 11/15/12	330,000	330,652	4.10%, 12/17/13 144A	3,410,000	3,629,512
Procter & Gamble Co.			Macquarie Group, Ltd.		
4.60%, 01/15/14Δ	535,000	575,321	7.30%, 08/01/14 144AΔ	300,000	330,949
3.50%, 02/15/15Δ	200,000	205,085	National Australia Bank, Ltd.		
Progress Energy, Inc.			0.73%, 01/08/13 144A†	930,000	928,984
7.10%, 03/01/11	1,120,000	1,178,106	Suncorp-Metway, Ltd.		
Prudential Financial, Inc.			0.63%, 12/17/10 144A†	2,405,000	2,409,288
3.63%, 09/17/12Δ	945,000	972,443	Westpac Banking Corporation		
2.75%, 01/14/13	1,525,000	1,527,869	2.25%, 11/19/12	620,000	624,737
Roche Holdings, Inc.			Woodside Finance, Ltd.		
4.50%, 03/01/12 144AΔ	2,296,000	2,428,335	4.50%, 11/10/14 144A	490,000	502,553
Simon Property Group LP REIT					<u>12,351,675</u>
4.20%, 02/01/15	140,000	140,507	<b>Bermuda — 0.1%</b>		
Southeast Supply Header LLC			Ingersoll-Rand Global Holding Co., Ltd.		
4.85%, 08/15/14 144A	945,000	967,860	9.50%, 04/15/14	880,000	1,067,949
Sprint Capital Corporation			<b>Brazil — 0.1%</b>		
8.38%, 03/15/12	1,000,000	1,045,000	Banco do Brasil SA		
Standard Chartered Bank			4.50%, 01/22/15 144A	680,000	696,739
0.65%, 11/16/11†	1,340,000	1,341,262	Brazilian Government International Bond		
Stryker Corporation			10.25%, 06/17/13	280,000	346,920
3.00%, 01/15/15	450,000	450,286			<u>1,043,659</u>
TD Ameritrade Holding Corporation			<b>Canada — 5.5%</b>		
4.15%, 12/01/14	660,000	664,634	Bank of Nova Scotia		
Thermo Fisher Scientific, Inc.			2.25%, 01/22/13	1,290,000	1,302,777
2.15%, 12/28/12 144A	370,000	368,982	Canadian Government Bond		
TIAA Global Markets, Inc.			1.50%, 03/01/12(C)	21,300,000	20,879,516
5.13%, 10/10/12 144A	235,000	252,623	Canadian Imperial Bank of Commerce		
Time Warner Cable, Inc.			2.00%, 02/04/13 144A	6,560,000	6,589,809
5.40%, 07/02/12	1,325,000	1,423,144	CDP Financial, Inc.		
6.20%, 07/01/13	685,000	756,452	3.00%, 11/25/14 144A	735,000	724,486
Union Pacific Corporation			Devon Financing Corporation		
6.13%, 01/15/12	365,000	394,769	6.88%, 09/30/11	1,570,000	1,694,653
Verizon Global Funding Corporation			Province of Ontario		
7.25%, 12/01/10	675,000	704,417	0.70%, 05/22/12†	1,475,000	1,487,717
6.88%, 06/15/12Δ	445,000	494,842	1.88%, 11/19/12	775,000	780,461
Vornado Realty LP REIT			4.10%, 06/16/14	2,195,000	2,347,157
4.25%, 04/01/15	700,000	695,464	Rogers Communications, Inc.		
Wachovia Corporation			6.25%, 06/15/13	1,300,000	1,433,701
0.38%, 03/15/11†	540,000	538,456	6.38%, 03/01/14	320,000	355,435
5.30%, 10/15/11	394,000	417,022	TELUS Corporation		
Wells Fargo & Co.			8.00%, 06/01/11	728,000	783,706
3.75%, 10/01/14	360,000	364,735			
Western Corporate Federal Credit Union					
1.75%, 11/02/12	1,875,000	1,881,583			
Westfield Capital					
5.13%, 11/15/14 144A	555,000	571,943			

## LOW-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Toronto-Dominion Bank 1.45%, 09/10/10(E)†	\$ 550,000	\$ 745,205	Japan Finance Corporation 2.00%, 06/24/11	\$ 500,000	\$ 505,123
		<u>39,124,623</u>			<u>5,751,498</u>
<b>Cayman Islands — 0.0%</b>			<b>Luxembourg — 0.8%</b>		
Petroleum Export, Ltd. 4.62%, 06/15/10 144A	94,444	93,877	Covidien International Finance SA 5.45%, 10/15/12	1,165,000	1,272,554
4.63%, 06/15/10 144A	94,444	93,878	Gaz Capital SA 9.25%, 04/23/19Δ	2,300,000	2,731,250
		<u>187,755</u>	Tyco International Finance SA 6.38%, 10/15/11	1,320,000	1,422,722
<b>Chile — 0.0%</b>					<u>5,426,526</u>
Chile Government International Bond 5.50%, 01/15/13	300,000	328,800	<b>Malaysia — 0.1%</b>		
<b>Denmark — 0.3%</b>			Malaysia Government International Bond 7.50%, 07/15/11	380,000	409,058
FIH Erhvervsbank A/S 2.45%, 08/17/12 144A	450,000	456,955	<b>Mexico — 0.3%</b>		
1.75%, 12/06/12 144A	1,735,000	1,724,064	America Movil SAB de CV 3.63%, 03/30/15 144A	200,000	201,678
		<u>2,181,019</u>	Mexico Government International Bond 6.38%, 01/16/13	300,000	334,500
<b>France — 0.7%</b>			Petroleos Mexicanos 4.88%, 03/15/15 144AΔ	1,250,000	1,285,478
BNP Paribas 1.26%, 06/11/12†	600,000	608,852			<u>1,821,656</u>
Dexia Credit Local 2.00%, 03/05/13 144A	3,970,000	3,947,049	<b>Netherlands — 1.6%</b>		
Veolia Environnement 5.25%, 06/03/13	520,000	558,626	Achmea Hypotheekbank NV 3.20%, 11/03/14 144A	790,000	800,922
		<u>5,114,527</u>	Deutsche Telekom International Finance BV 8.50%, 06/15/10	2,320,000	2,354,419
<b>Germany — 3.3%</b>			Fortis Bank Nederland NV 1.25%, 06/10/11(E)†	600,000	811,348
Bundesrepublik Deutschland 3.75%, 01/04/19(E)	3,600,000	5,142,990	Koninklijke KPN NV 8.00%, 10/01/10Δ	1,430,000	1,480,302
Bundesschatzanweisungen 4.00%, 09/10/10(E)	8,000,000	10,970,496	LeasePlan Corporation NV 3.00%, 05/07/12 144A	1,525,000	1,584,545
Deutsche Bank AG 5.38%, 10/12/12	4,200,000	4,573,346	Nederlandse Waterschapsbank NV 4.63%, 07/25/11(E)	1,000,000	1,413,512
3.88%, 08/18/14	700,000	715,908	Rabobank Nederland NV 4.20%, 05/13/14 144A	1,645,000	1,731,418
Federal Republic of Germany 1.50%, 09/21/12 144AΔ	1,000,000	1,004,393	Shell International Finance BV 1.88%, 03/25/13	400,000	399,896
Landwirtschaftliche Rentenbank 4.13%, 07/15/13Δ	1,315,000	1,400,797	4.00%, 03/21/14	520,000	547,712
		<u>23,807,930</u>			<u>11,124,074</u>
<b>Greece — 0.3%</b>			<b>New Zealand — 0.4%</b>		
Hellenic Republic Government Bond 4.60%, 05/20/13(E)	635,000	827,967	ANZ National International, Ltd. 6.20%, 07/19/13 144A	750,000	827,152
6.10%, 08/20/15(E)	725,000	980,823	Westpac Securities NZ, Ltd. 2.50%, 05/25/12 144A	1,800,000	1,837,928
		<u>1,808,790</u>			<u>2,665,080</u>
<b>India — 0.1%</b>			<b>Norway — 0.5%</b>		
ICICI Bank, Ltd. 5.50%, 03/25/15 144AΔ	790,000	802,491	Eksporthfinans ASA 5.00%, 02/14/12	1,125,000	1,201,072
<b>Italy — 0.3%</b>			Statoil ASA 3.88%, 04/15/14	1,385,000	1,445,321
Atlantia SpA 1.10%, 06/09/11(E)†	900,000	1,215,498	2.90%, 10/15/14Δ	650,000	650,682
Telecom Italia SpA 1.18%, 12/06/12(E)†	900,000	1,210,112			<u>3,297,075</u>
		<u>2,425,610</u>			
<b>Japan — 0.8%</b>					
Bank of Tokyo-Mitsubishi UFJ, Ltd. 2.60%, 01/22/13 144A	5,205,000	5,246,375			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
<b>Poland — 0.1%</b>			Vodafone Group PLC		
Poland Government International Bond			0.53%, 02/27/12†	\$ 950,000	\$ 950,737
6.25%, 07/03/12	\$ 630,000	\$ 688,591			<u>17,311,667</u>
<b>Qatar — 0.0%</b>			<b>Total Foreign Bonds</b>		
Qatar Government International Bond			(Cost \$147,595,947)		<u>148,960,572</u>
4.00%, 01/20/15 144A	350,000	358,225	<b>MORTGAGE-BACKED SECURITIES — 24.5%</b>		
<b>South Africa — 0.1%</b>			Adjustable Rate Mortgage Trust		
South Africa Government International Bond			5.74%, 03/25/37†	3,146,907	1,686,160
7.38%, 04/25/12	600,000	660,780	American Home Mortgage Investment Trust		
<b>Spain — 0.1%</b>			2.35%, 10/25/34†	973,802	804,896
Santander US Debt SA Unipersonal			American Home Mortgage Assets		
2.49%, 01/18/13 144A	600,000	596,488	1.38%, 11/25/46†	1,299,388	605,019
<b>Supranational — 0.5%</b>			Arran Residential Mortgages Funding PLC		
European Investment Bank			0.29%, 09/16/36 144A†	948,021	945,104
4.75%, 04/15/11(E)	1,500,000	2,111,050	Banc of America Commercial Mortgage, Inc.		
International Finance Corporation			3.88%, 09/11/36	695,273	707,304
2.00%, 10/29/12	1,200,000	1,196,012	Banc of America Funding Corporation		
		<u>3,307,062</u>	6.03%, 01/20/47†	1,134,106	793,754
<b>Sweden — 0.2%</b>			Banc of America Mortgage Securities, Inc.		
Svenska Handelsbanken AB			6.50%, 10/01/19	266,338	262,729
2.88%, 09/14/12 144A	1,575,000	1,605,783	Bear Stearns Adjustable Rate Mortgage Trust		
<b>Switzerland — 0.5%</b>			3.82%, 12/01/33†	432,864	332,418
Credit Suisse			3.71%, 01/25/34†	434,008	387,363
3.45%, 07/02/12	1,000,000	1,035,749	4.48%, 07/25/34†	878,349	832,457
UBS AG			2.81%, 03/25/35†	1,629,298	1,523,622
1.17%, 05/05/10†	500,000	500,303	Bear Stearns Alt-A Trust		
1.19%, 06/19/10†	1,550,000	1,552,939	0.99%, 06/25/34†	467,076	342,009
1.35%, 02/23/12†	600,000	603,190	5.16%, 09/25/35†	693,776	513,262
		<u>3,692,181</u>	Bear Stearns Commercial Mortgage Securities		
<b>United Kingdom — 2.4%</b>			0.34%, 03/15/19 144A†	1,315,711	1,180,215
Bank of England PLC			4.48%, 06/11/41	534,913	535,029
2.38%, 03/19/12 144A	600,000	614,114	Commercial Mortgage Pass-Through Certificates		
Barclays Bank PLC			7.42%, 08/15/33†	477,212	476,756
4.25%, 10/27/11(E)	1,000,000	1,417,066	6.10%, 07/16/34 144A	2,630,000	2,779,048
2.70%, 03/05/12 144A	740,000	757,731	Countrywide Alternative Loan Trust		
5.45%, 09/12/12Δ	1,050,000	1,132,538	6.00%, 10/25/32	120,619	106,392
5.93%, 12/15/49 144A†	3,800,000	3,382,000	Countrywide Home Loan Mortgage Pass-Through Trust		
BP Capital Markets PLC			0.79%, 01/25/35†	238,310	178,471
5.25%, 11/07/13	525,000	578,199	Credit Suisse First Boston Mortgage Securities Corporation		
3.63%, 05/08/14	600,000	622,991	5.44%, 09/15/34	2,057,722	2,130,510
British Telecommunications PLC			Deutsche ALT-A Securities, Inc.		
9.13%, 12/15/10	2,800,000	2,957,377	5.87%, 10/25/36 STEP	780,177	435,524
Lloyds TSB Bank PLC			5.89%, 10/25/36 STEP	780,177	422,936
0.80%, 06/09/11(E)†	400,000	541,245	DLJ Commercial Mortgage Corporation		
National Grid PLC			7.18%, 11/10/33	997,935	1,006,827
1.03%, 01/18/12(E)†	850,000	1,143,421	FDIC Structured Sale Guaranteed Notes		
Royal Bank of Scotland PLC			1.69%, 10/25/12 144AΩ	1,700,000	1,622,650
2.63%, 05/11/12 144A	500,000	510,727	2.33%, 10/25/13 144AΩ	2,300,000	2,106,892
Royal Bank of Scotland Group PLC			3.00%, 09/30/19 144A	1,900,000	1,890,802
0.51%, 03/30/12 144A†	2,700,000	2,703,521			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.25%, 04/25/38 144A	\$ 1,000,000	\$ 993,130	FHLMC Structured		
0.78%, 02/25/48 144A†	1,000,000	1,002,976	Pass-Through Securities		
Federal Home Loan Mortgage Corporation			1.25%, 05/25/43†	\$1,230,403	\$1,208,246
15.25%, 08/01/11	424	466	1.87%, 07/25/44†	2,093,270	2,007,827
5.38%, 09/15/11	1,707,172	1,764,242	First Horizon Alternative Mortgage Securities		
5.00%, 11/15/16	405,255	412,071	2.54%, 06/25/34†	717,892	588,154
3.50%, 12/01/18	1,929,324	1,915,209	GE Capital Commercial Mortgage Corporation		
10.75%, 02/01/19	58,211	59,818	6.53%, 05/15/33	4,070,000	4,211,597
0.46%, 02/15/19†	749,081	751,748	5.56%, 06/10/38	270,947	276,161
6.00%, 11/01/22	1,131,877	1,223,811	6.07%, 06/10/38	2,075,000	2,183,908
3.33%, 07/01/27†	21,480	22,099	GMAC Commercial Mortgage Securities, Inc.		
0.58%, 12/15/30†	522,780	522,290	6.70%, 04/15/34	2,266,141	2,366,797
2.68%, 06/01/33†	1,751,643	1,760,942	Government National Mortgage Association		
6.00%, 07/01/33	828,016	901,386	6.00%, 02/15/11	3,530	3,546
3.21%, 04/01/34†	1,487,816	1,518,443	4.38%, 06/20/17†	14,611	15,016
2.75%, 10/01/34†	468,030	480,214	4.38%, 06/20/21†	7,310	7,563
3.89%, 08/01/35†	1,577,768	1,638,479	3.13%, 10/20/27†	49,538	50,340
3.16%, 10/01/35†	1,191,070	1,240,780	8.50%, 10/15/29	27,508	32,044
5.84%, 04/01/36†	1,486,935	1,571,804	0.83%, 02/16/30†	205,554	206,279
Federal Housing Authority			8.50%, 03/15/30	3,967	4,624
7.43%, 09/01/22	1,425	1,411	8.50%, 04/15/30	12,755	14,867
Federal National Mortgage Association			8.50%, 05/15/30	135,743	158,224
5.00%, 01/01/18	2,231,242	2,382,486	8.50%, 06/15/30	13,141	15,317
5.50%, 12/01/18	783,861	844,222	8.50%, 07/15/30	73,299	85,434
4.00%, 11/25/19	650,376	671,739	8.50%, 08/15/30	17,813	20,763
3.02%, 12/01/24†	66,051	67,975	8.50%, 09/15/30	2,300	2,681
9.00%, 05/01/25	72,241	83,779	8.50%, 11/15/30	51,592	60,136
9.00%, 07/01/25	79,595	92,183	8.50%, 12/15/30	32,823	38,259
5.50%, 11/25/27	1,435,329	1,480,337	8.50%, 02/15/31	19,053	22,219
0.85%, 05/25/30†	1,619,888	1,610,121	0.54%, 03/20/37†	3,392,841	3,342,035
0.90%, 05/25/30†	1,280,842	1,275,204	31.39%, 04/20/37 IOΩ†	3,270,569	322,772
0.50%, 09/25/30†	7,265	7,255	0.54%, 05/20/37†	1,409,157	1,384,390
2.98%, 09/01/31†	61,594	63,232	18.80%, 07/20/37 IOΩ†	3,913,317	411,365
3.31%, 03/25/32	262,086	254,446	Gracechurch Mortgage Financing PLC		
5.50%, 10/01/32	1,363,052	1,446,986	0.29%, 11/20/49 144A†	130,671	130,298
2.37%, 04/01/33†	324,584	328,233	Greenpoint Mortgage Funding Trust		
5.50%, 05/01/33	10,176,669	10,800,143	0.43%, 01/25/37†	1,084,303	617,567
3.26%, 06/01/33†	188,808	192,177	0.52%, 11/25/45†	309,232	172,192
5.50%, 06/01/33	15,587	16,542	GS Mortgage Securities Corporation II		
5.50%, 07/01/33	14,008	14,866	6.04%, 08/15/18 144A	142,194	146,737
5.50%, 08/01/33	7,186,794	7,627,093	GSR Mortgage Loan Trust		
3.30%, 10/01/33†	706,871	739,409	3.68%, 06/01/34†	556,210	466,756
5.50%, 10/01/33	78,613	83,430	3.99%, 09/25/34†	712,353	616,082
3.08%, 12/01/33†	211,115	217,887	2.95%, 09/25/35†	2,099,150	1,936,359
5.50%, 04/01/34	3,250,428	3,450,582	2.95%, 09/25/35†	829,897	765,537
3.15%, 09/01/34†	506,608	523,900	HarborView Mortgage Loan Trust		
3.17%, 09/01/34†	737,163	762,672	5.32%, 12/19/35†	2,131,151	1,608,548
2.78%, 10/01/34†	781,555	798,809	0.45%, 11/19/36†	2,272,501	1,326,716
3.00%, 10/01/34†	850,521	872,780	Impac Secured Assets CMN Owner Trust		
4.70%, 08/01/35†	4,158,751	4,348,861	0.33%, 01/25/37†	92,411	90,061
4.49%, 09/01/35†	1,529,012	1,590,545	Indymac Index Mortgage Loan Trust		
5.34%, 10/01/35†	1,511,058	1,598,613	0.52%, 06/25/37†	843,266	184,369
3.45%, 12/01/35†	98,404	101,464	0.44%, 09/25/46†	1,218,139	631,934
5.50%, 11/01/37	8,152,567	8,652,035	JP Morgan Mortgage Trust		
4.50%, 05/12/39	855,000	853,931	5.02%, 02/25/35†	627,191	620,824
1.00%, 01/25/40†	3,815,193	3,810,085			
4.50%, 04/01/40 TBA	500,000	501,094			
1.67%, 07/01/44†	273,624	270,540			
FHLMC Multifamily Structured Pass-Through Certificates					
2.23%, 07/25/13	1,105,631	1,121,946			
3.61%, 06/25/14	1,095,000	1,136,374			

	Par	Value		Par	Value
Lanark Master Issuer PLC 0.35%, 12/22/49†	\$ 326,352	\$ 325,658	TIAA Retail Commercial Trust 5.67%, 08/15/39†	\$1,810,003	\$ 1,875,394
LB-UBS Commercial Mortgage Trust 6.16%, 07/14/16 144A	1,108,281	1,145,270	Wachovia Bank Commercial Mortgage Trust 4.04%, 02/15/34	765,569	779,571
6.37%, 12/15/28	1,520,000	1,587,700	Washington Mutual Alternative Mortgage Pass-Through Certificates 1.30%, 05/25/47†	1,029,566	219,663
4.27%, 04/15/37 IO 144AΩ†	12,366,278	23,261	Washington Mutual Mortgage Pass-Through Certificates 0.79%, 12/25/27†	2,184,188	1,899,883
Luminant Mortgage Trust 0.51%, 11/26/35†	1,738,055	1,077,474	5.67%, 02/25/37†	1,158,955	838,990
0.42%, 12/25/36†	1,313,462	695,004	5.61%, 05/25/37†	1,322,157	882,290
MASTR Adjustable Rate Mortgages Trust 3.62%, 12/25/33†	751,729	624,726	5.79%, 06/25/37†	3,064,053	2,096,858
MLCC Mortgage Investors, Inc. 2.38%, 12/25/34†	1,115,691	1,033,872	1.87%, 06/25/42†	38,327	29,814
5.14%, 02/25/36†	1,284,229	1,162,681	0.56%, 01/25/45†	1,247,319	963,424
Morgan Stanley Capital I 5.36%, 12/15/44	3,486,514	3,572,773	0.57%, 08/25/45†	491,248	379,664
PNC Mortgage Acceptance Corporation 7.30%, 10/12/33	1,180,500	1,192,663	0.54%, 10/25/45†	508,106	391,596
Provident Funding Mortgage Loan Trust 2.85%, 04/25/34†	1,353,821	1,298,793	1.44%, 06/25/46†	1,866,250	1,124,951
Prudential Securities Secured Financing Corporation 8.08%, 05/17/32	1,955,000	1,968,254	1.20%, 01/25/47†	1,068,665	556,896
Residential Accredit Loans, Inc. 0.65%, 01/25/33†	380,894	321,968	Washington Mutual MSC Mortgage Pass-Through Certificates 3.22%, 03/25/32†	100,963	84,009
Residential Asset Securitization Trust 0.55%, 05/25/35†	917,941	617,559	Wells Fargo Mortgage-Backed Securities Trust 3.09%, 01/25/35†	1,369,630	1,331,843
Residential Funding Mortgage Securities I 6.50%, 03/25/32	44,624	44,966	2.87%, 02/25/35†	33,802	30,498
Salomon Brothers Mortgage Securities VII, Inc. 6.50%, 11/13/36	2,171,842	2,282,103	5.13%, 04/25/36†	39,964	34,308
Station Place Securitization Trust 1.75%, 12/29/10 144A†	1,410,000	1,406,475	<b>Total Mortgage-Backed Securities</b> (Cost \$185,570,341)		<u>175,722,586</u>
Structured Adjustable Rate Mortgage Loan Trust 2.83%, 08/25/34†	1,082,987	876,059	<b>MUNICIPAL BONDS — 2.8%</b>		
0.55%, 09/25/34†	195,165	156,540	Chicago Transit Authority 6.90%, 12/01/40	1,300,000	1,388,231
Structured Asset Mortgage Investments, Inc. 2.13%, 10/19/34†	578,766	432,737	Citizens Property Insurance Corporation High Risk Account Series A-1 Revenue Bond 5.00%, 06/01/12	1,100,000	1,157,013
0.53%, 05/25/35†	998,676	576,352	Dallas County Hospital District Series B 6.17%, 08/15/34	1,300,000	1,310,075
0.49%, 07/19/35†	164,666	87,223	New York Urban Development Corporation 2.48%, 12/15/13	2,600,000	2,599,220
0.32%, 08/25/36†	107,624	106,923	State of California General Obligation Bond 5.00%, 11/01/32	1,300,000	1,222,494
Structured Asset Securities Corporation 0.30%, 05/25/36†	147,656	141,311	7.50%, 04/01/34	1,600,000	1,652,560
TBW Mortgage Backed Pass-Through Certificates 6.01%, 07/25/37 STEP	700,000	298,292	5.65%, 04/01/39	1,800,000	1,878,174
Thornburg Mortgage Securities Trust 0.36%, 11/25/11†	2,264,456	2,208,820	7.55%, 04/01/39	3,400,000	3,518,558
0.35%, 07/25/36†	686,930	670,039	State of Illinois General Obligation Bond 3.32%, 01/01/13	5,500,000	5,540,095
0.33%, 03/25/37†	919,425	880,471	<b>Total Municipal Bonds</b> (Cost \$20,026,158)		<u>20,266,420</u>
0.35%, 03/25/37†	1,191,431	1,163,807			
0.36%, 06/25/37†	1,187,258	1,156,312			
0.37%, 10/25/46†	1,669,608	1,628,860			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Number of Contracts	Value		Par	Value
<b>PURCHASED OPTION — 0.0%</b>					
<b>Put Option — 0.0%</b>					
90-Day Eurodollar Futures, Strike Price \$98.75, Expires 09/13/10 (Cost \$155,302)	140	\$ 6,125	Citigroup Global Markets, Inc. 0.10%(dated 03/31/10, due 04/01/10, repurchase price \$15,000,042, collateralized by Federal Home Loan Mortgage Corporation Bond, 4.000%, due 07/01/24, total market value \$16,304,996)	\$15,000,000	\$15,000,000
<b>U.S. TREASURY OBLIGATIONS — 9.4%</b>					
U.S. Treasury Bills			0.18%(dated 03/31/10, due 04/01/10, repurchase price \$22,500,450, collateralized by Federal Home Loan Mortgage Corporation Bond, 4.000%, due 07/01/24, total market value \$24,480,106)	22,500,000	22,500,000
0.12%, 04/15/10	\$ 8,400,000	8,399,607			
0.15%, 04/29/10Δ	2,800,000	2,799,739			
0.23%, 09/23/10Ω	3,000,000	2,996,835			
0.38%, 09/23/10	3,400,000	3,396,413			
		<u>17,592,594</u>			
U.S. Treasury Bonds			<b>Total Repurchase Agreements</b> (Cost \$49,200,000)		<u>49,200,000</u>
7.25%, 08/15/22Δ‡‡	51,000	66,300			
7.50%, 11/15/24Δ	100,000	134,328			
		<u>200,628</u>	<b>TOTAL INVESTMENTS — 112.2%</b> (Cost \$815,320,341)		<u>804,063,047</u>
U.S. Treasury Notes				<b>Number of Contracts</b>	
2.38%, 08/31/10	770,000	777,069	<b>WRITTEN OPTIONS — 0.0%</b>		
1.00%, 07/31/11‡‡	752,000	756,113	<b>Call Options — 0.0%</b>		
1.75%, 11/15/11‡‡	500,000	507,695	10-Year U.S. Treasury Note Futures, Strike Price \$119.00, Expires 04/23/10 (CITI)	(32)	(1,500)
0.88%, 02/29/12	15,890,000	15,862,081	10-Year U.S. Treasury Note Futures, Strike Price \$119.00, Expires 04/23/10 (SSB)	(24)	(1,125)
0.88%, 03/31/12	10,445,000	10,443,360	10-Year U.S. Treasury Note Futures, Strike Price \$119.00, Expires 05/21/10 (CITI)	(76)	(13,063)
1.38%, 03/15/13	9,775,000	9,720,778	10-Year U.S. Treasury Note Futures, Strike Price \$119.00, Expires 05/21/10 (JPM)	(12)	(2,063)
2.38%, 09/30/14Δ‡‡	300,000	300,188			
2.25%, 01/31/15	900,000	890,509		<b>Notional Amount</b>	
2.38%, 03/31/15	830,000	827,927	3-Month LIBOR, Strike Price \$3.25, Expires 08/31/10 (BAR)	\$(3,800,000)	(8,263)
3.13%, 10/31/16‡‡	1,000,000	996,876	3-Month LIBOR, Strike Price \$3.25, Expires 10/29/10 (MSCS)	(3,900,000)	(12,672)
3.00%, 02/28/17‡‡	4,000,000	3,938,440	3-Month LIBOR, Strike Price \$3.50, Expires 06/14/10 (MSCS)	(2,000,000)	(5,741)
3.63%, 02/15/20	4,400,000	4,326,441	3-Month LIBOR, Strike Price \$3.60, Expires 05/21/10 (CITI)	(1,000,000)	(3,365)
		<u>49,347,477</u>	3-Month LIBOR, Strike Price \$3.60, Expires 05/21/10 (MSCS)	(1,200,000)	(4,038)
<b>Total U.S. Treasury Obligations</b> (Cost \$67,251,807)		<u>67,140,699</u>			<u>(51,830)</u>
	<b>Shares</b>		<b>Call Swaptions — 0.0%</b>		
<b>MONEY MARKET FUNDS — 11.7%</b>			3-Month LIBOR, Strike Price \$2.75, Expires 04/19/10 (BNP)	(1,000,000)	(6)
GuideStone Money Market Fund (GS4 Class)∞	16,555,972	16,555,972	3-Month LIBOR, Strike Price \$3.25, Expires 04/19/10 (BAR)	(1,300,000)	(11)
Northern Institutional Liquid Assets Portfolio§	67,483,553	67,483,553	3-Month LIBOR, Strike Price \$3.25, Expires 04/19/10 (CS)	(5,700,000)	(50)
<b>Total Money Market Funds</b> (Cost \$84,039,526)		<u>84,039,525</u>			
	<b>Par</b>				
<b>REPURCHASE AGREEMENTS — 6.9%</b>					
Banc of America Securities LLC 0.14%(dated 03/26/10, due 04/01/10, repurchase price \$11,700,273, collateralized by U.S. Treasury Note, 2.375%, due 03/31/16, total market value \$12,272,000)	\$11,700,000	11,700,000			

	<u>Notional Amount</u>	<u>Value</u>		<u>Notional Amount</u>	<u>Value</u>
3-Month LIBOR, Strike Price \$3.25, Expires 04/19/10 (RBS)	\$(4,000,000)	\$ (35)		3-Month LIBOR, Strike Price \$4.25, Expires 04/19/10 (BAR)	\$(1,300,000) \$ (351)
		<u>(102)</u>		3-Month LIBOR, Strike Price \$4.25, Expires 04/19/10 (CS)	(6,600,000) (1,782)
	<b>Number of Contracts</b>				<u>(6,663)</u>
<b>Put Options — 0.0%</b>			<b>Total Written Options</b> (Premiums received \$(732,908))		<u>(191,155)</u>
10-Year U.S. Treasury Note Futures, Strike Price \$114.00, Expires 04/23/10 (CITI)	(32)	(4,000)	<b>Par</b>		
10-Year U.S. Treasury Note Futures, Strike Price \$114.00, Expires 04/23/10 (SSB)	(24)	(3,000)	<b>TBA SALE COMMITMENTS — (4.6)%</b>		
10-Year U.S. Treasury Note Futures, Strike Price \$114.00, Expires 05/21/10 (CITI)	(24)	(8,250)	Federal National Mortgage Association (JPM) 5.50%, 04/01/38 TBA	\$(7,000,000)	(7,377,342)
10-Year U.S. Treasury Note Futures, Strike Price \$115.00, Expires 05/21/10 (JPM)	(12)	(6,937)	Federal National Mortgage Association (DEUT) 5.50%, 04/01/38 TBA	(8,000,000)	(8,431,248)
90-Day Eurodollar Futures, Strike Price \$98.25, Expires 09/13/10	(140)	(2,625)	Federal National Mortgage Association (GSC) 5.50%, 04/01/38 TBA	(8,000,000)	(8,431,248)
	<b>Notional Amount</b>		5.50%, 05/14/33 TBA	(8,000,000)	<u>(8,401,248)</u>
3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (CS)	\$ (100,000)	(40)	<b>Total TBA Sale Commitments</b> (Cost \$(32,588,281))		<u>(32,641,086)</u>
3-Month LIBOR, Strike Price \$4.00, Expires 05/21/10 (CITI)	(1,000,000)	(5,540)	<b>Liabilities in Excess of Other Assets — (7.6)%</b>		<u>(54,502,483)</u>
3-Month LIBOR, Strike Price \$4.00, Expires 12/01/10 (RBS)	(8,600,000)	(51,169)	<b>NET ASSETS — 100.0%</b>		<u>\$716,728,323</u>
3-Month LIBOR, Strike Price \$4.10, Expires 05/21/10 (MSCS)	(1,200,000)	(6,647)			
3-Month LIBOR, Strike Price \$4.25, Expires 04/19/10 (BNP)	(1,800,000)	(486)			
3-Month LIBOR, Strike Price \$4.50, Expires 06/14/10 (MSCS)	(2,000,000)	(4,034)			
3-Month LIBOR, Strike Price \$4.75, Expires 08/31/10 (BAR)	(3,600,000)	(17,787)			
3-Month LIBOR, Strike Price \$5.00, Expires 10/29/10 (MSCS)	(3,900,000)	<u>(22,045)</u>			
		<u>(132,560)</u>			
<b>Put Swaptions — 0.0%</b>					
3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (BAR)	(200,000)	(79)			
3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (MSCS)	(3,800,000)	(1,510)			
3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (RBS)	(300,000)	(119)			
3-Month LIBOR, Strike Price \$4.00, Expires 04/19/10 (BNP)	(1,000,000)	(13)			
3-Month LIBOR, Strike Price \$4.25, Expires 04/19/10 (BAR)	(10,400,000)	(2,809)			

*Please see abbreviation and footnote definitions on page 106.*

## LOW-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

Swap agreements outstanding at March 31, 2010:

Reference Obligation	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Currency	Notional Amount	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)
<b>Credit Default Swaps on Corporate Issues — Buy Protection</b>								
Goldman Sachs Group, 6.00% due 01/15/12	1.00%	03/20/11	DEUT	USD	\$ 300,000	\$ 1,367	\$ 422	\$ 945
Goldman Sachs Group, 6.00% due 01/15/12	1.00%	03/20/12	BAR	USD	200,000	965	(97)	1,062
Nabors Industries, 6.15% due 02/15/18	(0.63)%	03/20/18	CITI	USD	3,300,000	188,315	—	188,315
Nabors Industries, 5.375% due 08/15/12	(1.00)%	03/20/19	BNP	USD	2,700,000	102,406	8,660	93,746
Morgan Stanley ABS Capital 1, 7.02% due 12/27/33	(0.54)%	12/27/33	MSCS	USD	462,263	288,085	—	288,085
Long Beach Mortgage Trust, 6.72% due 02/25/34	(0.49)%	02/25/34	BAR	USD	460,101	276,260	—	276,260
Specialty Underwriting & Residential Finance, 6.62% due 02/25/35	(0.59)%	02/25/35	BAR	USD	437,951	297,855	—	297,855
					<u>\$7,860,315</u>	<u>\$1,155,253</u>	<u>\$8,985</u>	<u>\$1,146,268</u>
<b>Credit Default Swaps on Credit Indices — Buy Protection</b>								
Dow Jones CDX HY-8 Index	(1.63)%	06/20/12	CITI	USD	\$ 4,900,000	\$ 46,421	\$ —	\$ 46,421
Dow Jones CDX IG9 10Y Index	(0.80)%	12/20/17	GSC	USD	6,872,800	200,928	92,840	108,088
Dow Jones CDX IG9 10Y Index	(0.80)%	12/20/17	MSCS	USD	5,227,200	152,819	68,331	84,488
Dow Jones CDX IG9 10Y Index	(0.80)%	12/20/17	BAR	USD	2,420,000	70,749	26,256	44,493
Dow Jones CDX IG9 10Y Index	(0.80)%	12/20/17	RBS	USD	2,032,800	59,430	23,861	35,569
					<u>\$21,452,800</u>	<u>\$530,347</u>	<u>\$211,288</u>	<u>\$319,059</u>

<u>Reference Obligation</u>	<u>Fixed Deal (Pay) Rate</u>	<u>Maturity Date</u>	<u>Counterparty</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/ (Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Interest Rate Swaps</b>								
Brazil Cetip Interbank Deposit	(11.65)%	01/02/12	HSBC	BRL	\$ 3,200,000	\$ 33,352	\$ 18,540	\$ 14,812
Brazil Cetip Interbank Deposit	(11.36)%	01/02/12	HSBC	BRL	2,300,000	8,913	9,636	(723)
Brazil Cetip Interbank Deposit	(11.65)%	02/02/12	HSBC	BRL	1,700,000	18,613	11,256	7,357
Brazil Cetip Interbank Deposit	(11.65)%	02/02/12	MSCS	BRL	1,800,000	19,708	11,746	7,962
Brazil Cetip Interbank Deposit	(11.96)%	01/02/14	GSC	BRL	5,900,000	(8,149)	(10,745)	2,596
					<u>\$14,900,000</u>	<u>\$ 72,437</u>	<u>\$ 40,433</u>	<u>\$ 32,004</u>
Total Swap agreements outstanding at March 31, 2010						<u>\$1,758,037</u>	<u>\$260,706</u>	<u>\$1,497,331</u>

*Please see abbreviation and footnote definitions on page 106.*

**PORTFOLIO SUMMARY (based on net assets)**

	<u>%</u>
Futures Contracts	27.4
Mortgage-Backed Securities	24.5
Corporate Bonds	22.4
Foreign Bonds	20.8
Money Market Funds	11.7
Asset-Backed Securities	10.4
U.S. Treasury Obligations	9.4
Forward Foreign Currency Contracts	8.1
Repurchase Agreement	6.9
Agency Obligations	3.3
Municipal Bonds	2.8
Swap Agreements	0.2
Written Options	(3.0)
TBA Sale Commitments	(4.6)
	<u>140.3</u>

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
<b>Assets:</b>		
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$ 334,278
Money Market Funds	84,039,525	—
Purchased Option	6,125	—
Level 2 — Other Significant Observable Inputs		
Agency Obligations	23,842,505	—
Asset-Backed Securities	73,058,392	—
Corporate Bonds	158,447,017	—
Foreign Bonds	148,960,572	—
Forward Foreign Currency Contracts	—	301,669
Mortgage-Backed Securities	175,722,586	—
Municipal Bonds	20,266,420	—
Repurchase Agreements	49,200,000	—
Swap Agreements	—	1,758,037
U.S. Treasury Obligations	67,140,699	—
Level 3 — Significant Unobservable Inputs		
Asset-Backed Securities	1,494,609	—
Corporate Bonds	1,881,597	—
<b>Total Assets</b>	<b>\$804,060,047</b>	<b>\$2,393,984</b>
<b>Liabilities:</b>		
Level 1 — Quoted Prices		
Written Options	\$ (42,564 )	\$ —
Level 2 — Other Significant Observable Inputs		
TBA Sale Commitments	(32,641,086 )	—
Written Options	(148,591 )	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total Liabilities</b>	<b>\$ (32,832,241 )</b>	<b>\$ —</b>

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Corporate Bonds	\$1,818,415	\$ —
Asset-Backed Securities	—	—
Accrued discounts/premiums		
Corporate Bonds	18,912	—
Asset-Backed Securities	—	—
Realized gain (loss)		
Corporate Bonds	—	—
Asset-Backed Securities	—	—
Change in unrealized appreciation (depreciation)		
Corporate Bonds	44,270	—
Asset-Backed Securities	—	—
Net purchases (sales)		
Corporate Bonds	—	—
Asset-Backed Securities	—	—
Transfers in and/or out of Level 3		
Corporate Bonds	—	—
Asset-Backed Securities	1,494,609	—
Balance, 03/31/10	<u>\$3,376,206</u>	<u>\$ —</u>

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# MEDIUM-DURATION BOND FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 3.7%</b>					
Federal Farm Credit Bank 5.05%, 11/06/17	\$ 400,000	\$ 438,928	Franklin Auto Trust 1.82%, 06/20/12†	\$ 700,000	\$ 704,104
Federal Home Loan Bank 0.05%, 04/05/10Ω 0.16%, 04/14/10Ω	8,100,000 8,100,000	8,099,874 8,099,547	GMAC Mortgage Corporation Loan Trust 7.00%, 09/25/37	456,352	239,443
Federal Home Loan Mortgage Corporation 4.50%, 04/02/14 3.00%, 07/28/14 5.30%, 12/01/15	4,600,000 660,000 1,300,000	4,978,934 675,299 1,444,691	GSAMP Trust 0.36%, 05/25/46 144A†	392,710	376,209
Federal National Mortgage Association 0.21%, 08/02/10Ω 5.25%, 08/01/12 3.88%, 07/12/13 6.09%, 10/09/19Ω 6.63%, 11/15/30	8,100,000 2,400,000 1,070,000 150,000 640,000	8,094,468 2,585,508 1,140,128 87,967 767,146	Hertz Vehicle Financing LLC 5.29%, 03/25/16 144A	650,000	669,476
Tennessee Valley Authority 5.25%, 09/15/39 5.38%, 04/01/46	350,000 1,800,000	347,393 1,807,652	HSBC Home Equity Loan Trust 1.43%, 11/20/36†	1,054,747	956,948
<b>Total Agency Obligations</b> (Cost \$38,391,205)		<u>38,567,535</u>	Lehman XS Trust 0.55%, 11/25/35† 0.52%, 12/25/35† 0.52%, 02/25/36†	888,347 232,400 1,140,150	550,381 149,739 592,342
<b>ASSET-BACKED SECURITIES — 4.2%</b>			Lehman XS Trust 0.55%, 11/25/35 STEP	1,045,906	679,171
Access Group, Inc. 1.55%, 10/27/25†	1,753,633	1,821,527	Madison Avenue Manufactured Housing Contract 0.60%, 03/25/32†	335,674	322,268
Ally Auto Receivables Trust 0.40%, 09/15/10 144A	366,017	365,982	Magnolia Funding Limited 3.00%, 04/20/17 144A	3,000,000	4,076,207
Amortizing Residential Collateral Trust 0.53%, 01/01/32†	39,606	25,654	Morgan Stanley Dean Witter Credit Corporation HELOC Trust 0.44%, 07/25/17 STEP	124,790	59,438
Asset-Backed Securities Corporation Home Equity 0.52%, 09/25/34†	168,112	141,100	Nelnet Student Loan Trust 1.73%, 04/25/24†	780,000	819,959
Avis Budget Rental Car Funding AESOP LLC 4.64%, 05/20/16 144A	510,000	506,823	Provident Bank Home Equity Loan Trust 0.79%, 08/25/31†	124,766	50,061
Bayview Financial Acquisition Trust 0.92%, 02/28/44†	555,626	485,223	Residential Asset Mortgage Products, Inc. 0.73%, 03/25/34†	377,014	232,353
Bear Stearns Asset-Backed Securities, Inc. 6.00%, 10/25/36 6.50%, 10/25/36	3,259,398 3,247,686	1,901,162 1,684,471	Residential Funding Securities LLC 0.70%, 06/25/33 144A†	389,907	325,869
Chase Issuance Trust 0.68%, 09/17/12†	3,600,000	3,604,396	Salomon Brothers Mortgage Securities VII, Inc. 0.73%, 03/25/28 STEP	62,501	58,278
CIT Mortgage Loan Trust 0.00%, 10/25/37 144A†@ 1.25%, 10/25/37 144A†@ 1.68%, 10/25/37 144A†@	430,000 567,704 800,000	185,713 521,005 316,254	Securitized Asset-Backed Receivables LLC Trust 0.48%, 02/25/37†	2,963,752	1,304,462
Countrywide Home Equity Loan Trust 0.52%, 12/15/34† 0.47%, 12/15/35† 0.37%, 08/15/36†	404,700 1,053,435 1,379,696	196,849 363,498 685,234	SLM Student Loan Trust 0.36%, 10/25/19† 0.32%, 04/25/22† 1.75%, 04/25/23†	1,250,000 1,000,000 6,799,694	1,234,377 991,648 7,031,798
Daimler Chrysler Auto Trust 1.71%, 09/10/12†	4,300,000	4,332,129	Structured Asset Securities Corporation 0.55%, 04/25/31 144A†	3,149,886	2,236,774
EMC Mortgage Loan Trust 0.80%, 11/25/41 144A†	167,288	146,496	<b>Total Asset-Backed Securities</b> (Cost \$53,323,703)		<u>43,881,509</u>
FBR Securitization Trust 0.51%, 10/25/35†	9,459	9,457	<b>CORPORATE BONDS — 23.9%</b>		
Ford Credit Auto Owner Trust 0.36%, 09/15/10 144A 1.65%, 06/15/12†	453,578 2,457,701	453,561 2,473,670	AES Corporation 8.75%, 05/15/13 144A	325,000	331,500
			7.75%, 10/15/15	270,000	276,075
			Agilent Technologies, Inc. 5.50%, 09/14/15	575,000	617,103
			Allied Waste North America, Inc. 7.13%, 05/15/16	125,000	135,950
			Allstate Life Global Funding Trusts 5.38%, 04/30/13	400,000	436,050

## MEDIUM-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
American Achievement Corporation 8.25%, 04/01/12 144A	\$ 30,000	\$ 29,850	Boeing Capital Corporation 4.70%, 10/27/19	\$ 230,000	\$ 231,691
American Express Bank FSB 0.31%, 04/26/10† 6.00%, 09/13/17	400,000 1,100,000	399,986 1,182,354	Boeing Co. 4.88%, 02/15/20 6.63%, 02/15/38	300,000 210,000	307,540 238,061
American Express Co. 6.80%, 09/01/49†Δ	1,340,000	1,316,550	Boston Scientific Corporation 4.50%, 01/15/15 6.00%, 01/15/20	350,000 225,000	335,784 212,940
American Express Credit Corporation 0.38%, 10/04/10† 5.88%, 05/02/13 5.13%, 08/25/14Δ	200,000 2,600,000 880,000	199,926 2,818,387 935,238	Caterpillar Financial Services Corporation 6.20%, 09/30/13	980,000	1,107,664
American General Finance Corporation 6.90%, 12/15/17	780,000	684,185	Cellco Partnership/Verizon Wireless Capital LLC 8.50%, 11/15/18	175,000	218,690
American International Group, Inc. 5.60%, 10/18/16 5.85%, 01/16/18 8.25%, 08/15/18 144A 6.25%, 03/15/37	600,000 1,220,000 3,200,000 680,000	559,207 1,135,309 3,362,768 506,600	CenterPoint Energy Resources Corporation 5.95%, 01/15/14Δ	525,000	565,557
Ameriprise Financial, Inc. 5.30%, 03/15/20	425,000	430,773	Chesapeake Energy Corporation 6.25%, 01/15/18Δ 7.25%, 12/15/18Δ	140,000 205,000	134,050 206,025
Anadarko Petroleum Corporation 6.45%, 09/15/36	100,000	102,239	Chubb Corporation 6.38%, 03/29/49†Δ	375,000	381,094
ANZ Capital Trust II 5.36%, 12/29/49 144A‡‡	800,000	793,386	CitiFinancial, Inc. 6.63%, 06/01/15Δ	300,000	315,143
Apache Corporation 6.00%, 09/15/13	680,000	762,474	Citigroup Funding, Inc. 1.88%, 10/22/12Δ 1.88%, 11/15/12	3,900,000 1,500,000	3,933,552 1,511,830
Arizona Public Service Co. 8.75%, 03/01/19	525,000	637,267	Citigroup, Inc. 6.50%, 08/19/13 6.38%, 08/12/14 5.00%, 09/15/14Δ 6.01%, 01/15/15Δ 5.50%, 02/15/17 6.13%, 11/21/17 6.13%, 05/15/18Δ 6.88%, 03/05/38	850,000 325,000 1,720,000 520,000 1,160,000 1,000,000 4,800,000 1,240,000	917,006 347,528 1,719,269 546,861 1,147,726 1,030,229 4,912,378 1,256,914
ASIF Global Financing XIX 4.90%, 01/17/13 144A	100,000	101,180	Comcast Cable Communications LLC 6.75%, 01/30/11	230,000	240,436
Astoria Financial Corporation 5.75%, 10/15/12	450,000	456,302	Comcast Cable Communications Holdings, Inc. 8.38%, 03/15/13 9.46%, 11/15/22	83,000 275,000	96,273 368,191
AT&T, Inc. 5.10%, 09/15/14 6.40%, 05/15/38 6.55%, 02/15/39	550,000 475,000 430,000	595,662 489,975 453,536	Comcast Corporation 6.50%, 01/15/17 5.70%, 05/15/18Δ	60,000 1,250,000	66,795 1,327,519
BAC Capital Trust XIV 5.63%, 12/31/49†	40,000	30,400	Comcast Holdings Corporation 10.63%, 07/15/12	550,000	645,652
Baker Hughes, Inc. 7.50%, 11/15/18	710,000	850,204	Commonwealth Edison Co. 5.40%, 12/15/11	650,000	691,620
Bank of America Corporation 0.51%, 10/14/16†Δ 5.75%, 12/01/17 5.65%, 05/01/18 7.63%, 06/01/19 8.13%, 12/15/49†	1,700,000 3,130,000 2,700,000 670,000 7,000	1,539,705 3,214,053 2,735,902 767,681 7,151	Community Health Systems, Inc. 8.88%, 07/15/15	250,000	259,375
Bear Stearns Cos. LLC 6.95%, 08/10/12 5.70%, 11/15/14 6.40%, 10/02/17 7.25%, 02/01/18	1,600,000 1,000,000 1,200,000 3,345,000	1,773,512 1,090,118 1,327,651 3,871,680	Complete Production Services, Inc. 8.00%, 12/15/16	280,000	278,600
BellSouth Capital Funding 7.88%, 02/15/30	460,000	536,073	ConocoPhillips 8.75%, 05/25/10	230,000	232,706
BellSouth Corporation 4.75%, 11/15/12 6.88%, 10/15/31	40,000 10,000	42,677 10,500	ConocoPhillips Holding Co. 6.95%, 04/15/29	1,340,000	1,542,325
Berkshire Hathaway, Inc. 3.20%, 02/11/15	750,000	757,246	COX Communications, Inc. 8.38%, 03/01/39 144AΔ	500,000	627,303
Boardwalk Pipelines LP 5.88%, 11/15/16	625,000	670,950	CSC Holdings, Inc. 7.63%, 04/01/11Δ	500,000	524,375

	Par	Value		Par	Value
6.75%, 04/15/12	\$ 60,000	\$ 63,075	6.50%, 11/15/24	\$ 370,000	\$ 194,250
CVS Pass-Through Trust			6.55%, 11/15/34	865,000	449,800
6.94%, 01/10/30 144A	955,215	1,015,636	Energy Transfer Partners LP		
Daimler Finance NA LLC			5.95%, 02/01/15Δ	825,000	897,279
5.88%, 03/15/11	590,000	613,970	6.70%, 07/01/18	1,180,000	1,291,034
5.75%, 09/08/11Δ	1,900,000	2,003,371	Enterprise Products		
7.30%, 01/15/12	550,000	599,142	Operating LLC		
6.50%, 11/15/13	100,000	110,954	6.65%, 04/15/18	650,000	720,853
DaVita, Inc.			8.38%, 08/01/45†	350,000	355,682
6.63%, 03/15/13Δ	310,000	313,488	7.03%, 01/15/49†	350,000	333,425
DCP Midstream LLC			Exelon Corporation		
9.75%, 03/15/19 144A	200,000	256,802	5.63%, 06/15/35	675,000	628,860
Dean Foods Co.			Fifth Third Bank Ohio		
7.00%, 06/01/16Δ	375,000	369,375	0.36%, 05/17/13†	400,000	373,859
Delta Air Lines, Inc.			First Niagara Financial		
6.82%, 08/10/22	421,349	422,929	Group, Inc.		
Developers Diversified Realty			6.75%, 03/19/20	250,000	253,093
Corporation			FirstEnergy Corporation		
7.50%, 04/01/17	375,000	379,888	6.45%, 11/15/11	3,000	3,183
DI Finance			7.38%, 11/15/31	1,215,000	1,260,821
9.50%, 02/15/13	60,000	61,050	Ford Motor		
DIRECTV Holdings LLC			Credit Co., LLC		
6.35%, 03/15/40 144A	150,000	149,395	5.51%, 06/15/11†Δ	607,000	619,899
DirecTV Holdings			12.00%, 05/15/15	1,320,000	1,578,550
LLC/DirecTV			8.00%, 12/15/16Δ	1,300,000	1,371,483
Financing Co., Inc			Forest City Enterprises, Inc.		
5.88%, 10/01/19 144AΔ	250,000	260,645	6.50%, 02/01/17	70,000	56,700
Discover Bank			Freeport-McMoRan Copper &		
8.70%, 11/18/19	425,000	466,261	Gold, Inc.		
DISH DBS Corporation			8.38%, 04/01/17	1,945,000	2,166,712
7.00%, 10/01/13Δ	10,000	10,450	General Electric Capital		
6.63%, 10/01/14	30,000	30,300	Corporation		
7.75%, 05/31/15	200,000	210,000	2.00%, 09/28/12	2,900,000	2,941,253
Dominion Resources, Inc.			5.45%, 01/15/13Δ	150,000	162,429
1.31%, 06/17/10†	4,000,000	4,008,644	6.00%, 08/07/19	1,850,000	1,958,342
4.75%, 12/15/10	70,000	71,927	General Electric Co.		
5.70%, 09/17/12	1,230,000	1,333,567	5.00%, 02/01/13	920,000	992,391
6.00%, 11/30/17	3,800,000	4,150,311	Georgia-Pacific LLC		
Dow Chemical Co.			8.13%, 05/15/11Δ	4,000	4,220
7.60%, 05/15/14Δ	550,000	628,437	GlaxoSmithKline Capital, Inc.		
5.90%, 02/15/15	200,000	216,754	5.65%, 05/15/18	1,470,000	1,598,803
Duke Energy Carolinas LLC			GMAC, Inc.		
5.63%, 11/30/12	580,000	635,578	6.88%, 09/15/11	1,101,000	1,124,396
Dynegy Holdings, Inc.			1.75%, 10/30/12	3,000,000	3,019,245
7.75%, 06/01/19	115,000	87,400	7.50%, 12/31/13	177,000	181,868
Eastman Kodak Co.			8.00%, 12/31/18	62,000	61,690
7.25%, 11/15/13Δ	490,000	469,175	Goldman Sachs Capital II		
Edison Mission Energy			5.79%, 12/29/49†	60,000	51,150
7.00%, 05/15/17Δ	240,000	168,600	Goldman Sachs Group, Inc.		
7.20%, 05/15/19	320,000	222,400	4.50%, 06/15/10	930,000	936,983
7.63%, 05/15/27	120,000	77,400	5.75%, 10/01/16	1,900,000	2,033,756
El Paso Corporation			6.25%, 09/01/17	1,700,000	1,830,915
7.00%, 06/15/17	710,000	728,168	5.95%, 01/18/18	2,300,000	2,416,799
7.80%, 08/01/31Δ	750,000	740,870	5.38%, 03/15/20	310,000	307,718
El Paso Natural Gas Co.			Hartford Financial Services		
7.50%, 11/15/26	300,000	327,923	Group, Inc.		
El Paso Performance-Linked			6.63%, 03/30/40	250,000	246,780
Trust			HCA, Inc.		
7.75%, 07/15/11 144A	1,460,000	1,518,802	6.30%, 10/01/12Δ	32,000	32,120
El Paso Pipeline Partners			9.13%, 11/15/14Δ	60,000	63,525
Operating Co., LLC			6.50%, 02/15/16	686,000	654,273
6.50%, 04/01/20	175,000	178,012	9.25%, 11/15/16	480,000	511,500
Energy Future Holdings			9.63%, 11/15/16 PIK	95,720	102,779
Corporation			7.88%, 02/15/20 144A	125,000	131,172
5.55%, 11/15/14	120,000	88,200	7.69%, 06/15/25	250,000	232,500

## MEDIUM-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Hess Corporation			Merrill Lynch & Co., Inc.		
8.13%, 02/15/19	\$ 410,000	\$ 500,592	2.50%, 05/12/10†	\$4,200,000	\$4,209,458
7.88%, 10/01/29	260,000	312,359	5.45%, 02/05/13	2,120,000	2,244,452
7.30%, 08/15/31	680,000	777,071	6.05%, 05/16/16	500,000	510,472
HSBC Finance Corporation			5.70%, 05/02/17	400,000	398,170
0.50%, 05/10/10†	7,850,000	7,852,174	6.40%, 08/28/17	775,000	817,995
8.00%, 07/15/10	440,000	448,739	MetLife Capital Trust IV		
7.00%, 05/15/12Δ	390,000	425,517	7.88%, 12/15/37 144A	300,000	309,000
6.38%, 11/27/12	70,000	76,711	MetLife Capital Trust X		
Humana, Inc.			9.25%, 04/08/38 144A†	300,000	340,500
7.20%, 06/15/18	480,000	519,855	MetLife, Inc.		
ILFC E-Capital Trust II			6.40%, 12/15/36	150,000	136,500
6.25%, 12/21/45 144A†	280,000	218,400	Metropolitan Life Global		
International Business			Funding I		
Machines Corporation			0.86%, 09/17/10 144A†Δ	3,200,000	3,209,126
0.83%, 07/28/11†	3,700,000	3,730,569	Morgan Stanley		
International Lease Finance			2.35%, 05/14/10†	600,000	601,310
Corporation			6.75%, 04/15/11	700,000	739,138
5.41%, 02/23/15Ω	2,300,000	2,359,409	5.63%, 01/09/12	410,000	434,441
6.35%, 03/05/16Ω	1,700,000	1,722,100	5.75%, 08/31/12	3,325,000	3,569,348
International Paper Co.			0.99%, 03/01/13(E)†	500,000	645,772
7.95%, 06/15/18Δ	200,000	234,030	0.70%, 10/18/16†	340,000	311,360
JC Penney Corporation, Inc.			5.95%, 12/28/17	450,000	463,029
7.40%, 04/01/37	50,000	50,250	6.63%, 04/01/18	1,775,000	1,896,122
JPMorgan Chase & Co.			Motors Liquidation Co.		
5.75%, 01/02/13Δ	320,000	347,508	8.25%, 07/15/23#	210,000	78,750
5.15%, 10/01/15	1,890,000	1,996,955	8.38%, 07/05/33(E)#	170,000	86,678
JPMorgan Chase Bank NA			Nabors Industries, Inc.		
6.00%, 10/01/17	800,000	854,218	9.25%, 01/15/19	3,300,000	4,111,288
JPMorgan Chase Capital XXV			Nevada Power Co.		
6.80%, 10/01/37	375,000	374,439	5.88%, 01/15/15	350,000	381,658
Kerr-McGee Corporation			6.65%, 04/01/36Δ	300,000	319,657
6.95%, 07/01/24	450,000	501,723	New Cingular Wireless		
7.88%, 09/15/31	1,830,000	2,131,718	Services, Inc.		
Kinder Morgan Energy			8.13%, 05/01/12	135,000	152,417
Partners LP			Nisource Finance Corporation		
6.75%, 03/15/11	110,000	115,600	7.88%, 11/15/10	2,660,000	2,762,461
7.13%, 03/15/12Δ	500,000	547,697	10.75%, 03/15/16	200,000	254,521
5.85%, 09/15/12	40,000	43,483	Northwestern Mutual Life		
5.00%, 12/15/13	200,000	214,598	Insurance		
6.00%, 02/01/17	510,000	548,483	6.06%, 03/30/40 144A	850,000	855,977
Kraft Foods, Inc.			NRG Energy, Inc.		
6.13%, 08/23/18	350,000	382,046	7.25%, 02/01/14	285,000	287,850
5.38%, 02/10/20	1,255,000	1,277,950	7.38%, 02/01/16	80,000	79,600
6.50%, 02/09/40	300,000	311,926	7.38%, 01/15/17	35,000	34,738
Kroger Co.			Occidental Petroleum		
6.15%, 01/15/20	500,000	543,786	Corporation		
L-3 Communications			7.00%, 11/01/13	1,120,000	1,298,389
Corporation			Omnicom Group, Inc.		
6.38%, 10/15/15	120,000	123,750	5.90%, 04/15/16	700,000	758,536
Lamar Media Corporation			ONEOK Partners LP		
6.63%, 08/15/15	20,000	19,325	6.65%, 10/01/36	375,000	392,196
Lehman Brothers Holdings			6.85%, 10/15/37Δ	325,000	348,576
Capital Trust VII			Overseas Private Investment		
5.86%, 11/29/49#	2,330,000	11,650	Corporation		
Lehman Brothers Holdings, Inc.			0.00%, 07/12/10Ω	2,437,222	2,628,274
6.63%, 01/18/12#	200,000	47,500	0.00%, 07/12/12Ω	3,000,000	3,474,391
5.25%, 02/06/12#	390,000	92,625	Pacific Gas & Electric Co.		
5.63%, 01/24/13#	2,300,000	552,000	8.25%, 10/15/18	40,000	48,908
6.20%, 09/26/14#	300,000	71,250	6.05%, 03/01/34	470,000	485,557
6.50%, 07/19/17#	150,000	750	5.80%, 03/01/37	250,000	248,904
6.75%, 12/28/17#	3,340,000	16,700	Patrons' Legacy		
Medtronic, Inc.			5.65%, 04/17/18 144A	1,290,357	1,088,403
4.45%, 03/15/20	300,000	299,158	Peabody Energy Corporation		
			6.88%, 03/15/13	15,000	15,244

	Par	Value		Par	Value
7.88%, 11/01/26	\$1,100,000	\$1,135,750	Tennessee Gas Pipeline Co.		
Pemex Project Funding			7.50%, 04/01/17	\$ 250,000	\$ 283,277
Master Trust			7.63%, 04/01/37Δ	50,000	55,537
9.13%, 10/13/10	235,000	247,032	Time Warner Cable, Inc.		
6.63%, 06/15/35	159,000	156,843	8.75%, 02/14/19	650,000	807,420
PepsiCo, Inc.			8.25%, 04/01/19	310,000	375,747
7.90%, 11/01/18	650,000	806,367	6.75%, 06/15/39	290,000	305,206
Pricoa Global Funding I			Time Warner, Inc.		
0.35%, 01/30/12 144A†	2,300,000	2,249,897	6.88%, 05/01/12	60,000	66,030
0.49%, 09/27/13 144A†	1,700,000	1,621,460	4.88%, 03/15/20	625,000	611,833
Pride International, Inc.			7.70%, 05/01/32	220,000	254,638
7.38%, 07/15/14	130,000	134,550	Time Warner		
Private Export Funding			Entertainment Co. LP		
Corporation			8.38%, 07/15/33	590,000	712,604
5.45%, 09/15/17	3,200,000	3,558,954	Transatlantic Holdings, Inc.		
Progress Energy, Inc.			8.00%, 11/30/39	300,000	307,482
5.63%, 01/15/16	150,000	160,810	Travelers Cos., Inc.		
7.75%, 03/01/31Δ	350,000	413,877	6.25%, 03/15/37†	400,000	394,288
ProLogis			Unilever Capital Corporation		
1.88%, 11/15/37	350,000	331,625	7.13%, 11/01/10	285,000	295,849
Prudential Financial, Inc.			Union Pacific Corporation		
3.88%, 01/14/15	750,000	749,399	6.65%, 01/15/11	260,000	271,230
PVNGS II Funding			United Air Lines, Inc.		
Corporation, Inc.			9.21%, 01/21/17+@	81,116	—
8.00%, 12/30/15	1,118,000	1,195,767	9.56%, 10/19/18@	166,508	55,364
Qwest Corporation			United Parcel Service, Inc.		
8.88%, 03/15/12	200,000	220,000	4.50%, 01/15/13	1,290,000	1,379,787
Reed Elsevier Capital, Inc.			UnitedHealth Group, Inc.		
8.63%, 01/15/19	860,000	1,074,631	4.88%, 02/15/13	370,000	395,956
Reinsurance Group of			4.88%, 04/01/13	410,000	436,061
America, Inc.			US Bank NA		
6.75%, 12/15/35†	250,000	229,963	4.38%, 02/28/17(E)†	250,000	342,395
Roche Holdings, Inc.			US Central Federal		
6.00%, 03/01/19 144A	430,000	476,033	Credit Union		
Service Corporation			1.25%, 10/19/11	800,000	805,097
International			1.90%, 10/19/12	600,000	605,903
7.63%, 10/01/18	90,000	91,575	Ventas Realty LP		
7.50%, 04/01/27	200,000	184,000	9.00%, 05/01/12	40,000	42,708
Simon Property Group LP			6.50%, 06/01/16	70,000	71,622
10.35%, 04/01/19Δ	750,000	944,488	Verizon Communications, Inc.		
SLM Corporation			5.55%, 02/15/16	2,100,000	2,298,784
5.45%, 04/25/11Δ	350,000	356,299	6.10%, 04/15/18	290,000	317,730
5.00%, 10/01/13	350,000	334,638	5.85%, 09/15/35	600,000	585,861
Sonat, Inc.			6.40%, 02/15/38	895,000	931,659
7.63%, 07/15/11	460,000	482,645	8.95%, 03/01/39	600,000	816,187
Southern Natural Gas Co.			Verizon Global Funding		
8.00%, 03/01/32	400,000	452,914	Corporation		
Sovereign Bank			7.38%, 09/01/12	290,000	328,587
1.96%, 08/01/13†	250,000	247,007	4.38%, 06/01/13Δ	140,000	148,765
Sprint Capital Corporation			Wachovia Bank NA		
7.63%, 01/30/11Δ	1,100,000	1,137,125	7.80%, 08/18/10	250,000	256,467
8.38%, 03/15/12	465,000	485,925	6.60%, 01/15/38	750,000	774,141
6.90%, 05/01/19	30,000	27,600	Wachovia Capital Trust III		
8.75%, 03/15/32	170,000	158,525	5.80%, 08/29/49†	500,000	428,750
Sprint Nextel Corporation			Wachovia Corporation		
0.69%, 06/28/10†Δ	1,100,000	1,096,161	5.25%, 08/01/14	1,850,000	1,945,090
Steel Dynamics, Inc.			5.63%, 10/15/16	520,000	548,747
6.75%, 04/01/15	225,000	227,812	5.75%, 02/01/18	600,000	638,851
SunTrust Preferred Capital I			WEA Finance LLC		
5.85%, 12/31/49†	357,000	280,245	7.13%, 04/15/18 144A	500,000	541,753
Teachers Insurance & Annuity			WellPoint, Inc.		
Association of America			5.88%, 06/15/17	720,000	774,180
6.85%, 12/16/39 144A	540,000	587,699	Wells Fargo & Co.		
Tenet Healthcare Corporation			4.38%, 01/31/13	600,000	633,627
9.25%, 02/01/15Δ	1,262,000	1,329,832			

## MEDIUM-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
7.98%, 03/15/49†	\$3,500,000	\$ 3,675,000	<b>Canada — 1.4%</b>		
Wells Fargo Capital X			Canadian Government Bond		
5.95%, 12/15/36	200,000	184,367	1.50%, 03/01/12(C)	\$12,700,000	\$12,449,289
Wells Fargo Capital XIII			Hydro Quebec		
7.70%, 12/29/49†Δ	500,000	518,750	6.30%, 05/11/11	305,000	323,637
Wells Fargo Capital XV			OPTI Canada, Inc.		
9.75%, 09/26/44†Δ	990,000	1,113,750	8.25%, 12/15/14	65,000	61,425
Westlake Chemical Corporation			Petro-Canada		
6.63%, 01/15/16	54,000	52,920	6.05%, 05/15/18	175,000	188,711
Whirlpool Corporation			Province of Ontario		
8.00%, 05/01/12	125,000	137,449	4.10%, 06/16/14	400,000	427,728
8.60%, 05/01/14Δ	150,000	174,233	Rogers Communications, Inc.		
Williams Cos., Inc.			6.38%, 03/01/14	340,000	377,650
7.50%, 01/15/31	15,000	16,527	6.75%, 03/15/15	10,000	11,397
7.75%, 06/15/31	149,000	167,610	Sun Media Corporation		
8.75%, 03/15/32Δ	1,053,000	1,286,372	7.63%, 02/15/13	90,000	88,762
Williams Partners LP			Suncor Energy, Inc.		
5.25%, 03/15/20 144A	400,000	401,585	6.10%, 06/01/18Δ	200,000	215,845
Windstream Corporation			Teck Resources, Ltd.		
8.63%, 08/01/16	630,000	647,325	10.75%, 05/15/19	400,000	492,000
XTO Energy, Inc.			TransCanada PipeLines, Ltd.		
7.50%, 04/15/12	43,000	48,198	6.35%, 05/15/67†	400,000	381,130
5.50%, 06/15/18	970,000	1,054,824			<u>15,017,574</u>
6.50%, 12/15/18	445,000	514,467	<b>Cayman Islands — 0.5%</b>		
6.75%, 08/01/37	30,000	35,243	MUFG Capital Finance 1, Ltd.		
ZFS Finance USA Trust I			6.35%, 07/25/25†	450,000	446,625
6.15%, 12/15/65 144A†Δ	525,000	517,125	Petrobras International		
<b>Total Corporate Bonds</b>			Finance Co.		
(Cost \$248,437,500)		<u>250,857,212</u>	6.13%, 10/06/16	271,000	293,283
<b>FOREIGN BONDS — 13.4%</b>			5.75%, 01/20/20	235,000	241,930
<b>Argentina — 0.0%</b>			Petroleum Export, Ltd.		
Argentina Government			4.62%, 06/15/10 144A	50,000	49,699
International Bond			4.63%, 06/15/10 144A	66,667	66,267
7.82%, 12/31/33(E)	264,636	232,331	Resona Preferred Global		
<b>Australia — 0.3%</b>			Securities Cayman, Ltd.		
Commonwealth Bank			7.19%, 07/30/49 144A†	690,000	647,455
of Australia			Shinsei Finance Cayman, Ltd.		
3.75%, 10/15/14 144A	440,000	446,497	6.42%, 07/20/49 144A†	1,130,000	784,535
5.00%, 10/15/19 144AΔ	190,000	191,315	Systems 2001 Asset Trust LLC		
QBE Insurance Group, Ltd.			6.66%, 09/15/13 144A	547,622	576,350
5.65%, 07/01/23 144A†@	525,000	489,491	Transocean Inc		
Westpac Banking Corporation			1.50%, 12/15/37	1,300,000	1,275,625
1.90%, 12/14/12 144A@	1,500,000	1,519,752	Vale Overseas, Ltd.		
		<u>2,647,055</u>	8.25%, 01/17/34	80,000	94,211
			6.88%, 11/21/36	511,000	529,933
<b>Bermuda — 0.2%</b>			Willow Re, Ltd.		
Arch Capital Group, Ltd.			6.30%, 06/16/10 144A#	300,000	231,000
7.35%, 05/01/34	400,000	402,130			<u>5,236,913</u>
Aspen Insurance Holdings, Ltd.			<b>Chile — 0.0%</b>		
6.00%, 08/15/14	325,000	341,421	Corp Nacional del		
Endurance Specialty			Cobre de Chile		
Holdings, Ltd.			4.75%, 10/15/14 144A	210,000	220,895
6.15%, 10/15/15Δ	200,000	213,778	<b>France — 2.2%</b>		
Merna Reinsurance, Ltd.			AXA SA		
2.04%, 07/07/10 144A†Δ	950,000	942,210	6.46%, 12/14/18 144A†	150,000	132,000
		<u>1,899,539</u>	Compagnie Generale de		
<b>Brazil — 0.1%</b>			Geophysique - Veritas		
Brazilian Government			7.50%, 05/15/15	200,000	201,500
International Bond			7.75%, 05/15/17	155,000	155,775
8.25%, 01/20/34	600,000	768,000	Credit Agricole SA		
			8.38%, 10/13/19 144A†Δ	1,180,000	1,283,250
			Dexia Credit Local		
			2.00%, 03/05/13 144A	4,000,000	3,976,876

	Par	Value		Par	Value
2.75%, 01/10/14 144A French Government Bond	\$6,900,000	\$ 6,967,247	5.25%, 11/15/13	\$ 165,000	\$ 172,967
3.75%, 10/25/19(E) Legrand France SA	5,000,000	6,986,595	4.95%, 09/30/14	260,000	266,983
8.50%, 02/15/25 Societe Financement de l'Economie Francaise	250,000	290,299	5.25%, 10/01/15	130,000	133,264
3.38%, 05/05/14 144A	1,800,000	1,869,333			<u>730,761</u>
2.88%, 09/22/14 144A	1,700,000	1,712,056	<b>Japan — 0.6%</b>		
		<u>23,574,931</u>	Aiful Corporation		
<b>Germany — 1.6%</b>			5.00%, 08/10/10 144AΔ	420,000	403,200
Bundesrepublik Deutschland			Bank of Tokyo-Mitsubishi UFJ, Ltd.		
3.75%, 01/04/19(E)	2,000,000	2,857,217	3.85%, 01/22/15 144A	865,000	874,979
Bundesschatzanweisungen			Nomura Holdings, Inc.		
1.00%, 03/16/12(E)	7,400,000	10,002,324	5.00%, 03/04/15	4,000,000	4,088,860
Kreditanstalt Fuer Wiederaufbau			Resona Bank, Ltd.		
1.88%, 01/14/13	1,800,000	1,807,796	4.13%, 06/27/38 144A(E)†@	325,000	425,795
Landwirtschaftliche Rentenbank			5.85%, 07/15/49 144A†@	475,000	448,920
1.88%, 09/24/12	2,200,000	2,213,456			<u>6,241,754</u>
		<u>16,880,793</u>	<b>Jersey — 0.1%</b>		
<b>Greece — 0.1%</b>			HSBC Capital Funding LP		
Hellenic Republic			4.61%, 12/29/49 144A†Δ	960,000	885,855
Government Bond			Swiss Re Capital I LP		
6.10%, 08/20/15(E)	830,000	1,122,873	6.85%, 05/29/49 144A†	650,000	593,821
					<u>1,479,676</u>
<b>Iceland — 0.1%</b>			<b>Luxembourg — 0.5%</b>		
Glitnir Banki HF			ArcelorMittal		
6.33%, 07/28/11 144A#@	600,000	180,000	6.13%, 06/01/18	475,000	499,411
6.38%, 09/25/12 144A#@	580,000	174,000	FMC Finance III SA		
6.69%, 06/15/16 144A#@Δ	1,000,000	2,600	6.88%, 07/15/17	250,000	261,250
7.45%, 09/14/16 144A#@	100,000	260	Gaz Capital for Gazprom		
Kaupthing Bank HF			6.51%, 03/07/22 144A	100,000	99,880
5.75%, 10/04/11 144A#@	250,000	68,125	Hellas Telecommunications Finance		
7.63%, 02/28/15 144A#@	2,490,000	666,075	4.68%, 10/15/12(E)†	375,000	363,209
7.13%, 05/19/16 144A#@	350,000	910	RSBH Capital SA for OJSC Russian Agricultural Bank		
Landsbanki Islands HF			6.30%, 05/15/17 144A	300,000	312,720
6.10%, 08/25/11 144A#@	1,500,000	180,000	TNK-BP Finance SA		
		<u>1,271,970</u>	7.50%, 07/18/16 144A	580,000	633,650
<b>India — 0.0%</b>			Tyco International Group SA		
ICICI Bank, Ltd.			6.00%, 11/15/13	2,920,000	3,229,587
6.38%, 04/30/22†	230,000	216,853			<u>5,399,707</u>
ICICI Bank, Ltd.			<b>Mexico — 0.4%</b>		
6.38%, 04/30/22 144A†	298,000	281,357	America Movil Sab de CV		
		<u>498,210</u>	5.63%, 11/15/17Δ	270,000	286,573
<b>Indonesia — 0.1%</b>			America Movil SAB de CV		
Republic of Indonesia			5.00%, 03/30/20 144A	240,000	237,808
5.88%, 03/13/20 144A	590,000	615,075	Kansas City Southern de Mexico SA de CV		
			9.38%, 05/01/12Δ	38,000	39,140
<b>Ireland — 0.1%</b>			Mexican Bonos		
DEPFA ACS Bank			9.00%, 12/20/12(M)	14,690,000	1,280,233
5.13%, 03/16/37 144A@	800,000	599,162	Mexico Government International Bond		
VIP Finance Ireland Ltd. for OJSC Vimpel Communi- cations			6.75%, 09/27/34	1,031,000	1,139,255
8.38%, 04/30/13 144AΔ	120,000	130,500	Petroleos Mexicanos		
9.13%, 04/30/18	100,000	113,900	8.00%, 05/03/19	720,000	847,800
		<u>843,562</u>			<u>3,830,809</u>
<b>Italy — 0.1%</b>			<b>Netherlands — 1.2%</b>		
Telecom Italia Capital SA			Achmea Hypotheekbank NV		
6.20%, 07/18/11	150,000	157,547	3.20%, 11/03/14 144A	2,000,000	2,027,650

## MEDIUM-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Deutsche Telekom International Finance BV			<b>Switzerland — 0.5%</b>		
8.50%, 06/15/10	\$3,400,000	\$ 3,450,442	Credit Suisse AG	\$ 200,000	\$ 201,943
5.75%, 03/23/16Δ	510,000	548,946	5.40%, 01/14/20		
Fortis Bank Nederland NV			UBS AG		
1.25%, 06/10/11(E)†	700,000	946,572	1.17%, 05/05/10†	100,000	100,061
ING Bank NV			1.19%, 06/19/10†	3,700,000	3,707,015
3.90%, 03/19/14 144A	500,000	525,305	1.35%, 02/23/12†	400,000	402,127
Koninklijke KPN NV			3.88%, 01/15/15	530,000	523,427
8.00%, 10/01/10	780,000	807,437			<u>4,934,573</u>
LeasePlan Corporation NV			<b>United Arab Emirates — 0.0%</b>		
3.00%, 05/07/12 144A	2,200,000	2,285,901	Dolphin Energy, Ltd.		
Rabobank Nederland NV			5.89%, 06/15/19 144A	277,200	285,327
11.00%, 06/30/19 144A†	687,000	886,416			
Shell International Finance BV			<b>United Kingdom — 2.2%</b>		
4.38%, 03/25/20	810,000	804,625	Abbey National Treasury Services PLC		
		<u>12,283,294</u>	3.88%, 11/10/14 144AΔ	3,800,000	3,782,497
<b>New Zealand — 0.2%</b>			Anglo American Capital PLC		
ANZ National International, Ltd.			9.38%, 04/08/14 144A@	100,000	120,225
3.25%, 04/02/12 144A	1,900,000	1,968,028	9.38%, 04/08/19 144AΔ	275,000	350,835
<b>Peru — 0.0%</b>			Barclays Bank PLC		
Peruvian Government International Bond			5.20%, 07/10/14	2,260,000	2,415,624
7.13%, 03/30/19Δ	380,000	442,130	6.05%, 12/04/17 144A	230,000	237,554
<b>Qatar — 0.1%</b>			BP Capital Markets PLC		
Qatar Government International Bond			5.25%, 11/07/13	940,000	1,035,251
5.15%, 04/09/14	510,000	546,949	3.88%, 03/10/15	310,000	322,319
5.25%, 01/20/20 144AΔ	580,000	604,940	HSBC Holdings PLC		
Ras Laffan Liquefied Natural Gas Co., Ltd. III			6.80%, 06/01/38Δ	425,000	457,221
6.75%, 09/30/19 144A	250,000	280,703	Lloyds TSB Bank PLC		
		<u>1,432,592</u>	0.80%, 06/09/11(E)†	500,000	676,557
<b>South Korea — 0.0%</b>			4.38%, 01/12/15 144A	450,000	444,074
Export-Import Bank of Korea			12.00%, 12/16/39 144A†@	3,200,000	3,504,309
5.25%, 02/10/14 144A	235,000	248,707	Royal Bank of Scotland PLC		
<b>Spain — 0.2%</b>			2.63%, 05/11/12 144A	900,000	919,308
Santander US Debt SA Unipersonal			4.88%, 08/25/14 144AΔ	425,000	428,147
3.72%, 01/20/15 144A	700,000	698,116	4.88%, 03/16/15	200,000	200,168
Telefonica Emisiones SAU			Royal Bank of Scotland Group PLC		
6.42%, 06/20/16	900,000	1,001,120	0.51%, 03/30/12 144A†	3,900,000	3,905,086
		<u>1,699,236</u>	1.50%, 03/30/12 144A@	2,400,000	2,399,109
<b>Supranational — 0.2%</b>			6.40%, 10/21/19	880,000	881,334
African Development Bank			7.64%, 03/31/45†	300,000	190,500
1.75%, 10/01/12	2,300,000	2,312,351	WPP Finance UK		
<b>Sweden — 0.4%</b>			8.00%, 09/15/14	226,000	259,918
Nordea Bank AB					<u>22,530,036</u>
3.70%, 11/13/14 144A	630,000	635,431	<b>Total Foreign Bonds</b>		
4.88%, 01/27/20 144A	410,000	407,353	(Cost \$144,354,411)		<u>140,565,364</u>
Svensk Exportkredit AB			<b>LOAN AGREEMENTS — 0.2%</b>		
3.25%, 09/16/14	500,000	511,334	Chrysler Finance Co.		
Swedbank AB			Bridge Loan		
2.80%, 02/10/12 144AΔ	2,000,000	2,052,670	4.78%, 08/03/12Ω	2,454,511	2,450,756
Swedish Housing Finance Corporation			Ford Motor Co. Tranche B		
3.13%, 03/23/12 144A	300,000	309,874	5.90%, 12/15/13†	52,285	50,544
		<u>3,916,662</u>			
			<b>Total Loan Agreements</b>		
			(Cost \$2,429,634)		<u>2,501,300</u>
			<b>MORTGAGE-BACKED SECURITIES — 32.7%</b>		
			ABN AMRO Mortgage Corporation		
			0.01%, 06/25/33 IOΩ@	120,695	7,072
			Adjustable Rate TBA		
			2.19%, 05/24/40Ω	2,500,000	2,552,344

	Par	Value		Par	Value
American Home Mortgage Assets			CS First Boston Mortgage Securities Corporation		
1.38%, 11/25/46†	\$1,494,909	\$ 696,057	0.01%, 07/25/33 IOΩ†@	\$ 186,203	\$ —
1.17%, 02/25/47†	2,201,508	1,037,351	5.93%, 07/25/33 IOΩ†@	311,217	26,493
Bank of America Commercial Mortgage, Inc.			0.01%, 08/25/33 IOΩ†@	253,334	—
5.63%, 07/10/46	1,000,000	1,013,863	6.53%, 06/15/34	1,453,656	1,505,240
Bank of America Funding Corporation			Federal Home Loan Mortgage Corporation		
0.32%, 07/20/36†	976,391	955,889	7.00%, 11/01/14	26,971	29,210
Bank of America Mortgage Securities, Inc.			7.00%, 04/01/15	29,424	31,867
4.09%, 07/25/34†	413,207	379,052	7.00%, 12/01/15	20,894	22,353
Bear Stearns Adjustable Rate Mortgage Trust			8.50%, 06/01/16	11,879	13,202
5.65%, 02/25/33†	145,408	142,247	4.50%, 05/01/18	46,878	49,361
3.06%, 04/25/34†	228,226	205,056	4.50%, 06/01/18	28,220	29,707
5.27%, 05/25/34†	810,729	731,501	8.50%, 06/01/18	5,648	6,277
2.81%, 03/25/35†	1,595,354	1,491,880	4.50%, 09/01/18	66,751	70,267
Bear Stearns Alt-A Trust			4.50%, 10/01/18	85,817	90,219
0.89%, 04/25/34†	109,176	82,663	4.50%, 01/01/19	34,214	36,015
3.48%, 05/25/35†	601,214	452,380	4.50%, 03/01/19	30,967	32,598
5.16%, 09/25/35†	910,582	673,657	5.00%, 06/01/20	399,413	425,863
Bear Stearns Structured Products, Inc.			5.00%, 07/01/20	390,047	415,390
5.60%, 01/26/36†	1,537,953	939,418	3.58%, 04/15/22 POΩ@	21,873	19,780
Chase Mortgage Finance Corporation			8.00%, 08/01/24	3,846	4,435
3.54%, 02/25/37†	311,926	276,709	7.50%, 11/01/29	12,053	13,763
3.65%, 02/25/37†	772,275	725,826	7.50%, 12/01/29	22,088	25,222
Citigroup Mortgage Loan Trust, Inc.			7.50%, 02/01/31	29,582	33,806
4.90%, 12/25/35†	2,027,466	1,843,971	3.16%, 07/01/31†	29,322	30,154
Commercial Mortgage Pass-Through Certificates			3.11%, 08/01/31†	3,723	3,832
5.77%, 06/10/46†	2,500,000	2,580,709	7.50%, 11/01/31	10,198	11,658
Commerical Mortgage Asset Trust			3.98%, 04/01/32†	7,096	7,283
7.55%, 11/17/32†	22,495	22,617	2.75%, 03/01/34†	8,105	8,440
Countrywide Alternative Loan Trust			5.00%, 12/01/34	103,843	107,843
5.50%, 10/25/33	162,560	160,757	5.50%, 05/01/35	1,442,764	1,527,323
0.60%, 09/25/35†	2,142,803	1,281,128	0.01%, 08/15/35Ω†@	19,232	18,716
1.97%, 09/25/35†	301,803	179,363	5.00%, 11/01/35	1,334,671	1,381,909
0.58%, 10/25/35†	1,392,886	782,764	5.50%, 11/01/35	557,827	590,520
0.54%, 11/20/35†	709,108	389,913	5.00%, 12/01/35	100,886	104,456
0.56%, 11/20/35†	2,083,869	1,098,451	5.50%, 01/01/36	280,011	296,423
0.56%, 11/20/35†	1,695,889	947,945	6.00%, 02/01/36	1,321,384	1,421,334
0.55%, 12/25/35†	1,492,543	802,705	5.96%, 01/01/37†	1,063,053	1,127,601
0.52%, 01/25/36†	722,479	437,449	5.65%, 04/01/37†	2,142,094	2,245,678
0.52%, 02/25/36†	1,583,734	872,938	6.00%, 04/01/37	9,756	10,494
6.00%, 08/25/37	1,364,718	936,935	0.01%, 04/15/37Ω†@	23,433	22,748
0.46%, 06/25/46†	1,207,367	592,017	0.01%, 06/15/37Ω†@	73,948	70,663
0.44%, 09/25/46†	1,554,795	739,317	0.73%, 06/15/37†	1,798,874	1,785,569
1.84%, 11/25/47†	2,776,552	1,268,412	5.50%, 07/01/37	469,582	496,417
Countrywide Home Loan Mortgage Pass-Through Trust			6.00%, 07/01/37	2,934	3,153
3.44%, 02/19/34†	1,408,988	1,207,610	5.67%, 09/01/37†	1,726,628	1,825,368
3.53%, 11/20/34†	284,611	233,153	6.00%, 09/01/37	131,450	141,270
0.67%, 11/25/34 144A†	31,680	25,594	5.00%, 04/01/38	81,532	84,298
0.61%, 03/25/35 144A†	113,101	90,370	5.50%, 04/01/38	190,194	201,063
0.49%, 03/25/36†	513,596	274,569	6.00%, 07/01/38	48,792	52,411
Credit Suisse Mortgage Capital Certificates			6.00%, 12/01/38	137,159	147,333
5.38%, 02/15/40	1,800,000	1,611,977	6.00%, 01/01/39	68,477	73,554
			5.00%, 03/01/39	532,927	550,956
			5.00%, 04/01/39 TBA	1,450,454	1,499,258
			5.00%, 05/01/39	375,683	388,393
			5.00%, 06/01/39	2,279,912	2,357,042
			5.00%, 07/01/39	578,813	598,404
			5.00%, 08/01/39	39,701	41,044
			4.50%, 09/01/39	978,062	981,395
			5.00%, 09/01/39	1,678,817	1,735,612
			5.00%, 10/01/39	951,488	983,677

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
5.00%, 11/01/39	\$ 956,974	\$ 989,349	8.00%, 10/01/30	\$ 49,580	\$ 57,465
5.00%, 12/01/39	751,776	777,209	0.69%, 10/18/30†	52,085	52,351
5.00%, 01/01/40	292,761	302,666	3.20%, 12/01/30†	7,687	8,038
Federal Housing Administration			3.08%, 01/01/31†	8,508	8,638
7.43%, 10/01/18	167,686	178,770	3.07%, 05/01/31†	17,958	18,502
Federal National Mortgage Association			3.00%, 06/01/31†	7,184	7,396
4.00%, 06/01/13	35,231	36,087	6.00%, 01/01/32	94,171	102,349
4.00%, 07/01/13	47,661	48,996	6.00%, 03/01/32	216,837	235,806
4.00%, 08/01/13	67,338	68,998	6.00%, 04/01/32	532,920	578,975
4.00%, 09/01/13	133,249	136,579	3.08%, 06/01/32†	9,799	9,974
4.00%, 10/01/13	279,690	286,771	2.52%, 08/01/32†	36,600	37,766
8.00%, 06/01/15	21,644	23,776	5.50%, 01/01/33	902,243	957,801
8.00%, 06/15/15	9,396	10,321	2.50%, 02/01/33†	4,131	4,252
8.00%, 07/01/15	18,008	19,782	2.51%, 05/01/33†	81,213	83,341
8.00%, 09/01/15	33,163	35,875	5.50%, 05/01/33	12,084,309	12,824,656
5.00%, 11/01/17	129,965	138,774	6.00%, 05/01/33	10,224	11,108
5.00%, 12/01/17	693,725	739,896	0.01%, 07/25/33 IOΩ†@	267,866	1,698
5.00%, 01/01/18	1,675,857	1,789,217	5.00%, 08/01/33	30,651	31,802
5.00%, 02/01/18	337,017	359,773	5.50%, 09/01/33	7,785	8,262
5.50%, 02/01/18	121,778	130,394	6.00%, 12/01/33	6,053	6,569
5.00%, 04/01/18	582,304	621,411	5.50%, 02/01/34	9,986	10,576
5.00%, 05/01/18	798,504	851,425	5.50%, 04/01/34	1,604	1,699
5.00%, 06/01/18	102,220	109,085	0.01%, 04/25/34 IOΩ†@	446,069	10,601
4.00%, 09/01/18	2,638,533	2,737,138	0.01%, 06/25/34 IOΩ†@	595,230	4,176
4.50%, 09/01/18	84,144	88,589	5.00%, 08/01/34	253,301	262,424
4.50%, 10/01/18	175,321	184,582	5.50%, 08/01/34	15,705	16,667
4.50%, 11/01/18	36,701	38,640	5.50%, 10/01/34	1,062	1,125
5.00%, 11/01/18	161,198	172,125	6.00%, 10/01/34	71,726	77,387
4.50%, 12/01/18	65,969	69,453	2.66%, 12/01/34†	767,835	776,356
4.50%, 01/01/19	46,540	48,999	5.50%, 12/01/34	105,233	111,450
5.00%, 02/01/19	103,648	110,414	6.00%, 12/01/34	2,474	2,670
4.50%, 03/01/19	63,045	66,375	6.00%, 01/01/35	1,320,806	1,425,045
5.00%, 03/01/19	865,644	922,157	5.00%, 03/01/35	215,965	223,744
4.50%, 04/01/19 TBA	1,400,000	1,452,063	6.00%, 04/01/35	1,570,925	1,704,620
5.00%, 04/01/19	634,650	676,083	6.00%, 05/01/35	2,858,223	3,058,789
4.50%, 05/01/19	147,268	154,817	2.80%, 05/25/35Ω†@	42,725	41,265
4.50%, 07/01/19	40,545	42,624	5.00%, 06/01/35	2,350,574	2,435,237
5.00%, 08/01/19	435,167	463,576	5.50%, 07/01/35	642	679
6.00%, 09/01/19	556,452	602,518	6.00%, 07/01/35	849,592	909,209
5.00%, 10/01/19	187,594	199,841	5.00%, 08/01/35	175,766	181,822
5.00%, 11/01/19	766,512	816,554	5.50%, 08/01/35	1,655	1,750
6.00%, 12/01/20	1,036,465	1,122,268	6.00%, 08/01/35	772	826
14.99%, 08/25/21 IOΩ@	177	3,931	5.50%, 09/01/35	677,002	715,728
14.69%, 10/25/21 IOΩ@	293	5,979	6.00%, 10/01/35	215,168	230,741
9.50%, 05/01/22	3,363	3,757	2.41%, 11/01/35†	443,275	452,114
2.51%, 07/01/22†	12,870	13,205	2.42%, 11/01/35†	378,873	386,546
6.00%, 01/01/23	102,476	111,489	2.43%, 11/01/35†	402,856	411,413
4.50%, 04/01/23	1,381,600	1,435,798	2.44%, 11/01/35†	357,688	365,429
5.50%, 09/01/23	565,385	605,476	2.44%, 11/01/35†	396,300	404,649
5.50%, 10/01/23	80,168	85,853	3.08%, 11/01/35†	27,008	27,636
4.50%, 12/01/23	155,774	161,885	6.00%, 11/01/35	1,988,854	2,139,105
5.00%, 12/01/23	681,972	720,169	5.00%, 12/01/35	5,177,323	5,363,801
5.00%, 04/01/24 TBA	3,100,000	3,269,533	5.50%, 12/01/35	7,806	8,267
5.50%, 04/01/24 TBA	3,600,000	3,850,312	6.00%, 12/01/35	37,230	40,152
9.50%, 07/01/24	6,532	7,274	6.00%, 01/01/36	162,136	173,514
4.50%, 04/19/25 TBA	2,000,000	2,074,376	6.00%, 02/01/36	37,768	40,312
3.08%, 07/01/27†	25,564	25,988	6.00%, 03/01/36	35,900	38,318
2.89%, 08/01/27†	62,820	64,814	5.50%, 04/01/36	546,559	573,212
3.08%, 11/01/27†	61,247	62,263	6.00%, 04/01/36	31,415	33,531
5.50%, 04/01/29	493	524	6.50%, 04/01/36	654,009	710,734
3.14%, 02/01/30†	160,097	165,504	4.16%, 05/01/36†	350,179	358,186
0.85%, 05/25/30†	1,337,349	1,329,286	0.70%, 08/25/36†	2,351,044	2,348,576
3.37%, 06/01/30†	22,219	22,377	5.00%, 09/01/36	689,649	713,411
			5.50%, 09/01/36	19,953,862	21,176,337

	Par	Value		Par	Value
6.00%, 09/01/36	\$ 370,518	\$ 395,476	5.00%, 01/01/40	\$ 1,495,168	\$ 1,544,349
3.80%, 09/25/36Ω†@	34,738	33,958	1.00%, 01/25/40†	5,627,409	5,619,875
6.00%, 10/01/36	9,765	10,423	5.00%, 02/01/40	42,657	44,060
6.50%, 10/01/36	437,511	475,458	4.50%, 04/01/40 TBA	2,000,000	2,004,376
5.50%, 11/01/36	1,408,022	1,486,365	4.00%, 04/13/40 TBA	2,000,000	1,938,750
6.50%, 11/01/36	307,434	334,963	4.50%, 04/13/40	28,000,000	28,061,264
6.00%, 12/01/36	400,931	427,937	6.00%, 05/01/40 TBA	2,000,000	2,133,750
6.00%, 01/01/37	217,434	232,049	6.50%, 05/01/40 TBA	3,000,000	3,241,875
5.50%, 02/01/37	1,523	1,608	1.87%, 06/01/40†	103,814	104,092
5.51%, 02/01/37†	2,542,206	2,659,668	5.50%, 06/01/40 TBA	2,000,000	2,098,438
5.50%, 03/01/37	68,119	72,016	6.50%, 06/01/40 TBA	2,000,000	2,155,000
5.50%, 04/01/37	2,739	2,890	5.00%, 06/14/40 TBA	6,000,000	6,144,372
6.00%, 04/01/37	82,943	88,245	1.87%, 10/01/40†	288,233	289,030
5.50%, 05/01/37	3,152	3,326	3.08%, 11/01/40†	49,521	50,287
6.00%, 05/01/37	103,709	110,339	FFCA Secured Lending Corporation		
5.50%, 06/01/37	1,016	1,072	8.00%, 09/18/27 IO 144AΩ†@	985,468	24,154
6.00%, 06/01/37	4,491	4,778	FHLMC Structured Pass-Through Securities		
6.00%, 07/01/37	7,126,270	7,581,817	1.87%, 07/25/44†	2,111,960	2,025,754
6.00%, 08/01/37	46,231	49,186	First Horizon Alternative Mortgage Securities		
6.50%, 08/01/37	294,753	319,858	2.54%, 06/25/34†	957,189	784,206
6.50%, 09/01/37	646,995	702,101	First Horizon Asset Securities, Inc.		
6.50%, 10/01/37	473,564	513,898	3.01%, 12/25/34†	111,593	107,233
6.00%, 11/01/37	11,915	12,676	First Union National Bank Commercial Mortgage Trust		
3.08%, 12/01/37†	135,161	135,389	7.20%, 10/01/32	863,007	872,620
6.00%, 12/01/37	2,738	2,913	GMAC Commercial Mortgage Securities, Inc.		
3.08%, 01/01/38†	54,698	55,979	6.28%, 11/15/39	2,000,000	2,106,434
6.00%, 01/01/38	28,738	30,569	GMAC Mortgage Corporation Loan Trust		
5.00%, 02/01/38	3,761,547	3,885,652	4.00%, 06/25/34†	397,401	357,164
5.50%, 02/01/38	1,095	1,156	Government National Mortgage Association		
6.00%, 02/01/38	136,234	144,878	7.00%, 10/15/25	57,505	64,386
4.50%, 03/01/38	52,420	52,604	7.00%, 01/15/26	17,814	19,963
5.00%, 03/01/38	1,338,172	1,382,323	7.00%, 07/15/27	138,778	155,635
5.50%, 03/01/38	3,315	3,497	7.00%, 12/15/27	1,494	1,675
6.00%, 03/01/38	187,424	199,316	7.00%, 01/15/28	30,858	34,628
4.50%, 04/01/38	1,651,524	1,657,316	7.00%, 03/15/28	169,742	190,348
6.00%, 04/01/38	6,596	7,015	7.00%, 07/15/28	22,981	25,790
5.50%, 05/01/38	1,142	1,205	7.50%, 07/15/28	14,768	16,690
6.00%, 05/01/38	199,538	212,200	6.50%, 08/15/28	16,533	18,240
5.50%, 06/01/38	3,799	4,008	7.00%, 08/15/28	33,756	37,880
6.00%, 06/01/38	40,702	43,284	7.50%, 08/15/28	15,147	17,119
5.50%, 07/01/38	560,087	590,956	6.50%, 09/15/28	60,434	66,674
6.00%, 07/01/38	62,721	66,701	6.00%, 10/15/28	15,766	17,102
5.50%, 08/01/38	5,590	5,898	7.00%, 10/15/28	65,096	73,050
5.50%, 09/01/38	2,520	2,659	6.00%, 12/15/28	2,449	2,656
6.00%, 09/01/38	585,641	622,802	6.00%, 01/15/29	486	528
5.50%, 12/01/38	882,729	936,798	7.50%, 03/15/29	44,679	50,458
6.00%, 12/01/38	67,751	72,050	7.50%, 11/15/29	23,959	27,092
6.00%, 01/01/39	36,886	39,220	3.13%, 11/20/29†	73,783	74,965
5.00%, 02/01/39	262,454	271,114	8.50%, 08/15/30	3,277	3,820
5.00%, 03/01/39	364,078	376,090	8.50%, 11/20/30	23,105	26,837
6.50%, 04/01/39 TBA	2,000,000	2,167,500	6.00%, 04/15/31	4,295	4,659
5.00%, 05/01/39	605,915	625,875	6.50%, 08/15/31	145,380	156,756
4.50%, 06/01/39	67,037	67,266	7.50%, 08/15/31	33,215	37,651
5.00%, 06/01/39	84,802	87,592	6.50%, 10/15/31	258,502	279,980
5.00%, 07/01/39	750,678	775,376	6.00%, 11/15/31	787,397	842,324
4.50%, 08/01/39	29,479	29,580	6.50%, 11/15/31	232,290	250,466
5.00%, 08/01/39	1,471,255	1,519,649			
4.50%, 09/01/39	195,808	196,475			
5.00%, 09/01/39	1,561,412	1,612,772			
4.50%, 10/01/39	691,142	693,496			
5.00%, 10/01/39	2,187,263	2,259,209			
5.00%, 11/01/39	290,275	299,823			
5.00%, 12/01/39	267,114	275,900			
4.50%, 01/01/40	994,548	997,936			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
6.00%, 12/15/31	\$ 176,467	\$ 188,777	GSMPS Mortgage Loan Trust		
6.00%, 01/15/32	251,917	273,269	0.48%, 02/25/35 144A†	\$ 232,217	\$ 185,878
6.00%, 02/15/32	471,327	504,206	0.60%, 09/25/35 144A†	2,123,517	1,690,734
6.50%, 02/15/32	399,012	434,876	GSR Mortgage Loan Trust		
36.49%, 02/16/32†	152,320	264,218	2.95%, 09/25/35†	878,714	810,569
6.00%, 04/15/32	286,662	310,959	HarborView Mortgage		
6.50%, 04/15/32	248,525	267,972	Loan Trust		
7.50%, 04/15/32	89,231	100,849	0.48%, 01/19/36 STEP	222,836	121,919
6.50%, 06/15/32	823,082	895,481	5.81%, 08/19/36†	1,448,937	929,713
6.50%, 07/15/32	86,899	93,699	0.45%, 11/19/36†	1,228,379	717,144
6.50%, 08/15/32	411,777	443,998	Impac CMB Trust		
6.50%, 09/15/32	425,826	459,146	0.97%, 10/25/34†@	115,516	53,173
6.00%, 10/15/32	405,292	433,565	0.51%, 11/25/35 STEP	1,138,431	676,532
6.00%, 11/15/32	369,076	396,124	Impac Secured Assets CMN		
6.00%, 12/15/32	144,078	154,129	Owner Trust		
6.50%, 12/15/32	25,889	27,915	0.50%, 03/25/36†	849,364	405,475
6.00%, 01/15/33	203,817	218,035	Indymac ARM Trust		
6.00%, 02/15/33	135,091	144,514	2.50%, 01/25/32†	20,342	14,393
6.50%, 03/15/33	49,263	53,118	Indymac INDA Mortgage		
5.00%, 04/15/33	200,146	209,687	Loan Trust		
6.50%, 04/15/33	999,938	1,078,182	6.14%, 11/25/37†	636,929	468,000
5.00%, 05/15/33	1,608,842	1,685,588	Indymac Index Mortgage		
6.00%, 05/15/33	797,267	852,882	Loan Trust		
5.00%, 06/15/33	176,359	184,767	0.55%, 07/25/35†	2,077,110	1,308,639
6.00%, 06/15/33	99,521	106,463	5.10%, 09/25/35†	515,070	388,241
5.00%, 07/15/33	533,193	558,611	0.47%, 04/25/46†	912,945	476,453
5.00%, 08/15/33	1,018,807	1,063,190	0.44%, 09/25/46†	1,524,067	790,641
5.00%, 09/15/33	690,744	719,571	JP Morgan Alternative		
5.00%, 10/15/33	370,376	386,507	Loan Trust		
6.00%, 10/15/33	533,887	571,130	0.51%, 01/25/36†	712,879	499,806
6.50%, 10/15/33	206,144	222,274	JP Morgan Chase Commercial		
5.00%, 11/15/33	49,180	51,523	Mortgage Securities		
6.00%, 12/15/33	686,389	734,270	Corporation		
5.00%, 01/15/34	324,702	339,877	4.90%, 09/12/37	1,700,000	1,730,602
5.00%, 03/15/34	384,331	402,293	5.34%, 05/15/47	300,000	292,527
5.00%, 04/15/34	144,770	151,536	JP Morgan Mortgage Trust		
5.00%, 05/15/34	91,578	95,857	5.02%, 02/25/35†	823,189	814,831
5.00%, 06/15/34	593,458	621,192	3.44%, 07/25/35†	523,465	489,646
6.00%, 06/15/34	66,819	72,065	4.01%, 07/25/35†	535,602	487,522
5.00%, 08/15/34	407,336	426,373	4.07%, 07/25/35†	485,961	454,162
5.00%, 11/15/34	910,186	952,722	5.01%, 07/25/35†	461,997	396,014
5.00%, 12/15/34	811,614	849,544	LB-UBS Commercial		
5.00%, 01/15/35	613,564	641,088	Mortgage Trust		
6.00%, 02/15/36	9,915	10,629	4.66%, 07/15/30	1,000,000	1,034,736
6.00%, 08/15/36	419,951	450,446	4.95%, 09/15/30	400,000	405,737
0.54%, 03/20/37†	3,437,484	3,386,009	8.00%,		
0.54%, 05/20/37†	1,454,613	1,429,048	06/15/36 IO 144A†@	4,116,260	36,279
6.00%, 04/01/38 TBA	1,000,000	1,068,125	Luminent Mortgage Trust		
5.50%, 05/15/38	223,264	236,583	0.42%, 12/25/36†	3,598,527	1,904,120
5.50%, 01/15/39	189,194	200,480	0.45%, 02/25/46†	1,037,809	540,369
5.50%, 02/15/39	112,278	118,976	MASTR Adjustable Rate		
5.50%, 03/15/39	1,139,425	1,207,395	Mortgages Trust		
5.00%, 04/15/39	68,343	71,195	2.91%, 05/25/34†	316,595	282,577
5.00%, 05/15/39	203,102	211,579	5.60%, 11/25/35 144A†	1,178,461	660,044
5.00%, 06/15/39	781,615	814,235	0.45%, 05/25/47†	3,373,833	1,705,155
5.00%, 10/15/39	493,218	513,802	MASTR Reperforming Loan		
Greenpoint Mortgage			Trust		
Funding Trust			7.00%, 08/25/34 144A	762,955	723,854
0.43%, 01/25/37†	1,373,451	782,252	MLCC Mortgage Investors, Inc.		
0.33%, 02/25/47†	2,682,071	2,047,563	0.79%, 09/25/27 STEP	428,036	348,276
GS Mortgage Securities			Nomura Asset Acceptance		
Corporation II			Corporation		
4.68%, 07/10/39	1,257,446	1,301,097	6.50%, 03/25/34 144A	122,560	116,892
			6.50%, 10/25/34 144A†	140,274	132,844

	Par	Value		Par	Value
Prime Mortgage Trust			<b>MUNICIPAL BONDS — 1.8%</b>		
5.50%, 05/25/35 144A	\$6,144,312	\$ 5,417,296	Chicago Transit Authority		
6.00%, 05/25/35 144A	4,008,178	3,369,198	6.90%, 12/01/40	\$1,800,000	\$ 1,922,166
RBSGC Mortgage			Illinois Finance Authority		
Pass-Through Certificates			5.75%, 07/01/33	1,800,000	1,958,454
0.70%, 01/25/37†	1,247,122	705,760	Missouri Higher Education		
Residential Accredit Loans, Inc.			Loan Authority, Series A-1		
1.47%, 01/25/46†	938,442	524,851	Revenue Bond		
Residential Funding Mortgage			1.22%, 11/26/32†	1,000,000	999,530
Securities I			Municipal Electric Authority of		
5.20%, 09/25/35†	572,498	482,818	Georgia		
Sequoia Mortgage Trust			6.64%, 04/01/57	230,000	228,360
0.71%, 07/20/33†	242,039	224,417	6.66%, 04/01/57	130,000	129,376
1.13%, 10/20/34 STEP	222,633	198,794	South Carolina Transportation		
Structured Adjustable Rate			Infrastructure Bank, Series A		
Mortgage Loan Trust			Revenue Bond (AMBAC		
2.92%, 05/25/34†	397,651	358,396	Insured)		
2.58%, 09/25/34†	178,053	152,458	5.00%, 10/01/23	2,700,000	2,780,298
2.95%, 11/25/34†	757,025	616,787	State of California General		
0.59%, 08/25/35†	598,317	467,774	Obligation Bond		
Structured Asset Mortgage			7.50%, 04/01/34	525,000	542,246
Investments, Inc.			7.95%, 03/01/36	165,000	169,180
0.49%, 07/19/35†	216,124	114,480	7.55%, 04/01/39	475,000	491,563
0.56%, 12/25/35†	924,177	496,333	7.30%, 10/01/39	360,000	361,634
0.48%, 02/25/36†	968,710	546,453	7.63%, 03/01/40	775,000	807,682
Structured Asset Securities			State of Illinois General		
Corporation			Obligation Bond		
0.60%, 06/25/35 144A†	265,581	210,710	3.32%, 01/01/13	6,500,000	6,547,385
Thornburg Mortgage			4.42%, 01/01/15	1,400,000	1,412,488
Securities Trust			Virginia State Housing		
6.19%, 09/25/37†	1,231,854	1,052,413	Development Authority,		
6.21%, 09/25/37†	1,210,290	1,077,926	Commonwealth Mortgage,		
Wachovia Bank Commercial			Series H Revenue Bond		
Mortgage Trust			(NATL-RE Insured)		
5.21%, 10/15/44 STRIP†	3,000,000	3,088,804	5.38%, 07/01/36	1,000,000	1,004,480
Washington Mutual Alternative			<b>Total Municipal Bonds</b>		
Mortgage Pass-Through			(Cost \$18,812,927)		<u>19,354,842</u>
Certificates					
1.31%, 11/25/46†	2,194,561	927,700			
Washington Mutual Mortgage					
Pass-Through Certificates				<b>Number of</b>	
0.79%, 12/25/27†	1,992,171	1,732,860		<b>Contracts</b>	
2.75%, 02/25/33†	20,012	17,004	<b>PURCHASED OPTIONS — 0.0%</b>		
3.08%, 06/25/34†	424,469	395,826	<b>Call Options — 0.0%</b>		
5.56%, 12/25/36†	693,915	485,047	10-Year Treasury Note Futures,		
5.67%, 02/25/37†	1,160,299	839,964	Strike Price \$121.00, Expires		
5.82%, 02/25/37†	746,095	512,074	05/21/10	10	1,719
1.87%, 06/25/42†	45,513	35,404	10-Year U.S. Treasury Note		
0.54%, 07/25/45†	1,304,466	1,007,057	Futures, Strike Price \$119.00,		
0.57%, 07/25/45†	863,669	642,137	Expires 05/21/10	119	20,453
0.57%, 08/25/45†	2,898,363	2,240,017	<b>Put Options — 0.0%</b>		
0.54%, 10/25/45†	2,615,253	2,015,568	90-Day Eurodollar Futures,		
0.52%, 12/25/45†	713,390	543,643	Strike Price \$99.00, Expires		
0.54%, 12/25/45†	1,512,388	1,012,852	09/14/10	66	5,775
1.22%, 04/25/47†	1,586,704	989,719	<b>Total Purchased Options</b>		
Wells Fargo Alternative			(Cost \$70,646)		<u>27,947</u>
Loan Trust					
6.49%, 11/01/37†	2,119,561	1,382,148			
Wells Fargo Mortgage-Backed				<b>Par</b>	
Securities Trust			<b>U.S. TREASURY OBLIGATIONS — 20.5%</b>		
3.31%, 10/25/35†	662,226	612,995	U.S. Treasury Bills		
		<u>342,437,569</u>	0.12%, 04/15/10	\$4,000,000	3,999,843
			0.15%, 04/29/10	4,000,000	3,999,627
			0.14%, 05/27/10	6,500,000	6,498,902
<b>Total Mortgage-Backed Securities</b>					
(Cost \$362,675,696)					

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Shares	Value
0.19%, 08/26/10Ω	\$ 290,000	\$ 289,775	<b>PREFERRED STOCKS — 0.3%</b>		
0.18%, 09/02/10	60,000	59,950			
		14,848,097	CORTS Trust for		
			Ford Motor Co.Δ	9,100	\$ 215,488
U.S. Treasury Bonds			Federal Home Loan Mortgage		
7.88%, 02/15/21Δ	3,600,000	4,843,127	Corporation	55,675	70,707
8.13%, 05/15/21Δ	3,000,000	4,109,532	Federal National Mortgage		
8.00%, 11/15/21	1,600,000	2,180,501	Association	42,050	53,840
7.25%, 08/15/22Δ	2,100,000	2,730,000	Motors Liquidation Co. CONV	40,650	346,745
7.50%, 11/15/24	1,800,000	2,417,907	Preferred Blocker		
5.50%, 08/15/28Δ	1,500,000	1,680,703	(GMAC), Inc.	65	49,546
4.38%, 02/15/38Δ	600,000	570,751	Wells Fargo & Co.	2,400	2,344,800
3.50%, 02/15/39Δ	594,000	480,862	<b>Total Preferred Stocks</b>		
4.25%, 05/15/39Δ‡‡	16,310,000	15,117,347	(Cost \$4,809,846)		3,081,126
4.50%, 08/15/39Δ	8,860,000	8,558,211		<b>Par</b>	
4.38%, 11/15/39Δ	8,550,000	8,087,770	<b>REPURCHASE AGREEMENTS — 1.4%</b>		
4.63%, 02/15/40	2,500,000	2,464,845	Bank of America Securities		
		53,241,556	LLC		
U.S. Treasury Inflationary Index			0.05% ((dated 03/31/10, due		
Bonds			04/01/10, repurchase price		
0.88%, 04/15/10Δ	2,100,000	2,402,646	\$9,100,013, collateralized		
2.00%, 01/15/16Δ	1,400,000	1,623,083	by U.S. Treasury		
2.50%, 07/15/16	300,000	352,029	Inflationary Note, 3.25%,		
2.38%, 01/15/25Δ	1,740,000	2,097,353	due 12/31/16, total market		
2.00%, 01/15/26	100,000	108,813	value \$9,288,000))	\$9,100,000	9,100,000
2.38%, 01/15/27Δ	1,350,000	1,514,307	Credit Suisse Securities		
1.75%, 01/15/28	3,000	2,943	0.16% ((dated 03/31/10, due		
3.88%, 04/15/29‡‡	3,578,000	5,994,048	04/01/10, repurchase price		
2.13%, 02/15/40	400,000	398,619	\$5,300,094, collateralized		
		14,493,841	by U.S. Treasury Note,		
U.S. Treasury Notes			2.75%, due 02/15/19, total		
1.00%, 07/31/11‡‡	1,512,000	1,520,269	market value \$5,830,000))	5,300,000	5,300,000
1.00%, 12/31/11	11,000,000	11,025,355	<b>Total Repurchase Agreements</b>		
1.38%, 03/15/13	2,490,000	2,476,188	(Cost \$14,400,000)		14,400,000
2.63%, 12/31/14	22,040,000	22,205,322		<b>Shares</b>	
2.25%, 01/31/15	7,560,000	7,480,272	<b>MONEY MARKET FUNDS — 17.1%</b>		
2.38%, 03/31/15	6,300,000	6,284,269	GuideStone Money Market		
2.38%, 03/31/16	4,910,000	4,750,430	Fund (GS4 Class)∞	40,639,564	40,639,564
3.00%, 09/30/16Δ‡‡	16,200,000	16,053,195	Northern Institutional Liquid		
3.13%, 10/31/16Δ	4,990,000	4,974,411	Assets Portfolio§	138,628,003	138,628,003
2.75%, 11/30/16Δ	4,170,000	4,056,305	<b>Total Money Market Funds</b>		
3.13%, 01/31/17	3,950,000	3,923,156	(Cost \$179,267,567)		179,267,567
3.00%, 02/28/17	10,500,000	10,338,405	<b>TOTAL INVESTMENTS — 119.2%</b>		
2.75%, 02/15/19	1,000,000	928,516	(Cost \$1,285,819,054)		1,250,359,108
3.13%, 05/15/19Δ	952,000	907,004		<b>Number of</b>	
3.63%, 08/15/19	1,500,000	1,482,189	<b>WRITTEN OPTIONS — 0.0%</b>	<b>Contracts</b>	
3.38%, 11/15/19Δ	14,850,000	14,333,740	<b>Call Options — 0.0%</b>		
3.63%, 02/15/20	19,570,000	19,242,829	10-Year U.S. Treasury Note		
		131,981,855	Futures, Strike Price \$114.00,		
U.S. Treasury STRIPS			Expires 04/23/10 (CITI)	(53)	(6,625)
4.21%, 05/15/20Ω	800,000	524,577	10-Year U.S. Treasury Note		
4.81%, 11/15/26Ω	600,000	272,731	Futures, Strike Price \$119.00,		
		797,308	Expires 04/23/10 (JPM)	(183)	(8,578)
<b>Total U.S. Treasury Obligations</b>			10-Year U.S. Treasury Note		
(Cost \$218,783,919)		215,362,657	Futures, Strike Price \$119.00,		
			Expires 05/22/10 (JPM)	(83)	(14,266)
			5-Year U.S. Treasury Futures,		
			Strike Price \$0.80, Expires		
			06/16/10 (BTAB)	(80)	(2,006)
			90-Day Eurodollar Futures,		
			Strike Price \$99.125, Expires		
			09/14/10 (GSC)	(15)	(14,531)
			90-Day Eurodollar Futures,		
			Strike Price \$99.38, Expires		
			06/15/10	(13)	(8,613)
<b>COMMON STOCK — 0.0%</b>					
<b>Producer Durables — 0.0%</b>					
Nortek, Inc.+*					
(Cost \$62,000)	1,362	54,480			

	<u>Notional Amount</u>	<u>Value</u>		<u>Notional Amount</u>	<u>Value</u>
30-Year Federal National Mortgage Association, Strike Price \$101.17187, Expires 06/08/10	\$(10,100,000)	\$ (25,377)	3-Month LIBOR, Strike Price \$4.25, Expires 04/19/10 (BNP)	\$ (1,500,000)	\$ (405)
3-Month LIBOR, Strike Price \$3.25, Expires 04/20/10 (BNP)	(1,500,000)	(13)	3-Month LIBOR, Strike Price \$4.50, Expires 06/14/10 (MSCS)	(4,000,000)	(8,068)
3-Month LIBOR, Strike Price \$3.25, Expires 04/20/10 (DEUT)	(14,100,000)	(124)	3-Month LIBOR, Strike Price \$4.75, Expires 08/31/10 (BAR)	(5,100,000)	(23,872)
3-Month LIBOR, Strike Price \$3.25, Expires 08/31/10 (BAR)	(5,100,000)	(11,089)	3-Month LIBOR, Strike Price \$4.75, Expires 08/31/10 (CITI)	(9,900,000)	(46,339)
3-Month LIBOR, Strike Price \$3.25, Expires 08/31/10 (CS)	(1,400,000)	(3,044)	3-Month LIBOR, Strike Price \$4.75, Expires 08/31/10 (CS)	(1,400,000)	(6,553)
3-Month LIBOR, Strike Price \$3.25, Expires 08/31/10 (RBS)	(3,500,000)	(7,610)	3-Month LIBOR, Strike Price \$4.75, Expires 08/31/10 (RBS)	(3,500,000)	(16,383)
3-Month LIBOR, Strike Price \$3.50, Expires 06/14/10 (MSCS)	(4,000,000)	(11,482)	3-Month LIBOR, Strike Price \$5.00, Expires 10/29/10 (CS)	(4,100,000)	(23,175)
3-Month LIBOR, Strike Price \$3.60, Expires 05/21/10 (CS)	(1,000,000)	(3,365)	U.S. Dollar vs. Japanese Yen, Strike Price \$88.00, Expires 04/21/10 (SSB)	(40,000)	(240)
3-Month LIBOR, Strike Price \$3.60, Expires 05/21/10 (SSB)	(1,400,000)	(4,712)			<u>(304,944)</u>
U.S. Dollar vs. Japanese Yen, Strike Price \$88.00, Expires 04/21/10 (SSB)	(40,000)	(31,058)	<b>Put Swaptions — 0.0%</b>		
		<u>(152,493)</u>	3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (BAR)	(300,000)	(119)
	<b>Number of Contracts</b>		3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (DEUT)	(500,000)	(199)
<b>Put Options — 0.0%</b>			3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (MSCS)	(5,600,000)	(2,225)
10-Year U.S. Treasury Note Futures, Strike Price \$114.00, Expires 05/21/10 (JPM)	(76)	(26,125)	3-Month LIBOR, Strike Price \$4.25, Expires 04/20/10 (BTAB)	(23,000,000)	(6,211)
10-Year U.S. Treasury Note Futures, Strike Price \$115.00, Expires 05/21/10 (JPM)	(7)	(4,047)	3-Month LIBOR, Strike Price \$4.25, Expires 04/20/10 (MSCS)	(11,200,000)	(3,025)
5-Year U.S. Treasury Note Futures, Strike Price \$1.30, Expires 06/17/10 (BTAB)	(80)	(417)	3-Month LIBOR, Strike Price \$6.00, Expires 09/01/10 (MSCS)	(16,200,000)	(1,776)
90-Day Eurodollar Futures, Strike Price \$98.625, Expires 09/14/10 (GSC)	(66)	(2,475)			<u>(13,555)</u>
	<b>Notional Amount</b>		<b>Total Written Options</b> (Premiums received \$(1,451,663))		<u>(470,992)</u>
3-Month LIBOR, Strike Price \$10.00, Expires 07/10/12 (CS)	\$ (100,000)	(40)		<b>Par</b>	
3-Month LIBOR, Strike Price \$3.25, Expires 10/29/10 (CS)	(4,100,000)	(13,322)	<b>TBA SALE COMMITMENTS — (3.3)%</b>		
3-Month LIBOR, Strike Price \$4.00, Expires 05/21/10 (SSB)	(1,400,000)	(7,755)	Federal National Mortgage Association (JPM) 5.50%, 04/01/38 TBA (Cost \$(34,644,844))	\$(33,000,000)	<u>(34,778,898)</u>
3-Month LIBOR, Strike Price \$4.00, Expires 12/01/10 (MSCS)	(9,800,000)	(58,309)	<b>Liabilities in Excess of Other Assets — (15.9)%</b>		<u>(166,481,118)</u>
3-Month LIBOR, Strike Price \$4.00, Expires 12/01/10 (RBS)	(10,400,000)	(61,879)	<b>NET ASSETS — 100.0%</b>		<u><u>\$1,048,628,100</u></u>
3-Month LIBOR, Strike Price \$4.10, Expires 05/21/10 (CS)	(1,000,000)	(5,540)			

Please see abbreviation and footnote definitions on page 106.

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Swap agreements outstanding at March 31, 2010:

Reference Obligation	Fixed Deal (Pay) Rate	Maturity Date	Counter-party	Currency	Notional Amount	Market Value	Upfront Premiums Paid/Received	Unrealized Appreciation (Depreciation)
<b>Credit Default Swaps on Corporate Issues — Buy Protection</b>								
Target Corporation, 5.88% due 03/01/12	(0.11)%	06/20/12	MSCS	USD	\$ 1,200,000	\$ 4,322	\$ —	\$ 4,322
CitiFinancial, 6.63% due 06/01/15	(0.15)%	06/20/15	BAR	USD	300,000	19,942	—	19,942
DaimlerChrysler NA Holdings, 5.75 due 09/08/11	0.58%	06/20/16	BAR	USD	900,000	(1,737)	—	(1,737)
OMNICOM Goup, Inc., 5.90% due 04/15/16	(0.39)%	06/20/16	MSCS	USD	700,000	19,346	—	19,346
Dominion Resources, 6.00% due 11/30/17	(0.69)%	12/20/17	CITI	USD	3,800,000	(6,964)	—	(6,964)
Nabors Industries, 5.375% due 05/15/12	(1.00)%	03/20/19	BNP	USD	3,900,000	147,921	12,034	135,887
					<u>\$10,800,000</u>	<u>\$182,830</u>	<u>\$12,034</u>	<u>\$170,796</u>

Reference Obligation	Implied Credit Spread	Fixed Deal (Pay) Rate	Maturity Date	Counter-party	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Credit Default Swaps on Corporate Issues — Sell Protection</b>									
Russian Federation, 7.50% due 03/31/30	133.01%	1.00%	12/20/10	CITI	USD	\$3,700,000	\$ 13,146	\$1,274	\$ 11,872
Russian Federation, 7.50% due 12/20/10	359.04%	1.00%	12/20/10	DEUT	USD	100,000	355	255	100
Federated Republic of Brazil, 12.25% due 03/06/30	60.04%	1.04%	05/20/17	DEUT	USD	1,000,000	(20,300)	—	(20,300)
GMAC LLC, 6.88% due 08/28/12	2215.51%	3.53%	09/20/17	DEUT	USD	4,100,000	(874)	—	(874)
						<u>\$8,900,000</u>	<u>\$ (7,673)</u>	<u>\$1,529</u>	<u>\$ (9,202)</u>

Reference Obligation	Fixed Deal (Pay) Rate	Maturity Date	Counter-party	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Credit Default Swaps on Credit Indices — Buy Protection</b>								
Dow Jones CDX HY-8 Index	(1.60)%	06/20/12	MLCS	USD	\$ 1,200,000	\$ 12,170	\$ —	\$ 12,170
Dow Jones CDX IG514 Index	(1.00)%	06/20/15	DEUT	USD	7,700,000	(51,190)	(48,196)	(2,994)
Dow Jones CDX IG10 Index	(1.50)%	06/20/18	MSCS	USD	7,163,200	209,418	84,080	125,338
Dow Jones CDX IG10 Index	(1.50)%	06/20/18	DEUT	USD	12,003,200	(228,100)	(400,232)	172,132
Dow Jones CDX IG9 Index	(8.00)%	06/20/18	RBS	USD	3,000,800	(57,025)	(73,413)	16,388
					<u>\$31,067,200</u>	<u>\$(114,727)</u>	<u>\$(437,761)</u>	<u>\$323,034</u>

Reference Obligation	Implied Credit Spread	Fixed Deal (Pay) Rate	Maturity Date	Counter-party	Currency	Notional Amount	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)
<b>Credit Default Swaps on Credit Indices — Sell Protection</b>									
ABX.HE.AAA Index	N/A	3.95%	08/25/37	CS	USD	\$1,000,000	\$(629,983)	\$(254,663)	\$(375,320)
Reference Obligation	Fixed Deal (Pay) Rate	Maturity Date	Counter-party	Currency	Notional Amount	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)	
<b>Interest Rate Swaps</b>									
KWCDC Index	(2.82)%	01/28/11	DEUT	KRW	\$ 927,000,000	\$ (88)	\$ —	\$ (88)	
KWCDC Index	(2.83)%	01/28/11	JPM	KRW	901,000,000	(1,457)	—	(1,457)	
KWCDC Index	(3.87)%	06/12/11	DEUT	KRW	400,000,000	174	(24)	198	
KWCDC Index	(3.90)%	06/15/11	JPM	KRW	720,000,000	5,285	(15)	5,300	
KWCDC Index	(3.72)%	06/22/11	JPM	KRW	2,300,000,000	11,308	(40)	11,348	
KWCDC Index	(3.69)%	06/26/11	DEUT	KRW	2,280,000,000	223	(111)	334	
KWCDC Index	3.62%	07/06/11	DEUT	KRW	964,630,000	2,506	—	2,506	
KWCDC Index	36.26%	07/07/11	DEUT	KRW	1,611,662,000	4,159	—	4,159	
KWCDC Index	3.66%	07/08/11	JPM	KRW	766,531,000	6,030	—	6,030	
Brazil CETIP Interbank Deposit	1.00%	01/02/12	DEUT	USD	11,300,000	43,789	48,164	(4,375)	
Brazil CETIP Interbank Deposit	11.02%	01/02/12	UBS	BRL	1,600,000	3,248	—	3,248	
Brazil CETIP Interbank Deposit	11.67%	01/02/12	HSBC	USD	3,100,000	33,942	19,046	14,896	
3-Month BRR CDI Index	10.12%	01/02/12	MSCS	BRL	8,000,000	(177,209)	(63,371)	(113,838)	
Brazil CETIP Interbank Deposit	11.65%	02/02/12	MSCS	BRL	2,300,000	25,183	14,934	10,249	
Brazil CETIP Interbank Deposit	12.12%	01/02/14	HSBC	BRL	15,600,000	16,055	35,058	(19,003)	
Brazil CETIP Interbank Deposit	11.99%	01/02/14	BAR	BRL	1,700,000	(1,785)	546	(2,331)	
3-Month LIBOR	(3.25)%	06/16/17	BOA	USD	5,900,000	81,268	146,846	(65,578)	
3-Month LIBOR	(3.25)%	06/16/17	CITI	USD	5,900,000	81,268	68,670	12,598	
					<u>\$10,926,223,000</u>	<u>\$ 133,899</u>	<u>\$ 269,703</u>	<u>\$(135,804)</u>	
Total Swap agreements outstanding at March 31, 2010						<u>\$(435,654)</u>	<u>\$(409,158)</u>	<u>\$ (26,496)</u>	

Please see abbreviation and footnote definitions on page 106.

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

### PORTFOLIO SUMMARY (based on net assets)

	%
Mortgage-Backed Securities	32.7
Corporate Bonds	23.9
U.S. Treasury Obligations	20.5
Money Market Funds	17.1
Foreign Bonds	13.4
Futures Contracts	7.1
Forward Foreign Currency Contracts	4.3
Asset-Backed Securities	4.2
Agency Obligations	3.7
Municipal Bonds	1.8
Repurchase Agreements	1.4
Preferred Stocks	0.3
Loan Agreements	0.2
Common Stock	—**
Purchased Options	—**
Swap Agreements	—**
Written Options	—**
TBA Sale Commitments	(3.3)
	<u>127.3</u>

\*\* Rounds to less than 0.005%.

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's investments carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Assets:		
Level 1 — Quoted Prices		
Common Stock	\$ 54,480	\$ —
Futures Contracts	—	1,803,040
Money Market Funds	179,267,567	—
Purchased Options	27,947	—
Level 2 — Other Significant Observable Inputs		
Agency Obligations	38,567,535	—
Asset-Backed Securities	39,805,301	—
Corporate Bonds	250,857,212	—
Foreign Bonds	140,565,364	—
Loan Agreements	2,501,300	—
Mortgage-Backed Securities	342,437,569	—
Municipal Bonds	19,354,842	—
Preferred Stocks	3,081,126	—
Repurchase Agreements	14,400,000	—
U.S. Treasury Obligations	215,362,657	—
Level 3 — Significant Unobservable Inputs		
Asset-Backed Securities	4,076,208	—
Common Stock	—	—
<b>Total Assets</b>	<u>\$1,250,359,108</u>	<u>\$1,803,040</u>
Liabilities:		
Level 1 — Quoted Prices		
Written Options	\$ (141,934)	\$ —
Level 2 — Other Significant Observable Inputs		
Forward Foreign Currency Contracts	—	(76,314)
TBA Sale Commitments	(34,778,898)	—
Swap Agreements	—	(435,654)
Written Options	(329,058)	—
Level 3 — Significant Unobservable Inputs		
	—	—
<b>Total Liabilities</b>	<u>\$ (35,249,890)</u>	<u>\$ (511,968)</u>

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Asset-Backed Securities	\$ 47,671	\$ —
Accrued discounts/premiums		
Asset-Backed Securities	—	—
Realized gain (loss)		
Asset-Backed Securities	—	—
Change in unrealized appreciation (depreciation)		
Asset-Backed Securities	6,810	—
Net purchases (sales)		
Asset-Backed Securities	—	—
Transfers in and/or out of Level 3		
Asset-Backed Securities	<u>4,021,727</u>	<u>—</u>
Balance, 03/31/10	<u>\$4,076,208</u>	<u>\$ —</u>

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# EXTENDED-DURATION BOND FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value		Par	Value
<b>ASSET-BACKED SECURITIES — 7.3%</b>					
Capital One Multi-Asset Execution Trust			Chevron Phillips Chemical Co. LLC		
5.75%, 07/15/20	\$ 11,500,000	\$12,801,852	8.25%, 06/15/19 144AΔ	\$1,185,000	\$1,417,038
Citibank Credit Card Issuance Trust			CIT Group, Inc.		
6.15%, 06/15/39	10,650,000	11,747,988	7.00%, 05/01/13	102,626	100,573
Community Program Loan Trust			7.00%, 05/01/14	153,940	145,858
4.50%, 04/01/29	1,950,000	1,765,990	7.00%, 05/01/15	153,940	143,934
Discover Card Master Trust			7.00%, 05/01/16	256,570	237,327
5.65%, 03/16/20	7,600,000	8,326,316	7.00%, 05/01/17Δ	359,197	332,257
<b>Total Asset-Backed Securities</b>		<u>34,642,146</u>	Citigroup, Inc.		
(Cost \$31,628,812)			6.88%, 06/01/25	2,441,000	2,421,006
<b>CORPORATE BONDS — 54.4%</b>			5.88%, 05/29/37	4,141,000	3,742,097
Aflac, Inc.			8.13%, 07/15/39	4,174,000	4,833,191
8.50%, 05/15/19	2,700,000	3,256,303	Comcast Corporation		
Alcoa, Inc.			5.65%, 06/15/35	660,000	613,009
5.87%, 02/23/22	10,000	9,207	6.50%, 11/15/35	555,000	570,261
6.75%, 01/15/28	235,000	217,921	6.45%, 03/15/37	2,415,000	2,467,261
5.95%, 02/01/37	5,326,000	4,380,033	6.95%, 08/15/37	625,000	678,291
Allegheny Technologies, Inc.			Commonwealth Edison Co.		
9.38%, 06/01/19	3,613,000	4,210,482	4.75%, 12/01/11@	201,000	201,491
American Express Co.			ConocoPhillips		
8.15%, 03/19/38	6,202,000	8,055,722	5.90%, 05/15/38Δ	1,000,000	1,035,655
American International Group, Inc.			Continental Airlines, Inc.		
5.45%, 05/18/17	30,000	27,638	9.00%, 07/08/16Δ	1,959,572	2,150,631
5.85%, 01/16/18	120,000	111,670	8.31%, 04/02/18Δ	431,948	410,351
Anadarko Petroleum Corporation			7.57%, 03/15/20	243,334	231,168
6.45%, 09/15/36	1,840,000	1,881,203	Corning, Inc.		
Arrow Electronics, Inc.			6.20%, 03/15/16	230,000	251,446
6.88%, 07/01/13	205,000	226,665	7.25%, 08/15/36	850,000	913,471
AT&T Corporation			Cummins, Inc.		
6.50%, 03/15/29	125,000	127,430	6.75%, 02/15/27	1,000,000	956,815
6.50%, 09/01/37	11,315,000	11,771,108	7.13%, 03/01/28	425,000	421,147
Avnet, Inc.			5.65%, 03/01/98	1,520,000	942,263
6.00%, 09/01/15	875,000	922,492	Darden Restaurants, Inc.		
Bank of America Corporation			6.00%, 08/15/35	990,000	935,232
7.63%, 06/01/19	8,290,000	9,498,624	DCP Midstream LP		
Barclays Financial LLC			6.45%, 11/03/36 144AΔ	490,000	487,378
4.06%, 09/16/10 144A(W)	730,000,000	646,598	Dillard's, Inc.		
Bell South Telecommunications, Inc.			7.75%, 07/15/26	890,000	760,950
7.00%, 12/01/95	1,000,000	1,001,013	7.00%, 12/01/28	500,000	402,500
Boeing Co.			Dow Chemical Co.		
5.88%, 02/15/40	724,000	744,656	9.40%, 05/15/39	4,331,000	5,822,956
Bruce Mansfield Unit			Duke Realty LP		
6.85%, 06/01/34@	1,244,664	1,262,637	5.95%, 02/15/17Δ	70,000	68,916
Camden Property Trust			First Industrial LP		
5.70%, 05/15/17	25,000	24,620	7.60%, 07/15/28	1,000,000	807,126
Caterpillar Financial Services Corporation			Foot Locker, Inc.		
6.13%, 02/17/14	1,225,000	1,381,709	8.50%, 01/15/22	1,000,000	930,000
5.85%, 09/01/17Δ	100,000	108,563	Ford Motor Co.		
5.45%, 04/15/18Δ	35,000	37,088	6.63%, 10/01/28	680,000	574,600
Caterpillar, Inc.			6.38%, 02/01/29	1,255,000	1,025,962
8.25%, 12/15/38	1,000,000	1,341,246	General Electric Capital Corporation		
Chesapeake Energy Corporation			4.88%, 03/04/15	510,000	536,504
6.50%, 08/15/17	45,000	43,763	5.63%, 05/01/18	30,000	31,401
6.88%, 11/15/20	320,000	312,800	6.75%, 03/15/32	4,865,000	5,162,115
			6.15%, 08/07/37	6,114,000	5,998,403
			5.88%, 01/14/38	150,000	143,087
			Georgia-Pacific LLC		
			8.00%, 01/15/24	30,000	31,950
			7.38%, 12/01/25	240,000	240,000
			7.25%, 06/01/28	300,000	298,500
			7.75%, 11/15/29	2,700,000	2,713,500
			8.88%, 05/15/31	60,000	65,400

	Par	Value		Par	Value
GMAC, Inc.			6.63%, 04/01/18	\$ 70,000	\$ 74,777
6.88%, 08/28/12	\$ 158,000	\$ 160,963	5.63%, 09/23/19	195,000	194,665
8.00%, 11/01/31	199,000	191,040	6.25%, 08/09/26Δ	100,000	102,054
Goldman Sachs Group, Inc.			Mosaic Global Holdings, Inc.		
5.00%, 10/01/14	815,000	857,380	7.38%, 08/01/18	500,000	560,514
5.38%, 03/15/20	415,000	411,945	7.30%, 01/15/28Δ	690,000	740,758
GTE Corporation			Motorola, Inc.		
6.94%, 04/15/28	10,000	10,526	6.50%, 09/01/25	265,000	257,954
Halliburton Co.			6.50%, 11/15/28Δ	705,000	663,556
7.45%, 09/15/39	3,070,000	3,758,245	6.63%, 11/15/37	115,000	108,258
HCA, Inc.			Nextel Communications, Inc.		
7.58%, 09/15/25	1,000,000	910,000	6.88%, 10/31/13	215,000	210,700
7.05%, 12/01/27	500,000	430,000	5.95%, 03/15/14	325,000	304,688
HCP, Inc.			7.38%, 08/01/15Δ	550,000	525,250
6.00%, 03/01/15	1,500,000	1,540,061	NGPL PipeCo LLC		
Highwoods Realty LP			7.12%, 12/15/17 144A	640,000	718,790
5.85%, 03/15/17	260,000	248,862	NiSource Finance Corporation		
7.50%, 04/15/18	1,500,000	1,524,596	6.15%, 03/01/13	1,000,000	1,090,735
Historic TW, Inc.			6.40%, 03/15/18	1,640,000	1,761,176
6.63%, 05/15/29	60,000	63,437	Nortel Networks Capital Corporation		
Home Depot, Inc.			7.88%, 06/15/26#	450,000	326,250
5.88%, 12/16/36	875,000	851,932	Nucor Corporation		
HSBC Bank USA NA			6.40%, 12/01/37	3,000,000	3,226,656
7.00%, 01/15/39	5,948,000	6,543,758	Owens Corning, Inc.		
Intel Corporation			6.50%, 12/01/16	240,000	254,339
3.25%,			7.00%, 12/01/36	3,905,000	3,837,444
08/01/39 CONV 144AΔ	1,155,000	1,390,331	Pioneer Natural Resources Co.		
International Paper Co.			7.20%, 01/15/28Δ	2,500,000	2,376,675
8.70%, 06/15/38	2,643,000	3,274,804	Prologis		
iStar Financial, Inc.			5.63%, 11/15/15Δ	35,000	34,742
8.63%, 06/01/13	635,000	549,275	Pulte Homes, Inc.		
5.95%, 10/15/13	305,000	247,050	5.20%, 02/15/15	38,000	36,622
5.70%, 03/01/14	1,171,000	942,655	7.88%, 06/15/32Δ	1,500,000	1,380,000
JC Penney Corporation, Inc.			6.38%, 05/15/33	1,000,000	805,000
6.38%, 10/15/36	810,000	758,363	Qwest Corporation		
JPMorgan Chase Capital XXV			7.25%, 09/15/25	1,000,000	1,015,000
6.80%, 10/01/37	5,360,000	5,351,976	6.88%, 09/15/33	2,250,000	2,182,500
Kinder Morgan Energy Partners LP			Sempra Energy		
5.80%, 03/15/35	280,000	264,002	6.00%, 10/15/39	8,268,000	8,141,930
Kraft Foods, Inc.			SLM Corporation		
6.50%, 11/01/31	1,700,000	1,754,981	5.00%, 10/01/13	250,000	239,027
7.00%, 08/11/37	525,000	578,076	5.38%, 05/15/14	200,000	189,609
6.88%, 02/01/38	3,243,000	3,519,702	Southern Natural Gas Co.		
6.50%, 02/09/40	3,248,000	3,377,124	7.35%, 02/15/31	1,750,000	1,861,557
Lennar Corporation			Sprint Capital Corporation		
5.60%, 05/31/15Δ	935,000	892,925	6.90%, 05/01/19	55,000	50,600
6.50%, 04/15/16Δ	625,000	605,469	6.88%, 11/15/28Δ	2,350,000	1,903,500
Lowe's Cos., Inc.			8.75%, 03/15/32	20,000	18,650
6.65%, 09/15/37	2,362,000	2,655,334	Target Corporation		
Macy's Retail Holdings, Inc.			6.50%, 10/15/37	5,400,000	5,896,125
6.38%, 03/15/37Δ	240,000	222,000	7.00%, 01/15/38	2,330,000	2,702,218
Manufacturers & Traders Trust Co.			Tennessee Gas Pipeline Co.		
6.63%, 12/04/17	8,970,000	9,625,124	7.00%, 10/15/28	750,000	796,532
Mead Corporation			Textron, Inc.		
7.55%, 03/01/47	515,000	490,781	6.63%, 04/07/20(U)	160,000	224,590
MetLife, Inc.			Time Warner Cable, Inc.		
7.72%, 02/15/19	7,300,000	8,538,007	6.55%, 05/01/37	1,049,000	1,075,617
Morgan Stanley			6.75%, 06/15/39Δ	3,770,000	3,967,680
4.75%, 04/01/14	100,000	102,200	Time Warner, Inc.		
5.45%, 01/09/17	5,000	5,077	7.63%, 04/15/31	35,000	40,085
5.55%, 04/27/17Δ	185,000	189,481	6.50%, 11/15/36Δ	40,000	41,222

## EXTENDED-DURATION BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Time Warner Entertainment Co. LP 8.38%, 07/15/33	\$1,049,000	\$ 1,266,986	Rio Tinto Finance USA, Ltd. 7.13%, 07/15/28Δ	\$4,157,000	\$ 4,771,085
Toll Brothers Finance Corporation 5.15%, 05/15/15Δ	1,285,000	1,283,698			<u>12,340,697</u>
Toro Co. 6.63%, 05/01/37@	300,000	265,513	<b>Brazil — 0.3%</b> Federative Republic of Brazil 10.25%, 01/10/28(B)	2,525,000	<u>1,441,153</u>
Union Pacific Resources Group 7.15%, 05/15/28	250,000	274,308	<b>Canada — 6.1%</b> British Columbia Generic Residual 3.05%, 06/09/14 STRIP(C)Ω	7,230,000	6,221,651
United Technologies Corporation 6.13%, 07/15/38	3,548,000	3,797,293	Canada Generic Residual 4.26%, 06/01/25 STRIP(C)Ω	3,685,000	1,910,257
UnitedHealth Group, Inc. 5.80%, 03/15/36	2,095,000	1,968,246	Canadian Pacific Railroad Co. NY 7.13%, 10/15/31	500,000	542,525
6.50%, 06/15/37	767,000	782,217	Methanex Corporation 6.00%, 08/15/15	25,000	22,615
6.63%, 11/15/37	2,526,000	2,634,277	Ontario Generic Residual 4.83%, 07/13/22 STRIP(C)Ω	3,900,000	2,113,868
Verizon Communications, Inc. 5.85%, 09/15/35	2,420,000	2,362,973	5.08%, 03/08/29 STRIP(C)Ω	7,000,000	2,581,106
6.40%, 02/15/38	968,000	1,007,649	Saskatchewan Residual 3.07%, 04/10/14 STRIP(C)Ω	6,500,000	5,622,262
6.90%, 04/15/38	1,000,000	1,106,488	4.65%, 02/04/22 STRIP(C)Ω	3,000,000	1,643,775
8.95%, 03/01/39	105,000	142,833	Talisman Energy, Inc. 5.85%, 02/01/37Δ	670,000	644,367
7.35%, 04/01/39Δ	979,000	1,138,192	6.25%, 02/01/38	450,000	459,424
Verizon Maryland, Inc. 5.13%, 06/15/33	50,000	40,831	TransCanada Pipelines, Ltd. 6.20%, 10/15/37Δ	6,291,000	6,544,439
Verizon New York, Inc. 7.38%, 04/01/32	385,000	415,045	7.63%, 01/15/39	360,000	440,117
Wachovia Bank NA 5.85%, 02/01/37	6,077,000	5,693,389			<u>28,746,406</u>
6.60%, 01/15/38	3,757,000	3,877,930	<b>Cayman Islands — 0.6%</b> Enersis SA 7.40%, 12/01/16Δ	625,000	686,342
WellPoint, Inc. 5.95%, 12/15/34	846,000	830,354	Transocean, Inc. 1.50%, 12/15/37 CONV	60,000	57,750
6.38%, 06/15/37Δ	2,766,000	2,849,246	XL Capital, Ltd. 6.38%, 11/15/24Δ	585,000	558,250
Western Union Co. 6.20%, 11/17/36Δ	5,155,000	5,259,667	6.25%, 05/15/27Δ	1,530,000	1,446,271
Weyerhaeuser Co. 8.50%, 01/15/25Δ	520,000	542,340			<u>2,748,613</u>
Williams Cos., Inc. 7.50%, 01/15/31	926,000	1,020,258	<b>Finland — 0.3%</b> Nokia OYJ 6.63%, 05/15/39Δ	1,411,000	1,553,409
7.75%, 06/15/31	60,000	67,494	<b>France — 1.8%</b> EDF SA 6.95%, 01/26/39 144A	1,400,000	1,612,643
8.75%, 03/15/32Δ	52,000	63,525	5.60%, 01/27/40 144A	7,290,000	7,061,575
Xerox Capital Trust I 8.00%, 02/01/27	1,500,000	1,475,018			<u>8,674,218</u>
XTO Energy, Inc. 6.10%, 04/01/36Δ	50,000	54,378	<b>Ireland — 0.0%</b> Elan Finance PLC 8.88%, 12/01/13Δ	85,000	87,975
<b>Total Corporate Bonds</b> (Cost \$242,750,711)		<u>256,849,887</u>	<b>Italy — 0.2%</b> Telecom Italia Capital SA 6.38%, 11/15/33	410,000	380,924
<b>FOREIGN BONDS — 26.5%</b>			6.00%, 09/30/34Δ	415,000	369,272
<b>Australia — 2.6%</b>					<u>750,196</u>
Barrick Australia Finance, Ltd. 5.95%, 10/15/39Δ	5,383,000	5,319,567	<b>Luxembourg — 1.1%</b> Covidien International Finance SA 6.55%, 10/15/37	4,807,000	5,391,392
General Electric Capital Australia Funding, Ltd. 8.00%, 02/13/12	60,000	56,977			
New South Wales Treasury Corporation 7.00%, 12/01/10(A)	1,125,000	1,050,439			
6.00%, 05/01/12(A)	60,000	55,799			
Qantas Airways, Ltd. 6.05%, 04/15/16 144AΔ	345,000	356,952			
Queensland Treasury Corporation 6.00%, 06/14/11(A)	785,000	729,878			

	Par	Value		Par	Value
<b>Malaysia — 0.0%</b>			New Jersey State Turnpike Authority Series F Revenue Bond		
Telekom Malaysia BHD			7.41%, 01/01/40	\$2,342,000	\$ 2,729,438
7.88%, 08/01/25 144A	\$ 225,000	\$ 274,976	New York City Municipal Water Finance Authority		
<b>Mexico — 1.0%</b>			6.01%, 06/15/42	3,295,000	3,328,049
Mexican Bonos			North Texas Tollway Authority Revenue Bond		
9.00%, 12/20/12(M)	11,350,000	989,152	6.72%, 01/01/49	3,620,000	3,800,131
7.25%, 12/15/16(M)	13,150,000	1,065,508	State of California General Obligation Bond		
8.00%, 12/07/23(M)	34,000,000	2,759,599	7.50%, 04/01/34	2,135,000	2,205,135
		<u>4,814,259</u>	7.55%, 04/01/39	2,260,000	2,338,806
<b>Netherlands — 1.8%</b>			<b>Total Municipal Bonds</b>		<u>19,658,433</u>
Koninklijke Philips Electronics NV			(Cost \$19,627,317)		
6.88%, 03/11/38	7,500,000	8,503,673	<b>U.S. TREASURY OBLIGATIONS — 4.7%</b>		
<b>Norway — 0.5%</b>			U.S. Treasury Bonds		
Norway Government Bond			4.50%, 08/15/39	10,757,000	10,390,595
5.00%, 05/15/15(K)	540,000	98,748	4.38%, 11/15/39Δ	3,238,000	3,062,947
4.25%, 05/19/17(K)	11,940,000	2,106,392	4.63%, 02/15/40	750,000	739,454
		<u>2,205,140</u>	U.S. Treasury STRIP		
<b>Philippines — 0.1%</b>			4.96%, 05/15/38ΩΔ	31,240,000	7,902,220
Quezon Power (Philippines), Ltd.			<b>Total U.S. Treasury Obligations</b>		<u>22,095,216</u>
8.86%, 06/15/17	332,500	339,150	(Cost \$24,245,875)		
<b>Supranational — 1.9%</b>			<b>Shares</b>		
Inter-American Development Bank			<b>PREFERRED STOCKS — 0.1%</b>		
6.00%, 12/15/17(Z)	7,865,000	5,645,197	Chesapeake Energy Corporation CONVA	330	27,786
International Bank For Reconstruction & Development			El Paso Energy Capital Trust I CONV Preferred Blocker (GMAC), Inc.	5,350	198,592
1.43%, 03/05/14	4,700,000	3,270,000		82	62,504
		<u>8,915,197</u>	<b>Total Preferred Stocks</b>		<u>288,882</u>
<b>United Kingdom — 8.2%</b>			(Cost \$278,115)		
Barclays Bank PLC			<b>MONEY MARKET FUNDS — 14.4%</b>		
10.18%, 06/12/21 144A	7,312,000	9,559,782	GuideStone Money Market Fund (GS4 Class)∞	6,241,711	6,241,711
HBOS PLC			Northern Institutional Liquid Assets Portfolio§	61,999,269	61,999,269
6.75%, 05/21/18 144A	1,543,000	1,419,856	<b>Total Money Market Funds</b>		<u>68,240,980</u>
HSBC Holdings PLC			(Cost \$68,240,980)		
6.80%, 06/01/38Δ	2,000,000	2,151,628	<b>TOTAL INVESTMENTS — 111.6%</b>		527,340,054
Lloyds TSB Bank PLC			(Cost \$501,768,860)		
5.80%, 01/13/20 144A	8,971,000	8,768,973	<b>Liabilities in Excess of Other Assets — (11.6%)</b>		<u>(54,923,969)</u>
Standard Chartered Bank			<b>NET ASSETS — 100.0%</b>		<u>\$472,416,085</u>
6.40%, 09/26/17 144A	9,027,000	9,571,283			
Tesco PLC					
6.15%, 11/15/37 144A	5,800,000	6,133,674			
Vodafone Group PLC					
6.15%, 02/27/37	1,000,000	1,027,680			
		<u>38,632,876</u>			
<b>Total Foreign Bonds</b>		<u>125,419,330</u>			
(Cost \$114,865,297)					
<b>MORTGAGE-BACKED SECURITY — 0.0%</b>					
Federal Home Loan Mortgage Corporation					
5.00%, 12/01/31					
(Cost \$131,753)	139,522	145,180			
<b>MUNICIPAL BONDS — 4.2%</b>					
Los Angeles Unified School District, Series KRY General Obligation Bond					
5.76%, 07/01/29	2,280,000	2,128,905			
5.75%, 07/01/34	3,415,000	3,127,969			

Please see abbreviation and footnote definitions on page 106.

# EXTENDED-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

### PORTFOLIO SUMMARY (based on net assets)

	%
Corporate Bonds	54.4
Foreign Bonds	26.5
Money Market Funds	14.4
Asset-Backed Securities	7.3
U.S. Treasury Obligations	4.7
Municipal Bonds	4.2
Preferred Stocks	0.1
Mortgage-Backed Security	—**
	<u>111.6</u>

\*\* Rounds to less than 0.005%.

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Money Market Funds	\$ 68,240,980	\$ —
Preferred Stocks	288,882	—
Level 2 — Other Significant Observable Inputs		
Asset-Backed Securities	34,642,146	—
Corporate Bonds	256,849,887	—
Foreign Bonds	125,419,330	—
Mortgage-Backed Security	145,180	—
Municipal Bonds	19,658,433	—
U.S. Treasury Obligations	22,095,216	—
Level 3 — Significant Unobservable Inputs	—	—
Total	<u>\$527,340,054</u>	<u>\$ —</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# INFLATION PROTECTED BOND FUND

## SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value
<b>U.S. TREASURY OBLIGATIONS — 91.6%</b>		
U.S. Treasury Inflationary Index Bonds		
2.38%, 04/15/11Δ	\$ 885,000	\$ 997,898
3.38%, 01/15/12	4,000,000	5,226,606
2.00%, 04/15/12Δ	1,660,000	1,857,713
3.00%, 07/15/12Δ	5,100,000	6,624,768
0.63%, 04/15/13Δ	600,000	627,337
1.88%, 07/15/13	5,645,000	7,050,987
2.00%, 01/15/14Δ	1,405,000	1,750,828
1.25%, 04/15/14	3,180,000	3,368,518
2.00%, 07/15/14Δ‡‡	3,585,000	4,387,588
1.63%, 01/15/15Δ	720,000	854,379
1.88%, 07/15/15Δ	2,010,000	2,372,204
2.00%, 01/15/16Δ	3,860,000	4,475,071
2.50%, 07/15/16Δ	1,290,000	1,513,724
2.38%, 01/15/17Δ	1,690,000	1,962,785
2.63%, 07/15/17	2,740,000	3,151,699
1.63%, 01/15/18Δ	1,220,000	1,292,393
1.38%, 07/15/18Δ	3,285,000	3,307,050
2.13%, 01/15/19Δ	1,695,000	1,804,187
1.88%, 07/15/19Δ	1,060,000	1,109,311
1.38%, 01/15/20	4,305,000	4,234,457
2.38%, 01/15/25Δ	4,230,000	5,098,736
2.00%, 01/15/26Δ	2,730,000	2,970,604
2.38%, 01/15/27Δ	2,200,000	2,467,760
1.75%, 01/15/28Δ	4,380,000	4,297,332
3.63%, 04/15/28Δ	1,020,000	1,669,001
2.50%, 01/15/29	4,620,000	4,939,095
3.88%, 04/15/29	2,780,000	4,657,198
3.38%, 04/15/32	300,000	445,095
2.13%, 02/15/40	3,322,000	3,310,529
<b>Total U.S. Treasury Obligations</b> (Cost \$86,446,461)		<u>87,824,853</u>
	<b>Shares</b>	
<b>MONEY MARKET FUNDS — 24.4%</b>		
GuideStone Money Market Fund (GS4 Class)∞	11,357,816	11,357,816
Northern Institutional Liquid Assets Portfolio§	12,062,123	12,062,123
<b>Total Money Market Funds</b> (Cost \$23,419,939)		<u>23,419,939</u>
<b>TOTAL INVESTMENTS — 116.0%</b> (Cost \$109,866,400)		111,244,792
<b>Liabilities in Excess of Other Assets — (16.0)%</b>		<u>(15,346,314)</u>
<b>NET ASSETS — 100.0%</b>		<u>\$ 95,898,478</u>

Please see abbreviation and footnote definitions on page 106.

### PORTFOLIO SUMMARY (based on net assets)

	%
U.S. Treasury Obligations	91.6
Money Market Funds	24.4
Futures Contracts	6.3
	<u>122.3</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Assets:		
Level 1 — Quoted Prices		
Futures Contracts	\$ —	\$24,669
Money Market Funds	23,419,939	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	87,824,853	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total</b>	<u>\$111,244,792</u>	<u>\$24,669</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# GLOBAL BOND FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Par	Value		Par	Value
<b>ASSET-BACKED SECURITIES — 1.8%</b>					
Bear Stearns Asset-Backed Securities Trust			American Greetings Corporation		
0.73%, 10/25/33 STEP	\$ 111,526	\$ 96,654	7.38%, 06/01/16	\$ 30,000	\$ 30,075
Capital One Multi-Asset Execution Trust			American International Group, Inc.		
0.26%, 03/16/15†	720,000	713,450	5.45%, 05/18/17	25,000	23,032
Carrington Mortgage Loan Trust			5.85%, 01/16/18	100,000	93,058
0.57%, 10/25/35†	72,738	68,312	Amkor Technology, Inc.		
Chase Issuance Trust			7.75%, 05/15/13	660,000	667,425
0.48%, 04/15/19†	760,000	695,374	Anadarko Petroleum Corporation		
Citibank Credit Card Issuance Trust			5.95%, 09/15/16	20,000	21,819
6.30%, 06/20/14	710,000	751,196	Appleton Papers, Inc.		
Discover Card Master Trust I			11.25%, 12/15/15 144A	102,000	94,350
0.32%, 06/16/15†	655,000	646,381	Ashtead Capital, Inc.		
GMAC Mortgage Corporation Loan Trust			9.00%, 08/15/16 144A	140,000	142,450
0.43%, 12/25/36†	1,263,045	650,804	Ashton Woods USA LLC		
Lehman XS Trust			29.92%,		
0.34%, 02/25/37†	306,487	269,709	06/30/15 STEP 144AΩ@	20,800	8,715
Morgan Stanley Mortgage Loan Trust			Associates Corporation of North America		
0.37%, 10/25/36†	27,465	27,029	6.95%, 11/01/18	125,000	131,944
Origen Manufactured Housing			Astoria Depositor Corporation		
0.38%, 11/15/18†	61,847	58,823	8.14%, 05/01/21 144A	130,000	126,831
Residential Asset Securities Corporation			AT&T Corporation		
6.35%, 03/25/32	57,911	47,103	6.50%, 03/15/29	580,000	591,277
Security National Mortgage Loan Trust			AT&T, Inc.		
0.53%, 01/25/37 144A†	158,912	144,285	6.45%, 06/15/34	115,000	117,662
<b>Total Asset-Backed Securities</b>		<u>4,169,120</u>	6.55%, 02/15/39	220,000	232,042
(Cost \$4,633,427)			Baltimore Gas & Electric Co.		
<b>CORPORATE BONDS — 42.9%</b>			5.20%, 06/15/33	1,125,000	994,774
ACCO Brands Corporation			Bank of America Corporation		
10.63%, 03/15/15 144AΔ	105,000	115,238	4.63%, 02/07/17	350,000	464,524
Advanced Micro Devices, Inc.			Belden & Blake Corporation		
8.13%, 12/15/17 144AΔ	25,000	25,875	8.75%, 07/15/12	165,000	155,100
AES Corporation			Berry Petroleum Co.		
8.38%, 03/01/11(U)	50,000	77,013	10.25%, 06/01/14	80,000	88,600
8.75%, 05/15/13 144A	312,000	318,240	Biomet, Inc.		
8.00%, 10/15/17	315,000	321,300	10.00%, 10/15/17	20,000	22,150
Affinion Group, Inc.			10.38%, 10/15/17 PIK	535,000	591,175
10.13%, 10/15/13	110,000	113,300	Blockbuster, Inc.		
11.50%, 10/15/15	105,000	108,150	11.75%, 10/01/14 144AΔ	135,000	100,238
Alcoa, Inc.			Boston Scientific Corporation		
5.87%, 02/23/22	5,000	4,604	7.00%, 11/15/35	215,000	193,958
6.75%, 01/15/28	185,000	171,555	Buffets Restaurants Holdings, Inc.		
5.95%, 02/01/37	65,000	53,455	12.50%, 11/01/14#@	105,000	10
Allied Waste North America, Inc.			Caterpillar Financial Services Corporation		
7.13%, 05/15/16	225,000	244,710	6.13%, 02/17/14	40,000	45,117
Altegrity, Inc.			5.45%, 04/15/18Δ	25,000	26,491
10.50%, 11/01/15 144A	150,000	141,750	CC Holdings GS V LLC		
American Express Credit Corporation			7.75%, 05/01/17 144A	350,000	383,250
5.13%, 08/25/14Δ	390,000	414,481	Cengage Learning Acquisitions, Inc.		
American General Finance Corporation			10.50%, 01/15/15 144A	100,000	96,500
5.75%, 09/15/16	700,000	600,657	Ceridian Corporation		
			12.25%, 11/15/15 144AΔ	63,900	61,504
			Charter Communications Operating LLC		
			10.88%, 09/15/14 144A	140,000	157,325
			Chesapeake Energy Corporation		
			6.50%, 08/15/17Δ	1,190,000	1,157,275
			6.25%, 01/15/18Δ	30,000	28,725

	Par	Value		Par	Value
7.25%, 12/15/18	\$ 110,000	\$ 110,550	7.75%, 06/01/19Δ	\$ 746,000	\$ 566,960
Chiquita Brands International, Inc.			Edison Mission Energy		
7.50%, 11/01/14Δ	450,000	466,875	7.63%, 05/15/27	180,000	116,100
CII Carbon LLC			El Paso Corporation		
11.13%, 11/15/15 144A	190,000	192,850	8.25%, 02/15/16	335,000	359,288
Cincinnati Bell Telephone[br]Co. LLC			El Paso Natural Gas Co.		
6.30%, 12/01/28Δ	155,000	123,225	8.63%, 01/15/22Δ	90,000	109,473
CIT Group, Inc.			8.38%, 06/15/32	75,000	88,151
7.00%, 05/01/13Δ	61,634	60,401	El Pollo Loco, Inc.		
7.00%, 05/01/14	92,453	87,599	11.75%, 12/01/12	20,000	20,700
7.00%, 05/01/15	92,453	86,444	11.75%, 11/15/13	175,000	156,625
7.00%, 05/01/16	154,090	142,533	Embarq Corporation		
7.00%, 05/01/17Δ	215,726	199,547	8.00%, 06/01/36	1,245,000	1,265,838
Citigroup, Inc.			Energy Future Holdings Corporation		
6.38%, 08/12/14	1,355,000	1,448,926	11.25%, 11/01/17 PIK	790,004	541,153
7.38%, 09/04/19	490,000	755,583	6.50%, 11/15/24	370,000	194,250
CMP Susquehanna Radio Holdings Corporation			6.55%, 11/15/34	300,000	156,000
9.88%, 05/15/14 144A@	6,000	1,793	Energy Transfer Partners LP		
Colorado Interstate Gas Co.			9.00%, 04/15/19	100,000	122,990
5.95%, 03/15/15	20,000	21,181	Enterprise Products Operating LLC		
6.80%, 11/15/15	125,000	140,187	9.75%, 01/31/14Δ	160,000	194,447
Comcast Corporation			8.38%, 08/01/45†	60,000	60,974
6.50%, 01/15/17	60,000	66,795	Erac USA Finance Co.		
5.65%, 06/15/35	335,000	311,149	6.38%, 10/15/17 144A	245,000	265,477
Community Health Systems, Inc.			7.00%, 10/15/37 144A	1,065,000	1,101,353
8.88%, 07/15/15	100,000	103,750	First Niagara Financial Group, Inc.		
Complete Production Services, Inc.			6.75%, 03/19/20	1,140,000	1,154,103
8.00%, 12/15/16Δ	80,000	79,600	FirstEnergy Corporation		
Consol Energy, Inc.			7.38%, 11/15/31	45,000	46,697
8.25%, 04/01/20 144A	210,000	216,825	Ford Motor Co.		
Continental Airlines, Inc.			4.25%, 11/15/16Δ	830,000	1,246,038
9.00%, 07/08/16	1,224,733	1,344,144	6.63%, 10/01/28	850,000	718,250
5.98%, 04/19/22	545,000	535,462	Ford Motor Credit Co., LLC		
Countrywide Financial Corporation			3.00%, 01/13/12†	37,500	36,469
5.80%, 06/07/12	90,000	95,719	7.50%, 08/01/12Δ	500,000	518,014
6.25%, 05/15/16	280,000	287,837	7.00%, 10/01/13	650,000	673,095
Cricket Communications, Inc.			Freeport-McMoRan Copper & Gold, Inc.		
7.75%, 05/15/16Δ	150,000	156,375	8.38%, 04/01/17	330,000	367,617
Cummins, Inc.			Freescale Semiconductor, Inc.		
5.65%, 03/01/98	1,500,000	929,865	10.13%, 12/15/16	130,000	115,700
DAE Aviation Holdings, Inc.			Fresenius US Finance II, Inc.		
11.25%, 08/01/15 144A	230,000	216,200	8.75%, 07/15/15 144A(E)	30,000	47,205
Delta Air Lines, Inc.			Frontier Communications Corporation		
9.50%, 09/15/14 144AΔ	40,000	42,250	7.13%, 03/15/19Δ	120,000	114,600
8.02%, 08/10/22	101,568	93,443	7.88%, 01/15/27	405,000	366,525
Deutsche Postbank Funding Trust IV			General Electric Capital Corporation		
5.98%, 06/29/49(E)†	300,000	305,924	3.49%, 03/08/12(G)	200,000	145,419
Developers Diversified Realty Corporation			7.63%, 12/10/14(Z)	905,000	685,871
5.38%, 10/15/12	315,000	314,832	4.88%, 03/04/15	370,000	389,228
DI Finance			6.50%, 09/28/15(Z)	255,000	182,217
9.50%, 02/15/13	145,000	147,538	6.75%, 09/26/16(Z)	150,000	107,416
DISH DBS Corporation			5.63%, 05/01/18	25,000	26,168
7.00%, 10/01/13Δ	600,000	627,000	6.00%, 08/07/19	410,000	434,011
DR Horton, Inc.			6.75%, 03/15/32	30,000	31,832
6.50%, 04/15/16	345,000	347,588	5.88%, 01/14/38	100,000	95,391
Dynegy Holdings, Inc.			Georgia-Pacific LLC		
7.50%, 06/01/15Δ	307,000	256,345	8.00%, 01/15/24	355,000	378,075
			8.88%, 05/15/31	785,000	855,650

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
GMAC, Inc.			International Lease Finance Corporation		
5.75%, 05/21/10	\$ 117,000	\$ 116,927	5.00%, 04/15/10	\$ 45,000	\$ 45,004
5.38%, 06/06/11	415,000	416,038	5.63%, 09/15/10Δ	115,000	115,824
6.00%, 12/15/11	1,016,000	1,028,700	5.13%, 11/01/10	100,000	100,132
7.50%, 12/31/13 144A	87,000	89,392	5.55%, 09/05/12	50,000	48,721
6.75%, 12/01/14 144AΔ	399,000	400,995	6.38%, 03/25/13	245,000	239,587
8.00%, 12/31/18 144A	104,000	103,480	8.63%, 09/15/15 144A	210,000	215,199
8.00%, 11/01/31	389,000	373,440	International Paper Co.		
Goldman Sachs Group, Inc.			7.95%, 06/15/18	635,000	743,044
5.00%, 10/01/14	600,000	631,200	iStar Financial, Inc.		
5.13%, 10/23/19	500,000	687,932	5.65%, 09/15/11Δ	92,000	84,870
5.38%, 03/15/20	300,000	297,791	5.50%, 06/15/12	75,000	65,719
Goodyear Tire & Rubber Co.			8.63%, 06/01/13	75,000	64,875
7.00%, 03/15/28	690,000	598,575	5.95%, 10/15/13	954,000	772,740
GXS Worldwide, Inc.			5.70%, 03/01/14	62,000	49,910
9.75%, 06/15/15 144A	570,000	551,475	6.05%, 04/15/15Δ	20,000	15,200
H&E Equipment Services, Inc.			5.88%, 03/15/16	22,000	16,720
8.38%, 07/15/16Δ	120,000	116,700	Jarden Corporation		
Hanover Insurance Group, Inc.			7.50%, 01/15/20	119,000	162,135
7.50%, 03/01/20	385,000	395,561	JC Penney Corporation, Inc.		
Hawaiian Telcom Communications, Inc.			6.38%, 10/15/36	1,270,000	1,189,038
12.50%, 05/01/15#@	65,000	6	7.63%, 03/01/38	1,300,000	1,183,000
HCA, Inc.			Jones Apparel Group, Inc.		
8.75%, 11/01/10(U)	140,000	217,495	6.13%, 11/15/34	135,000	110,700
7.88%, 02/01/11Δ	240,000	247,050	JPMorgan Chase Bank NA		
6.25%, 02/15/13	480,000	478,800	4.38%, 11/30/21†	500,000	671,376
5.75%, 03/15/14	40,000	37,950	K Hovnanian Enterprises, Inc.		
6.38%, 01/15/15	870,000	830,850	6.38%, 12/15/14	795,000	641,962
7.19%, 11/15/15	205,000	194,238	Kerr-McGee Corporation		
6.50%, 02/15/16	220,000	209,825	6.95%, 07/01/24	30,000	33,448
9.25%, 11/15/16	60,000	63,938	Kinder Morgan Energy Partners LP		
9.63%, 11/15/16 PIK	596	640	5.95%, 02/15/18Δ	1,060,000	1,138,690
7.50%, 12/15/23	555,000	510,600	6.50%, 02/01/37	75,000	77,069
8.36%, 04/15/24	90,000	85,725	6.95%, 01/15/38	90,000	97,803
7.69%, 06/15/25	775,000	720,750	Kraft Foods, Inc.		
7.58%, 09/15/25	570,000	518,700	5.38%, 02/10/20	110,000	112,012
Headwaters, Inc.			L-3 Communications Corporation		
11.38%, 11/01/14 144AΔ	55,000	57,681	6.13%, 01/15/14	45,000	46,012
Hercules Offshore, Inc.			6.38%, 10/15/15	450,000	464,062
10.50%, 10/15/17 144AΔ	80,000	80,200	Lamar Media Corporation		
Hertz Corporation			6.63%, 08/15/15	20,000	19,325
8.88%, 01/01/14	250,000	258,125	Lehman Brothers Holdings, Inc.		
Hess Corporation			5.25%, 02/06/12#	130,000	30,875
8.13%, 02/15/19	220,000	268,610	Lennar Corporation		
Hexion US Finance Corporation			5.60%, 05/31/15Δ	1,400,000	1,337,000
9.75%, 11/15/14Δ	1,170,000	1,199,250	Level 3 Communications, Inc.		
Highwoods Realty LP			3.50%, 06/15/12	195,000	180,619
5.85%, 03/15/17	180,000	172,289	Level 3 Financing, Inc.		
Home Depot, Inc.			9.25%, 11/01/14	260,000	254,800
5.88%, 12/16/36	1,690,000	1,645,447	8.75%, 02/15/17Δ	1,185,000	1,090,200
Host Hotels & Resorts LP			Mariner Energy, Inc.		
2.63%, 04/15/27 144A	750,000	721,875	8.00%, 05/15/17Δ	70,000	69,125
Idearc, Inc.			Marsh & McLennan Cos., Inc.		
0.00%, 11/15/16+#	185,000	—	5.88%, 08/01/33Δ	1,000,000	883,450
Intel Corporation			Masco Corporation		
2.95%, 12/15/35Δ	580,000	572,025	6.13%, 10/03/16Δ	265,000	264,599
3.25%, 08/01/39 CONV 144AΔ	460,000	553,725	5.85%, 03/15/17Δ	90,000	87,841
Intelsat Corporation			6.50%, 08/15/32	145,000	124,791
9.25%, 08/15/14	270,000	278,100	Maxtor Corporation		
			5.75%, 03/01/12@	91,000	88,270

	Par	Value		Par	Value
MBIA Insurance Corporation			1.88%, 11/15/37	\$ 545,000	\$ 516,388
14.00%, 01/15/33 144A†Δ	\$ 435,000	\$ 311,025	Quicksilver Resources, Inc.		
Merrill Lynch & Co., Inc.			11.75%, 01/01/16	95,000	109,250
6.05%, 06/01/34	700,000	603,619	Qwest Capital Funding, Inc.		
6.11%, 01/29/37	1,300,000	1,199,880	6.50%, 11/15/18	225,000	211,500
Metals USA, Inc.			Qwest Corporation		
11.13%, 12/01/15	140,000	147,700	7.88%, 09/01/11	100,000	106,500
Michaels Stores, Inc.			3.51%, 06/15/13†	100,000	101,375
10.00%, 11/01/14	70,000	74,200	7.63%, 06/15/15	300,000	329,250
Mirant Mid Atlantic Pass			6.50%, 06/01/17	65,000	68,006
Through Trust			7.50%, 06/15/23Δ	110,000	110,550
10.06%, 12/30/28	165,630	178,052	7.25%, 09/15/25	105,000	106,575
Morgan Stanley			6.88%, 09/15/33	2,500,000	2,425,000
4.75%, 04/01/14	50,000	51,100	7.25%, 10/15/35	110,000	106,700
Motorola, Inc.			RailAmerica, Inc.		
6.50%, 09/01/25	720,000	700,855	9.25%, 07/01/17	430,000	460,638
6.50%, 11/15/28Δ	155,000	145,888	RSC Equipment Rental, Inc.		
6.63%, 11/15/37	625,000	588,357	9.50%, 12/01/14	160,000	159,200
Motors Liquidation Co.			10.00%, 07/15/17 144AΔ	80,000	85,200
8.38%, 07/05/33(E)#	250,000	127,468	Ryerson, Inc.		
Mutual of Omaha Insurance Co.			12.00%, 11/01/15 144A	25,000	26,375
6.80%, 06/15/36 144A	1,200,000	1,043,464	Sandridge Energy, Inc.		
Neiman-Marcus Group, Inc.			9.88%, 05/15/16 144AΔ	185,000	191,012
9.00%, 10/15/15 PIKΔ	381,595	391,135	Service Corporation		
7.13%, 06/01/28	30,000	26,850	International		
Nevada Power Co.			7.50%, 04/01/27	75,000	69,000
5.88%, 01/15/15	100,000	109,045	Simon Property Group LP		
NewPage Corporation			5.75%, 12/01/15	25,000	26,479
11.38%, 12/31/14 144A	285,000	285,000	5.88%, 03/01/17	15,000	15,520
Nextel Communications, Inc.			SLM Corporation		
5.95%, 03/15/14	970,000	909,375	6.50%, 06/15/10(Z)	275,000	195,422
7.38%, 08/01/15Δ	1,615,000	1,542,325	5.38%, 01/15/13Δ	650,000	642,379
Norcraft Holdings LP			5.00%, 10/01/13	380,000	363,321
9.75%, 09/01/12 STEP@	89,000	84,995	4.75%, 03/17/14(E)	170,000	215,261
NRG Energy, Inc.			5.38%, 05/15/14	1,000,000	948,044
7.38%, 02/01/16	450,000	447,750	8.45%, 06/15/18	769,000	778,875
Orion Power Holdings, Inc.			Sprint Capital Corporation		
12.00%, 05/01/10	55,000	55,481	8.38%, 03/15/12	60,000	62,700
Owens Corning, Inc.			6.88%, 11/15/28	200,000	162,000
7.00%, 12/01/36Δ	220,000	216,194	8.75%, 03/15/32Δ	755,000	704,038
Oxford Industries, Inc.			Steel Dynamics, Inc.		
11.38%, 07/15/15 144A	135,000	151,200	7.38%, 11/01/12	45,000	47,025
Panhandle Eastern Pipeline			Talecris Biotherapeutics		
Co. LP			Holdings Corporation		
7.00%, 06/15/18Δ	1,100,000	1,222,231	7.75%, 11/15/16 144A	50,000	50,500
Peabody Energy Corporation			Teachers Insurance & Annuity		
6.88%, 03/15/13	5,000	5,081	Association of America		
Pemex Project Funding			6.85%, 12/16/39 144A	100,000	108,833
Master Trust			Teekay Corporation		
6.63%, 06/15/35Δ	1,240,000	1,223,181	8.50%, 01/15/20	150,000	157,500
Penhall International			Tenet Healthcare Corporation		
Corporation			9.00%, 05/01/15 144AΔ	85,000	92,012
12.00%, 08/01/14 144A@	55,000	41,662	10.00%, 05/01/18 144AΔ	55,000	61,875
PetroHawk Energy Corporation			8.88%, 07/01/19 144A	377,000	409,988
9.13%, 07/15/13	70,000	73,412	6.88%, 11/15/31	85,000	69,700
Pioneer Natural Resources Co.			Textron Financial Corporation		
5.88%, 07/15/16	900,000	890,163	5.13%, 08/15/14	30,000	28,579
7.20%, 01/15/28	315,000	299,461	Textron, Inc.		
Plains Exploration &			6.20%, 03/15/15	255,000	270,374
Production Co.			7.25%, 10/01/19	175,000	189,396
10.00%, 03/01/16Δ	75,000	83,250	6.63%, 04/07/20(U)	130,000	182,479
8.63%, 10/15/19	55,000	58,575	Time Warner Cable, Inc.		
ProLogis			5.85%, 05/01/17	1,200,000	1,286,767
6.63%, 05/15/18Δ	15,000	14,929	8.75%, 02/14/19	190,000	236,015
2.25%, 04/01/37	580,000	566,950			

## GLOBAL BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Toledo Edison Co. 6.15%, 05/15/37	\$ 125,000	\$ 126,445	Wyndham Worldwide Corporation 6.00%, 12/01/16	\$ 130,000	\$ 128,958
Toys "R" Us, Inc. 7.38%, 10/15/18	335,000	323,275	7.38%, 03/01/20	275,000	279,203
United Air Lines, Inc. 10.40%, 11/01/16Δ	795,000	854,625	<b>Total Corporate Bonds</b> (Cost \$91,311,700)		<u>98,303,224</u>
United Rentals North America, Inc. 7.75%, 11/15/13	505,000	484,800	<b>FOREIGN BONDS — 36.7%</b>		
7.00%, 02/15/14Δ	655,000	609,150	<b>Argentina — 0.2%</b>		
UnitedHealth Group, Inc. 5.80%, 03/15/36	790,000	742,203	Republic of Argentina 7.00%, 09/12/13Δ	488,000	435,540
Universal Hospital Services, Inc. 3.86%, 06/01/15†	20,000	17,150	<b>Australia — 2.4%</b>		
8.50%, 06/01/15 PIK	20,000	20,000	Australia Government Bond 4.00%, 08/20/20(A)	1,140,000	1,644,940
Univision Com- munications, Inc. 12.00%, 07/01/14 144AΔ	215,000	236,500	3.00%, 09/20/25(A)	730,000	694,285
US Oncology Holdings, Inc. 6.64%, 03/15/12 PIK	150,000	142,875	FMG Finance Party, Ltd. 9.75%, 09/01/13(E)	80,000	116,832
US Oncology, Inc. 9.13%, 08/15/17Δ	155,000	162,750	National Capital Instruments LLC 1.59%, 12/29/49(E)†	150,000	153,010
USG Corporation 6.30%, 11/15/16	1,250,000	1,125,000	New South Wales Treasury Corporation 7.00%, 12/01/10(A)	2,825,000	2,637,769
Valor Telecommunications Enterprises Finance Corporation 7.75%, 02/15/15	125,000	127,894	Rio Tinto Finance USA, Ltd. 9.00%, 05/01/19	260,000	334,241
Vanguard Health Holding Co. II LLC 8.00%, 02/01/18 144A	105,000	102,638			<u>5,581,077</u>
Ventas Realty LP 9.00%, 05/01/12	305,000	325,646	<b>Austria — 0.1%</b>		
Verizon Communications, Inc. 5.85%, 09/15/35	9,000	8,788	PE Paper Escrow GmbH 11.75%, 08/01/14 144A(E)	192,000	289,797
Verizon New York, Inc. 7.38%, 04/01/32	115,000	123,974	<b>Bermuda — 0.7%</b>		
Verizon Pennsylvania, Inc. 6.00%, 12/01/28Δ	90,000	80,765	Intelsat Jackson Holdings SA 11.50%, 06/15/16	250,000	270,000
Wachovia Corporation 5.25%, 08/01/14	120,000	126,168	NCL Corporation Ltd. 11.75%, 11/15/16 144A	80,000	87,400
WEA Finance LLC 6.75%, 09/02/19 144AΔ	780,000	833,783	White Mountains Re Group, Ltd. 6.38%, 03/20/17 144A	1,250,000	1,220,350
WellPoint, Inc. 7.00%, 02/15/19Δ	80,000	90,872			<u>1,577,750</u>
Western Union Co. 6.20%, 11/17/36	620,000	632,588	<b>Brazil — 3.4%</b>		
Westvaco Corporation 8.20%, 01/15/30	150,000	165,310	Brazil Notas do Tesouro Nacional, Series F 10.00%, 01/01/12(B)	2,966,000	1,665,481
7.95%, 02/15/31	135,000	146,248	10.00%, 01/01/17(B)	1,117,000	564,746
Weyerhaeuser Co. 8.50%, 01/15/25Δ	405,000	422,400	Centrais Eletricas Brasileiras SA 6.88%, 07/30/19Δ	100,000	109,500
Whiting Petroleum Corporation 7.00%, 02/01/14	130,000	133,737	Centrais Eletricas Brasileiras SA 6.88%, 07/30/19 144A	230,000	251,850
Williams Cos., Inc. 7.50%, 01/15/31	97,000	106,874	Federative Republic of Brazil 10.25%, 01/10/28(B)	6,000,000	3,424,523
Windstream Corporation 8.63%, 08/01/16	650,000	667,875	7.13%, 01/20/37	310,000	354,485
			11.00%, 08/17/40Δ	700,000	940,450
			Gerdau Holdings, Inc. 7.00%, 01/20/20 144AΔ	100,000	106,000
			Globo Comunicacao e Participacoes SA 7.25%, 04/26/22	170,000	179,775
			NET Servicos de Comunicacao SA 7.50%, 01/27/20 144A	130,000	137,800

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Rearden G Holdings EINS GmbH 7.88%, 03/30/20 144A	\$ 100,000	\$ 101,750	Colbun SA 6.00%, 01/21/20 144A	\$ 210,000	\$ 211,942
		<u>7,836,360</u>			<u>535,415</u>
<b>Canada — 6.8%</b>			<b>Colombia — 0.5%</b>		
Bell Canada 6.55%, 05/01/29 144A(C)	380,000	387,460	Ecopetrol SA 7.63%, 07/23/19 144AΔ	340,000	379,100
7.30%, 02/23/32 144A(C)	640,000	710,204	Empresas Publicas de Medellin ESP 7.63%, 07/29/19 144A	120,000	133,200
6.10%, 03/16/35 144A(C)	380,000	375,181	Republic of Colombia 7.38%, 03/18/19Δ	200,000	231,000
Canadian Government Bond 5.25%, 06/01/12(C)	10,000,000	10,545,759	7.38%, 09/18/37Δ	400,000	450,000
Nortel Networks, Ltd. 6.88%, 09/01/23#	380,000	119,700			<u>1,193,300</u>
Novelis, Inc. 7.25%, 02/15/15	125,000	121,250	<b>Denmark — 0.3%</b>		
OPTI Canada, Inc. 7.88%, 12/15/14	50,000	47,000	Nordic Telephone Co. Holdings ApS 6.17%, 05/01/16(E)†Δ	65,912	89,692
8.25%, 12/15/14	70,000	66,150	8.25%, 05/01/16(E)	200,000	294,443
Province of Manitoba 6.38%, 09/01/15(Z)	815,000	596,969	8.88%, 05/01/16 144A	265,000	285,538
Province of Quebec 6.75%, 11/09/15(Z)	2,650,000	1,969,441			<u>669,673</u>
Stone Container Finance Company of Canada II 7.38%, 07/15/14#	330,000	306,900	<b>Finland — 0.0%</b>		
Sun Media Corporation 7.63%, 02/15/13	100,000	98,625	M-real OYJ 5.53%, 12/15/10(E)†	39,722	53,919
Talisman Energy, Inc. 6.25%, 02/01/38	80,000	81,675	<b>France — 1.4%</b>		
Teck Resources, Ltd. 9.75%, 05/15/14 144A	55,000	65,450	AXA SA 6.21%, 10/05/49(E)†	360,000	459,396
10.25%, 05/15/16 144A	50,000	59,750	Banque Federative du Credit Mutuel 4.47%, 10/28/35(E)†	157,000	173,226
10.75%, 05/15/19	95,000	116,850	Compagnie Generale de Geophysique - Veritas 7.50%, 05/15/15	90,000	90,675
		<u>15,668,364</u>	Credit Agricole SA 8.38%, 10/13/19 144A†Δ	250,000	271,875
<b>Cayman Islands — 1.5%</b>			7.88%, 10/26/19(E)†	200,000	291,391
EEB International, Ltd. 8.75%, 10/31/14Δ	200,000	223,000	4.13%, 11/09/49(E)†	250,000	298,090
MUFG Capital Finance 2, Ltd. 4.85%, 07/25/36(E)†	500,000	597,666	Dexia Credit Local 4.30%, 11/18/49(E)†	500,000	385,478
Odebrecht Finance, Ltd. 7.50%, 10/18/17	130,000	140,706	Europcar Groupe SA 4.16%, 05/15/13(E)†	105,000	129,559
7.00%, 04/21/20 144AΔ	250,000	261,562	8.13%, 05/15/14(E)	50,000	66,520
Petrobras International Finance Co. 6.88%, 01/20/40Δ	160,000	165,344	France Government Bond OAT 4.00%, 04/25/45(E)	320,000	431,529
Shinsei Finance Cayman, Ltd. 6.42%, 07/20/49 144A†	120,000	83,313	French Government Bond 4.23%, 10/25/32(E)Ω	1,030,000	549,380
TGI International, Ltd. 9.50%, 10/03/17Δ	130,000	145,275	Korreden SA 11.00%, 08/01/14(E)†	69,333	30,435
Transocean, Inc. 1.50%, 12/15/37 CONV	50,000	48,125			<u>3,177,554</u>
Vale Overseas, Ltd. 8.25%, 01/17/34	123,000	144,849	<b>Germany — 3.1%</b>		
6.88%, 11/21/36	1,076,000	1,115,866	Bayerische Landesbank 5.75%, 10/23/17(E)	550,000	755,899
XL Capital, Ltd. 6.25%, 05/15/27Δ	640,000	604,976	Bundesrepublik Deutschland 4.00%, 07/04/16(E)Δ	2,000	2,935
		<u>3,530,682</u>	3.75%, 01/04/19(E)	3,140,000	4,485,830
<b>Chile — 0.2%</b>			4.25%, 07/04/39(E)	400,000	581,452
Celulosa Arauco y Constitucion SA 7.25%, 07/29/19Δ	300,000	323,473	HSH Nordbank AG 0.96%, 02/14/17(E)†	52,000	47,932
			HT1 Funding GmbH 6.35%, 07/29/49(E)†	433,000	441,550

## GLOBAL BOND FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Muenchener Rueckversicherungs AG 5.77%, 06/29/49(E)†	\$ 250,000	\$ 325,340	RSHB Capital SA for OJSC Russian Agricultural Bank 7.13%, 01/14/14 144A	\$ 120,000	\$ 130,752
UPC Germany GmbH 8.13%, 12/01/17 144A	100,000	103,625	9.00%, 06/11/14 144A	560,000	648,816
9.63%, 12/01/19 144A(E)	258,000	369,378	6.30%, 05/15/17 144A	386,000	402,366
		<u>7,113,941</u>	TNK-BP Finance SA 7.88%, 03/13/18	630,000	694,575
<b>Greece — 1.1%</b>			UBS Luxembourg SA for OJSC Vimpel Communications 8.25%, 05/23/16	255,000	278,269
Hellenic Republic Government Bond 3.70%, 07/20/15(E)	800,000	963,786	Wind Acquisition Finance SA 11.00%, 12/01/15(E)	53,000	77,670
2.30%, 07/25/30(E)	1,440,000	1,471,027	Wind Acquisition Finance SA 11.00%, 12/01/15 144A(E)	200,000	293,093
		<u>2,434,813</u>	12.00%, 12/01/15 144A	105,000	113,925
<b>Iceland — 0.0%</b>					<u>3,836,103</u>
Kaupthing Bank HF 7.13%, 05/19/16 144A#@	150,000	390	<b>Malaysia — 0.4%</b>		
<b>Indonesia — 0.1%</b>			Petronas Capital, Ltd. 5.25%, 08/12/19	200,000	202,615
Indonesia Government International Bond 6.88%, 01/17/18Δ	100,000	111,500	Petronas Capital, Ltd. 5.25%, 08/12/19 144A	600,000	610,470
<b>Ireland — 0.3%</b>					<u>813,085</u>
Ardagh Glass Finance PLC 7.13%, 06/15/17 144A(E)	112,000	149,004	<b>Mexico — 1.9%</b>		
Ardagh Glass Group PLC 10.75%, 03/01/15 PIK(E)	189,023	251,476	America Movil Sab de CV 5.63%, 11/15/17Δ	98,000	104,015
Elan Finance PLC 8.88%, 12/01/13Δ	235,000	243,225	Axtel SAB de CV 7.63%, 02/01/17 144A	490,000	492,450
VIP Finance Ireland Ltd. for OJSC Vimpel Communi- cations 8.38%, 04/30/13 144A	100,000	108,750	Axtel SAB de CV 7.63%, 02/01/17Δ	20,000	20,100
		<u>752,455</u>	Grupo Televisa SA 6.63%, 03/18/25Δ	100,000	103,235
<b>Italy — 0.2%</b>			6.63%, 01/15/40 144AΔ	200,000	200,715
Seat Pagine Gialle SpA 10.50%, 01/31/17 144A(E)	233,000	303,689	Kansas City Southern de Mexico SA de CV 7.63%, 12/01/13	140,000	143,850
UniCredit SpA 4.38%, 01/29/20(E)	100,000	137,895	12.50%, 04/01/16	160,000	190,000
		<u>441,584</u>	8.00%, 02/01/18	500,000	515,000
<b>Japan — 0.2%</b>			Mexican Bonos 8.00%, 12/07/23(M)	30,500,000	2,475,523
Resona Bank, Ltd. 5.99%, 08/10/49(U)†	300,000	446,144	United Mexican States 6.05%, 01/11/40	20,000	20,050
<b>Jersey — 0.2%</b>					<u>4,264,938</u>
HSBC Capital Funding LP 5.37%, 03/24/14(E)†	420,000	543,167	<b>Netherlands — 1.8%</b>		
<b>Luxembourg — 1.7%</b>			Carlson Wagonlit BV 6.42%, 05/01/15(E)†	321,000	394,541
Evraz Group SA 8.88%, 04/24/13 144AΔ	160,000	168,600	Carlson Wagonlit BV 6.42%, 05/01/15 144A(E)†	200,000	248,521
Evraz Group SA 8.88%, 04/24/13	100,000	105,150	Clondalkin Acquisition BV 2.65%, 12/15/13 144A(E)†	66,000	86,023
Fortis Hybrid Financing 5.13%, 06/29/49(E)†	250,000	258,313	Clondalkin Industries BV 8.00%, 03/15/14 144A(E)	150,000	196,521
Lecta SA 3.29%, 02/15/14 144A(E)†	102,000	112,969	ELM BV for Swiss Life Insurance & Pension Group 5.85%, 04/12/49(E)†	300,000	316,054
RSHB Capital SA for OJSC Russian Agricultural Bank 7.18%, 05/16/13Δ	200,000	216,890	ELM BV for Swiss Reinsurance Co. 5.25%, 05/25/49(E)†Δ	400,000	488,938
9.00%, 06/11/14Δ	200,000	231,750	Hollandwide Parent BV 8.00%, 08/01/14(E)Ω	191,000	2,580
6.97%, 09/21/16†Δ	100,000	102,965	Impress Holdings BV 3.81%, 09/15/13 144A(E)†	200,000	265,404
			9.25%, 09/15/14 144A(E)	150,000	216,781

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
ING Verzekeringen NV 6.25%, 06/21/21(E)†	\$ 250,000	\$ 325,846	<b>Supranational — 0.6%</b>		
KazMunaiGaz Finance Sub BV 8.38%, 07/02/13 144A	230,000	259,612	Inter-American Development Bank 8.36%, 09/23/13(N)Ω	\$15,900,000,000	\$1,325,364
Lukoil International Finance BV 6.36%, 06/07/17Δ	650,000	671,125	<b>Sweden — 0.2%</b>		
Nielsen Co. BV 11.13%, 08/01/16 STEP(E)	220,000	279,316	Corral Petroleum Holdings AB 2.18%, 04/15/10 PIK 144A(E)	156,560	172,360
OI European Group BV 6.88%, 03/31/17 144A(E)	100,000	137,767	Nordea Bank AB 3.70%, 11/13/14 144A	220,000	221,897
UPC Holding BV 8.00%, 11/01/16(E)	154,000	208,001	4.88%, 01/27/20 144A	160,000	158,967
		<u>4,097,030</u>			<u>553,224</u>
<b>Norway — 0.7%</b>			<b>Switzerland — 0.2%</b>		
Norway Government Bond 5.00%, 05/15/15(K)	355,000	64,918	UBS AG 5.63%, 05/19/14(E)	250,000	367,879
4.25%, 05/19/17(K)	8,060,000	1,421,902	<b>Thailand — 0.2%</b>		
Trico Shipping AS 11.88%, 11/01/14 144A	200,000	192,000	True Move Co., Ltd. 10.75%, 12/16/13 144A	461,000	483,474
		<u>1,678,820</u>	<b>Trinidad And Tobago — 0.1%</b>		
<b>Panama — 0.3%</b>			Petroleum Co. of Trinidad & Tobago, Ltd. 9.75%, 08/14/19 144A	240,000	274,200
AES El Salvador Trust 6.75%, 02/01/16	100,000	95,509	<b>Turkey — 0.9%</b>		
Panama Government International Bond 7.25%, 03/15/15	51,000	58,523	Republic of Turkey 7.50%, 07/14/17	100,000	114,120
9.38%, 04/01/29Δ	80,000	109,000	7.00%, 03/11/19	100,000	110,545
6.70%, 01/26/36Δ	296,000	315,980	6.88%, 03/17/36Δ	1,695,000	1,720,425
		<u>579,012</u>	6.75%, 05/30/40	110,000	108,581
<b>Peru — 0.1%</b>					<u>2,053,671</u>
Republic of Peru 8.38%, 05/03/16Δ	50,000	61,075	<b>United Arab Emirates — 0.5%</b>		
7.35%, 07/21/25	40,000	46,600	DP World, Ltd. 6.85%, 07/02/37 144A	1,300,000	1,122,611
6.55%, 03/14/37Δ	19,000	20,425	<b>United Kingdom — 1.9%</b>		
		<u>128,100</u>	Ashtead Holdings PLC 8.63%, 08/01/15 144A	160,000	160,800
<b>Poland — 0.9%</b>			Barclays Bank PLC 6.37%, 12/15/49(U)†	350,000	460,750
Poland Government Bond 5.75%, 09/23/22(V)	6,070,000	2,147,536	FCE Bank PLC 7.13%, 01/16/12(E)	200,000	276,588
<b>Qatar — 0.3%</b>			Infinis PLC 9.13%, 12/15/14(U)	190,000	299,858
Qatar Government International Bond 4.00%, 01/20/15 144AΔ	160,000	163,760	ISS Financing PLC 11.00%, 06/15/14(E)	50,000	75,468
Ras Laffan Liquefied Natural Gas Co., Ltd. III 5.50%, 09/30/14Δ	250,000	268,592	ISS Financing PLC 11.00%, 06/15/14 144A(E)	62,000	93,580
6.75%, 09/30/19	250,000	279,519	Kerling PLC 10.63%, 01/28/17 144A	221,000	313,793
		<u>711,871</u>	Lloyds TSB Bank PLC 6.25%, 04/15/14(E)	140,000	206,152
<b>Russia — 0.3%</b>			Royal Bank of Scotland Group PLC 4.88%, 01/20/17(E)	700,000	940,375
Russian Federation 7.50%, 03/31/30 STEP	524,520	605,873	7.09%, 10/29/49(E)†	500,000	424,444
<b>Singapore — 0.1%</b>			Vedanta Resources PLC 8.75%, 01/15/14Δ	320,000	352,000
Prime Dig Pte, Ltd. 11.75%, 11/03/14 144A	230,000	250,125	Virgin Media Finance PLC 9.75%, 04/15/14(U)	94,577	150,338
<b>South Africa — 0.1%</b>			9.13%, 08/15/16	410,000	437,675
Edcon Proprietary, Ltd. 3.90%, 06/15/14(E)†	320,000	333,883	9.50%, 08/15/16Δ	50,000	54,805
		<u>333,883</u>			<u>4,246,626</u>

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
<b>Venezuela — 0.6%</b>					
Petroleos de Venezuela SA			2.38%, 09/30/14Δ	\$110,000	\$ 110,069
5.25%, 04/12/17	\$ 60,000	\$ 37,050	4.50%, 05/15/17Δ	920,000	993,601
Venezuela Government			2.75%, 02/15/19Δ	450,000	417,832
International Bond			3.38%, 11/15/19	40,000	38,609
8.50%, 10/08/14	26,000	22,750	3.63%, 02/15/20	20,000	19,666
5.75%, 02/26/16Δ	1,420,000	1,035,748			<u>2,976,934</u>
9.38%, 01/13/34Δ	207,000	152,663	<b>Total U.S. Treasury Obligations</b>		<u>11,024,202</u>
7.00%, 03/31/38	246,000	146,985	(Cost \$11,301,778)		
		<u>1,395,196</u>			
<b>Virgin Islands (British) — 0.2%</b>					
GTL Trade Finance, Inc.					
7.25%, 10/20/17	150,000	161,625	<b>COMMON STOCKS — 0.3%</b>		
GTL Trade Finance, Inc.			<b>Consumer Discretionary — 0.1%</b>		
7.25%, 10/20/17 144AΔ	189,000	203,648	Dex One Corporation*	10,704	298,855
		<u>365,273</u>	<b>Financial Services — 0.2%</b>		
<b>Total Foreign Bonds</b>		<u>84,027,319</u>	Charter Communications, Inc.*	2,769	95,531
(Cost \$83,147,860)			Freddie MacΔ*	104,601	132,843
			Georgia Gulf Corporation*	6,177	114,213
			Supermedia, Inc.*	146	5,971
					<u>348,558</u>
<b>MORTGAGE-BACKED SECURITIES — 0.9%</b>			<b>Producer Durables — 0.0%</b>		
Bayview Commercial			Nortek, Inc.Δ*	179	7,160
Asset Trust			<b>Total Common Stocks</b>		<u>654,573</u>
0.48%, 07/25/36 144A†	244,953	157,791	(Cost \$2,555,390)		
Countrywide Alternative			<b>PREFERRED STOCKS — 1.3%</b>		
Loan Trust			Bank of America		
0.47%, 07/20/35†	479,483	268,862	Corporation CONV	602	586,950
Countrywide Home Loan			Citigroup Capital XII	13,800	354,246
Mortgage Pass-Through Trust			Citigroup, Inc.	1,100	134,068
0.65%, 09/25/35 144A†	540,018	455,959	CMP Susquehanna Radio		
Credit Suisse Mortgage Capital			Holdings Corporation@	1,493	1
Certificates			El Paso Energy		
5.70%, 07/15/17†	220,000	197,144	Capital Trust I CONV	500	18,560
JPMorgan Chase Commercial			Fannie Mae	3,700	5,297
Mortgage Securities			Federal Home Loan Mortgage		
Corporation			Corporation	10,625	13,494
5.42%, 01/15/38	80,000	77,068	Federal National Mortgage		
5.82%, 06/15/38†	165,000	158,218	Association	15,650	19,876
MASTR Adjustable Rate			Freddie Mac	24,500	26,010
Mortgages Trust			Lucent Technologies		
1.26%, 12/25/46†	4,443	1,332	Capital Trust I CONV	1,891	1,505,236
MASTR Reperforming			Preferred Blocker		
Loan Trust			(GMAC), Inc.	400	304,900
0.60%, 05/25/35 144A†	614,175	498,865	<b>Total Preferred Stocks</b>		<u>2,968,638</u>
WAMU Mortgage			(Cost \$3,464,735)		
Pass-Through Certificates			<b>RIGHTS/WARRANTS — 0.0%</b>		
1.42%, 09/25/46†	530,544	316,239	Buffets Restaurants		
<b>Total Mortgage-Backed Securities</b>		<u>2,131,478</u>	Holdings, Inc.	89	1
(Cost \$2,447,662)			Charter Communications, Inc.	110	440
<b>U.S. TREASURY OBLIGATIONS — 4.8%</b>			CMP Susquehanna Radio		
U.S. Treasury Bonds			Holdings Corporation@	1,706	2
3.50%, 02/15/39Δ	3,500,000	2,833,362	Nortek, Inc.+	184	460
4.25%, 05/15/39Δ	40,000	37,075	<b>Total Rights/Warrants</b>		<u>903</u>
4.63%, 02/15/40	2,600,000	2,563,439	(Cost \$50,348)		
		<u>5,433,876</u>			
U.S. Treasury Inflationary Index					
Bond					
3.88%, 04/15/29‡‡	1,560,000	2,613,392			
U.S. Treasury Notes					
4.50%, 04/30/12	30,000	32,147			
1.88%, 04/30/14Δ	1,330,000	1,314,311			
2.63%, 07/31/14	50,000	50,699			

	<u>Shares</u>	<u>Value</u>
<b>MONEY MARKET FUNDS — 27.2%</b>		
GuideStone Money Market Fund (GS4 Class) <sup>∞</sup>	18,543,861	\$ 18,543,861
Northern Institutional Liquid Assets Portfolio <sup>§</sup>	43,781,208	<u>43,781,208</u>
<b>Total Money Market Funds</b> (Cost \$62,325,069)		<u>62,325,069</u>
<b>TOTAL INVESTMENTS — 115.9%</b> (Cost \$261,237,969)		265,604,526
<b>Liabilities in Excess of Other Assets — (15.9)%</b>		<u>(36,373,790)</u>
<b>NET ASSETS — 100.0%</b>		<u><u>\$229,230,736</u></u>

Please see abbreviation and footnote definitions on page 106.

**PORTFOLIO SUMMARY (based on net assets)**

	<u>%</u>
Corporate Bonds	42.9
Foreign Bonds	36.7
Money Market Funds	27.2
U.S. Treasury Obligations	4.8
Futures Contracts	2.9
Asset-Backed Securities	1.8
Forward Foreign Currency Contracts	1.7
Preferred Stocks	1.3
Mortgage-Backed Securities	0.9
Common Stocks	0.3
Rights/Warrants	— <sup>**</sup>
	<u><u>120.5</u></u>

\*\* Rounds to less than 0.005%.

**VALUATION HIERARCHY**

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Assets:		
Level 1 — Quoted Prices		
Common Stocks	\$ 654,573	\$ —
Futures Contracts	—	(13,642)
Money Market Funds	62,325,069	—
Preferred Stocks	2,968,637	—
Rights/Warrants	440	—
Level 2 — Other Significant Observable Inputs		
Asset-Backed Securities	4,169,120	—
Corporate Bonds	98,303,224	—
Foreign Bonds	84,027,319	—
Forward Foreign Currency Contracts	—	506,201
Mortgage-Backed Securities	2,131,478	—
Preferred Stocks	1	—
Rights/Warrants	463	—
U.S. Treasury Obligations	11,024,202	—
Level 3 — Significant Unobservable Inputs	<u>—</u>	<u>—</u>
<b>Total</b>	<u><u>\$265,604,526</u></u>	<u><u>\$492,559</u></u>

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

## GLOBAL BOND FUND SCHEDULE OF INVESTMENTS (Continued)

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Common Stocks	\$ 6,265	\$ —
Accrued discounts/premiums		
Common Stocks	—	—
Realized gain (loss)		
Common Stocks	—	—
Change in unrealized appreciation (depreciation)		
Common Stocks	—	—
Net purchases (sales)		
Common Stocks	—	—
Transfers in and/or out of Level 3		
Common Stocks	(6,265)	—
Balance, 03/31/10	<u>\$ —</u>	<u>\$ —</u>

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# EQUITY INDEX FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 97.1%</b>					
<b>Consumer Discretionary — 11.5%</b>					
Amazon.com, Inc.*	13,130	\$1,782,135	Omnicom Group, Inc.	11,849	\$ 459,860
Apollo Group, Inc. Class A*	4,927	301,976	O'Reilly Automotive, Inc.*	5,200	216,892
AutoNation, Inc.Δ*	3,582	64,763	Penney (J.C.) Co., Inc.Δ	9,203	296,061
AutoZone, Inc.Δ*	1,154	199,746	Polo Ralph Lauren Corporation	2,234	189,979
Avon Products, Inc.	16,247	550,286	Priceline.com, Inc.Δ*	1,750	446,250
Bed Bath & Beyond, Inc.Δ*	9,952	435,500	Pulte Homes, Inc.Δ*	12,061	135,686
Best Buy Co., Inc.	13,184	560,847	RadioShack Corporation	5,039	114,033
Big Lots, Inc.*	3,100	112,902	Ross Stores, Inc.	4,803	256,816
Carnival CorporationΔ	16,593	645,136	Scripps Networks		
CBS Corporation Class B	26,085	363,625	Interactive, Inc.	3,400	150,790
Coach, Inc.	11,931	471,513	Sears Holdings CorporationΔ*	1,897	205,692
Comcast Corporation			Snap-On, Inc.Δ	2,200	95,348
Class A	108,645	2,044,699	Stanley Black & Decker, Inc.	6,071	348,536
Costco Wholesale Corporation	16,842	1,005,636	Staples, Inc.	27,737	648,768
Darden Restaurants, Inc.	5,319	236,908	Starbucks Corporation	28,425	689,875
DeVry, Inc.	2,317	151,068	Starwood Hotels & Resorts		
DIRECTV Group, Inc. Class			Worldwide, Inc.Δ	7,146	333,289
Δ*	35,816	1,210,939	Target Corporation	28,837	1,516,826
DR Horton, Inc.Δ	10,934	137,768	Tiffany & Co.	4,859	230,754
Eastman Kodak Co.Δ*	9,900	57,321	Time Warner Cable, Inc.Δ	13,430	715,953
eBay, Inc.*	43,412	1,169,953	Time Warner, Inc.Δ	44,116	1,379,507
Estee Lauder Cos., Inc. (The)			TJX Cos., Inc.	16,079	683,679
Class AΔ	4,582	297,234	Urban Outfitters, Inc.*	5,029	191,253
Expedia, Inc.Δ	8,039	200,653	VF Corporation	3,437	275,476
Family Dollar Stores, Inc.Δ	5,214	190,885	Wal-Mart Stores, Inc.	81,816	4,548,970
Ford Motor Co.Δ*	129,040	1,622,033	Walt Disney Co. (The)	74,304	2,593,953
GameStop Corporation			Washington Post Co. (The)	230	102,161
Class AΔ*	6,487	142,130	Western Union Co. (The)	26,154	443,572
Gannett Co., Inc.	9,296	153,570	Whirlpool Corporation	2,894	252,502
Gap, Inc. (The)	17,967	415,217	Wyndham Worldwide		
Genuine Parts Co.Δ	5,953	251,455	Corporation	7,080	182,168
Goodyear Tire & Rubber Co.			Yum! Brands, Inc.Δ	18,087	693,275
(The)*	9,100	115,024			<u>46,773,776</u>
H&R Block, Inc.	12,769	227,288	<b>Consumer Staples — 7.9%</b>		
Harley-Davidson, Inc.Δ	9,000	252,630	Archer-Daniels-Midland Co.	24,478	707,414
Harman International			Campbell Soup Co.	7,101	251,020
Industries, Inc.*	2,542	118,915	Clorox Co.	5,334	342,123
Hasbro, Inc.Δ	4,753	181,945	Coca-Cola Co. (The)	88,373	4,860,515
Home Depot, Inc.	65,245	2,110,676	Coca-Cola Enterprises, Inc.Δ	12,282	339,720
Interpublic Group of			Colgate-Palmolive Co.	18,911	1,612,352
Companies, Inc.*	18,334	152,539	ConAgra Foods, Inc.	17,000	426,190
Johnson Controls, Inc.	25,598	844,478	CVS Caremark Corporation	53,221	1,945,760
Kohl's Corporation*	11,731	642,624	Dean Foods Co.*	7,148	112,152
Leggett & Platt, Inc.Δ	5,822	125,988	Dr Pepper Snapple Group, Inc.	9,769	343,576
Lennar Corporation			General Mills, Inc.Δ	12,632	894,219
Class A	6,175	106,272	Heinz (H.J.) Co.Δ	12,062	550,148
Limited Brands, Inc.*	10,129	249,376	Hershey Co. (The)	6,454	276,296
Lowe's Cos., Inc.	56,467	1,368,760	Hormel Foods CorporationΔ	2,600	109,226
Macy's, Inc.Δ	16,312	355,112	J.M. Smucker Co. (The)	4,593	276,774
Marriott International, Inc.			Kellogg Co.	9,696	518,057
Class AΔ	9,613	303,002	Kimberly-Clark Corporation	15,938	1,002,181
Marriott International, Ltd.			Kraft Foods, Inc. Class A	66,572	2,013,137
Placeholder Shares+	82,125	—	Kroger Co. (The)	24,963	540,699
Mattel, Inc.	13,933	316,836	McCormick & Co., Inc.Δ	5,094	195,406
McDonald's Corporation	41,178	2,747,396	Mead Johnson Nutrition Co.Δ	7,810	406,355
McGraw-Hill Co., Inc. (The)	12,085	430,830	PepsiCo, Inc.	62,655	4,145,255
Meredith CorporationΔ	1,400	48,174	Procter & Gamble Co. (The)	111,305	7,042,267
New York Times Co. (The)			Safeway, Inc.	14,836	368,823
Class AΔ*	4,400	48,972	Sara Lee Corporation	26,421	368,045
Newell Rubbermaid, Inc.Δ	10,841	164,783	SUPERVALU, Inc.Δ	8,048	134,241
News Corporation	86,393	1,244,923	Sysco Corporation	22,874	674,783
NIKE, Inc. Class B	14,919	1,096,547	Tyson Foods, Inc. Class A	11,713	224,304
Nordstrom, Inc.Δ	6,440	263,074	Walgreen Co.	37,610	1,394,955
Office Depot, Inc.*	10,500	83,790			

See Notes to Schedules of Investments

## EQUITY INDEX FUND SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Whole Foods Market, Inc.Δ*	6,534	\$ 236,204	Assurant, Inc.	4,322	\$ 148,590
		<u>32,312,197</u>	AvalonBay Communities, Inc. REITA	3,091	266,908
<b>Energy — 10.9%</b>			Bank of America CorporationΔ	384,454	6,862,504
Anadarko Petroleum Corporation	18,830	1,371,389	Bank of New York Mellon Corporation (The)	46,266	1,428,694
Apache Corporation	12,893	1,308,639	BB&T Corporation	26,475	857,525
Baker Hughes, Inc.	11,972	560,768	Berkshire Hathaway, Inc.*	63,450	5,156,581
BJ Services Co.	11,151	238,631	Boston Properties, Inc. REITA	5,326	401,793
Cabot Oil & Gas CorporationΔ	4,055	149,224	Capital One Financial Corporation	17,456	722,853
Cameron International CorporationΔ*	9,256	396,712	CB Richard Ellis Group, Inc. Class AΔ*	10,527	166,853
Chesapeake Energy Corporation	25,043	592,016	Chubb Corporation	12,593	652,947
Chevron Corporation	76,961	5,835,953	Cincinnati Financial CorporationΔ	6,369	184,064
ConocoPhillips	56,904	2,911,778	Citigroup, Inc.*	753,236	3,050,606
Consol Energy, Inc.	8,510	363,036	CME Group, Inc.	2,547	805,132
Denbury Resources, Inc.Δ*	15,164	255,817	Comerica, Inc.	6,671	253,765
Devon Energy Corporation	17,181	1,106,972	Discover Financial Services	20,853	310,710
Diamond Offshore Drilling, Inc.Δ	2,669	237,034	Dun & Bradstreet Corporation	2,000	148,840
El Paso Corporation	26,458	286,805	E*TRADE Financial Corporation*	62,683	103,427
EOG Resources, Inc.	9,671	898,823	Equifax, Inc.	4,800	171,840
EQT Corporation	5,053	207,173	Equity Residential REITA	10,841	424,425
Exterran Holdings, Inc.*	13	314	Federated Investors, Inc. Class BΔ*	3,300	87,054
Exxon Mobil Corporation	180,888	12,115,878	Fidelity National Information Services, Inc.	12,776	299,469
First Solar, Inc.Δ*	1,861	228,252	Fifth Third BancorpΔ	30,139	409,589
FMC Technologies, Inc.Δ*	4,700	303,761	First Horizon National CorporationΔ*	8,798	123,612
Halliburton Co.	34,629	1,043,372	First Horizon National Corporation Placeholder Shares+	46,351	—
Helmerich & Payne, Inc.	4,047	154,110	Fiserv, Inc.*	5,902	299,586
Hess Corporation	11,200	700,560	Franklin Resources, Inc.	5,670	628,803
Marathon Oil Corporation	26,965	853,173	Genworth Financial, Inc. Class A*	18,665	342,316
Massey Energy Co.Δ	3,482	182,074	Goldman Sachs Group, Inc. (The)	20,178	3,442,972
Murphy Oil Corporation	7,397	415,637	Hartford Financial Services Group, Inc.	17,002	483,197
Nabors Industries, Ltd.*	10,833	212,652	HCP, Inc. REITA	11,254	371,382
National Oilwell Varco, Inc.	15,913	645,749	Health Care REIT, Inc.Δ	4,838	218,823
Noble Energy, Inc.Δ	6,700	489,100	Host Hotels & Resorts, Inc. REIT	24,948	365,488
Occidental Petroleum Corporation	31,129	2,631,646	Hudson City Bancorp, Inc.	18,231	258,151
Peabody Energy Corporation	10,300	470,710	Huntington Bancshares, Inc.Δ	26,816	144,002
Pioneer Natural Resources Co.	4,500	253,440	IntercontinentalExchange, Inc.*	2,806	314,777
Range Resources Corporation	6,077	284,829	Invesco, Ltd.	16,343	358,075
Rowan Cos., Inc.*	4,492	130,762	Janus Capital Group, Inc.	6,708	95,857
Schlumberger, Ltd.	45,871	2,910,974	JPMorgan Chase & Co.	152,281	6,814,575
Smith International, Inc.	9,587	410,515	KeyCorp	33,338	258,370
Southwestern Energy Co.*	13,222	538,400	Kimco Realty Corporation REITA	15,710	245,704
Spectra Energy Corporation	24,930	561,673	Legg Mason, Inc.Δ	6,280	180,048
Sunoco, Inc.	4,347	129,149	Leucadia National CorporationΔ*	7,210	178,880
Tesoro CorporationΔ	5,500	76,450	Lincoln National Corporation	11,515	353,510
Valero Energy Corporation	21,644	426,387	Loews Corporation	13,707	510,997
Williams Cos., Inc. (The)	22,360	516,516	M&T Bank CorporationΔ	3,155	250,444
XTO Energy, Inc.	22,440	1,058,719	Marsh & McLennan Cos., Inc.Δ	20,529	501,318
		<u>44,465,572</u>	Marshall & Ilsley CorporationΔ	20,647	166,208
<b>Financial Services — 17.2%</b>			Mastercard, Inc. Class AΔ	3,679	934,466
Aflac, Inc.	17,906	972,117	MetLife, Inc.	31,419	1,361,699
Allstate Corporation (The)	20,480	661,709	Moody's CorporationΔ	7,686	228,658
American Express Co.	45,870	1,892,596			
American International Group, Inc.Δ*	5,154	175,958			
Ameriprise Financial, Inc.	9,904	449,245			
AON Corporation	10,235	437,137			
Apartment Investment & Management Co. Class A REIT	4,439	81,722			

	Shares	Value		Shares	Value
Morgan Stanley	53,641	\$ 1,571,145	Humana, Inc.*	6,546	\$ 306,156
NASDAQ OMX Group, Inc. (The)Δ*	5,500	116,160	Intuitive Surgical, Inc.Δ*	1,495	520,454
Northern Trust CorporationΔ	9,399	519,389	Johnson & Johnson	105,504	6,878,861
NYSE Euronext	9,903	293,228	King Pharmaceuticals, Inc.Δ*	9,183	107,992
People's United Financial, Inc.	14,202	222,119	Laboratory Corporation of America Holdings*	4,006	303,294
Plum Creek Timber Co., Inc. REITA	6,092	237,040	Life Technologies Corporation*	6,947	363,120
PNC Financial Services Group, Inc.	19,847	1,184,866	McKesson Corporation	10,394	683,094
Principal Financial Group, Inc.Δ	12,248	357,764	Medco Health Solutions, Inc.*	17,815	1,150,136
Progressive Corporation (The)	25,462	486,070	Medtronic, Inc.	42,257	1,902,833
ProLogis REITA	18,390	242,748	Merck & Co., Inc.	119,417	4,460,225
Prudential Financial, Inc.	17,907	1,083,373	Millipore Corporation*	2,100	221,760
Public Storage REITA	5,230	481,108	Mylan, Inc.Δ*	11,514	261,483
Regions Financial Corporation	45,394	356,343	Patterson Cos., Inc.Δ	3,413	105,974
Schwab (Charles) Corporation (The)	37,651	703,697	PerkinElmer, Inc.	4,400	105,160
Simon Property Group, Inc. REITA	11,073	929,025	Pfizer, Inc.	309,217	5,303,071
SLM Corporation*	18,897	236,590	Quest Diagnostics, Inc.	5,779	336,858
State Street Corporation	18,897	853,011	St. Jude Medical, Inc.*	12,445	510,867
SunTrust Banks, Inc.Δ	19,041	510,108	Stryker Corporation	10,848	620,723
T. Rowe Price Group, Inc.Δ	9,911	544,411	Tenet Healthcare CorporationΔ*	17,431	99,705
Torchmark CorporationΔ	3,200	171,232	Thermo Fisher Scientific, Inc.*	15,654	805,242
Total System Services, Inc.Δ	7,432	116,385	UnitedHealth Group, Inc.	44,258	1,445,909
Travelers Cos., Inc. (The)	19,690	1,062,079	Varian Medical Systems, Inc.*	4,828	267,133
Unum Group	12,793	316,883	Watson Pharmaceuticals, Inc.Δ*	4,164	173,930
US Bancorp	73,403	1,899,670	WellPoint, Inc.*	17,017	1,095,554
Ventas, Inc. REITA	5,969	283,408	Zimmer Holdings, Inc.*	8,144	482,125
Visa, Inc.Δ	17,061	1,553,063			<u>48,945,120</u>
Vornado Realty Trust REITA	6,021	455,790			
Wells Fargo & Co.	198,523	6,178,036	<b>Materials &amp; Processing — 3.8%</b>		
XL Capital, Ltd. Class A	12,957	244,887	Air Products & Chemicals, Inc.	8,185	605,281
Zions BancorporationΔ	5,812	126,818	Airgas, Inc.Δ	3,136	199,512
		<u>70,353,017</u>	AK Steel Holding Corporation	4,300	98,298
<b>Healthcare — 12.0%</b>			Alcoa, Inc.Δ	38,960	554,790
Abbott Laboratories	59,579	3,138,622	Allegheny Technologies, Inc.Δ	3,829	206,728
Aetna, Inc.Δ	16,482	578,683	Ball CorporationΔ	3,692	197,079
Allergan, Inc.	11,733	766,400	Bemis Co., Inc.	4,203	120,710
AmerisourceBergen Corporation	10,705	309,589	CF Industries Holdings, Inc.	1,900	173,242
Amgen, Inc.*	37,589	2,246,319	Cliffs Natural Resources, Inc.	5,093	361,348
Bard (C.R.), Inc.	3,711	321,447	Dow Chemical Co. (The)	44,199	1,306,964
Baxter International, Inc.	23,154	1,347,563	Du Pont (E.I.) de Nemours & Co.	34,645	1,290,180
Becton Dickinson & Co.	9,031	711,011	Eastman Chemical Co.Δ	2,707	172,382
Biogen Idec, Inc.*	10,340	593,102	Ecolab, Inc.	9,087	399,374
Boston Scientific Corporation*	58,200	420,204	Fastenal Co.Δ	5,073	243,453
Bristol-Myers Squibb Co.Δ	65,723	1,754,804	FMC CorporationΔ	2,800	169,512
Cardinal Health, Inc.	13,936	502,114	Freeport-McMoRan Copper & Gold, Inc.	16,486	1,377,240
CareFusion CorporationΔ*	6,820	180,253	International Flavors & Fragrances, Inc.	2,906	138,529
Celgene Corporation*	17,615	1,091,425	International Paper Co.	16,620	409,018
Cephalon, Inc.*	2,844	192,766	Masco Corporation	13,629	211,522
CIGNA Corporation	10,714	391,918	MeadWestvaco CorporationΔ	6,743	172,284
Conventry Health Care, Inc.*	5,578	137,888	Monsanto Co.	20,897	1,492,464
DaVita, Inc.*	3,913	248,084	Newmont Mining Corporation	18,888	961,966
DENTSPLY International, Inc.	5,615	195,683	Nucor CorporationΔ	11,948	542,200
Eli Lilly & Co.Δ	38,929	1,410,008	Owens-Illinois, Inc.*	6,400	227,456
Express Scripts, Inc.*	10,526	1,071,126	Pactiv CorporationΔ*	5,193	130,760
Forest Laboratories, Inc.*	11,421	358,163	PPG Industries, Inc.	6,402	418,691
Genzyme Corporation*	10,147	525,919	Praxair, Inc.	11,733	973,839
Gilead Sciences, Inc.*	34,731	1,579,566	Precision Castparts CorporationΔ	5,401	684,361
Hospira, Inc.*	6,369	360,804	Sealed Air Corporation	6,000	126,480
			Sherwin-Williams Co. (The)Δ	3,467	234,647
			Sigma-Aldrich CorporationΔ	4,756	255,207

## EQUITY INDEX FUND SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Titanium Metals Corporation $\Delta^*$	3,500	\$ 58,065	Union Pacific Corporation	19,351	\$ 1,418,428
United States Steel Corporation $\Delta$	5,479	348,026	United Parcel Service, Inc. Class B	38,063	2,451,638
Vulcan Materials Co. $\Delta$	4,931	232,940	United Technologies Corporation	35,820	2,636,710
Weyerhaeuser Co.	7,990	361,707	W.W. Grainger, Inc.	2,389	258,299
		15,456,255	Waste Management, Inc. $\Delta$	18,610	640,742
<b>Producer Durables — 10.7%</b>			Waters Corporation*	3,547	239,564
3M Co.	27,286	2,280,291	Xerox Corporation	52,289	509,818
Agilent Technologies, Inc. $\Delta^*$	13,263	456,115			43,520,466
Automatic Data Processing, Inc.	19,245	855,825	<b>Technology — 17.1%</b>		
Avery Dennison Corporation	4,338	157,947	Adobe Systems, Inc.*	20,008	707,683
Boeing Co. (The) $\Delta$	29,006	2,106,126	Advanced Micro Devices, Inc. $\Delta^*$	21,343	197,850
Caterpillar, Inc.	24,026	1,510,034	Akamai Technologies, Inc. $\Delta^*$	6,463	203,003
CH Robinson Worldwide, Inc.	6,445	359,953	Altera Corporation	11,544	280,635
Cintas Corporation $\Delta$	5,000	140,450	American Tower Corporation Class A*	15,458	658,665
CSX Corporation	15,048	765,943	Amphenol Corporation Class A	6,600	278,454
Cummins, Inc.	7,643	473,484	Analog Devices, Inc.	11,278	325,032
Danaher Corporation	10,121	808,769	Apple, Inc.*	34,749	8,163,582
Deere & Co.	16,191	962,717	Applied Materials, Inc.	51,487	694,045
Dover Corporation	7,200	336,600	Autodesk, Inc.*	8,844	260,190
Eaton Corporation	6,368	482,503	BMC Software, Inc.*	7,100	269,800
Emerson Electric Co.	28,802	1,449,893	Broadcom Corporation Class A	16,654	552,580
Expeditors International of Washington, Inc. $\Delta$	8,200	302,744	CA, Inc.	15,097	354,327
FedEx Corporation	11,950	1,116,130	Cisco Systems, Inc.*	219,403	5,711,060
FLIR Systems, Inc.*	5,863	165,337	Citrix Systems, Inc.*	7,149	339,363
Flowserve Corporation	2,131	234,985	Cognizant Technology Solutions Corporation Class A $\Delta^*$	11,390	580,662
Fluor Corporation	6,762	314,501	Computer Sciences Corporation $\Delta^*$	5,889	320,892
General Dynamics Corporation	14,843	1,145,880	Compuware Corporation*	8,452	70,997
General Electric Co.	408,898	7,441,944	Corning, Inc.	59,601	1,204,536
Goodrich Corporation $\Delta$	4,879	344,067	Dell, Inc.*	65,977	990,315
Honeywell International, Inc.	29,304	1,326,592	Discovery Communications, Inc.*	10,873	367,399
Illinois Tool Works, Inc.	14,752	698,655	Electronic Arts, Inc.*	12,500	233,250
Iron Mountain, Inc.	7,043	192,978	EMC Corporation*	78,681	1,419,405
ITT Corporation $\Delta$	7,009	375,753	Google, Inc. Class A*	9,267	5,254,482
Jacobs Engineering Group, Inc. $\Delta^*$	4,700	212,393	Harris Corporation	4,994	237,165
L-3 Communications Holdings, Inc.	4,409	403,997	Hewlett-Packard Co.	90,189	4,793,545
Lexmark International, Inc. Class A $\Delta^*$	3,117	112,461	Intel Corporation International Business Machines Corporation	211,786	4,714,356
Lockheed Martin Corporation	12,074	1,004,798	Intuit, Inc. $\Delta^*$	49,775	6,383,644
Monster Worldwide, Inc. $\Delta^*$	4,609	76,556	Jabil Circuit, Inc.	11,954	410,500
Norfolk Southern Corporation	14,098	787,937	JDS Uniphase Corporation*	7,203	116,617
Northrop Grumman Corporation	11,569	758,579	Juniper Networks, Inc.*	8,475	106,192
PACCAR, Inc.	14,068	609,707	KLA-Tencor Corporation $\Delta$	20,300	622,804
Pall Corporation	4,407	178,439	Linear Technology Corporation $\Delta$	6,541	202,248
Parker Hannifin Corporation	6,133	397,050	LSI Corporation $\Delta^*$	8,436	238,570
Paychex, Inc. $\Delta$	12,360	379,452	McAfee, Inc.*	25,978	158,985
Pitney Bowes, Inc. $\Delta$	7,781	190,245	MEMC Electronic Materials, Inc.*	6,054	242,947
Quanta Services, Inc.*	8,271	158,472	Microchip Technology, Inc. $\Delta$	8,500	130,305
Raytheon Co.	14,512	828,925	Micron Technology, Inc. $\Delta^*$	7,257	204,357
Republic Services, Inc.	12,469	361,850	Microsoft Corporation	32,647	339,202
Robert Half International, Inc. $\Delta$	5,800	176,494	Molex, Inc. $\Delta$	292,407	8,558,753
Rockwell Automation, Inc.	5,525	311,389	Motorola, Inc.*	5,250	109,515
Rockwell Collins, Inc.	6,013	376,354	National Semiconductor Corporation	88,277	619,704
Roper Industries, Inc. $\Delta$	3,564	206,142		9,020	130,339
RR Donnelley & Sons Co.	8,073	172,359			
Ryder System, Inc.	2,100	81,396			
Southwest Airlines Co. $\Delta$	28,570	377,695			
Stericycle, Inc.*	3,223	175,654			
Textron, Inc. $\Delta$	10,396	220,707			

	Shares	Value		Shares	Value
NetApp, Inc.*	13,271	\$ 432,104	Sempra Energy	9,397	\$ 468,910
Novell, Inc.*	13,400	80,266	Southern Co.	31,567	1,046,762
Novellus Systems, Inc.Δ*	3,613	90,325	Sprint Nextel Corporation*	112,909	429,054
NVIDIA CorporationΔ*	21,157	367,709	TECO Energy, Inc.Δ	8,000	127,120
Oracle Corporation	149,908	3,851,136	Verizon Communications, Inc.	108,687	3,371,471
QLogic Corporation*	4,213	85,524	Windstream Corporation	17,589	191,544
QUALCOMM, Inc.	64,484	2,707,683	Wisconsin Energy Corporation	4,519	223,284
Red Hat, Inc.Δ*	7,255	212,354	Xcel Energy Inc.Δ	17,586	372,823
SAIC, Inc.*	11,530	204,081			<u>24,427,273</u>
Salesforce.com, Inc.*	4,200	312,690	<b>Total Common Stocks</b>		<u>396,259,745</u>
SanDisk CorporationΔ*	8,633	298,961	(Cost \$352,641,943)		
Symantec CorporationΔ*	30,965	523,928	<b>MONEY MARKET FUNDS — 11.4%</b>		
Tellabs, Inc.	15,000	113,550	GuideStone Money Market		
Teradata Corporation*	6,355	183,596	Fund (GS4 Class)∞	10,190,697	10,190,697
Teradyne, Inc.Δ*	6,900	77,073	Northern Institutional Liquid		
Texas Instruments, Inc.	47,627	1,165,433	Assets Portfolio§*	36,261,872	36,261,872
VeriSign, Inc.*	7,084	184,255	<b>Total Money Market Funds</b>		<u>46,452,569</u>
Western Digital Corporation*	8,770	341,942	(Cost \$46,452,569)		
Xilinx, Inc.Δ	10,434	266,067		<u>Par</u>	
Yahoo!, Inc.Δ*	45,338	749,437	<b>U.S. TREASURY OBLIGATIONS — 0.4%</b>		
		<u>70,006,069</u>	U.S. Treasury Bills		
<b>Utilities — 6.0%</b>			0.07%, 05/06/10	\$ 20,000	19,997
AES Corporation (The)*	25,767	283,437	0.11%, 05/06/10	1,445,000	1,444,810
Allegheny Energy, Inc.	6,700	154,100	<b>Total U.S. Treasury Obligations</b>		<u>1,464,807</u>
Ameren Corporation	8,971	233,964	(Cost \$1,464,844)		
American Electric			<b>TOTAL INVESTMENTS — 108.9%</b>		
Power Co., Inc.	18,274	624,605	(Cost \$400,559,356)		444,177,121
AT&T, Inc.	226,042	5,840,925	<b>Liabilities in Excess of Other</b>		
Centerpoint Energy, Inc.	14,843	213,146	<b>Assets — (8.9)%</b>		<u>(36,122,360)</u>
CenturyTel, Inc.	11,364	402,967	<b>NET ASSETS — 100.0%</b>		<u>\$408,054,761</u>
CMS Energy CorporationΔ	8,600	132,956			
Consolidated Edison, Inc.	10,800	481,032			
Constellation Energy					
Group, Inc.	7,724	271,190			
Dominion Resources, Inc.	22,876	940,432			
DTE Energy Co.	6,375	284,325			
Duke Energy CorporationΔ	49,984	815,739			
Edison International	12,536	428,355			
Entergy Corporation	7,211	586,615			
Exelon Corporation	25,247	1,106,071			
FirstEnergy Corporation	11,741	458,956			
FPL Group, Inc.	15,771	762,212			
Frontier Communications					
CorporationΔ	12,000	89,280			
Integrus Energy Group, Inc.Δ	2,956	140,055			
MetroPCS Communications,					
Inc.Δ*	10,100	71,508			
Nicor, Inc.	1,700	71,264			
NiSource, Inc.Δ	10,434	164,857			
Northeast Utilities	6,805	188,090			
NRG Energy, Inc.*	10,300	215,270			
Oneok, Inc.	4,046	184,700			
Pepco Holdings, Inc.Δ	8,533	146,341			
PG&E CorporationΔ	14,199	602,322			
Pinnacle West Capital					
Corporation	3,781	142,657			
PPL Corporation	14,283	395,782			
Progress Energy, Inc.	11,008	433,275			
Public Service Enterprise					
Group, Inc.	19,353	571,301			
Questar Corporation	6,694	289,181			
Qwest Communications					
International, Inc.Δ	58,259	304,112			
SCANA Corporation	4,397	165,283			

Please see abbreviation and footnote definitions on page 106.

#### PORTFOLIO SUMMARY (based on net assets)

	%
Technology	17.1
Financial Services	17.2
Healthcare	12.0
Consumer Discretionary	11.5
Money Market Funds	11.4
Energy	10.9
Producer Durables	10.7
Consumer Staples	7.9
Utilities	6.0
Materials & Processing	3.8
Futures Contracts	2.8
U.S. Treasury Obligations	<u>0.4</u>
	<u>111.7</u>

## EQUITY INDEX FUND SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Common Stocks	\$396,259,745	\$ —
Futures Contracts	—	181,453
Money Market Funds	46,452,569	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	1,464,807	—
Level 3 — Significant Unobservable Inputs	—	—
Total	\$444,177,121	\$181,453

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# REAL ESTATE SECURITIES FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 94.8%</b>			<b>MONEY MARKET FUNDS — 52.0%</b>		
<b>Financial Services — 94.8%</b>			GuideStone Money Market Fund (GS4 Class) <sup>∞</sup>	6,573,525	\$ 6,573,525
American Campus Communities, Inc. REIT	79,100	\$ 2,187,906	Northern Institutional Liquid Assets Portfolio <sup>§</sup>	62,805,045	62,805,045
Apartment Investment & Management Co. Class A REIT $\Delta$	144,750	2,664,848	<b>Total Money Market Funds</b>		<u>69,378,570</u>
AvalonBay Communities, Inc. REIT $\Delta$	81,335	7,023,277	(Cost \$69,378,570)		
BioMed Realty Trust, Inc. REIT $\Delta$	16,350	270,429		<b>Par</b>	
Boston Properties, Inc. REIT $\Delta$	121,092	9,135,180	<b>U.S. TREASURY OBLIGATIONS — 0.3%</b>		
Brandywine Realty Trust REIT	261,000	3,186,810	U.S. Treasury Bills		
BRE Properties, Inc. REIT $\Delta$	48,300	1,726,725	0.10%, 05/06/10	\$ 10,000	9,999
Camden Property Trust REIT $\Delta$	69,500	2,893,285	0.11%, 05/06/10 <sup>‡‡</sup>	315,000	314,959
Cogdell Spencer, Inc. REIT	31,050	229,770	0.13%, 05/06/10	70,000	69,991
Developers Diversified Realty Corporation REIT	160,150	1,949,026	0.14%, 05/06/10	40,000	39,994
Digital Realty Trust, Inc. REIT $\Delta$	79,650	4,317,030	0.14%, 05/06/10	10,000	9,999
Douglas Emmett, Inc. REIT $\Delta$	88,650	1,362,550	1.08%, 05/06/10 <sup>‡‡</sup>	15,000	14,998
Duke Realty Corporation REIT	196,300	2,434,120	<b>Total U.S. Treasury Obligations</b>		<u>459,940</u>
Equity Residential REIT $\Delta$	96,450	3,776,018	(Cost \$459,948)		
Glimcher Realty Trust	37,800	191,646	<b>TOTAL INVESTMENTS — 147.1%</b>		
HCP, Inc. REIT $\Delta$	81,500	2,689,500	(Cost \$169,160,436)		196,381,429
Health Care REIT, Inc. $\Delta$	101,600	4,595,368	<b>Liabilities in Excess of Other Assets — (47.1)%</b>		<u>(62,870,919)</u>
Host Hotels & Resorts, Inc. REIT	483,991	7,090,464	<b>NET ASSETS — 100.0%</b>		<u><u>\$133,510,510</u></u>
HRPT Properties Trust REIT	193,750	1,507,375			
Kimco Realty Corporation REIT	80,850	1,264,494			
LaSalle Hotel Properties REIT $\Delta$	16,600	386,780			
LTC Properties, Inc. REIT	21,725	587,878			
Mack-Cali Realty Corporation REIT	12,350	435,338			
Nationwide Health Properties, Inc. REIT	97,410	3,423,962			
Post Properties, Inc. REIT	73,500	1,618,470			
ProLogis REIT $\Delta$	329,050	4,343,460			
PS Business Parks, Inc. REIT	28,100	1,500,540			
Public Storage REIT $\Delta$	104,480	9,611,115			
Ramco-Gershenson Properties Trust REIT $\Delta$	66,200	745,412			
Regency Centers Corporation REIT $\Delta$	129,700	4,859,859			
Retail Opportunity Investment Corporation*	56,700	573,804			
Senior Housing Properties Trust REIT	199,435	4,417,485			
Simon Property Group, Inc. REIT $\Delta$	181,650	15,240,438			
SL Green Realty Corporation REIT	71,400	4,089,078			
Sovran Self Storage, Inc. REIT $\Delta$	21,750	758,205			
Sunstone Hotel Investors, Inc. REIT $\Delta$ *	179,000	1,999,430			
Tanger Factory Outlet Centers REIT $\Delta$	20,550	886,938			
Taubman Centers, Inc. REIT $\Delta$	93,600	3,736,512			
Vornado Realty Trust REIT $\Delta$	46,106	3,490,224			
Washington Real Estate Investment Trust REIT $\Delta$	109,400	3,342,170			
<b>Total Common Stocks</b>		<u>126,542,919</u>			
(Cost \$99,321,918)					

Please see abbreviation and footnote definitions on page 106.

## PORTFOLIO SUMMARY (based on net assets)

	%
Financial Services	94.8
Money Market Funds	52.0
Futures Contracts	4.4
U.S. Treasury Obligations	0.3
	<u>151.5</u>

# REAL ESTATE SECURITIES FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Level 1 — Quoted Prices		
Common Stocks	\$126,542,919	\$ —
Futures Contracts	—	(1,175)
Money Market Funds	69,378,570	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	459,940	—
Level 3 — Significant Unobservable Inputs	<u>—</u>	<u>—</u>
Total	<u>\$196,381,429</u>	<u>\$(1,175)</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# VALUE EQUITY FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 94.3%</b>					
<b>Consumer Discretionary — 11.5%</b>					
Big Lots, Inc.*	47,600	\$ 1,733,592	EOG Resources, Inc.	12,354	\$ 1,148,181
BJ's Wholesale Club, Inc.Δ*	32,700	1,209,573	Exxon Mobil Corporation	456,857	30,600,282
Carnival Corporation	303,500	11,800,080	Halliburton Co.	43,900	1,322,707
Coach, Inc.	96,500	3,813,680	Hess Corporation	14,200	888,210
Comcast Corporation			Marathon Oil Corporation	521,333	16,494,976
Class A	654,337	12,314,622	Murphy Oil Corporation	63,200	3,551,208
DIRECTV Group, Inc. Class			National Oilwell Varco, Inc.	20,500	831,890
AA*	165,604	5,599,072	Occidental Petroleum		
eBay, Inc.*	41,900	1,129,205	Corporation	175,023	14,796,444
Ford Motor Co.Δ*	306,760	3,855,973	Oil States International, Inc.Δ*	58,300	2,643,322
Gannett Co., Inc.	251,200	4,149,824	Patterson-UTI Energy, Inc.Δ	197,200	2,754,884
Gap, Inc. (The)	466,400	10,778,504	Schlumberger, Ltd.	31,900	2,024,374
Garmin, Ltd.Δ	59,600	2,293,408	Spectra Energy Corporation	267,450	6,025,649
H&R Block, Inc.	154,610	2,752,058	Sunoco, Inc.	109,600	3,256,216
Home Depot, Inc.	560,894	18,144,921	Valero Energy CorporationΔ	196,332	3,867,740
ITT Educational Services, Inc.*	12,700	1,428,496	Walter Energy, Inc.	25,200	2,325,204
Johnson Controls, Inc.	14,879	490,858	Williams Cos., Inc. (The)	94,000	2,171,400
Kohl's Corporation*	1,000	54,780	XTO Energy, Inc.	28,400	1,339,912
Lennar Corporation					<u>171,771,199</u>
Class AA	290,351	4,996,941	<b>Financial Services — 20.6%</b>		
Liberty Media Corporation -			Aflac, Inc.	76,600	4,158,614
Starz*	2,540	138,887	Allstate Corporation (The)	295,100	9,534,681
Lowe's Cos., Inc.	49,400	1,197,456	American Express Co.	346,800	14,308,968
Macy's, Inc.	171,600	3,735,732	American Financial		
McDonald's Corporation	136,000	9,073,920	Group, Inc.	106,700	3,035,615
Netflix, Inc.Δ*	30,500	2,249,070	Ameriprise Financial, Inc.	134,400	6,096,384
News Corporation	111,300	1,603,833	Assurant, Inc.	45,200	1,553,976
Stanley Black & Decker, Inc.	246,600	14,157,306	AXIS Capital Holdings, Ltd.	45,100	1,409,826
Time Warner Cable, Inc.Δ	17,446	930,046	Bank of America Corporation	1,142,126	20,386,949
Time Warner, Inc.Δ	473,532	14,807,346	Bank of New York Mellon		
Wal-Mart Stores, Inc.	26,300	1,462,280	Corporation (The)	46,490	1,435,611
Walt Disney Co. (The)	93,104	3,250,261	BB&T Corporation	33,593	1,088,077
Whirlpool Corporation	19,400	1,692,650	BlackRock, Inc.Δ	1,037	225,817
		<u>140,844,374</u>	Capital One Financial		
			Corporation	279,155	11,559,809
<b>Consumer Staples — 4.7%</b>			Chubb Corporation	105,067	5,447,724
Archer-Daniels-Midland Co.	59,500	1,719,550	Citigroup, Inc.*	1,916,558	7,762,060
Coca-Cola Co. (The)	24,334	1,338,370	CME Group, Inc.	3,084	974,883
ConAgra Foods, Inc.	153,300	3,843,231	Endurance Specialty		
CVS Caremark Corporation	159,352	5,825,909	Holdings, Ltd.Δ	84,700	3,146,605
Dean Foods Co.*	214,600	3,367,074	Everest Re Group, Ltd.	16,100	1,302,973
General Mills, Inc.	9,400	665,426	Federated Investors, Inc.		
Hansen Natural Corporation*	34,200	1,483,596	Class BΔ*	61,700	1,627,646
Herbalife, Ltd.	62,200	2,868,664	Franklin Resources, Inc.	43,000	4,768,700
Kimberly-Clark Corporation	119,100	7,489,008	Goldman Sachs Group, Inc.		
Kraft Foods, Inc. Class A	340,096	10,284,503	(The)	53,518	9,131,776
Kroger Co. (The)	5,000	108,300	HRPT Properties Trust REITA	172,300	1,340,494
Procter & Gamble Co. (The)	111,475	7,053,023	Hudson City Bancorp, Inc.	224,500	3,178,920
Safeway, Inc.	68,900	1,712,854	JPMorgan Chase & Co.	929,369	41,589,263
Sara Lee Corporation	243,500	3,391,955	Loews Corporation	16,048	598,270
Sysco CorporationΔ	208,100	6,138,950	MBIA, Inc.Δ*	467,900	2,933,733
		<u>57,290,413</u>	MetLife, Inc.	28,200	1,222,188
			Morgan Stanley	219,088	6,417,088
<b>Energy — 14.0%</b>			NYSE Euronext	127,000	3,760,470
Anadarko Petroleum			Platinum Underwriters		
Corporation	55,304	4,027,790	Holdings, Ltd.	56,100	2,080,188
Apache Corporation	44,387	4,505,281	PNC Financial Services		
Baker Hughes, Inc.	124,000	5,808,160	Group, Inc.Δ	25,330	1,512,201
BP PLC ADR	64,700	3,692,429	Progressive Corporation (The)	86,400	1,649,376
Chesapeake Energy			Prudential Financial, Inc.	10,841	655,881
CorporationΔ	30,700	725,748	SEI Investments Co.	53,400	1,173,198
Chevron Corporation	375,895	28,504,118	Simon Property Group, Inc.		
ConocoPhillips	431,018	22,055,191	REITA	6,787	569,429
Devon Energy Corporation	99,486	6,409,883	SLM Corporation*	487,100	6,098,492
			State Street Corporation	173,300	7,822,762

## VALUE EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
T. Rowe Price Group, Inc.	57,700	\$ 3,169,461	FedEx Corporation	43,953	\$ 4,105,210
Taubman Centers, Inc. REIT $\Delta$	59,100	2,359,272	Gardner Denver, Inc.	45,200	1,990,608
Torchmark Corporation	57,200	3,060,772	General Dynamics Corporation	41,533	3,206,348
Travelers Cos., Inc. (The)	312,055	16,832,247	General Electric Co.	1,281,302	23,319,696
Unum Group	64,900	1,607,573	Honeywell International, Inc.	424,100	19,199,007
US Bancorp	93,555	2,421,203	Illinois Tool Works, Inc.	244,800	11,593,728
Wells Fargo & Co.	928,227	28,886,424	KBR, Inc.	158,800	3,519,008
XL Capital, Ltd. Class A	148,400	2,804,760	L-3 Communications Holdings, Inc.	28,900	2,648,107
		<u>252,700,359</u>	Norfolk Southern Corporation	15,600	871,884
<b>Healthcare — 12.1%</b>			Northrop Grumman Corporation	152,975	10,030,571
Aetna, Inc.	17,100	600,381	Oshkosh Corporation*	79,800	3,219,132
AmerisourceBergen Corporation	110,700	3,201,444	PACCAR, Inc. $\Delta$	1,200	52,008
Amgen, Inc.*	58,900	3,519,864	Paychex, Inc. $\Delta$	108,500	3,330,950
Boston Scientific Corporation*	408,600	2,950,092	Raytheon Co.	215,777	12,325,182
Bristol-Myers Squibb Co. $\Delta$	829,630	22,151,121	RR Donnelley & Sons Co.	63,000	1,345,050
Cardinal Health, Inc.	108,300	3,902,049	Textron, Inc.	139,900	2,970,077
CareFusion Corporation $\Delta$ *	8,800	232,584	Union Pacific Corporation	11,500	842,950
Eli Lilly & Co.	23,600	854,792	United Technologies Corporation	3,400	250,274
Forest Laboratories, Inc.*	52,500	1,646,400	W.W. Grainger, Inc.	13,700	1,481,244
Gilead Sciences, Inc.*	29,700	1,350,756	Waste Management, Inc.	112,600	3,876,818
Hologic, Inc.*	304,850	5,651,919			<u>129,173,626</u>
Johnson & Johnson	213,303	13,907,356	<b>Technology — 8.3%</b>		
McKesson Corporation	67,700	4,449,244	Activision Blizzard, Inc.	11,400	137,484
Medtronic, Inc.	93,100	4,192,293	AOL, Inc. $\Delta$ *	5,327	134,667
Merck & Co., Inc.	91,831	3,429,888	Applied Materials, Inc.	573,100	7,725,388
Pfizer, Inc.	1,835,510	31,478,996	Avnet, Inc.*	58,500	1,755,000
Tenet Healthcare Corporation $\Delta$ *	776,600	4,442,152	CA, Inc.	144,000	3,379,680
Thermo Fisher Scientific, Inc.*	18,966	975,611	Corning, Inc.	11,100	224,331
UnitedHealth Group, Inc.	419,077	13,691,245	Dell, Inc.*	356,800	5,355,568
Watson Pharmaceuticals, Inc.*	167,900	7,013,183	EMC Corporation*	88,917	1,604,063
WellPoint, Inc.*	296,973	19,119,122	Google, Inc. Class A*	2,900	1,644,329
Zimmer Holdings, Inc.*	10,004	592,237	Hewlett-Packard Co.	207,599	11,033,887
		<u>149,352,729</u>	Ingram Micro, Inc. Class A*	93,900	1,647,945
<b>Materials &amp; Processing — 3.7%</b>			Intel Corporation	903,325	20,108,014
Air Products & Chemicals, Inc.	6,700	495,465	International Business Machines Corporation	156,600	20,083,950
Alcoa, Inc.	609,200	8,675,008	Microsoft Corporation	203,000	5,941,810
Cabot Corporation	51,800	1,574,720	Motorola, Inc.*	681,500	4,784,130
Dow Chemical Co. (The) $\Delta$	54,845	1,621,766	NeuStar, Inc. Class A*	55,200	1,391,040
Du Pont (E.I.) de Nemours & Co.	247,499	9,216,863	Nokia Corporation ADRA	328,800	5,109,552
Eastman Chemical Co. $\Delta$	42,600	2,712,768	Seagate Technology*	110,400	2,015,904
Freeport-McMoRan Copper & Gold, Inc.	7,900	659,966	Texas Instruments, Inc.	136,800	3,347,496
International Paper Co.	58,000	1,427,380	Yahoo!, Inc.*	268,500	4,438,305
Lubrizol Corporation	34,100	3,127,652			<u>101,862,543</u>
MeadWestvaco Corporation	227,300	5,807,515	<b>Utilities — 8.9%</b>		
Nucor Corporation	15,400	698,852	Alliant Energy Corporation	50,700	1,686,282
Owens Corning $\Delta$ *	44,700	1,137,168	American Electric Power Co., Inc.	207,300	7,085,514
Southern Copper Corporation $\Delta$	104,300	3,303,181	AT&T, Inc.	1,391,198	35,948,556
United States Steel Corporation $\Delta$	85,100	5,405,552	Constellation Energy Group, Inc.	42,700	1,499,197
		<u>45,863,856</u>	Dominion Resources, Inc. $\Delta$	128,166	5,268,904
<b>Producer Durables — 10.5%</b>			DTE Energy Co.	41,000	1,828,600
3M Co.	36,900	3,083,733	Duke Energy Corporation	331,100	5,403,552
Boeing Co. (The)	32,789	2,380,809	Edison International	111,500	3,809,955
Caterpillar, Inc.	14,700	923,895	Energen Corporation	29,300	1,363,329
CSX Corporation	19,424	988,682	Entergy Corporation	106,700	8,680,045
Danaher Corporation $\Delta$	4,700	375,577	Exelon Corporation	29,609	1,297,170
Deere & Co.	15,500	921,630	FirstEnergy Corporation	14,952	584,474
Dover Corporation	54,200	2,533,850	FPL Group, Inc.	17,500	845,775
Emerson Electric Co.	154,700	7,787,598	Mirant Corporation*	199,100	2,162,226

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
NV Energy, Inc.	208,000	\$ 2,564,640	<b>MONEY MARKET FUNDS — 11.5%</b>		
PG&E Corporation $\Delta$	18,000	763,560	GuideStone Money Market		
Progress Energy, Inc.			Fund (GS4 Class) $\infty$	22,306,619	\$ 22,306,619
Contingent Value			Northern Institutional Liquid		
Obligation+*	3,100	1,209	Assets Portfolio $\S$	119,720,532	<u>119,720,532</u>
Public Service Enterprise			<b>Total Money Market Funds</b>		
Group, Inc.	108,700	3,208,824	(Cost \$142,027,151)		<u>142,027,151</u>
Qwest Communications				<u>Par</u>	
International, Inc. $\Delta$	1,366,000	7,130,520	<b>U.S. TREASURY OBLIGATIONS — 0.4%</b>		
Sempra Energy	45,300	2,260,470	U.S. Treasury Bills		
Southern Co.	38,499	1,276,627	0.01%, 05/06/10	\$ 405,000	404,947
Sprint Nextel Corporation*	137,500	522,500	0.06%, 05/06/10	125,000	124,983
Verizon Communications, Inc.	481,072	14,922,854	0.07%, 05/06/10	155,000	154,980
		<u>110,114,783</u>	0.07%, 05/06/10	25,000	24,997
			0.08%, 05/06/10 $\ddagger$	420,000	419,945
<b>Total Common Stocks</b>		<u>1,158,973,882</u>	0.11%, 05/06/10 $\ddagger$	3,225,000	3,224,576
(Cost \$1,191,074,162)			0.59%, 05/06/10	65,000	<u>64,991</u>
<b>FOREIGN COMMON STOCKS — 3.5%</b>			<b>Total U.S. Treasury Obligations</b>		
<b>Canada — 0.2%</b>			(Cost \$4,419,561)		<u>4,419,419</u>
BCE, Inc.	90,900	2,667,915			
<b>Panama — 0.2%</b>			<b>TOTAL INVESTMENTS — 109.7%</b>		
Copa Holdings SA Class A	43,500	2,644,800	(Cost \$1,378,183,007)		1,348,623,111
<b>Peru — 0.2%</b>			<b>Liabilities in Excess of Other</b>		
Credicorp, Ltd.	36,300	3,200,934	Assets — (9.7)%		<u>(119,487,002)</u>
<b>Russia — 0.2%</b>			<b>Net Assets — 100.0%</b>		<u>\$1,229,136,109</u>
CTC Media, Inc.*	119,000	2,049,180			
<b>Singapore — 0.8%</b>					
Flextronics International, Ltd.*	1,201,138	9,416,922			
<b>Switzerland — 1.5%</b>					
Tyco Electronics, Ltd.	282,075	7,751,421			
Tyco International, Ltd.	272,075	10,406,869			
		<u>18,158,290</u>			
<b>United Kingdom — 0.4%</b>					
EnSCO International PLC	113,100	5,064,618			
<b>Total Foreign Common Stocks</b>		<u>43,202,659</u>			
(Cost \$40,662,133)					

Please see abbreviation and footnote definitions on page 106.

**PORTFOLIO SUMMARY (based on net assets)**

	<u>%</u>
Financial Services	20.6
Energy	14.0
Healthcare	12.1
Consumer Discretionary	11.5
Money Market Funds	11.5
Producer Durables	10.5
Utilities	8.9
Technology	8.3
Consumer Staples	4.7
Materials & Processing	3.7
Foreign Common Stocks	3.5
Futures Contracts	2.2
U.S. Treasury Obligations	<u>0.4</u>
	<u>111.9</u>

# VALUE EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Level 1 — Quoted Prices		
Common Stocks	\$1,158,972,673	\$ —
Futures Contracts	—	332,749
Foreign Common Stocks	43,202,659	—
Money Market Funds	142,027,151	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	4,419,419	—
Level 3 — Significant Unobservable Inputs		
Common Stocks	1,209	—
Total	\$1,348,623,111	\$332,749

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Common Stocks	\$ 1,209	\$ —
Accrued discounts/premiums		
Common Stocks	—	—
Realized gain (loss)		
Common Stocks	—	—
Changed in unrealized appreciation (depreciation)		
Common Stocks	—	—
Net purchases (sales)		
Common Stocks	—	—
Transfers in and/or out of Level 3		
Common Stocks	—	—
Balance, 03/31/10	\$ 1,209	\$ —

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Financial Statements.

# GROWTH EQUITY FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 93.3%</b>					
<b>Consumer Discretionary — 16.8%</b>			Whiting Petroleum Corporation*	17,050	\$ 1,378,322
Amazon.com, Inc.*	337,057	\$ 45,748,747			<u>87,219,766</u>
Autoliv, Inc.*	37,060	1,909,702	<b>Financial Services — 15.2%</b>		
Avon Products, Inc.	102,500	3,471,675	American Express Co.	324,569	13,391,717
Bed Bath & Beyond, Inc.Δ*	125,400	5,487,504	Ameriprise Financial, Inc.	52,960	2,402,266
Best Buy Co., Inc.Δ	111,100	4,726,194	Bank of America CorporationΔ	392,540	7,006,839
Carnival CorporationΔ	115,030	4,472,366	Capital One Financial Corporation	126,966	5,257,662
Coach, Inc.	33,170	1,310,878	CME Group, Inc.	24,400	7,713,084
DeVry, Inc.	29,340	1,912,968	Fifth Third Bancorp	190,800	2,592,972
DIRECTV Group, Inc. Class AΔ*	122,732	4,149,569	Franklin Resources, Inc.	60,820	6,744,938
Dreamworks Animation SKG, Inc. Class AΔ*	43,300	1,705,587	Goldman Sachs Group, Inc. (The)	114,784	19,585,594
eBay, Inc.*	51,270	1,381,726	IntercontinentalExchange, Inc.*	152,180	17,071,552
Estee Lauder Cos., Inc. (The) Class AΔ	115,346	7,482,495	JPMorgan Chase & Co.	422,988	18,928,713
Ford Motor Co.Δ*	645,194	8,110,089	Lincoln National Corporation	54,690	1,678,983
Home Depot, Inc.	169,800	5,493,030	Mastercard, Inc. Class AΔ	54,886	13,941,044
Kohl's Corporation*	168,650	9,238,647	Morgan Stanley	29,510	864,348
Limited Brands, Inc.*	189,240	4,659,089	New York Community Bancorp, Inc.	84,140	1,391,676
Lowe's Cos., Inc.	196,790	4,770,190	Schwab (Charles) Corporation (The)	511,100	9,552,459
Marriott International, Inc. Class A	106,850	3,367,912	State Street Corporation	69,060	3,117,368
McDonald's Corporation	216,923	14,473,103	US Bancorp	245,978	6,365,911
NIKE, Inc. Class B	291,825	21,449,137	Visa, Inc.Δ	464,907	42,320,484
Nordstrom, Inc.Δ	45,882	1,874,280	Wells Fargo & Co.	519,837	<u>16,177,327</u>
Polo Ralph Lauren Corporation	15,390	1,308,766			<u>196,104,937</u>
Priceline.com, Inc.*	36,908	9,411,540	<b>Healthcare — 14.0%</b>		
Staples, Inc.	254,600	5,955,094	Abbott Laboratories	138,080	7,274,054
Starbucks CorporationΔ	504,100	12,234,507	Alexion Pharmaceuticals, Inc.Δ*	32,960	1,792,035
Starwood Hotels & Resorts Worldwide, Inc.Δ	112,600	5,251,664	Allergan, Inc.	272,260	17,784,023
Target CorporationΔ	81,480	4,285,848	Amgen, Inc.*	163,030	9,742,673
Tiffany & Co.	134,221	6,374,155	Baxter International, Inc.	31,000	1,804,200
Time Warner, Inc.Δ	116,560	3,644,831	Celgene Corporation*	158,770	9,837,389
Wal-Mart Stores, Inc.	46,450	2,582,620	Cephalon, Inc.*	19,530	1,323,743
Walt Disney Co. (The)Δ	154,990	5,410,701	Covance, Inc.Δ*	20,380	1,251,128
Western Union Co. (The)	95,200	1,614,592	Covidien PLC	47,800	2,403,384
Whirlpool Corporation	15,550	1,356,737	Express Scripts, Inc.*	52,810	5,373,946
		<u>216,625,943</u>	Genzyme Corporation*	267,000	13,838,610
<b>Consumer Staples — 3.6%</b>			Gilead Sciences, Inc.*	110,106	5,007,621
Church & Dwight Co., Inc.Δ	79,700	5,335,915	Illumina, Inc.Δ*	258,100	10,040,090
Colgate-Palmolive Co.	64,870	5,530,816	Intuitive Surgical, Inc.Δ*	70,400	24,508,352
Dr Pepper Snapple Group, Inc.	79,300	2,788,981	Johnson & Johnson	79,833	5,205,112
General Mills, Inc.Δ	86,220	6,103,514	Life Technologies Corporation*	47,600	2,488,052
Hansen Natural Corporation*	62,188	2,697,716	McKesson Corporation	21,990	1,445,183
J.M. Smucker Co. (The)	45,390	2,735,201	Medtronic, Inc.	115,720	5,210,872
PepsiCo, Inc.	190,480	12,602,157	Merck & Co., Inc.	349,066	13,037,615
Procter & Gamble Co. (The)	74,100	4,688,307	Mylan, Inc.Δ*	187,900	4,267,209
Whole Foods Market, Inc.Δ*	124,400	4,497,060	Qiagen NVA*	118,150	2,716,269
		<u>46,979,667</u>	Shire PLC ADRΔ	61,290	4,042,688
<b>Energy — 6.8%</b>			St. Jude Medical, Inc.*	33,760	1,385,848
Cameron International CorporationΔ*	127,710	5,473,651	Teva Pharmaceutical Industries, Ltd. ADR	82,550	5,207,254
Chevron Corporation	86,280	6,542,612	Thermo Fisher Scientific, Inc.*	119,700	6,157,368
Devon Energy Corporation	39,110	2,519,857	UnitedHealth Group, Inc.	218,760	7,146,889
EOG Resources, Inc.	67,924	6,312,857	Varian Medical Systems, Inc.Δ*	170,000	9,406,100
FMC Technologies, Inc.Δ*	228,000	14,735,640	Vertex Pharmaceuticals, Inc.*	32,140	1,313,562
Halliburton Co.	194,730	5,867,215			<u>181,011,269</u>
National Oilwell Varco, Inc.	381,900	15,497,502	<b>Materials &amp; Processing — 5.5%</b>		
Schlumberger, Ltd.	210,800	13,377,368	ABB, Ltd. ADRΔ*	155,720	3,400,925
Transocean, Ltd.*	118,008	10,193,531			
Walter Energy, Inc.	57,670	5,321,211			

See Notes to Schedules of Investments

# GROWTH EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Air Products & Chemicals, Inc.	30,356	\$ 2,244,826	Oracle Corporation	275,600	\$ 7,080,164
Albemarle Corporation $\Delta$	50,310	2,144,715	QUALCOMM, Inc.	489,690	20,562,083
Dow Chemical Co. (The) $\Delta$	386,618	11,432,294	Rovi Corporation*	7	260
FMC Corporation $\Delta$	25,910	1,568,592	Salesforce.com, Inc. $\Delta$ *	204,100	15,195,245
Freeport-McMoRan Copper & Gold, Inc. $\Delta$	137,880	11,518,495	VMware, Inc. $\Delta$ *	104,700	5,580,510
Monsanto Co.	149,300	10,663,006			<u>293,778,990</u>
Newmont Mining Corporation	75,500	3,845,215	<b>Utilities — 0.4%</b>		
PPG Industries, Inc.	60,207	3,937,538	AES Corporation (The)*	435,030	4,785,330
Praxair, Inc.	184,316	15,298,228	Wisconsin Energy Corporation	10,860	536,592
Precision Castparts Corporation	43,480	5,509,351			<u>5,321,922</u>
		<u>71,563,185</u>	<b>Total Common Stocks</b>		<u>1,204,354,312</u>
<b>Producer Durables — 8.2%</b>			(Cost \$963,269,884)		
3M Co.	75,430	6,303,685	<b>FOREIGN COMMON STOCKS — 2.3%</b>		
AMETEK, Inc. $\Delta$	42,700	1,770,342	<b>Canada — 0.8%</b>		
Boeing Co. (The)	35,600	2,584,916	Potash Corporation of Saskatchewan, Inc.	57,295	6,838,158
Bucyrus International, Inc.	28,140	1,856,959	Research In Motion, Ltd. $\Delta$ *	48,181	3,562,985
Caterpillar, Inc.	48,500	3,048,225			<u>10,401,143</u>
CSX Corporation	86,530	4,404,377	<b>China — 0.5%</b>		
Cummins, Inc.	107,750	6,675,112	Baidu, Inc. ADR*	11,890	7,098,330
Danaher Corporation	54,708	4,371,716	<b>France — 0.3%</b>		
Deere & Co.	152,318	9,056,828	Total SA ADR $\Delta$	57,140	3,315,263
Emerson Electric Co.	53,980	2,717,353	<b>United Kingdom — 0.7%</b>		
Expeditors International of Washington, Inc.	60,490	2,233,291	BHP Billiton PLC ADR $\Delta$	134,598	9,210,541
FedEx Corporation	139,243	13,005,296	<b>Total Foreign Common Stocks</b>		<u>30,025,277</u>
FLIR Systems, Inc. $\Delta$ *	174,600	4,923,720	(Cost \$23,550,169)		
General Dynamics Corporation	107,343	8,286,880	<b>PREFERRED STOCK — 0.1%</b>		
General Electric Co.	105,490	1,919,918	Wells Fargo & Co. $\Delta$		
Iron Mountain, Inc. $\Delta$	191,270	5,240,798	(Cost \$678,134)	35,400	966,420
Norfolk Southern Corporation	97,038	5,423,454	<b>RIGHT/WARRANT — 0.0%</b>		
Trimble Navigation, Ltd. $\Delta$ *	29,830	856,718	Krispy Kreme Doughnuts, Inc. (Cost \$74)	7,410	74
Union Pacific Corporation	154,631	11,334,452	<b>MONEY MARKET FUNDS — 16.4%</b>		
United Technologies Corporation	58,070	4,274,533	GuideStone Money Market Fund (GS4 Class) $\infty$	46,067,576	46,067,576
W.W. Grainger, Inc.	50,500	5,460,060	Northern Institutional Liquid Assets Portfolio $\S$	166,049,522	166,049,522
		<u>105,748,633</u>	<b>Total Money Market Funds</b>		<u>212,117,098</u>
<b>Technology — 22.8%</b>			(Cost \$212,117,097)	<b>Par</b>	
Adobe Systems, Inc.*	88,830	3,141,917	<b>U.S. TREASURY OBLIGATIONS — 0.5%</b>		
American Tower Corporation Class A*	251,931	10,734,780	U.S. Treasury Bills		
Apple, Inc.*	294,113	69,095,967	0.05%, 05/06/10	\$ 25,000	24,997
Broadcom Corporation Class A $\Delta$	530,600	17,605,308	0.06%, 05/06/10	95,000	94,988
Check Point Software Technologies, Ltd.*	111,660	3,914,800	0.07%, 05/06/10	80,000	79,990
Cisco Systems, Inc.*	1,061,960	27,642,819	0.08%, 05/06/10 $\ddagger$	1,635,000	1,634,808
Citrix Systems, Inc. $\Delta$ *	28,820	1,368,085	0.11%, 05/06/10 $\ddagger$	4,710,000	4,709,381
Cognizant Technology Solutions Corporation Class A*	90,681	4,622,917	0.06%, 05/16/10	25,000	24,996
Crown Castle International Corporation*	40,173	1,535,814	<b>Total U.S. Treasury Obligations</b>		<u>6,569,160</u>
EMC Corporation*	659,416	11,895,865	(Cost \$6,569,339)		
Equinix, Inc. $\Delta$ *	24,300	2,365,362	<b>TOTAL INVESTMENTS — 112.6%</b>		
F5 Networks, Inc.*	36,500	2,245,115	(Cost \$1,206,184,697)		1,454,032,341
Google, Inc. Class A*	82,580	46,823,686	<b>Liabilities in Excess of Other Assets — (12.6%)</b>		<u>(162,300,580)</u>
Hewlett-Packard Co.	88,836	4,721,633	<b>NET ASSETS — 100.0%</b>		<u>\$1,291,731,761</u>
Intel Corporation	267,090	5,945,423			
Juniper Networks, Inc.*	104,410	3,203,299			
Marvell Technology Group, Ltd. $\Delta$ *	406,390	8,282,228			
Microsoft Corporation	348,560	10,202,351			
NetApp, Inc. $\Delta$ *	129,334	4,211,115			
NVIDIA Corporation $\Delta$ *	333,846	5,802,244			

Please see abbreviation and footnote definitions on page 106.

**PORTFOLIO SUMMARY (based on net assets)**

	<u>%</u>
Technology	22.8
Consumer Discretionary	16.8
Money Market Funds	16.4
Financial Services	15.2
Healthcare	14.0
Producer Durables	8.2
Energy	6.8
Materials & Processing	5.5
Futures Contracts	4.0
Consumer Staples	3.6
Foreign Common Stocks	2.3
U.S. Treasury Obligations	0.5
Utilities	0.4
Preferred Stock	0.1
Right/Warrant	0.0**
	<u>116.6</u>

\*\* Rounds to less than 0.005%.

**VALUATION HIERARCHY**

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>	<u>Other Financial Instruments***</u>
Level 1 — Quoted Prices		
Common Stocks	\$1,204,354,312	\$ —
Futures Contracts	—	270,314
Foreign Common Stocks	30,025,277	—
Money Market Funds	212,117,098	—
Preferred Stock	966,420	—
Right/Warrant	74	—
Level 2 — Other Significant Observable Inputs		
U.S. Treasury Obligations	6,569,160	—
Level 3 — Significant Unobservable Inputs	—	—
Total	<u>\$1,454,032,341</u>	<u>\$270,314</u>

The Fund did not have significant transfers between Level 1 and Level 2 or Level 3 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

# SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 83.6%</b>			<b>Consumer Staples — 2.6%</b>		
<b>Consumer Discretionary — 11.3%</b>					
Aaron's, Inc.Δ	50,600	\$ 1,687,004	American Italian Pasta Co.*	12,100	\$ 470,327
American Greetings Corporation Class A	46,200	962,808	Children's Place Retail Stores, Inc.*	6,300	280,665
American Public Education, Inc.Δ*	54,600	2,544,360	Diamond Foods, Inc.Δ	23,300	979,532
AnnTaylor Stores CorporationΔ*	77,100	1,595,970	Fresh Del Monte Produce, Inc.*	22,200	449,550
Arbitron, Inc.Δ	32,900	877,114	Green Mountain Coffee Roasters, Inc.Δ*	12,571	1,217,124
ATC Technology Corporation*	48,200	827,112	Hansen Natural Corporation*	48,600	2,108,268
Autoliv, Inc.*	13,600	700,808	Herbalife, Ltd.	39,000	1,798,680
Buffalo Wild Wings, Inc.*	31,300	1,505,843	J & J Snack Foods Corporation	20,652	897,743
Capella Education Co.Δ*	10,000	928,400	Lancaster Colony CorporationΔ	15,800	931,568
Chico's FAS, Inc.Δ	26,600	383,572	Peet's Coffee & Tea, Inc.*	9,000	356,850
Citi Trends, Inc.*	33,900	1,099,716	Sanderson Farms, Inc.	11,200	600,432
Corinthian Colleges, Inc.Δ*	54,400	956,896	TreeHouse Foods, Inc.Δ*	16,838	738,683
CROCS, Inc.Δ*	92,400	810,348	United Natural Foods, Inc.*	37,700	1,060,501
Deckers Outdoor Corporation*	20,700	2,856,600			<u>11,889,923</u>
DG Fastchannel, Inc.*	47,800	1,527,210	<b>Energy — 4.8%</b>		
Drew Industries, Inc.*	46,800	1,030,536	Approach Resources, Inc.Δ*	39,600	359,568
DSW, Inc.Δ*	16,900	431,457	Arena Resources, Inc.Δ*	64,600	2,157,640
Elizabeth Arden, Inc.*	25,000	450,000	Atlas Energy, Inc.*	19,600	609,952
Finish Line Inc The	67,500	1,101,600	Brigham Exploration Co.Δ*	59,500	949,025
GSI Commerce, Inc.*	28,920	800,216	Cal Dive International, Inc.*	84,900	622,317
Guess ?, Inc.	27,300	1,282,554	Complete Production Services, Inc.*	36,500	421,575
Harman International Industries, Inc.*	15,900	743,802	Comstock Resources, Inc.*	40,200	1,278,360
Helen of Troy, Ltd.*	37,583	979,413	Concho Resources, Inc.*	31,000	1,561,160
Iconix Brand Group, Inc.Δ*	34,700	532,992	Contango Oil*	20,100	1,028,115
Inter Parfums, Inc.	44,800	663,936	CVR Energy, Inc.*	81,000	708,750
ITT Educational Services, Inc.*	10,400	1,169,792	Dril-Quip, Inc.*	11,200	681,408
Jo-Ann Stores, Inc.Δ*	7,100	298,058	EXCO Resources, Inc.	108,800	1,999,744
John Wiley & Sons, Inc.	30,200	1,307,056	Exterran Holdings, Inc.Δ*	36,400	879,788
Jones Apparel Group, Inc.	33,800	642,876	Gulf Island Fabrication, Inc.Δ	10,100	219,675
Kirkland's, Inc.*	22,178	465,738	Hercules Offshore, Inc.*	184,300	794,333
Meredith Corporation	36,700	1,262,847	Holly CorporationΔ	24,900	694,959
Mohawk Industries, Inc.*	14,800	804,824	Oil States International, Inc.Δ*	35,000	1,586,900
Monro Muffler Brake, Inc.	24,000	858,240	Patterson-UTI Energy, Inc.	37,900	529,463
Netflix, Inc.Δ*	17,400	1,283,076	Quicksilver Resources, Inc.Δ*	34,700	488,229
Nu Skin Enterprises, Inc. Cl A	26,400	768,240	Rex Energy Corporation*	25,035	285,149
Papa John's International, Inc.*	46,700	1,200,657	Rosetta Resources, Inc.*	21,800	513,390
PetSmart, Inc.	21,100	674,356	Sunoco, Inc.	24,000	713,040
Rent-A-Center, Inc.*	35,700	844,305	T-3 Energy Services, Inc.*	22,049	541,523
Rue21, Inc.*	7,200	249,624	W&T Offshore, Inc.	78,100	656,040
Scholastic Corporation	36,000	1,008,000	Walter Energy, Inc.	8,400	775,068
Skechers USA, Inc. Class A*	24,700	897,104	Whiting Petroleum CorporationΔ*	9,300	751,812
Sotheby's Holdings Class A	10,300	320,227			<u>21,806,983</u>
Stage Stores, Inc.	40,100	617,139	<b>Financial Services — 17.3%</b>		
Steven Madden, Ltd.Δ*	35,400	1,727,520	American Equity Investment Life Holding Co.	69,400	739,110
Tempur-Pedic International, Inc.Δ*	28,191	850,241	American Financial Group, Inc.	50,500	1,436,725
Timberland Co. (The)Δ*	30,700	655,138	American Physicians Capital, Inc.	15,600	498,420
Tupperware Brands CorporationΔ	10,900	525,598	AMERISAFE, Inc.*	31,518	515,950
Ulta Salon Cosmetics & Fragrance, Inc.*	51,537	1,165,767	Amtrust Financial Services, Inc.	48,700	679,365
Universal Technical Institute, Inc.*	23,000	524,860	Apartment Investment & Management Co. Class A REIT	79,700	1,467,277
ValueClick, Inc.*	79,400	805,116	Argo Group International Holdings, Ltd.	27,152	884,884
Vitamin Shoppe, Inc.*	11,700	262,665	Assurant, Inc.	35,100	1,206,738
WABCO Holdings, Inc.*	62,900	1,881,968	Astoria Financial Corporation	65,400	948,300
WESCO International, Inc.Δ*	20,200	701,142	AXIS Capital Holdings, Ltd.	49,000	1,531,740
		<u>51,052,441</u>			

	Shares	Value		Shares	Value
Banco Latinoamericano de Exportaciones SA	62,000	\$ 890,320	SEI Investments Co.	29,500	\$ 648,115
Bank of the Ozarks, Inc.Δ	28,200	992,358	Signature Bank*	26,300	974,415
BOK Financial CorporationΔ	11,300	592,572	StanCorp Financial Group, Inc.	56,100	2,672,043
Brown & Brown, Inc.Δ	63,800	1,143,296	Stifel Financial Corporation*	4,900	263,375
Cash America International, Inc.Δ	29,400	1,160,712	SWS Group, Inc.Δ	19,500	224,835
City Holding Co.Δ	24,900	853,821	Taubman Centers, Inc. REITΔ	35,300	1,409,176
Cohen & Steers, Inc.Δ	21,200	529,152	Torchmark Corporation	21,800	1,166,518
Columbia Banking System, Inc.	21,900	444,789	Tower Group, Inc.Δ	48,600	1,077,462
CVB Financial Corporation	54,000	536,220	Trustco Bank Corporation	93,800	578,746
Cybersource CorporationΔ*	69,986	1,234,553	Trustmark Corporation	26,600	649,838
Duff & Phelps Corporation	45,000	753,300	Unitrin, Inc.	51,500	1,444,575
DuPont Fabros Technology, Inc. REIT	26,300	567,817	Webster Financial Corporation	55,400	968,946
Endurance Specialty Holdings, Ltd.Δ	35,100	1,303,965	Whitney Holding Corporation	35,400	488,166
Euronet Worldwide, Inc.*	38,500	709,555	Wintrust Financial Corporation	26,800	997,228
Evercore Partners, Inc. Class AΔ	24,300	729,000	World Acceptance CorporationΔ*	25,100	905,608
EZCORP, Inc. Class A*	55,100	1,135,060	Wright Express Corporation*	41,000	1,234,920
Federated Investors, Inc. Class BA*	35,700	941,766			<u>78,216,269</u>
First Cash Financial Services, Inc.Δ*	25,000	539,250	<b>Healthcare — 10.6%</b>		
First Financial Bancorp	13,800	245,502	Affymax, Inc.*	24,400	571,692
First Indl R*	90,800	704,608	Alexion Pharmaceuticals, Inc.*	10,320	561,098
FPIC Insurance Group, Inc.*	17,250	467,647	Align Technology, Inc.Δ*	89,200	1,725,128
GFI Group, Inc.Δ	72,400	418,472	Amedisys, Inc.Δ*	35,634	1,967,710
Global Payments, Inc.	83,600	3,807,980	American Medical Systems Holdings, Inc.*	22,590	419,722
HCC Insurance Holdings, Inc.	72,935	2,013,006	AMERIGROUP Corporation*	36,100	1,199,964
Home Bancshares, Inc.Δ	18,400	486,496	BioMarin Pharmaceuticals, Inc.Δ*	43,000	1,004,910
HRPT Properties Trust REIT	181,700	1,413,626	Bio-Rad Laboratories, Inc. Class A*	18,700	1,935,824
IBERIABANK Corporation	20,700	1,242,207	Brookdale Senior Living, Inc.*	37,900	789,457
Infinity Property & Casualty Corporation	24,600	1,117,824	Catalyst Health Solutions, Inc.*	50,300	2,081,414
International Bancshares CorporationΔ	52,200	1,200,078	Centene Corporation*	47,100	1,132,284
Jack Henry & Associates, Inc.Δ	47,500	1,142,850	Cooper Cos., Inc.Δ	40,200	1,562,976
Jones Lang LaSalle, Inc.Δ	46,300	3,374,807	Dionex CorporationΔ*	13,700	1,024,486
Life Partners Holdings, Inc.	26,900	596,373	Emergency Medical Services Corporation Class A*	31,300	1,770,015
LTC Properties, Inc. REIT	37,800	1,022,868	Endo Pharmaceuticals Holdings, Inc.*	30,200	715,438
Max Re Capital, Ltd.	50,400	1,158,696	Five Star Quality Care, Inc.+	2,086	—
Mercury General Corporation	15,400	673,288	Gen-Probe, Inc.Δ*	14,900	745,000
National Financial Partners Corporation*	79,900	1,126,590	Haemonetics Corporation*	18,500	1,057,275
National Health Investors, Inc. REIT	30,600	1,186,056	Health Net, Inc.*	62,900	1,564,323
NBH Holdings Corporation+@	30,300	606,000	Healthspring, Inc.*	59,500	1,047,200
Net 1 UEPS Technologies, Inc.*	51,300	943,407	Hill-Rom Holdings, Inc.Δ	47,600	1,295,196
NewAlliance Bancshares, Inc.Δ	69,600	878,352	Human Genome Sciences, Inc.Δ*	16,900	510,380
optionsXpress Holdings, Inc.Δ*	151,290	2,464,514	ICON PLC ADR*	65,800	1,737,120
Pacwest BancorpΔ	31,100	709,702	Incyte Corporation, Ltd.Δ*	50,300	702,188
Pennsylvania Real Estate Investment Trust REITΔ	92,600	1,154,722	Invacare Corporation	22,400	594,496
Platinum Underwriters Holdings, Ltd.	32,500	1,205,100	IPC The Hospitalist Co., Inc.*	7,600	266,836
Portfolio Recovery Associates, Inc.Δ*	9,200	504,804	LifePoint Hospitals, Inc.Δ*	31,700	1,165,926
ProAssurance Corporation*	18,600	1,088,844	Magellan Health Services, Inc.*	59,000	2,565,320
PS Business Parks, Inc. REIT	11,400	608,760	Map Pharmaceuticals, Inc.*	16,100	255,829
Republic Bancorp, Inc. Class AΔ	27,600	519,984	MedAssets, Inc.Δ*	38,700	812,700
RLI Corporation	21,000	1,197,420	Mednax, Inc.*	8,100	471,339
Safety Insurance Group, Inc.	51,100	1,924,937	PerkinElmer, Inc.	76,900	1,837,910
SCBT Financial Corporation	9,200	340,768	Prestige Brands Holdings, Inc.*	43,700	393,300
			PSS World Medical, Inc.Δ*	50,100	1,177,851
			Salix Pharmaceuticals, Ltd.*	21,000	782,250
			Sirona Dental Systems, Inc.*	43,989	1,672,902
			SXC Health Solutions CorporationΔ*	10,100	679,528
			Techne Corporation	17,900	1,140,051

## SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Thoratec Corporation $\Delta^*$	20,427	\$ 683,283	FTI Consulting, Inc. $\Delta^*$	24,800	\$ 975,136
United Therapeutics Corporation $\Delta^*$	19,200	1,062,336	Gardner Denver, Inc.	34,100	1,501,764
Universal American Corporation*	72,500	1,116,500	Genco Shipping & Trading, Ltd. $\Delta^*$	34,900	736,739
VCA Antech, Inc. $\Delta^*$	27,200	762,416	Generac Holdings, Inc.*	54,200	759,342
Volcano Corporation $\Delta^*$	73,600	1,778,176	Genesee & Wyoming, Inc. Class A*	33,300	1,136,196
WebMD Health Corporation*	8,200	380,316	Graco, Inc.	28,800	921,600
WellCare Health Plans, Inc. $\Delta^*$	26,300	783,214	Healthcare Services Group, Inc.	27,100	606,769
Zoll Medical Corporation*	21,100	556,196	Heartland Express, Inc. $\Delta$	31,100	513,150
		<u>48,059,475</u>	HEICO Corporation Class A $\Delta$	24,606	1,160,577
<b>Materials &amp; Processing — 5.5%</b>			Houston Wire & Cable Co. $\Delta$	38,800	449,304
AAON, Inc. $\Delta$	14,600	330,252	IDEX Corporation	49,511	1,638,814
AK Steel Holding Corporation	27,200	621,792	JB Hunt Transport Services, Inc. $\Delta$	23,500	843,180
Apogee Enterprises, Inc. $\Delta$	61,700	975,477	KBR, Inc.	79,700	1,766,152
AptarGroup, Inc.	16,000	629,600	Kennametal, Inc. $\Delta$	28,800	809,856
Beacon Roofing Supply, Inc. $\Delta^*$	11,967	228,928	Kforce, Inc.*	147,600	2,244,996
Belden, Inc.	32,500	892,450	Knight Transportation, Inc. $\Delta$	87,200	1,839,048
Bemis Co., Inc.	19,200	551,424	Lexmark International, Inc. Class A*	24,600	887,568
Cabot Corporation	45,900	1,395,360	MAXIMUS, Inc.	7,600	463,068
Cellu Tissue Holdings, Inc.*	44,900	448,102	McGrath RentCorp $\Delta$	23,100	559,713
CLARCOR, Inc.	39,800	1,372,702	Metalico, Inc.*	56,331	337,423
H.B. Fuller Co.	34,600	803,066	Middleby Corporation $\Delta^*$	19,000	1,094,210
Huntsman Corporation	41,400	498,870	Mobile Mini, Inc. $\Delta^*$	31,700	491,033
Innophos Holdings, Inc.	38,800	1,082,520	Moog, Inc. Class A*	24,100	853,622
Interline Brands, Inc.*	48,900	935,946	Old Dominion Freight Line, Inc.*	16,000	534,240
Kaiser Aluminum Corporation	12,600	485,982	On Assignment, Inc. $\Delta^*$	108,000	770,040
Kraton Performance Polymers, Inc. $\Delta^*$	44,800	800,128	Orbital Sciences Corporation*	65,000	1,235,650
Lennox International, Inc. $\Delta$	19,100	846,512	Oshkosh Corporation*	34,900	1,407,866
Lubrizol Corporation	17,100	1,568,412	Regal-Beloit Corporation	38,400	2,281,344
Minerals Technologies, Inc.	18,600	964,224	Resources Connection, Inc.*	56,900	1,090,773
NewMarket Corporation	8,500	875,415	Robert Half International, Inc. $\Delta$	50,900	1,548,887
OM Group, Inc.*	25,800	874,104	Rush Enterprises, Inc. Class A $\Delta^*$	49,421	652,852
Owens Corning $\Delta^*$	6,300	160,272	Skywest, Inc. $\Delta$	46,200	659,736
PolyOne Corporation*	57,900	592,896	SPX Corporation	13,500	895,320
RBC Bearings, Inc.*	16,200	516,294	Standard Parking Corporation*	40,800	669,936
Reliance Steel & Aluminum Co.	31,700	1,560,591	Stericycle, Inc. $\Delta^*$	12,900	703,050
RTI International Metals, Inc.*	12,800	388,224	SYKES Enterprises, Inc.*	90,400	2,064,736
Schnitzer Steel Industries, Inc. Class A	5,300	278,409	TeleTech Holdings, Inc.*	28,700	490,196
Schulman (A), Inc.	42,400	1,037,528	Thomas & Betts Corporation*	25,000	981,000
Watsco, Inc. $\Delta$	51,500	2,929,320	Toro Co. $\Delta$	24,800	1,219,416
		<u>24,644,800</u>	TransDigm Group, Inc.*	41,300	2,190,552
<b>Producer Durables — 13.2%</b>			TRW Automotive Holdings Corporation*	21,000	600,180
A.O. Smith Corporation $\Delta$	21,498	1,130,150	Tutor Perini Corporation*	27,400	595,950
Advisory Board Co. (The)*	23,000	724,500	UniFirst Corporation	12,300	633,450
Alaska Air Group, Inc. $\Delta^*$	30,100	1,241,023			<u>59,630,962</u>
Allegiant Travel Co. $\Delta^*$	30,190	1,746,793	<b>Technology — 14.4%</b>		
B/E Aerospace*	29,800	907,410	3PAR, Inc. $\Delta^*$	65,700	657,000
Briggs & Stratton Corporation $\Delta$	78,300	1,526,850	Acme Packet, Inc.*	20,591	396,994
Carlisle Cos., Inc.	15,600	594,360	ADC Telecommunications, Inc. $\Delta^*$	65,100	475,881
Clean Harbors, Inc.*	20,800	1,155,648	Amkor Technology, Inc. $\Delta^*$	113,700	803,859
Columbus McKinnon Corporation*	55,100	874,437	Anixter International, Inc.*	12,600	590,310
CoStar Group, Inc. $\Delta^*$	22,100	917,592	Arrow Electronics, Inc.*	26,600	801,458
Curtiss-Wright Corporation	39,400	1,371,120	Aruba Networks, Inc.*	20,400	278,664
Darling International, Inc.*	40,900	366,464	AsiaInfo Holdings, Inc.*	28,400	752,032
DynCorp International, Inc.*	45,800	526,242	Atheros Communications, Inc. $\Delta^*$	23,900	925,169
EMCOR Group, Inc.*	38,100	938,403	Avnet, Inc.*	42,800	1,284,000
EnPro Industries, Inc. $\Delta^*$	24,200	703,736	Blackboard, Inc. $\Delta^*$	25,000	1,041,500
FARO Technologies, Inc. $\Delta^*$	42,400	1,091,800			

	Shares	Value		Shares	Value
Bottomline Technologies, Inc.*	48,000	\$ 807,840	Varian Semiconductor		
Cavium Networks, Inc.Δ*	20,600	512,116	Equipment Associates, Inc.*	42,425	\$ 1,405,116
CommVault Systems, Inc.*	26,000	555,100	Veeco Instruments, Inc.Δ*	37,291	1,622,159
Compellent Technologies, Inc.*	25,800	452,790	VeriFone Holdings, Inc.*	41,100	830,631
CPI International, Inc.*	47,800	633,828	Viasat, Inc.Δ*	27,000	934,470
Cree, Inc.Δ*	12,200	856,684	Vishay Intertechnology, Inc.*	54,200	554,466
CSG Systems			Volterra Semiconductor		
International, Inc.*	28,100	588,976	Corporation*	15,200	381,520
Cymer, Inc.*	27,600	1,029,480			<u>64,916,906</u>
DealerTrack Holdings, Inc.*	26,500	452,620	<b>Utilities — 3.9%</b>		
DigitalGlobe, Inc.*	23,400	652,626	Alliant Energy Corporation	41,000	1,363,660
EarthLink, Inc.Δ	132,800	1,134,112	El Paso Electric Co.*	56,300	1,159,780
EPIQ Systems, Inc.Δ*	45,500	565,565	Energen Corporation	28,900	1,344,717
F5 Networks, Inc.*	16,731	1,029,124	General Communication, Inc.		
Finisar CorporationΔ*	72,000	1,131,120	Class A*	76,900	443,713
FormFactor, Inc.Δ*	46,500	825,840	IDACORP, Inc.Δ	24,500	848,190
Hittite Microwave Corporation*	19,200	844,224	j2 Global		
Informatica CorporationΔ*	22,500	604,350	Communications, Inc.Δ*	36,700	858,780
Ingram Micro, Inc. Class A*	75,600	1,326,780	Mirant Corporation*	117,600	1,277,136
Insight Enterprises, Inc.Δ*	25,500	366,180	NorthWestern Corporation	18,500	495,985
Integrated Device			NTELOS Holdings Corporation	50,000	889,500
Technology, Inc.*	73,200	448,716	NV Energy, Inc.	117,000	1,442,610
Intersil Corporation Class AΔ	34,400	507,744	Oclaro, Inc.*	113,000	310,750
Jabil Circuit, Inc.	61,400	994,066	OGE Energy Corporation	45,200	1,760,088
Kenexa CorporationΔ*	28,900	397,375	Oneok, Inc.	24,900	1,136,685
LivePerson, Inc.*	59,300	454,831	Pinnacle West Capital		
Mantech International			Corporation	15,000	565,950
Corporation Class A*	17,200	839,876	PNM Resources, Inc.Δ	43,600	546,308
Methode Electronics, Inc.	49,000	485,100	Southern Union Co.	24,100	611,417
MicroStrategy, Inc. Class A*	5,900	501,913	TECO Energy, Inc.Δ	34,600	549,794
Monolithic Power			Telephone & Data Systems, Inc.	42,600	1,442,010
Systems, Inc.Δ*	77,100	1,719,330	USA Mobility, Inc.Δ*	37,300	472,591
Netezza CorporationΔ*	115,200	1,473,408			<u>17,519,664</u>
NETGEAR, Inc.Δ*	33,900	884,790	<b>Total Common Stocks</b>		
Netlogic Microsystems, Inc.Δ*	72,768	2,141,562	(Cost \$315,965,514)		<u>377,737,423</u>
NeuStar, Inc. Class A*	32,600	821,520	<b>FOREIGN COMMON STOCKS — 1.7%</b>		
Nuance Communications,			<b>Bermuda — 0.4%</b>		
Inc.Δ*	41,333	687,781	Montpelier Re Holdings, Ltd.Δ	70,000	1,176,700
Omnivision Technologies, Inc.*	16,300	280,034	VistaPrint NVΔ*	14,190	812,378
Pegasystems, Inc.	16,100	595,700			<u>1,989,078</u>
Plantronics, Inc.	20,700	647,496	<b>British Virgin Islands — 0.2%</b>		
Power Integrations, Inc.	54,700	2,253,640	UTi Worldwide, Inc.	58,100	890,092
RightNow Technologies, Inc.*	25,000	446,500	<b>Canada — 0.1%</b>		
Riverbed Technology, Inc.Δ*	37,800	1,073,520	Westport Innovations, Inc.*	42,591	701,900
Rovi Corporation*	19,400	720,322	<b>China — 0.1%</b>		
Rudolph Technologies, Inc.*	7,700	65,989	VanceInfo Technologies, Inc.		
Sapient Corporation*	39,300	359,202	ADR*	12,850	286,426
SBA Communications			<b>Israel — 0.1%</b>		
Corporation Class AΔ*	45,382	1,636,929	Given Imaging, Ltd.*	20,100	474,561
Scansource, Inc.*	46,200	1,329,636	<b>Marshall Islands — 0.1%</b>		
Semtech Corporation*	82,067	1,430,428	Aegean Marine Petroleum		
Sierra Wireless, Inc.*	47,500	400,425	Network, Inc.	12,600	357,588
Silicon Laboratories, Inc.*	4,900	233,583	<b>Netherlands — 0.3%</b>		
SkillSoft PLC ADR*	74,900	772,968	AerCap Holdings NVΔ*	50,600	582,912
SolarWinds, Inc.Δ*	44,600	966,036	ASM International N.V.Δ*	22,800	613,092
Solera Holdings, Inc.Δ	111,200	4,297,880			<u>1,196,004</u>
SRA International, Inc.			<b>Puerto Rico — 0.2%</b>		
Class A*	37,000	769,230	Oriental Financial Group	62,700	846,450
Stanley, Inc.Δ*	39,900	1,128,771			
Stratasys, Inc.Δ*	45,792	1,116,409			
SuccessFactors, Inc.Δ*	41,000	780,640			
Sybase, Inc.Δ*	22,733	1,059,812			
Tech Data Corporation*	12,900	540,510			
Ultimate Software					
Group, Inc.Δ*	47,000	1,548,650			

## SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Par	Value
<b>Singapore — 0.2%</b>					
Verigy, Ltd.Δ*	88,200	\$ 986,076	MASTR Specialized Loan Trust		
			0.60%, 05/25/37 144A†	\$231,642	\$ 136,766
<b>Total Foreign Common Stocks</b>			Nelnet Student Loan Trust		
(Cost \$8,551,964)		7,728,175	1.73%, 04/25/24†	80,000	84,098
<b>PREFERRED STOCKS — 0.0%</b>			Option One Mortgage		
Federal Home Loan Mortgage			Loan Trust		
Corporation	5,125	6,509	1.05%, 11/25/32†	23,524	17,762
Federal National Mortgage			Renaissance Home Equity		
Association	3,750	4,809	Loan Trust		
Preferred Blocker			0.68%, 06/25/33†	20,444	16,321
(GMAC), Inc.	17	12,958	Securitized Asset-Backed		
<b>Total Preferred Stocks</b>			Receivables LLC Trust		
(Cost \$232,615)		24,276	0.48%, 02/25/37†	241,939	106,487
<b>MONEY MARKET FUNDS — 45.6%</b>			Wachovia Asset		
GuideStone Money Market			Securitization, Inc.		
Fund (GS4 Class)∞	29,551,007	29,551,007	0.62%, 09/27/32†	60,134	43,375
Northern Institutional Liquid			0.68%, 12/25/32†	31,535	21,436
Assets Portfolio§	176,270,937	176,270,937	0.54%, 03/25/33†	35,424	22,208
<b>Total Money Market Funds</b>			<b>Total Asset-Backed Securities</b>		
(Cost \$205,821,944)		205,821,944	(Cost \$2,458,708)		1,701,643
			<b>CORPORATE BONDS — 2.5%</b>		
			AES Corporation		
			7.75%, 10/15/15	30,000	30,675
			8.00%, 06/01/20	190,000	190,237
<b>AGENCY OBLIGATIONS — 0.7%</b>			Alcoa, Inc.		
Farmer Mac Guaranteed Trust			6.00%, 07/15/13Δ	30,000	32,024
5.13%, 04/19/17 144A	\$ 250,000	261,881	American Express Co.		
Federal Home Loan Banks			8.13%, 05/20/19	100,000	121,323
1.50%, 01/16/13	50,000	49,945	6.80%, 09/01/49†	140,000	137,550
Federal National Mortgage			American Express Credit		
Association			Corporation		
5.25%, 08/01/12	110,000	118,502	5.13%, 08/25/14Δ	10,000	10,628
5.00%, 02/13/17	230,000	250,852	American International		
6.09%, 10/09/19Ω	90,000	52,780	Group, Inc.		
Federal National Mtge Assoc.			5.85%, 01/16/18	190,000	176,810
0.18%, 08/23/10	2,253,000	2,251,198	Anadarko Petroleum		
Tennessee Valley Authority			Corporation		
5.25%, 09/15/39	50,000	49,628	6.45%, 09/15/36	280,000	286,270
<b>Total Agency Obligations</b>			Apache Corporation		
(Cost \$3,023,951)		3,034,786	5.63%, 01/15/17	110,000	121,006
<b>ASSET-BACKED SECURITIES — 0.4%</b>			AT&T, Inc.		
Avis Budget Rental Car			5.50%, 02/01/18	90,000	95,701
Funding AESOP LLC			5.80%, 02/15/19	140,000	149,913
4.64%, 05/20/16 144A	100,000	99,377	BAC Capital Trust XIV		
Bear Stearns Asset-Backed			5.63%, 12/31/49†	10,000	7,600
Securities Trust			Baker Hughes, Inc.		
0.70%, 10/27/32†	22,113	17,828	7.50%, 11/15/18	60,000	71,848
0.70%, 12/25/33†	230,485	196,199	Bank of America Corporation		
Drive Auto Receivables Trust			7.40%, 01/15/11	60,000	62,796
5.33%,			5.42%, 03/15/17	60,000	59,379
04/15/14 STEP 144A	202,614	202,967	5.75%, 12/01/17	190,000	195,102
EMC Mortgage Loan Trust			7.63%, 06/01/19	20,000	22,916
0.90%,			8.13%, 12/15/49†	7,000	7,151
02/25/41 STEP 144A	71,320	50,326	8.00%, 12/29/49†	60,000	61,308
GSAA Trust			Bear Stearns Cos. LLC		
0.52%, 07/25/37†	200,000	100,457	7.25%, 02/01/18	140,000	162,043
Hertz Vehicle Financing LLC			Berkshire Hathaway, Inc.		
5.29%, 03/25/16 144A	90,000	92,697	3.20%, 02/11/15	90,000	90,870
Lehman XS Trust			Boeing Capital Corporation		
0.55%, 11/25/35†	248,737	154,107	4.70%, 10/27/19	40,000	40,294
0.55%, 12/25/35†	123,947	40,596	Boeing Co.		
0.37%, 06/25/37†	182,472	100,435	4.88%, 02/15/20	60,000	61,508
0.51%, 02/25/46†	264,992	136,168			
0.32%, 08/25/46†	64,005	62,033			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Caterpillar Financial Services Corporation			General Electric Capital Corporation		
6.20%, 09/30/13	\$110,000	\$124,330	6.00%, 08/07/19Δ	\$260,000	\$275,226
Cellco Partnership/Verizon Wireless Capital LLC			6.38%, 11/15/67†	130,000	122,850
8.50%, 11/15/18	60,000	74,979	GMAC, Inc.		
Chesapeake Energy Corporation			6.63%, 05/15/12	348,000	354,960
6.88%, 11/15/20Δ	100,000	97,750	1.75%, 10/30/12	100,000	100,641
Citigroup, Inc.			Goldman Sachs Capital II		
6.50%, 08/19/13	140,000	151,036	5.79%, 12/29/49†	10,000	8,525
6.38%, 08/12/14	30,000	32,080	Goldman Sachs Group, Inc.		
5.00%, 09/15/14	160,000	159,932	4.50%, 06/15/10	100,000	100,751
5.50%, 10/15/14	70,000	72,516	5.95%, 01/18/18	100,000	105,078
6.88%, 03/05/38	130,000	131,773	5.38%, 03/15/20	60,000	59,558
Comcast Corporation			HCA, Inc.		
6.50%, 01/15/17	130,000	144,722	9.63%, 11/15/16 PIKΔ	52,593	56,472
Community Health Systems, Inc.			Hess Corporation		
8.88%, 07/15/15	30,000	31,125	8.13%, 02/15/19	100,000	122,095
ConocoPhillips Holding Co.			7.30%, 08/15/31	120,000	137,130
6.95%, 04/15/29	150,000	172,648	HSBC Finance Corporation		
Countrywide Financial Corporation			4.63%, 09/15/10	290,000	294,832
6.25%, 05/15/16	50,000	51,399	Humana, Inc.		
CVS Caremark Corporation			7.20%, 06/15/18	60,000	64,982
6.60%, 03/15/19	80,000	89,595	JPMorgan Chase & Co.		
CVS Pass-Through Trust			6.13%, 06/27/17	200,000	215,609
6.94%, 01/10/30	85,969	91,407	Kinder Morgan Energy Partners LP		
DaVita, Inc.			6.00%, 02/01/17	70,000	75,282
6.63%, 03/15/13Δ	35,000	35,394	6.95%, 01/15/38	100,000	108,670
Dominion Resources, Inc.			Kraft Foods, Inc.		
5.70%, 09/17/12	120,000	130,104	5.38%, 02/10/20	110,000	112,012
Dr Pepper Snapple Group, Inc.			Kroger Co.		
6.82%, 05/01/18	100,000	114,422	6.15%, 01/15/20	70,000	76,130
Duke Energy Carolinas LLC			L-3 Communications Corporation		
5.63%, 11/30/12	130,000	142,457	6.38%, 10/15/15Δ	85,000	87,656
Dynegy Holdings, Inc.			Lehman Brothers Holdings Capital Trust VII		
7.75%, 06/01/19Δ	15,000	11,400	5.86%, 11/29/49#	10,000	50
Edison Mission Energy			Lehman Brothers Holdings E-Capital Trust I		
7.20%, 05/15/19	100,000	69,500	3.59%, 08/19/65#	50,000	250
Energy Future Holdings Corporation			Lehman Brothers Holdings, Inc.		
11.25%, 11/01/17 PIK	561,800	384,833	6.50%, 07/19/17#	160,000	800
6.50%, 11/15/24	20,000	10,500	6.75%, 12/28/17#	120,000	600
6.55%, 11/15/34	10,000	5,200	Medtronic, Inc.		
Energy Transfer Partners LP			4.45%, 03/15/20	40,000	39,888
6.70%, 07/01/18	100,000	109,410	Merrill Lynch & Co., Inc.		
9.00%, 04/15/19	70,000	86,093	5.45%, 02/05/13	220,000	232,915
Enterprise Products Operating LLC			MetLife, Inc.		
6.30%, 09/15/17Δ	170,000	187,022	6.75%, 06/01/16Δ	50,000	56,104
Federal National Mortgage Association			6.40%, 12/15/36	120,000	109,200
6.25%, 05/15/29	110,000	124,642	Morgan Stanley		
7.13%, 01/15/30	100,000	126,032	5.63%, 01/09/12	160,000	169,538
FirstEnergy Corporation			NewPage Corporation		
7.38%, 11/15/31	140,000	145,280	10.00%, 05/01/12	10,000	6,988
Ford Motor Credit Co., LLC			NRG Energy, Inc.		
12.00%, 05/15/15	140,000	167,422	7.25%, 02/01/14Δ	10,000	10,100
Freeport-McMoRan Copper & Gold, Inc.			7.38%, 02/01/16Δ	30,000	29,850
8.38%, 04/01/17	145,000	161,529	Occidental Petroleum Corporation		
			7.00%, 11/01/13	100,000	115,928
			Pacific Gas & Electric Co.		
			5.63%, 11/30/17Δ	30,000	32,347
			6.05%, 03/01/34	80,000	82,648

## SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Pemex Project Funding Master Trust 6.63%, 06/15/35	\$ 90,000	\$ 88,779	<b>FOREIGN BONDS — 0.6%</b>		
PepsiCo, Inc. 7.90%, 11/01/18	60,000	74,434	<b>Australia — 0.1%</b>		
Qwest Communications International, Inc. 7.50%, 02/15/14	50,000	51,125	Commonwealth Bank of Australia 3.75%, 10/15/14 144A	\$ 60,000	\$ 60,886
Receivable To Lehman LSI- Pimco Collateral Seizure 0.00%, 12/31/49	109,945	—	5.00%, 10/15/19 144A	20,000	20,138
Reed Elsevier Capital, Inc. 8.63%, 01/15/19	90,000	112,461	Rio Tinto Finance USA, Ltd. 9.00%, 05/01/19	180,000	231,398
Roche Holdings, Inc. 6.00%, 03/01/19 144A	90,000	99,635			<u>312,422</u>
SLM Corporation 4.34%, 04/01/14†	30,000	26,003	<b>Canada — 0.0%</b>		
Sonat, Inc. 7.63%, 07/15/11	100,000	104,923	Devon Financing Corporation 6.88%, 09/30/11	150,000	161,910
Sprint Capital Corporation 6.90%, 05/01/19Δ	100,000	92,000	OPTI Canada, Inc. 7.88%, 12/15/14	10,000	9,400
Steel Dynamics, Inc. 7.38%, 11/01/12	25,000	26,125	8.25%, 12/15/14	10,000	9,450
SunTrust Capital VIII 6.10%, 12/15/36†	100,000	82,544			<u>180,760</u>
Teachers Insurance & Annuity Association of America 6.85%, 12/16/39 144A	60,000	65,300	<b>Cayman Islands — 0.1%</b>		
Time Warner Cable, Inc. 6.75%, 07/01/18	110,000	123,107	Petrobras International Finance Co. 6.13%, 10/06/16	40,000	43,289
7.30%, 07/01/38	90,000	100,481	5.75%, 01/20/20	32,000	32,944
Travelers Cos., Inc. 6.25%, 03/15/37†	100,000	98,572	Resona Preferred Global Securities Cayman, Ltd. 7.19%, 07/30/49 144A†	60,000	56,300
United Parcel Service, Inc. 4.50%, 01/15/13	100,000	106,960	Shinsei Finance Cayman, Ltd. 6.42%, 07/20/49 144A†	100,000	69,428
UnitedHealth Group, Inc. 4.88%, 02/15/13	100,000	107,015	Vale Overseas, Ltd. 6.88%, 11/21/36	60,000	62,223
Ventas Realty LP 9.00%, 05/01/12	20,000	21,354			<u>264,184</u>
Verizon Communications, Inc. 8.95%, 03/01/39	70,000	95,222	<b>France — 0.1%</b>		
Verizon Global Funding Corporation 7.38%, 09/01/12	100,000	113,306	Compagnie Generale de Geophysique - Veritas 7.50%, 05/15/15	50,000	50,375
Wachovia Corporation 5.63%, 10/15/16	270,000	284,926	Credit Agricole SA 8.38%, 10/13/19 144A†Δ	120,000	130,500
5.75%, 02/01/18	120,000	127,770			<u>180,875</u>
WellPoint, Inc. 5.88%, 06/15/17	110,000	118,277	<b>Iceland — 0.0%</b>		
Williams Cos., Inc. 7.88%, 09/01/21	38,000	44,830	Glitnir Banki HF 6.69%, 06/15/16 144A#@	130,000	338
7.50%, 01/15/31	23,000	25,341	Kaupthing Bank HF 7.63%, 02/28/15 144A#@	310,000	82,925
7.75%, 06/15/31	38,000	42,746			<u>83,263</u>
8.75%, 03/15/32	8,000	9,773	<b>India — 0.0%</b>		
Windstream Corporation 8.63%, 08/01/16	20,000	20,550	ICICI Bank, Ltd. 6.38%, 04/30/22 144A†	110,000	103,856
Wyeth 5.95%, 04/01/37	60,000	63,034	<b>Italy — 0.0%</b>		
XTO Energy, Inc. 7.50%, 04/15/12	110,000	123,296	Telecom Italia Capital SA 5.25%, 10/01/15Δ	60,000	61,506
		<u>11,447,038</u>	<b>Japan — 0.1%</b>		
<b>Total Corporate Bonds</b> (Cost \$11,460,723)			Bank of Tokyo-Mitsubishi UFJ, Ltd. 3.85%, 01/22/15 144A	100,000	101,154
			Japan Bank For International Cooperation Japan 2.88%, 02/02/15	200,000	200,533
					<u>301,687</u>
			<b>Luxembourg — 0.0%</b>		
			FMC Finance III SA 6.88%, 07/15/17	40,000	41,800

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
TNK-BP Finance SA 6.63%, 03/20/17 144A	\$100,000	\$ 103,250 <u>145,050</u>	Countrywide Alternative Loan Trust 0.49%, 07/25/35†	\$ 212,277	\$ 113,735
<b>Mexico — 0.0%</b>			0.51%, 07/25/35†	281,568	164,120
America Movil Sab de CV 5.63%, 11/15/17Δ	30,000	31,841	0.44%, 09/25/46†	302,524	143,799
Kansas City Southern de Mexico SA de CV 9.38%, 05/01/12	7,000	7,210	Credit Suisse Mortgage Capital Certificates 5.55%, 02/15/39†	110,000	113,365
Mexico Government International Bond 6.75%, 09/27/34	50,000	55,250 <u>94,301</u>	CS First Boston Mortgage Securities Corporation 6.00%, 10/25/35	120,558	81,038
<b>Netherlands — 0.1%</b>			Fannie Mae Pool 5.00%, 06/01/35	986,391	1,021,919
Deutsche Telekom International Finance BV 5.75%, 03/23/16	75,000	80,727	Federal Home Loan Mortgage Corporation 5.86%, 05/01/37†	25,342	26,835
Koninklijke KPN NV 8.00%, 10/01/10	110,000	113,870	5.50%, 01/01/39 TBA	100,000	105,594
Shell International Finance BV 4.38%, 03/25/20	110,000	109,270 <u>303,867</u>	Federal National Mortgage Association 3.37%, 09/01/35†	106,171	110,067
<b>Russia — 0.0%</b>			5.00%, 04/01/38 TBA	800,000	825,250
Russian Federation 7.50%, 03/31/30 STEP	12,220	14,115	5.50%, 04/01/38 TBA	300,000	316,172
<b>Spain — 0.0%</b>			6.00%, 04/01/39 TBA	500,000	531,094
Santander US Debt SA Unipersonal 3.72%, 01/20/15 144A	100,000	99,731	6.50%, 04/01/39 TBA	2,000,000	2,167,500
<b>Sweden — 0.0%</b>			4.50%, 04/01/40 TBA	1,300,000	1,302,844
Nordea Bank AB 4.88%, 01/27/20 144A	130,000	129,161	First Horizon Alternative Mortgage Securities 2.56%, 02/25/36†	159,869	92,703
<b>United Kingdom — 0.1%</b>			0.62%, 02/25/37†	93,395	45,970
Barclays Bank PLC 5.20%, 07/10/14	100,000	106,886	General Electric Capital Commercial Mortgage Corporation 5.51%, 03/10/44†	300,000	312,364
BP Capital Markets PLC 5.25%, 11/07/13	90,000	99,120	Ginnie Mae I Pool 5.00%, 01/15/40	498,793	519,610
3.88%, 03/10/15	30,000	31,192	Ginnie Mae II Pool 5.00%, 04/01/40	100,000	103,688
Royal Bank of Scotland Group PLC 6.40%, 10/21/19Δ	100,000	99,870	GMAC Commercial Mortgage Securities, Inc. 5.24%, 11/10/45†	100,000	102,063
WPP Finance UK 8.00%, 09/15/14	100,000	115,008 <u>452,076</u>	Government National Mortgage Association 6.00%, 04/01/38 TBA	100,000	106,812
<b>Total Foreign Bonds</b> (Cost \$2,889,843)		<u>2,726,854</u>	5.50%, 04/21/38 TBA	400,000	422,406
<b>MORTGAGE-BACKED SECURITIES — 2.8%</b>			6.00%, 04/01/39 TBA	100,000	107,063
American Home Mortgage Investment Trust 0.60%, 04/25/44 STEP	34,578	23,741	4.50%, 04/01/40	100,000	101,172
0.54%, 11/25/45†	224,673	136,627	6.50%, 04/01/40 TBA	200,000	215,359
Bear Stearns Adjustable Rate Mortgage Trust 3.58%, 02/25/35†	85,152	71,451	1.38%, 11/20/49†	300,354	307,848
3.74%, 08/25/35†	235,082	163,005	Greenpoint Mortgage Funding Trust 0.51%, 10/25/45†	59,656	31,048
Bear Stearns Mortgage Funding Trust 0.46%, 12/25/36†	225,620	48,636	GS Mortgage Securities Corporation II 6.71%, 08/15/18 144A	110,000	113,677
Commercial Mortgage Lease-Backed Certificates 6.75%, 06/20/31 144A	265,765	287,054	Harborview Mortgage Loan Trust 0.48%, 06/19/35†	265,506	153,124
			Homestar Mortgage Acceptance Corporation 0.70%, 07/25/34†	100,498	70,732
			Impac CMB Trust 1.05%, 03/25/33†	19,215	14,332
			Indymac INDA Mortgage Loan Trust 6.14%, 11/25/37†	139,518	102,514

# SMALL CAP EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
MASTR Adjustable Rate Mortgages Trust			<b>U.S. TREASURY OBLIGATIONS — 2.4%</b>		
3.10%, 11/21/34†	\$200,000	\$ 176,405	U.S. Treasury Bills		
1.26%, 12/25/46†	287,758	86,285	0.11%, 05/06/10	\$1,385,000	\$ 1,384,818
Merrill Lynch Mortgage Investors, Inc.			0.14%, 05/06/10	10,000	9,999
5.05%, 05/25/34†	40,379	39,560			<u>1,394,817</u>
2.80%, 02/25/35†	226,590	207,055	U.S. Treasury Bonds		
Morgan Stanley Capital I			3.50%, 02/15/39Δ	819,000	663,007
5.69%, 04/15/49†	200,000	183,420	4.25%, 05/15/39Δ	490,000	454,169
Residential Accredit Loans, Inc.			4.50%, 08/15/39Δ	1,140,000	1,101,169
3.42%, 12/26/34†	272,670	189,177	4.38%, 11/15/39Δ	1,170,000	1,106,748
0.65%, 10/25/45†	170,271	91,868	4.63%, 02/15/40	380,000	374,656
Structured Adjustable Rate Mortgage Loan Trust					<u>3,699,749</u>
2.99%, 11/25/34†	78,788	58,133	U.S. Treasury Inflationary Index Bonds		
Structured Asset Mortgage Investments, Inc.			2.38%, 01/15/27	245,000	274,819
0.46%, 08/25/36†	267,118	148,396	1.75%, 01/15/28††	200,000	196,225
0.43%, 09/25/37†	320,269	170,664	2.50%, 01/15/29Δ††	150,000	160,360
Terwin Mortgage Trust			2.13%, 02/15/40	50,000	49,827
0.33%, 10/25/37 144A†	29,691	29,179			<u>681,231</u>
Washington Mutual Alternative Mortgage Pass-Through Certificates			U.S. Treasury Notes		
1.30%, 05/25/47†	316,790	67,589	1.38%, 03/15/13	50,000	49,723
Washington Mutual Mortgage Pass-Through Certificates			2.38%, 09/30/14Δ	10,000	10,006
5.59%, 11/25/36†	231,446	175,474	3.25%, 05/31/16	60,000	60,773
Wells Fargo Mortgage-Backed Securities Trust			2.75%, 11/30/16Δ	720,000	700,369
0.65%, 05/25/33†	120,748	119,156	3.25%, 12/31/16	340,000	340,558
5.13%, 04/25/36†	174,452	157,166	3.25%, 03/31/17	470,000	469,560
			3.38%, 11/15/19Δ	2,910,000	2,808,834
			3.63%, 02/15/20	770,000	757,127
<b>Total Mortgage-Backed Securities</b> (Cost \$14,553,829)		<u>12,575,858</u>	<b>Total U.S. Treasury Obligations</b> (Cost \$11,158,654)		<u>10,972,747</u>
<b>MUNICIPAL BONDS — 0.0%</b>			<b>TOTAL INVESTMENTS — 140.3%</b> (Cost \$576,216,947)		<u>633,863,834</u>
Municipal Electric Authority of Georgia				<b>Number of Contracts</b>	
6.64%, 04/01/57	30,000	29,786	<b>WRITTEN OPTIONS — 0.0%</b>		
6.66%, 04/01/57	10,000	9,952	<b>Call Options — 0.0%</b>		
State of California General Obligation Bond			10-Year U.S. Treasury Note Futures, Strike Price \$118.50, Expires 04/23/10	(10)	(1,406)
7.30%, 10/01/39	50,000	50,227	90-Day Eurodollar Futures, Strike Price \$99.25, Expires 09/13/10	(2)	(1,413)
			90-Day Eurodollar Futures, Strike Price \$99.38, Expires 06/15/10	(2)	(1,325)
<b>Total Municipal Bonds</b> (Cost \$90,412)		<u>89,965</u>			<u>(4,144)</u>
			<b>Total Written Options</b> (Premiums received \$(4,979))		<u>(4,144)</u>
<b>PURCHASED OPTIONS — 0.0%</b>			<b>Liabilities in Excess of Other Assets — (40.3)%</b>		<u>(182,178,785)</u>
<b>Call Options — 0.0%</b>			<b>NET ASSETS — 100.0%</b>		<u>\$451,680,905</u>
10-Year Treasury Note Futures, Strike Price \$121.00, Expires 05/21/10	1	172			
10-Year U.S. Treasury Note Futures, Strike Price \$119.00, Expires 05/21/10	14	2,406			
10-Year U.S. Treasury Note Futures, Strike Price \$120.00, Expires 04/23/10	7	547			
<b>Total Purchased Options</b> (Cost \$8,790)		<u>3,125</u>			

Please see abbreviation and footnote definitions on page 106.

**PORTFOLIO SUMMARY (based on net assets)**

	%
Money Market Funds	45.6
Financial Services	17.3
Futures Contracts	16.5
Technology	14.4
Producer Durables	13.2
Consumer Discretionary	11.3
Healthcare	10.6
Materials & Processing	5.5
Energy	4.8
Utilities	3.9
Mortgage-Backed Securities	2.8
Consumer Staples	2.6
Corporate Bonds	2.5
U.S. Treasury Obligations	2.4
Foreign Common Stocks	1.7
Agency Obligations	0.7
Foreign Bonds	0.6
Asset-Backed Securities	0.4
Forward Foreign Currency Contracts	0.1
Municipal Bond	—**
Preferred Stocks	—**
Purchased Options	—**
Written Options	—**
	<u>156.9</u>

\*\* Rounds to less than 0.005%.

**VALUATION HIERARCHY**

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
<b>Assets:</b>		
Level 1 — Quoted Prices		
Common Stocks	\$377,131,423	\$ —
Foreign Common Stocks	7,728,175	—
Futures Contracts	—	3,496,946
Money Market Funds	205,821,944	—
Preferred Stocks	24,276	—
Purchased Option	3,125	—
Level 2 — Other Significant Observable Inputs		
Agency Obligations	3,034,786	—
Asset-Backed Securities	1,701,643	—
Corporate Bonds	11,447,038	—
Foreign Bonds	2,726,854	—
Forward Foreign Currency Contracts	—	3,368
Mortgage-Backed Securities	12,575,858	—
Municipal Bonds	89,965	—
U.S. Treasury Obligations	10,972,747	—
Level 3 — Significant Unobservable Inputs		
Common Stocks	606,000	—
<b>Total Assets</b>	<u>\$633,863,834</u>	<u>\$3,500,314</u>
<b>Liabilities:</b>		
Level 1 — Quoted Prices		
Written Options	\$ (4,144 )	\$ —
Level 2 — Other Significant Observable Inputs		
	—	—
Level 3 — Significant Unobservable Inputs		
	—	—
<b>Total Liabilities</b>	<u>\$ (4,144 )</u>	<u>\$ —</u>

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

## SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Common Stocks	\$613,575	\$ —
Accrued discounts/premiums		
Common Stocks	—	—
Realized gain (loss)		
Common Stocks	—	—
Changed in unrealized appreciation (depreciation)		
Common Stocks	(7,575)	—
Net purchases (sales)		
Common Stocks	—	—
Transfers in and/or out of Level 3		
Common Stocks	—	—
Balance, 03/31/10	<u>\$606,000</u>	<u>\$ —</u>

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Financial Statements.

# INTERNATIONAL EQUITY FUND SCHEDULE OF INVESTMENTS

March 31, 2010 (Unaudited)

	Shares	Value		Shares	Value
<b>FOREIGN COMMON STOCKS — 96.9%</b>					
<b>Argentina — 0.0%</b>					
Banco Macro SA ADRA	15,300	\$ 457,317			
<b>Australia — 4.9%</b>					
ABC Learning Centres, Ltd.+@*	2,281	1,130			
Amcors, Ltd.	1,054,724	6,184,673			
AMP, Ltd.	179,053	1,028,568			
Ansell, Ltd.	14,005	156,020			
Arrow Energy, Ltd.*	3,747	17,295			
ASX, Ltd.	1,237	38,526			
Australia and New Zealand Banking Group, Ltd.	17,996	418,796			
AWE, Ltd.*	61,850	154,378			
AXA Asia Pacific Holdings, Ltd.	6,597	38,260			
BGP Group REIT Entitlement Shares+*	63,198	—			
BHP Billiton, Ltd.	218,979	8,759,240			
BlueScope Steel, Ltd.*	10,832	28,925			
Boral, Ltd.	22,979	118,296			
Brambles, Ltd.	21,010	141,900			
Caltex Australia, Ltd.	1,240	12,870			
Centamin Egypt, Ltd.*	79,600	163,976			
Centennial Coal Co., Ltd.	49,334	192,856			
CFS Retail Property Trust REIT	252,951	435,226			
Challenger Financial Services Group, Ltd.	160,336	617,956			
Coca-Cola Amatil, Ltd.	477,013	4,924,474			
Commonwealth Bank of Australia	80,512	4,158,809			
Computershare, Ltd.	74,003	850,219			
David Jones, Ltd.	10,614	46,265			
Dexus Property Group REIT	21,504	15,984			
Downer EDI, Ltd.	230,939	1,602,124			
Fairfax Media, Ltd.	15,481	25,571			
Flight Centre, Ltd.	4,251	81,842			
Goodman Fielder, Ltd.	30,334	39,805			
Goodman Group REIT	17,816	10,709			
GPT Group REIT	63,198	33,346			
Iluka Resources, Ltd.*	235,330	945,864			
Incitec Pivot, Ltd.	625,634	1,992,172			
Insurance Australia Group, Ltd.	13,683	48,718			
Intoll Group*	13,110	13,474			
JB Hi-Fi, Ltd.	19,171	357,123			
Lend Lease Group	3,453	27,440			
MacArthur Coal, Ltd.Δ	49,007	631,846			
Macquarie Atlas Roads Group*	4,871	4,202			
Macquarie Group, Ltd.Δ	46,346	2,009,514			
MAP Group	20,624	58,480			
Metcash, Ltd.	19,144	72,729			
Mineral Deposits, Ltd.Δ*	59,201	51,881			
Mirvac Group REIT	18,008	24,374			
National Australia Bank, Ltd.	184,688	4,664,061			
Newcrest Mining, Ltd.	2,749	82,792			
OneSteel, Ltd.	20,706	74,103			
Orica, Ltd.	5,036	123,804			
Origin Energy, Ltd.	5,102	77,485			
OZ Minerals, Ltd.*	664,425	698,117			
Paladin Energy, Ltd.	4,238	15,362			
QBE Insurance Group, Ltd.	277,225	5,299,059			
Qantas Airways, Ltd.*	27,432	71,491			
Ramsay Health Care, Ltd.	10,283	131,352			
Rio Tinto, Ltd.	4,380	315,114			
Santos, Ltd.	5,199	\$ 69,941			
Sigma Pharmaceuticals, Ltd.	238,551	101,791			
Sonic Healthcare, Ltd.	39,663	523,021			
Stockland REIT	12,232	44,787			
Suncorp-Metway, Ltd.	23,089	180,942			
Telstra Corporation, Ltd.	2,863,225	7,856,041			
Transurban Group	4,915	22,777			
Wesfarmers, Ltd.	232,249	6,775,190			
Wesfarmers, Ltd. Price Protected Shares	974	28,485			
West Australian Newspapers Holdings, Ltd.	17,765	129,275			
Westfield Group REIT	13,458	148,938			
Westpac Banking Corporation	51,769	1,322,562			
Woodside Petroleum, Ltd.	806	34,688			
					65,327,034
<b>Austria — 0.3%</b>					
OMV AG	60,954	2,287,072			
Vienna Insurance Group	17,275	912,305			
Wienerberger AGΔ	34,180	665,706			
					3,865,083
<b>Belgium — 0.3%</b>					
Bekaert SA	693	124,676			
Delhaize Group SA	17,440	1,401,550			
Dexia SAΔ*	50,677	302,263			
Fortis*	345,986	1,231,826			
Groupe Bruxelles Lambert SA	457	40,380			
KBC Groep NV*	7,565	366,357			
Nyrstar*	40,146	595,374			
Solvay SA	287	29,503			
Telenet Group Holding NV	1,280	38,683			
Umicore	5,339	186,445			
					4,317,057
<b>Bermuda — 0.2%</b>					
Hiscox, Ltd.	36,315	184,391			
Seadrill, Ltd.Δ	95,100	2,216,205			
					2,400,596
<b>Brazil — 2.1%</b>					
Amil Participacoes SA	111,437	864,751			
Anhanguera Educacional Participacoes SA*	5,100	73,445			
Banco do Brasil SA	47,937	801,668			
Banco Santander Brasil SA ADRA	215,772	2,682,046			
BM&FBovespa SA	9,884	66,362			
BR Malls Participacoes SA*	23,105	272,840			
Brasil Telecom SA ADRA*	51,422	740,285			
Cia Brasileira de Distribuicao Grupo Pao de Acucar ADRA	7,180	482,711			
Cia Paranaense de Energia ADRA	94,671	1,938,862			
Cia Siderurgica Nacional SA	95,668	1,906,528			
Cosan, Ltd.*	11,200	105,616			
Fibria Celulose SA*	12,862	278,598			
Fibria Celulose SA ADRA*	6,126	134,037			
Gafisa SA ADRA	13,400	184,116			
Hypermarcas SA*	20,547	250,721			
Localiza Rent A Car SA	50,095	526,767			
Lojas Renner SA	63,905	1,469,023			
Marfrig Alimentos SA	77,571	880,245			
MRV Engenharia e Participacoes SA	49,000	344,420			

See Notes to Schedules of Investments

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Multiplan Empreendimentos Imobiliarios SA	4,000	\$ 66,983	China Pacific Insurance Group Co., Ltd. Class H*	297,600	\$ 1,318,536
NET Servicos de Comunicacao SA ADR*	27,100	350,945	China Shenhua Energy Co., Ltd. Class H	691,156	2,986,545
OGX Petroleo e Gas Participacoes SA	99,400	930,085	China Shipping Development Co., Ltd. Class H	34,000	55,526
PDG Realty SA Empreendimentos e Participacoes	43,835	366,781	Ctrip.com International, Ltd. ADR*	18,700	733,040
Petroleo Brasileiro SA ADR	126,392	5,376,357	Foxconn International Holdings, Ltd.*	16,000	16,877
Redecard SA*	8,400	155,403	Great Wall Motor Co., Ltd. Class HΔ	209,000	434,460
Tele Norte Leste Participacoes SA ADRΔ*	18,400	324,944	Guangzhou R&F Properties Co., Ltd. Class HΔ	472,800	774,578
Totvs SA	11,173	671,002	Huaneng Power International, Inc. Class H	2,912,000	1,691,486
Tractebel Energia SA*	67,257	750,725	Industrial & Commercial Bank of China Class HΔ	3,839,023	2,927,136
Triunfo Participacoes e Investimentos SA*	43,082	133,242	Longfor Properties Co., Ltd.*	149,000	167,725
Usinas Siderurgicas de Minas Gerais SA*	21,858	769,673	Netease.com ADRΔ*	50,300	1,784,141
Usinas Siderurgicas de Minas Gerais SA ADR*	33,800	1,164,072	New World Department Store China, Ltd.	467,337	450,228
Vale SA ADRΔ	105,400	2,998,113	Parkson Retail Group, Ltd.Δ	647,267	1,117,092
		<u>28,061,366</u>	Sina CorporationΔ*	19,900	750,031
<b>Canada — 0.9%</b>			Tencent Holdings, Ltd.Δ	92,400	1,854,129
Bombardier, Inc. Class BΔ*	306,600	1,880,685	Trina Solar, Ltd. ADRΔ*	87,220	2,129,040
Canadian National Railway Co.Δ	46,980	2,851,225	Want Want China Holdings, Ltd.	1,316,309	934,136
Falcon Oil & Gas, Ltd.*	433,398	76,810	Xinao Gas Holdings, Ltd.	312,433	798,361
First Quantum Minerals, Ltd.	20,216	1,663,419	Yangzijiang Shipbuilding Holdings, Ltd.	12,000	9,950
Potash Corporation of Saskatchewan, Inc.	6,500	775,775	Zhongsheng Group Holdings, Ltd.*	134,500	199,214
Research In Motion, Ltd.Δ*	10,200	754,290			<u>34,926,398</u>
Talisman Energy, Inc.Δ	187,000	3,198,139			
Teck Resources, Ltd. Class B*	4,300	187,343			
		<u>11,387,686</u>	<b>Colombia — 0.1%</b>		
<b>Cayman Islands — 0.1%</b>			BanColombia SA	64,300	745,158
Subsea 7, Inc.*	62,600	1,268,179	BanColombia SA ADRΔ	12,794	584,174
<b>Chile — 0.2%</b>					<u>1,329,332</u>
Banco Santander Chile ADRΔ	7,886	537,983	<b>Czech Republic — 0.1%</b>		
Centros Comerciales Sudamericanos SA	76,700	301,099	CEZ AS	22,620	1,068,525
Embotelladora Andina SA ADR Class AΔ	20,000	350,000	<b>Denmark — 1.0%</b>		
Embotelladora Andina SA ADR Class BΔ	28,000	571,760	A P Moller - Maersk A/S	84	640,081
Empresas La Polar SA	31,400	172,932	Coloplast A/S Class B	611	67,288
Enersis SA ADRΔ	37,900	757,621	Danisco A/S	2,700	201,332
S.A.C.I. Falabella*	73,572	431,842	Danske Bank A/S*	15,248	375,128
Sociedad Quimica y Minera de Chile SA ADRΔ	3,000	112,170	FLSmidth & Co. A/S	22,278	1,545,612
		<u>3,235,407</u>	H Lundbeck A/S	44,900	846,386
<b>China — 2.6%</b>			Novo-Nordisk A/S Class B	118,518	9,196,660
Air China, Ltd.*	376,000	388,385	William Demant Holding	57	4,033
Anhui Conch Cement Co., Ltd.	159,294	1,052,488			<u>12,876,520</u>
Baidu, Inc. ADRΔ*	1,900	1,134,300	<b>Egypt — 0.3%</b>		
Bank of China, Ltd.	4,499,000	2,398,926	Commercial International Bank, Ltd.	21,334	252,087
China Coal Energy CO	398,000	621,278	El Swedy Cables Holding Co.	49,735	679,091
China Coal Energy Company	237,000	369,957	Orascom Construction Industries	56,594	2,712,524
China Construction Bank Corporation Class H	2,710,670	2,220,416	Orascom Construction Industries GDR	6,338	307,393
China Life Insurance Co., Ltd. Class HΔ	750,000	3,593,393			<u>3,951,095</u>
China Merchants Bank Co., Ltd. Class H	745,007	2,015,024	<b>Estonia — 0.0%</b>		
			Tallink Group, Ltd.*	605,860	499,169
			<b>Finland — 0.5%</b>		
			Elisa OYJ*	4,014	82,787

	Shares	Value		Shares	Value
Fortum OYJ	8,035	\$ 196,539	Wendel	19,400	\$ 1,155,411
Kesko OYJ	2,065	81,274			102,422,383
Kone Oyj	2,427	100,308	<b>Germany — 6.2%</b>		
Metso OYJ	8,290	267,719	Aareal Bank AGΔ*	30,389	664,931
Nokia OYJ	113,330	1,764,898	Aixtron AG	29,500	1,060,857
Sampo OYJ*	5,553	147,304	Allianz SE	32,757	4,107,124
Sanoma OYJ*	2,626	58,168	BASF SE	151,716	9,409,761
Stora Enso OYJ Class R	27,940	212,839	Bayer AG	40,759	2,756,977
UPM-Kymmene OYJ	247,182	3,280,158	Bayerische Motoren Werke AG	35,627	1,644,738
Wartsila OYJ	1,591	80,584	Beiersdorf AG	31,880	1,906,866
		<u>6,272,578</u>	Daimler AG	29,241	1,376,584
<b>France — 7.6%</b>			Deutsche Bank AGΔ	59,120	4,553,896
Air Liquide SA	25,778	3,094,558	Deutsche Boerse AG	29,065	2,154,417
Alstom SA	7,009	437,080	Deutsche Lufthansa AG	149,855	2,485,507
Atos Origin SA*	2,752	138,198	Deutsche Post AG	34,430	597,333
AXA SA	193,344	4,301,002	Deutsche Telekom AG	481,866	6,531,140
BNP Paribas	72,443	5,563,507	E.ON AG	24,459	903,032
Bouygues SA	20,654	1,038,307	GEA Group AG	135,601	3,142,863
Cap Gemini SA	2,171	106,940	Hannover Rueckversicherung AG*	80,864	3,993,068
Carrefour SA	167,927	8,093,783	Infineon Technologies AG*	23,076	160,171
Casino Guichard Perrachon SAΔ	27,854	2,356,970	Lanxess AG	1,717	79,115
Christian Dior SA	32,960	3,516,006	Linde AG	23,953	2,858,003
Cie de St-Gobain	128,582	6,182,662	Merck KGaA*	19,680	1,594,857
Cie Generale de Geophysique- Veritas*	6,781	192,381	Metro AG	33,596	1,992,945
Cie Generale des Etablissements Michelin Class B	20,273	1,493,956	MTU Aero Engines Holding AG	5,642	328,249
Cie Generale d'Optique Essilor International SAΔ	18,150	1,158,797	Muenchener Rueckversicherungs AG	21,319	3,459,680
CNP Assurances	2,194	207,197	RWE AG	170,162	15,076,889
Credit Agricole SA	52,440	917,937	Salzgitter AG	4,919	456,634
Danone	41,887	2,523,246	SAP AGΔ	31,994	1,549,616
Dassault Systemes SA	12,990	768,385	Siemens AG	50,053	5,012,872
Eutelsat Communications	7,379	262,318	Software AG	730	86,934
France Telecom SA	310,074	7,419,110	Suedzucker AG	4,711	103,970
GDF Suez	7,162	276,660	Symrise AG	73,137	1,741,545
Gecina SA REIT	5,235	579,373	ThyssenKrupp AG	6,155	211,615
Imerys SA	577	35,569	United Internet AG	39,050	592,306
Klepierre REIT	623	24,470	Volkswagen AG	477	46,065
Lafarge SA	25,161	1,770,561			<u>82,640,560</u>
Lagardere SCA	819	33,141	<b>Greece — 0.4%</b>		
Legrand SA	3,563	112,562	Coca Cola Hellenic Bottling Co. SA	110,241	2,972,002
Natixis*	15,532	83,809	Public Power Corporation SA*	138,686	2,435,125
Nexans SA	8,331	710,135			<u>5,407,127</u>
Peugeot SAΔ*	14,493	426,737	<b>Hong Kong — 3.0%</b>		
PPR	2,409	320,721	ASM Pacific Technology, Ltd.*	1,400	13,262
Publicis Groupe SA	4,552	194,775	Beijing Enterprises Holdings, Ltd.	94,000	653,160
Safran SA	4,297	112,013	Belle International Holdings, Ltd.	701,000	942,582
Sanofi-Aventis SA	86,227	6,427,602	BOC Hong Kong Holdings, Ltd.	399,000	951,731
Schneider Electric SA	40,765	4,781,372	Cheung Kong Holdings, Ltd.	10,000	128,795
SCOR SE	10,786	272,425	Cheung Kong Infrastructure Holdings, Ltd.	2,000	7,741
Societe BIC SA*	5,391	412,782	China Mengniu Dairy Co., Ltd.*	283,000	882,068
Societe Generale	110,167	6,928,775	China Mobile, Ltd.	483,618	4,652,898
SOITECΔ*	41,895	645,644	China Overseas Land & Investment, Ltd.Δ	730,372	1,649,963
Technip SAΔ	33,858	2,752,980	China Unicom Hong Kong, Ltd.	2,062,000	2,321,136
Total SA	323,524	18,780,979	CLP Holdings, Ltd.	15,000	107,222
Total SA ADRA	4,200	243,684	CNOOC, Ltd.	1,879,000	3,092,845
Unibail-Rodamco SE REIT	611	123,788			
Vallourec	7,885	1,590,035			
Vinci SA	32,346	1,906,342			
Vivendi SA	72,775	1,947,698			

See Notes to Schedules of Investments

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Dairy Farm International Holdings, Ltd.	216,000	\$ 1,425,600	Jindal Steel & Power, Ltd.	19,000	\$ 297,559
Esprit Holdings, Ltd.	291,472	2,299,341	Opto Circuits India, Ltd.	79,558	385,164
Hang Lung Group, Ltd.	5,000	26,532	Sesa Goa, Ltd.	63,723	667,747
Hang Seng Bank, Ltd.	1,100	15,329	Shriram Transport Finance Co., Ltd.	141,594	1,660,997
Henderson Land Development Co., Ltd.	8,000	56,361	Steel Authority of India, Ltd.	138,555	779,420
Hong Kong Electric Holdings, Ltd.	640,500	3,798,825	Sterlite Industries India, Ltd.	83,840	1,587,255
Hong Kong Exchanges and Clearing, Ltd.	6,400	106,828	Sun Pharmaceuticals Industries, Ltd.	67,267	2,684,986
Hopewell Holdings	21,500	63,689	Tata Motors, Ltd. ADR	41,200	760,552
Hutchison Whampoa, Ltd.	426,600	3,120,827	Welspun-Gujarat Stahl, Ltd.	89,872	546,899
Hysan Development Co., Ltd.	362,000	1,046,708			<u>29,737,216</u>
Jardine Matheson Holdings, Ltd.	133,200	4,435,560	<b>Indonesia — 1.0%</b>		
Li & Fung, Ltd.	476,000	2,341,913	PT Astra International Tbk	265,500	1,222,534
Lifestyle International Holdings, Ltd.	4,000	7,223	PT Bank Central Asia Tbk	1,333,000	805,704
Link (The) REIT	16,000	39,442	PT Bank Danamon Indonesia Tbk	1,186,908	678,270
Mongolia Energy Co., Ltd.*	15,000	6,936	PT Bank Rakyat Indonesia	3,935,807	3,568,373
New World Development, Ltd.	17,000	33,281	PT Indocement Tunggal Prakarsa Tbk	1,189,848	1,863,326
Noble Group, Ltd.	460,000	1,006,183	PT Panin Life Tbk*	20,081,000	406,056
NWS Holdings, Ltd.	6,000	11,978	PT Ramayana Lestari Sentosa Tbk	3,001,500	290,271
Orient Overseas International, Ltd.*	8,500	63,004	PT Semen Gresik Persero Tbk	995,072	798,288
PCCW, Ltd.	14,000	4,165	PT Tambang Batubara Bukit Asam Tbk	97,000	185,483
Shangri-La Asia, Ltd.	262,000	514,265	PT Telekomunikasi Indonesia Tbk	3,888,307	3,439,845
Sino Land Co., Ltd.	208,000	407,735			<u>13,258,150</u>
Sun Hung Kai Properties, Ltd.	88,000	1,323,811	<b>Ireland — 0.2%</b>		
Swire Pacific, Ltd. Class A	93,500	1,124,758	Charter International PLC	5,728	65,235
Television Broadcasts, Ltd.	17,000	82,326	CRH PLC	23,673	591,202
VTech Holdings, Ltd.Δ	109,000	1,179,251	Experian PLC	12,700	124,980
Wharf Holdings, Ltd.	70,250	395,845	Shire PLC	71,790	1,584,004
Wheelock & Co., Ltd.	21,000	61,938			<u>2,365,421</u>
Wing Hang Bank, Ltd.	5,000	45,722	<b>Israel — 0.9%</b>		
Yue Yuen Industrial Holdings, Ltd.+	23,000	79,982	Bezeq Israeli Telecommunication Corporation, Ltd.	63,092	179,080
		<u>40,528,761</u>	Check Point Software Technologies, Ltd.Δ*	37,050	1,298,973
<b>Hungary — 0.3%</b>			NICE Systems, Ltd. ADRΔ*	33,010	1,048,067
MOL Hungarian Oil and Gas PLC*	22,930	2,345,977	Teva Pharmaceutical Industries, Ltd. ADR	154,195	9,726,621
MOL Hungarian Oil and Gas PLC ADR*	7,460	373,597			<u>12,252,741</u>
OTP Bank PLC*	22,867	799,747	<b>Italy — 1.8%</b>		
		<u>3,519,321</u>	ACEA SpA	151,583	1,538,597
<b>India — 2.2%</b>			Atlantia SpA	2,224	51,907
Ambuja Cements, Ltd.	575,721	1,536,923	Autogrill SpA*	5,679	69,110
Andhra Bank	304,368	733,548	Banca Popolare di Milano	20,722	128,676
Asian Paints, Ltd.	32,048	1,455,420	Banco Popolare SC*	79,969	556,255
Bajaj Auto, Ltd.	19,568	878,174	Enel SpA	33,923	189,688
Bharat Heavy Electricals, Ltd.	11,880	632,608	ENI SpA	218,633	5,129,332
Cairn India, Ltd.*	55,001	374,453	Fiat SpA*	103,889	1,013,579
Container Corporation of India, Ltd.	27,063	794,529	Intesa Sanpaolo SpA*	1,274,835	4,748,045
Dabur India, Ltd.	233,775	826,895	Italcementi SpA	3,073	35,529
HDFC Bank, Ltd.	158,440	6,823,560	Mediaset SpA	482,528	4,145,004
Housing Development Finance Corporation	14,321	866,756	Pirelli & C SpA*	241,833	148,618
ICICI Bank, Ltd. ADRA	19,100	815,570	Prysmian SpA	11,868	233,231
Infosys Technologies, Ltd.	59,371	3,459,440	Saipem SpA	109,154	4,223,861
Infosys Technologies, Ltd. ADRA	19,860	1,168,761	Terna Rete Elettrica Nazionale SpA	39,576	171,185

	Shares	Value		Shares	Value
UniCredit SpA	692,362	\$ 2,045,628	Isuzu Motors, Ltd.*	43,000	\$ 116,365
		24,428,245	ITOCHU Corporation	160,000	1,401,647
<b>Japan — 15.8%</b>			Itochu Techno-Solutions Corporation	7,400	242,999
77 Bank, Ltd. (The)	137,000	782,522	Japan Real Estate Investment Corporation REIT	3	25,575
Advantest CorporationΔ	31,600	790,253	JFE Holdings, Inc.Δ	40,500	1,631,003
Aioi Insurance Co., Ltd.+	2,000	10,311	JGC Corporation	57,000	1,016,964
Aisin Seiki Co., Ltd.	12,800	383,356	JTEKT Corporation	47,000	555,011
Ajinomoto Co., Inc.	38,000	376,382	Kaneka Corporation	25,000	162,049
Alfresa Holdings Corporation	1,700	73,281	Kansai Paint Co., Ltd.	29,000	236,368
Aozora Bank, Ltd.	3,000	4,236	Kao Corporation	331,800	8,411,231
Asahi Glass Co., Ltd.Δ	312,000	3,514,130	Kawasaki Kisen Kaisha, Ltd.*	16,000	63,836
Astellas Pharma, Inc.Δ	225,000	8,146,593	KDDI Corporation	1,668	8,635,276
Brother Industries, Ltd.	7,600	91,860	Keio Corporation	7,000	47,246
Canon Marketing Japan, Inc.	6,200	84,422	Keisei Electric Railway Co., Ltd.	4,000	24,345
Canon, Inc.	272,650	12,627,816	Keyence Corporation	4,700	1,123,093
Central Japan Railway Co.	382	2,909,231	Kinden Corporation	28,000	245,288
Chiyoda Corporation	4,000	39,705	Komatsu, Ltd.Δ	41,000	859,557
Chubu Electric Power Co., Inc.	3,400	84,991	Konica Minolta Holdings, Inc.	399,500	4,662,044
Chuo Mitsui Trust Holdings, Inc.Δ	569,300	2,137,387	Kuraray Co., Ltd.	81,000	1,089,935
Citizen Holdings Co., Ltd.	18,700	127,814	Kyoei Steel, Ltd.	12,500	263,665
Credit Saison Co., Ltd.	12,900	200,075	Lawson, Inc.	22,800	973,067
Dai Nippon Printing Co., Ltd.	14,000	189,133	Leopalace21 Corporation*	4,600	23,864
Daicel Chemical Industries, Ltd.	17,000	116,922	Maeda Road Construction Co., Ltd.	37,000	301,572
Daihatsu Motor Co., Ltd.	94,000	897,871	Makita Corporation	38,500	1,268,371
Daito Trust Construction Co., Ltd.	34,100	1,644,999	Marubeni CorporationΔ	531,000	3,299,936
Daiwa House Industry Co., Ltd.	82,000	925,340	Mazda Motor Corporation	24,000	67,515
Daiwa Securities Group, Inc.	4,000	21,050	MEDIPAL HOLDINGS Corporation	4,600	54,468
Denki Kagaku Kogyo KK	6,000	25,800	Miraca Holdings, Inc.	14,900	454,220
Don Quijote Co., Ltd.	5,900	147,295	Mitsubishi Corporation	314,500	8,241,791
Dowa Holdings Co., Ltd.	22,000	132,485	Mitsubishi Electric CorporationΔ	87,000	799,369
eAccess, Ltd.Δ	530	386,630	Mitsubishi Estate Co., Ltd.	7,000	114,558
East Japan Railway Co.	7,400	514,494	Mitsubishi Gas Chemical Co., Inc.	5,000	30,110
Ebara Corporation*	11,000	56,124	Mitsubishi UFJ Financial Group, Inc.	53,200	278,832
Elpida Memory, Inc.*	1,600	31,507	Mitsubishi UFJ Lease & Finance Co., Ltd.	2,020	73,462
FamilyMart Co., Ltd.	500	15,911	Mitsui & Co., Ltd.	25,700	431,861
Fanuc, Ltd.Δ	12,000	1,273,291	Mitsui Chemicals, Inc.	44,000	133,191
Fuji Electric Holdings Co., Ltd.	30,000	81,827	Mitsui Engineering & Shipbuilding Co., Ltd.	58,000	144,550
Fuji Heavy Industries, Ltd.*	16,000	82,832	Mitsui Fudosan Co., Ltd.	42,000	712,953
Fuji Media Holdings, Inc.	33	48,888	Mitsui Mining & Smelting Co., Ltd.	13,000	38,935
FUJIFILM Holdings Corporation	80,600	2,776,040	Mitsui Sumitomo Insurance Group Holdings, Inc.	2,600	72,168
Fujikura, Ltd.	35,000	201,786	Mitsumi Electric Co., Ltd.	8,500	186,020
Fujitsu, Ltd.Δ	634,000	4,150,262	Mizuho Financial Group, Inc.	23,300	46,107
Fukuoka Financial Group, Inc.	46,000	195,336	Mizuho Securities Co., Ltd.*	64,000	202,631
Funai Electric Co., Ltd.	6,400	269,719	NHK Spring Co., Ltd.	16,000	146,839
Furukawa Electric Co., Ltd.	11,000	57,183	Nidec Corporation	15,600	1,671,965
Gunma Bank, Ltd. (The)	107,000	591,710	Nihon Yamamura Glass Co., Ltd.	103,000	341,534
Hakuhodo DY Holdings, Inc.	960	50,521	Nippon Building Fund, Inc. REIT	3	25,832
Hino Motors, Ltd.*	11,000	46,476	Nippon Electric Glass Co., Ltd.	33,000	464,873
Hisamitsu Pharmaceutical Co., Inc.	26,300	977,564	Nippon Kayaku Co., Ltd.	24,000	208,450
Hitachi Chemical Co., Ltd.	2,200	47,534	Nippon Meat Packers, Inc.	117,000	1,480,490
Hitachi High-Technologies Corporation	8,000	183,549	Nippon Mining Holdings, Inc.+	4,500	21,034
Hokuhoku Financial Group, Inc.	112,000	245,588	Nippon Oil Corporation+	11,000	55,418
Honda Motor Co., Ltd.Δ	129,400	4,567,547			
Hoya CorporationΔ	61,000	1,676,211			
Ibiden Co., Ltd.	9,200	316,868			
IHI Corporation	60,000	109,744			
Inpex Corporation	766	5,620,665			

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Nippon Paper Group, Inc.	5,400	\$ 138,913	Sumitomo Metal Mining Co., Ltd.	5,000	\$ 74,393
Nippon Shokubai Co., Ltd.	29,000	262,114	Sumitomo Mitsui Financial Group, Inc.	2,200	72,714
Nippon Telegraph & Telephone Corporation	12,400	522,580	Sumitomo Realty & Development Co., Ltd.	3,000	57,086
Nippon Television Network Corporation	590	80,274	Sumitomo Trust & Banking Co., Ltd. (The)	6,000	35,170
Nishi-Nippon City Bank, Ltd. (The)	67,000	197,797	Suzuken Co., Ltd.	2,700	95,160
Nissan Motor Co., Ltd.*	344,200	2,949,023	Taiheiyō Cement Corporation*	78,000	111,798
Nissay Dowa General Insurance Co., Ltd.+	1,000	5,166	Takata Corporation	33,300	853,426
Nisshin Seifun Group, Inc.	19,500	251,754	Takeda Pharmaceutical Co., Ltd.	243,500	10,717,751
Nitto Denko Corporation	103,400	4,014,782	TDK Corporation	1,100	73,184
Nomura Holdings, Inc.	426,900	3,146,156	THK Co., Ltd.	39,200	855,364
Nomura Research Institute, Ltd.	49,800	1,134,603	Toho Gas Co., Ltd.	146,000	796,449
NSK, Ltd.	110,000	868,328	Tokai Rika Co., Ltd.	13,300	272,999
NTN Corporation	12,000	54,166	Tokio Marine Holdings, Inc.	208,000	5,857,995
NTT DoCoMo, Inc.	959	1,460,708	Tokuyama Corporation	18,000	99,733
OJI Paper Co., Ltd.	11,000	48,240	Tokyo Electron, Ltd.	32,800	2,175,206
Okinawa Electric Power Co., Inc. (The)	6,000	313,189	Tokyo Gas Co., Ltd.	238,000	1,048,839
Olympus Corporation	36,200	1,161,622	Tokyo Steel Manufacturing Co., Ltd.	11,500	144,042
Omron Corporation	2,000	46,422	Tokyu Land Corporation	5,000	19,093
ORIX CorporationΔ*	14,410	1,277,772	Toppan Printing Co., Ltd.	11,000	99,305
Osaka Gas Co., Ltd.	317,000	1,135,897	Toshiba CorporationΔ*	159,000	821,446
Otsuka Corporation	1,500	95,304	Toyo Ink Manufacturing Co., Ltd.	169,000	759,226
Pacific Metals Co., Ltd.	4,000	33,244	Toyo Seikan Kaisha, Ltd.	8,700	154,104
Panasonic Electric Works Co., Ltd.	22,000	277,677	Toyo Suisan Kaisha, Ltd.	24,000	620,729
Promise Co., Ltd.	15,250	141,424	Toyoda Gosei Co., Ltd.	16,100	451,365
Rakuten, Inc.	943	681,857	Toyota Auto Body Co., Ltd.	4,900	83,754
Rengo Co., Ltd.	18,000	105,894	Toyota Motor Corporation	147,740	5,918,133
Resona Holdings, Inc.	4,700	59,422	Toyota Tsusho Corporation	10,100	158,376
Sakai Chemical Industry Co., Ltd.	81,000	394,213	Unicharm Corporation	49,300	4,761,782
Santen Pharmaceutical Co., Ltd.	33,900	1,017,471	USS Co., Ltd.	2,670	181,351
Sanyo Electric Co., Ltd.*	9,000	14,440	West Japan Railway Co.Δ	934	3,216,900
Sapporo Hokuyo Holdings, Inc.	175,900	803,394	Yakult Honsha Co., Ltd.	59,700	1,610,476
SBI Holdings, Inc.*	176	34,733	Yamada Denki Co., Ltd.	4,700	346,882
Secom Co., Ltd.	600	26,249	Yamaguchi Financial Group, Inc.	5,000	54,712
Seino Holdings Corporation	28,000	199,465	Yamaha Corporation	10,700	138,142
Sekisui House, Ltd.	241,000	2,407,680	Yamatake Corporation	2,100	49,103
Seven & I Holdings Co., Ltd.Δ	352,100	8,507,797	Yamato Holdings Co., Ltd.Δ	108,200	1,520,749
Sharp Corporation	3,000	37,512	Yamato Kogyo Co., Ltd.	5,400	179,345
Shimamura Co., Ltd.Δ	22,200	1,966,157	Yokogawa Electric Corporation*	7,900	68,784
Shimano, Inc.Δ*	36,200	1,601,102			<u>211,630,317</u>
Shin-Etsu Chemical Co., Ltd.	83,300	4,838,154	<b>Jersey — 0.0%</b>		
Shinko Electric Industries Co., Ltd.	36,300	561,448	Randgold Resources, Ltd.	575	43,759
Shinsei Bank, Ltd.	84,000	101,530	<b>Kazakhstan — 0.0%</b>		
Shiseido Co., Ltd.	74,200	1,611,146	Kazmunaigas Exploration Production GDR	9,014	222,375
Softbank Corporation	1,800	44,341	<b>Luxembourg — 0.1%</b>		
Sohgo Security Services Co., Ltd.	30,600	354,474	ArcelorMittal	16,372	718,450
Sojitz Corporation	38,300	74,150	Evrax Group SA GDRΔ*	12,713	505,088
Sompo Japan Insurance, Inc.+	331,000	2,322,559	Millicom International Cellular SA ADR	858	76,762
Sony Corporation	73,900	2,829,843			<u>1,300,300</u>
Stanley Electric Co., Ltd.	600	11,635	<b>Malaysia — 0.4%</b>		
Sumco CorporationΔ*	36,400	774,021	Airasia Bhd*	1,369,700	583,655
Sumitomo CorporationΔ	146,000	1,678,789	AMMB Holdings Bhd	510,432	782,391
Sumitomo Electric Industries, Ltd.	7,000	85,806	Axiata Group BHD*	130,100	153,551
Sumitomo Heavy Industries, Ltd.	12,000	72,264	CIMB Group Holdings Bhd	825,837	3,559,555

	Shares	Value		Shares	Value
Public Bank Bhd	41,806	\$ 149,684	Credicorp, Ltd.	31,441	\$ 2,772,467
		<u>5,228,836</u>			<u>2,936,608</u>
<b>Mexico — 0.9%</b>			<b>Philippines — 0.2%</b>		
America Movil SAB de CV ADR Series L*	156,347	7,870,508	International Container Terminal Services, Inc.	1,178,750	606,460
Corporacion Moctezuma SAB de CV@	178,707	484,213	Philippine Long Distance Telephone Co.	39,520	2,116,362
Genomma Lab Internacional SA de CV*	80,397	279,288			<u>2,722,822</u>
Grupo Financiero Banorte Sab de CV*	24,261	107,611	<b>Poland — 0.1%</b>		
Grupo Financiero Inbursa SAA	407,154	1,416,044	Bank Zachodni WBK SA*	814	58,672
Grupo Televisa SA ADR	48,586	1,021,278	Polska Grupa Energetyczna SA*	25,800	208,633
Megacable Holdings SAB de CV*	267,962	695,710	Powszechna Kasa Oszczednosci Bank Polski SA	29,669	414,925
Urbi Desarrollos Urbanos SAB de CVΔ*	314,900	727,157			<u>682,230</u>
		<u>12,601,809</u>	<b>Russia — 1.8%</b>		
<b>Netherlands — 3.7%</b>			Gazprom OAO ADR	164,027	3,849,714
Akzo Nobel NV	42,080	2,398,182	Globaltrans Investment PLC GDR*	13,057	170,394
ASML Holding NV	41,327	1,476,961	Kalina ADR*	5,200	130,351
Corio NV REIT	363	24,237	LSR Group GDR*	71,100	661,230
ING Groep NV*	669,779	6,687,115	Lukoil OAO ADRΔ	41,916	2,376,637
James Hardie Industries NV*	115,066	766,586	Magnit OAO@	21,634	1,882,158
Koninklijke Ahold NV	31,397	418,553	Mechel OAO ADR	44,560	1,266,395
Koninklijke DSM NV	39,988	1,783,144	Mobile Telesystems OJSC ADRΔ	26,696	1,481,628
Koninklijke Philips Electronics NVΔ	156,096	5,003,427	NovaTek OAO GDR	19,319	1,406,423
New World Resources NVΔ	40,606	477,859	Novorossiysk Commercial Sea Port GDR	86,936	1,191,023
Randstad Holding NV*	10,922	519,045	Pharmstandard GDR*	15,423	384,033
Reed Elsevier NV	599,434	7,285,053	Raspadskaya@*	222,772	1,655,196
Royal Dutch Shell PLC	22,903	663,825	Rosneft Oil Co. GDR*	139,196	1,108,000
Royal Dutch Shell PLC Class A	310,796	8,989,568	Sberbank of Russian Federation	940,737	2,756,359
Royal Dutch Shell PLC Class B	122,087	3,363,516	Seventh Continent*	21,076	194,953
SBM Offshore NV	130,600	2,613,305	Vimpel-Communications ADR	37,700	694,057
TNT NV	58,240	1,670,001	VTB Bank OJSC GDR 144A	163,600	867,080
Unilever NVA	189,149	5,721,375	X5 Retail Group NV GDR*	76,687	2,668,708
		<u>49,861,752</u>			<u>24,744,339</u>
<b>New Zealand — 0.1%</b>			<b>Singapore — 1.3%</b>		
Telecom Corporation of New Zealand, Ltd.	1,101,936	1,698,213	Ascendas Real Estate Investment Trust REIT	6,000	8,235
<b>Nigeria — 0.2%</b>			CapitaMall Trust REIT	16,000	20,244
First City Monument Bank PLC*	9,539,191	572,543	CapitaMalls Asia, Ltd.*	10,000	16,155
Guaranty Trust Bank PLC	679,390	94,693	DBS Group Holdings, Ltd.	11,000	112,441
Guaranty Trust Bank PLC ADR	84,330	758,970	Golden Agri-Resources, Ltd.	1,080,000	447,764
United Bank for Africa PLC*	8,537,858	865,458	Jardine Cycle & Carriage, Ltd.	4,000	84,006
		<u>2,291,664</u>	Keppel Corporation, Ltd.	16,000	104,307
<b>Norway — 1.3%</b>			Neptune Orient Lines, Ltd.	46,000	66,092
DnB NOR ASAA*	407,343	4,653,821	Oversea-Chinese Banking Corporation, Ltd.	712,852	4,438,286
Statoil ASA	150,537	3,485,309	SembCorp Industries, Ltd.	597,000	1,762,472
Tandberg ASAA	26,200	747,224	Singapore Exchange, Ltd.	5,000	27,342
Telenor ASA*	474,900	6,440,460	Singapore Technologies Engineering, Ltd.	10,000	22,803
Yara International ASA	35,900	1,558,453	Singapore Telecom- communications, Ltd.	2,748,000	6,226,927
		<u>16,885,267</u>	StarHub, Ltd.	7,000	11,459
<b>Panama — 0.1%</b>			United Overseas Bank, Ltd.	317,000	4,355,224
Copa Holdings SA Class A	21,700	1,319,360	UOL Group, Ltd.	3,186	8,882
<b>Peru — 0.2%</b>			Wilmar International Ltd.Δ	59,000	282,569
Cia de Minas Buenaventura SA ADR	5,300	164,141			<u>17,995,208</u>

See Notes to Schedules of Investments

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
<b>South Africa — 1.1%</b>			Tecnicas Reunidas SA	15,438	\$ 970,635
African Bank Investments, Ltd.	45,359	\$ 221,696	Telefonica SA	644,914	15,278,359
Aspen Pharmacare Holdings, Ltd.*	67,735	739,773			48,301,704
Aveng, Ltd.	51,788	267,339	<b>Sri Lanka — 0.0%</b>		
Bidvest Group, Ltd.	106,760	1,997,055	Dialog Telekom, Ltd.*	2,452,710	145,163
FirstRand, Ltd.	325,354	902,303	<b>Sweden — 0.6%</b>		
Impala Platinum Holdings, Ltd.	13,700	402,513	Alfa Laval AB	54,000	794,976
Imperial Holdings, Ltd.	34,794	479,079	Assa Abloy AB Class B	115,347	2,257,227
MTN Group, Ltd.	122,741	1,887,351	Atlas Copco AB Class A	14,270	221,345
Naspers, Ltd.	20,253	880,051	Autoliv, Inc.*	12,200	628,666
Pick'n Pay Stores, Ltd.	95,338	562,833	Boliden AB	19,332	276,301
Sasol, Ltd.	87,597	3,640,740	Electrolux ABΔ	47,898	1,094,531
Standard Bank Group, Ltd.	178,372	2,806,443	Holmen AB	1,216	32,755
		14,787,176	Investor AB*	3,383	64,890
<b>South Korea — 2.5%</b>			Nordea Bank AB	23,936	236,191
Amorepacific Corporation	1,682	1,223,462	Skanska AB*	19,291	350,522
GS Engineering & Construction Corporation	5,848	503,937	Svenska Cellulosa AB*	18,035	254,267
Hynix Semiconductor, Inc.*	10,900	257,219	Svenska Handelsbanken AB	10,773	315,703
Hyundai Motor Co.	8,763	894,539	Swedbank AB*	11,890	122,019
Hyundai Steel Co.	24,680	1,873,712	Tele2 AB*	29,958	499,950
KB Financial Group, Inc.	15,439	745,035	Telefonaktiebolaget LM Ericsson Class B	33,049	348,313
Kia Motors Corporation	82,850	1,848,922			7,497,656
Korea Electric Power Corporation*	102,250	3,303,051	<b>Switzerland — 7.0%</b>		
Korean Air Lines Co., Ltd.*	12,300	722,922	ABB, Ltd.*	24,837	542,485
KT Corporation	49,400	2,041,142	Adecco SA	36,070	2,047,410
KTB Securities Co., Ltd.*	35,429	100,828	Baloise-Holding AG	11,037	978,717
LG Chem, Ltd.	690	146,666	Cie Financiere Richemont SA	69,944	2,708,473
LG Display Co., Ltd.*	19,160	676,514	Clariant AG*	12,629	160,617
LG Household & Health Care, Ltd.	530	141,699	Credit Suisse Group AG	76,838	3,960,684
MegaStudy Co., Ltd.	3,207	528,618	GAM Holding, Ltd.	27,887	342,504
POSCO	2,853	1,331,375	Julius Baer Group, Ltd.	63,534	2,304,795
Samsung Electro-Mechanics Co., Ltd.	1,150	116,885	Kuehne + Nagel International AG	721	72,962
Samsung Electronics Co., Ltd.	18,083	10,437,173	Nestle SA	375,777	19,245,028
Samsung Electronics Co., Ltd. (Non-Voting Shares) GDR 144A*	5,507	1,309,278	Nobel Biocare Holding AG	17,122	457,929
Samsung Fire & Marine Insurance Co., Ltd.*	9,620	1,543,179	Novartis AG	354,660	19,155,811
Shinhan Financial Group Co., Ltd.	92,201	3,622,197	Roche Holding AG	73,970	11,996,273
		33,368,353	Schindler Holding AG	6,085	535,554
<b>Spain — 3.6%</b>			Sika AG	24	40,516
Banco Bilbao Vizcaya Argentaria SA	74,067	1,013,397	Sonova Holding AG	15,158	1,883,249
Banco Espanol de Credito SA	13,857	145,985	STMicroelectronics NV	68,583	677,711
Banco Santander SA	984,281	13,081,559	Sulzer AG	1,950	189,563
Bolsas y Mercados Espanoles SA	1,314	35,176	Swatch Group AG (The)	34,064	5,620,235
Corporacion Financiera Alba SA	7,249	362,851	Swiss Life Holding AG*	2,008	263,759
Ebro Puleva SA	16,314	300,442	Swiss Reinsurance Co., Ltd.*	7,638	375,960
Enagas	96,988	2,125,436	Swisscom AG	244	89,047
Endesa SA	10,635	303,947	Syngenta AG	1,577	437,923
Ferrovial SA	9,882	96,100	Synthes, Inc.	19,684	2,456,766
Gestevisión Telecinco SAA	40,252	631,741	Xstrata PLC	338,102	6,405,664
Iberdrola SAA	995,915	8,440,756	Zurich Financial Services AG	44,856	11,499,030
Inditex SA	34,214	2,255,348			94,448,665
Mapfre SAA	702,665	2,577,647	<b>Taiwan — 1.9%</b>		
Red Electrica Corporation SA	7,807	418,989	Acer, Inc.	709,730	2,096,249
Repsol YPF SA	11,122	263,336	Asustek Computer, Inc.	205,000	356,965
			Cathay Financial Holding Co., Ltd.*	324,000	540,714
			Chunghwa Telecom Co., Ltd.	1,041,602	2,036,762
			Compal Electronics, Inc.	286,000	374,183
			Far Eastone Telecommunications Co., Ltd.	165,000	197,431

	Shares	Value		Shares	Value
Hon Hai Precision Industry Co., Ltd.	273,950	\$ 1,186,099	Centrica PLC	30,350	\$ 135,359
MediaTek, Inc.	224,706	3,898,640	Close Brothers Group PLC	56,783	667,802
Novatek Microelectronics Corporation, Ltd.	105,445	328,706	Compass Group PLC	1,219,489	9,734,003
Quanta Computer, Inc.	232,848	451,648	Daily Mail and General Trust PLC	23,402	176,710
Taishin Financial Holding Co., Ltd.*	2,361,564	959,260	Dimension Data Holdings PLC	299,909	415,289
Taiwan Semiconductor Manufacturing Co., Ltd.	4,088,348	7,917,167	Eurasian Natural Resources Corporation	9,537	172,511
Taiwan Semiconductor Manufacturing Co., Ltd. ADRA	373,824	3,921,414	Firstgroup PLC	318,754	1,736,513
United Microelectronics Corporation*	1,339,000	710,440	GlaxoSmithKline PLC	840,667	16,144,106
Yuanta Financial Holding Co., Ltd.	930,000	557,859	Hammerson PLC REIT	6,134	36,619
		<u>25,533,537</u>	Hays PLC	146,445	241,119
<b>Thailand — 0.3%</b>			Home Retail Group PLC	54,214	222,951
Central Pattana PCL@	944,692	604,766	HSBC Holdings PLC	447,937	4,540,684
Charoen Pokphand Foods PCL	1,477,000	685,171	ICAP PLC	188,148	1,067,251
CP ALL PCL*	735,868	625,835	IG Group Holdings PLC	161,115	983,345
Siam Commercial Bank PCL	732,365	2,083,735	IMI PLC	26,713	267,544
		<u>3,999,507</u>	International Personal Finance PLC	89,797	327,449
<b>Turkey — 0.6%</b>			International Power PLC	146,619	709,533
Coca-Cola Icecek AS	74,153	630,258	Intertek Group PLC	96,689	2,139,254
KOC Holding AS*	249,750	855,674	Invensys PLC	18,331	94,773
Türk Hava Yollari	117,552	402,748	Investec PLC	15,172	124,096
Türkiye Garanti Bankasi AS	930,571	4,353,190	J Sainsbury PLC	224,326	1,115,196
Yapi ve Kredi Bankasi AS*	785,060	1,996,595	John Wood Group PLC	51,460	283,780
		<u>8,238,465</u>	Johnson Matthey PLC	8,037	212,944
<b>United Arab Emirates — 0.0%</b>			KazakhGold Group, Ltd. GDR*	12,556	97,309
DP World, Ltd.	525,600	270,684	Kazakhmys PLC*	3,627	84,046
Dragon Oil PLC*	19,000	139,549	Kesa Electricals PLC	89,222	171,815
		<u>410,233</u>	Kingfisher PLC	66,957	217,846
<b>United Kingdom — 15.9%</b>			Land Securities Group PLC REIT	3,636	37,409
Aberdeen Asset Management PLC	566,310	1,117,186	Liberty International PLC REIT	3,152	24,083
Aggreko PLCΔ	214,114	3,873,015	Logica PLC	74,526	154,372
AMEC PLC	22,178	268,904	Marks & Spencer Group PLC	207,900	1,167,620
Amlin PLC	17,991	105,956	Mondi PLC	225,766	1,590,003
Anglo American PLCΔ*	254,204	11,123,832	National Grid PLC	122,715	1,194,599
Antofagasta PLC	62,100	980,060	Next PLC	68,208	2,239,858
ARM Holdings PLC Δ	360,250	1,302,734	Old Mutual PLC*	19,610	36,454
AstraZeneca PLC	144,398	6,440,041	Pearson PLC	222,452	3,497,228
Atkins WS PLC	54,104	509,036	Persimmon PLC*	19,159	135,338
Autonomy Corporation PLC*	31,559	873,047	Petrofac, Ltd.	235,717	4,299,552
Aviva PLC	774,305	4,527,296	Prudential PLC	349,888	2,906,973
BAE Systems PLC	608,495	3,428,545	Reckitt Benckiser Group PLC	154,553	8,483,084
Barclays PLC	455,111	2,488,338	Reed Elsevier PLC	199,003	1,586,939
BBA Aviation PLC	69,228	204,539	Rentokil Initial PLC	54,568	107,980
Berkeley Group Holdings PLC*	14,820	183,063	Rexam PLC	439,121	1,951,783
BG Group PLC	465,011	8,047,970	Rio Tinto PLC	114,446	6,781,871
BHP Billiton PLC	461,931	15,842,123	Rolls-Royce Group PLC*	470,789	4,254,376
BP PLC	1,884,875	17,831,061	Royal Bank of Scotland Group PLC*	96,393	64,361
Brit Insurance Holdings NV	30,137	344,139	RSA Insurance Group PLC	60,356	116,777
British Land Co. PLC REIT	4,511	32,933	Scottish & Southern Energy PLC	99,526	1,662,845
Britvic PLC	187,525	1,320,398	Smith & Nephew PLC	42,743	425,822
BT Group PLC	999,060	1,878,411	SSL International PLC	73,980	912,710
Burberry Group PLC	3,690	40,009	Stagecoach Group PLC	14,509	40,336
Cairn Energy PLC*	7,907	50,035	Standard Chartered PLC	278,620	7,599,920
Capita Group PLC (The)	61,682	767,623	Tate & Lyle PLC	83,029	572,275
			Tesco PLC	452,092	2,987,397
			TUI Travel PLC	288,788	1,321,278
			Tullow Oil PLC	194,195	3,683,629
			Unilever PLC	313,972	9,219,338
			Vedanta Resources PLCΔ	33,797	1,423,723
			Vodafone Group PLC	3,870,904	8,928,610

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
WH Smith PLC	26,140	\$ 192,744			
WM Morrison					
Supermarkets PLC	589,483	2,625,471			
Wolseley PLC	7,143	172,565			
WPP PLC	517,776	5,366,492			
		<u>213,465,956</u>			
<b>Total Foreign Common Stocks</b>					
(Cost \$1,145,384,477)		<u>1,300,164,541</u>			
<b>FOREIGN PREFERRED STOCKS — 1.4%</b>					
<b>Belgium — 0.0%</b>					
Fortis*	106,120	287			
<b>Brazil — 0.9%</b>					
Banco Bradesco SA	176,845	3,237,874			
Eletropaulo Metropolitana de					
Sao Paulo SA Class B	39,151	857,718			
Investimentos Itau SA	384,383	2,632,657			
Petroleo Brasileiro SA	162,700	3,224,083			
Ultrapar Participacoes SA	47,877	2,287,575			
Usinas Siderurgicas de Minas					
Gerais SA*	5,216	179,591			
		<u>12,419,498</u>			
<b>Chile — 0.0%</b>					
Embotelladora Andina SA					
Class A	38,000	109,347			
Embotelladora Andina SA					
Class B	28,700	97,900			
		<u>207,247</u>			
<b>Germany — 0.2%</b>					
Henkel AG & Co. KGaA	33,350	1,795,471			
ProSiebenSat.1 Media AG	47,891	808,554			
Volkswagen AG*	10,945	483,557			
		<u>3,087,582</u>			
<b>Russia — 0.1%</b>					
MDM Bank OAO*	656,800	487,674			
<b>South Korea — 0.2%</b>					
Samsung Electronics Co., Ltd.	4,219	2,006,118			
<b>Total Foreign Preferred Stocks</b>					
(Cost \$14,724,437)		<u>18,208,406</u>			
<b>MONEY MARKET FUNDS — 22.0%</b>					
GuideStone Money Market					
Fund (GS4 Class)∞	30,261,778	30,261,778			
Northern Institutional Liquid					
Assets Portfolio§	264,502,653	264,502,653			
<b>Total Money Market Funds</b>					
(Cost \$294,764,431)		<u>294,764,431</u>			
	<b>Par</b>				
<b>U.S. TREASURY OBLIGATIONS — 0.5%</b>					
U.S. Treasury Bills					
0.06%, 06/05/10	\$5,600,000	5,599,294			
0.08%, 06/05/10	830,000	829,895			
0.08%, 06/05/10	20,000	19,998			
0.10%, 06/05/10	325,000	324,959			
<b>Total U.S. Treasury Obligations</b>					
(Cost \$6,774,182)		<u>6,774,146</u>			
<b>TOTAL INVESTMENTS — 120.8%</b>					
(Cost \$1,461,647,527)		<u>1,619,911,524</u>			
			<b>SECURITIES SOLD SHORT — (1.6)%</b>		
			<b>Australia — (0.1)%</b>		
			Adelaide Brighton, Ltd.	(29,913)	\$ (70,820)
			Alumina, Ltd.	(82,365)	(130,379)
			Asciano Group*	(38,258)	(66,529)
			AWB, Ltd.*	(31,527)	(27,629)
			Beach Energy, Ltd.	(9,074)	(6,162)
			Bendigo and Adelaide Bank,		
			Ltd.	(12,354)	(113,366)
			Cochlear, Ltd.	(1,415)	(94,581)
			Connecteast Group	(272,042)	(112,338)
			Consolidated Media Holdings,		
			Ltd.	(6,822)	(19,720)
			DUET Group	(51,712)	(84,942)
			Energy Resources of		
			Australia, Ltd.	(2,352)	(40,792)
			Fortescue Metals Group, Ltd.*	(1,831)	(8,233)
			Iluka Resources, Ltd.*	(65,838)	(264,623)
			Incitec Pivot, Ltd.	(1,359)	(4,327)
			Leighton Holdings, Ltd.	(2,157)	(77,195)
			Nufarm, Ltd.	(28,031)	(211,697)
			Perpetual Ltd	(2,826)	(91,491)
			Primary Health Care, Ltd.	(29,275)	(119,546)
			Seek, Ltd.	(27,130)	(199,665)
			Sims Metal		
			Management, Ltd.	(2,275)	(45,219)
			Toll Holdings, Ltd.	(3,304)	(22,497)
			WorleyParsons, Ltd.	(2,338)	(54,602)
					<u>(1,866,353)</u>
			<b>Belgium — 0.0%</b>		
			Colruyt SA	(11)	(2,708)
			<b>Denmark — 0.0%</b>		
			DSV A/S	(2,358)	(42,139)
			FLSmith & Co. A/S	(454)	(31,498)
			Topdanmark A/S	(1,077)	(140,297)
			TrygVesta AS	(2,631)	(173,656)
			Vestas Wind Systems A/SΔ	(1,288)	(69,987)
					<u>(457,577)</u>
			<b>Finland — (0.1)%</b>		
			Neste Oil OYJ*	(2,999)	(52,294)
			Nokian Renkaat OYJ	(11,383)	(295,652)
			Outokumpu OYJ	(6,240)	(136,957)
			Pohjola Bank PLC	(11,138)	(125,163)
			Rautaruukki OYJ	(14,249)	(307,928)
					<u>(917,994)</u>
			<b>France — (0.1)%</b>		
			Accor SA	(5,941)	(328,674)
			Bureau Veritas SA	(1,583)	(84,027)
			EDF SA	(5,736)	(312,994)
			Eiffage SA	(2,655)	(137,326)
			Iliad SA	(3,447)	(355,464)
			Neopost SA	(1,587)	(126,830)
			Societe Television Francaise 1	(8,942)	(165,885)
					<u>(1,511,200)</u>
			<b>Germany — (0.1)%</b>		
			Beiersdorf AG	(2,453)	(146,723)
			Fraport AG Frankfurt Airport		
			Services Worldwide	(4,111)	(216,466)
			Fresenius Medical Care AG &		
			Co. KGaA	(1,873)	(105,682)
			Hamburger Hafen und Logistik		
			AG	(4,870)	(184,768)

	Shares	Value		Shares	Value
K+S AG	(3,469)	\$ (210,516)	Shimadzu Corporation	(26,000)	\$ (208,300)
MAN AG	(4,819)	(403,417)	Shimizu Corporation	(40,000)	(166,863)
SGL Carbon AG*	(3,094)	(90,474)	Shin-Etsu Chemical Co., Ltd.	(1,500)	(87,122)
		<u>(1,358,046)</u>	Shiseido Co., Ltd.	(1,800)	(39,084)
<b>Ireland — 0.0%</b>			Showa Shell Sekiyu KK	(12,700)	(85,853)
Shire PLC	(9,158)	(202,066)	SMC Corporation*	(300)	(40,721)
<b>Italy — (0.1)%</b>			Sony Financial Holdings, Inc.	(10)	(32,838)
A2A SpA	(134,283)	(251,923)	Sumco Corp	(12,500)	(265,804)
Acea SPA	(10,192)	(103,451)	Sumitomo Chemical Co., Ltd.	(20,000)	(97,764)
Banca Carige SpA	(38,719)	(105,769)	Sumitomo Metal Industries, Ltd.	(37,000)	(112,001)
Saras SpA	(61,002)	(166,434)	Sumitomo Rubber Industries, Inc.	(2,000)	(17,628)
		<u>(627,577)</u>	Suruga Bank, Ltd.	(8,000)	(71,537)
<b>Japan — (0.4)%</b>			Suzuki Motor Corporation	(3,500)	(77,233)
ABC-Mart, Inc.	(3,100)	(99,144)	Symex Corporation	(400)	(23,446)
Advantest Corporation	(1,400)	(35,011)	T&D Holdings, Inc.	(4,100)	(97,051)
Amada Co., Ltd.	(9,000)	(75,473)	Taisei Corporation	(6,000)	(13,221)
Bank of Tokyo, Ltd.	(5,000)	(46,048)	Taiyo Nippon Sanso Corporation	(3,000)	(29,329)
Casio Computer Co., Ltd.	(6,200)	(47,682)	Takashimaya Co., Ltd.	(13,000)	(106,792)
Cosmo Oil Co., Ltd.	(11,000)	(26,591)	Toray Industries, Inc.	(10,000)	(58,402)
Daikin Industries, Ltd.	(800)	(32,731)	TOTO, Ltd.	(8,000)	(54,509)
Dena Co., Ltd.	(5)	(37,009)	Toyota Boshoku Corporation	(4,300)	(82,606)
Disco Corporation	(500)	(30,752)	Toyota Industries Corporation	(2,700)	(77,110)
Eisai Co., Ltd.	(3,100)	(110,584)	Tsumura & Co.	(1,600)	(46,465)
Hamamatsu Photonics KK	(3,400)	(96,119)	Unicharm Corporation	(300)	(28,976)
Hiroshima Bank, Ltd.	(14,000)	(59,151)	Ushio, Inc.	(3,600)	(61,072)
Hisamitsu Pharmaceutical Co., Inc.	(1,300)	(48,321)	Yahoo! Japan Corporation	(421)	(153,332)
Hitachi Construction Machinery Co., Ltd.	(900)	(21,265)	Yakult Honsha Co., Ltd.	(7,500)	(202,321)
Hitachi Metals, Ltd.	(10,000)	(105,145)			<u>(5,106,591)</u>
Isetan Mitsukoshi Holdings, Ltd.	(3,500)	(37,624)	<b>Luxembourg — 0.0%</b>		
Jafero Co., Ltd.	(3,400)	(89,282)	Oriflame Cosmetics SA ADR	(4,666)	(290,793)
Japan Petroleum Exploration Co.	(800)	(40,561)	<b>Netherlands — 0.0%</b>		
Japan Steel Works, Ltd.	(5,000)	(57,279)	ASML Holding NV	(2,700)	(96,494)
Joyo Bank, Ltd.	(24,000)	(107,049)	Fugro NV	(1,570)	(102,612)
Kawasaki Heavy Industries, Ltd.	(29,000)	(80,030)	Koninklijke Boskalis Westminster NV	(4,256)	(163,111)
Kintetsu Corporation	(27,000)	(84,041)	SBM Offshore NV	(4,841)	(96,868)
Matsui Securities Co., Ltd.	(14,700)	(105,034)			<u>(459,085)</u>
McDonald's Holdings Co. Japan, Ltd.	(4,700)	(95,418)	<b>Papua New Guinea — 0.0%</b>		
Mitsubishi Chemical Holdings Corporation	(5,000)	(25,564)	Oil Search, Ltd.	(28,778)	(157,392)
Mitsubishi Electric Corporation	(2,000)	(18,376)	<b>Russia — 0.0%</b>		
Mitsubishi Heavy Industries, Ltd.	(37,000)	(153,161)	Alliance Oil Co., Ltd.*	(18,988)	(301,758)
Mitsubishi Motors Corporation*	(3,000)	(4,075)	<b>Spain — (0.2)%</b>		
Mitsubishi Tanabe Pharma Corporation	(3,000)	(42,357)	Abengoa SA	(2,330)	(67,205)
Mizuho Trust & Banking Co., Ltd.	(101,000)	(101,551)	Acciona SA	(3,373)	(374,074)
Nikon Corporation	(3,600)	(78,592)	Bankinter SA	(50,564)	(420,695)
Nippon Electric Glass Co., Ltd.	(3,000)	(42,261)	Gamesa Corporation Tecnologica SA	(9,227)	(126,494)
Nitori Co., Ltd.	(550)	(41,769)	Gas Natural SDG SA	(8,461)	(156,220)
NOK Corporation	(9,000)	(135,448)	Gestevisión Telecinco SA	(7,562)	(118,683)
Nomura Research Institute, Ltd.	(1,300)	(29,618)	Grifols SA	(43,065)	(643,317)
NSK, Ltd.	(22,000)	(173,666)	Zardoya Otis SA	(2,934)	(50,843)
Olympus Corporation	(2,900)	(93,058)			<u>(1,957,531)</u>
Oracle Corporation Japan	(3,000)	(139,106)	<b>Sweden — (0.1)%</b>		
Oriental Land Co., Ltd.	(200)	(13,948)	Hexagon AB	(10,302)	(146,956)
Ricoh Co., Ltd.	(7,000)	(109,317)	Lundin Petroleum AB*	(27,712)	(234,688)
			TeliaSonera AB	(43,513)	(308,844)
			Volvo AB Class B	(27,323)	(274,910)
					<u>(965,398)</u>

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value	<b>PORTFOLIO SUMMARY (based on net assets)</b>	%
<b>Switzerland — (0.1)%</b>			<b>Foreign Common Stocks</b>	
Baloise-Holding AG	(4,320)	\$ (383,080)	United Kingdom	15.8
Givaudan SA	(71)	(62,287)	Japan	15.7
Lonza Group AG	(6,170)	(503,244)	France	7.6
Nobel Biocare Holding AG	(3,122)	(83,498)	Switzerland	7.0
Straumann Holding AG	(357)	(88,878)	Germany	6.2
Swiss Reinsurance	(375)	(18,458)	Australia	4.9
		<u>(1,139,445)</u>	Netherlands	3.7
			Spain	3.6
<b>United Kingdom — (0.3)%</b>			Hong Kong	3.0
Admiral Group PLC	(5,526)	(110,691)	China	2.6
Aggreko PLC	(11,284)	(204,111)	South Korea	2.5
Antofagasta PLC	(14,255)	(224,972)	India	2.2
Associated British Foods PLC	(5,449)	(80,911)	Brazil	2.1
Bae Systems PLC	(15,000)	(84,517)	Taiwan	1.9
British Sky Broadcasting Group PLC	(27,595)	(252,089)	Italy	1.8
Bunzl PLC	(18,922)	(207,028)	Russia	1.8
Cable & Wireless Worldwide*	(31,879)	(44,506)	Norway	1.3
Cable & Wireless Communications PLC	(31,879)	(26,776)	Singapore	1.3
Capita Group PLC (The)	(27,572)	(316,523)	South Africa	1.1
Carnival PLC	(6,269)	(257,332)	Denmark	1.0
Cobham PLC	(36,203)	(141,191)	Indonesia	1.0
Dana Petroleum PLC*	(5,324)	(97,111)	Canada	0.9
Drax Group PLC	(33,337)	(189,000)	Israel	0.9
Easyjet PLC*	(17,757)	(123,656)	Mexico	0.9
Electrocomponents PLC	(29,396)	(98,138)	Sweden	0.6
Firstgroup PLC	(12,187)	(66,393)	Turkey	0.6
Intercontinental Hotels Group PLC	(3,627)	(56,801)	Finland	0.5
Lonmin PLC	(7,195)	(222,517)	Greece	0.4
Man Group PLC	(43,765)	(160,388)	Malaysia	0.4
Pennon Group PLC	(12,790)	(101,411)	Austria	0.3
Serco Group PLC	(10,240)	(93,390)	Belgium	0.3
Smith & Nephew PLC	(7,434)	(74,060)	Egypt	0.3
Smiths Group PLC	(11,658)	(200,970)	Hungary	0.3
Standard Life PLC	(139,646)	(424,461)	Thailand	0.3
Thomas Cook Group PLC	(8,967)	(36,713)	Bermuda	0.2
Tomkins PLC	(21,809)	(78,104)	Chile	0.2
United Utilities Group PLC	(56,345)	(477,964)	Ireland	0.2
VT Group PLC	(1,903)	(21,658)	Nigeria	0.2
Whitbread PLC	(3,043)	(68,066)	Peru	0.2
		<u>(4,541,448)</u>	Philippines	0.2
			Cayman Islands	0.1
<b>Total Securities Sold Short</b>			Colombia	0.1
(Cost \$(19,597,583))		<u>(21,862,962)</u>	Czech Republic	0.1
			Luxembourg	0.1
<b>Liabilities in Excess of Other Assets — (19.2)%</b>		<u>(256,673,788)</u>	New Zealand	0.1
			Panama	0.1
<b>NET ASSETS — 100.0%</b>		<u>\$1,341,374,774</u>	Poland	0.1
			Argentina	- **
			Estonia	- **
			Jersey	- **
			Kazakhstan	- **
			Sri Lanka	- **
			United Arab Emirates	- **
			<b>Total Foreign Common Stocks</b>	<u>96.7</u>
			<b>Total Money Market Funds</b>	<u>22.0</u>
			<b>Total Foreign Preferred Stocks</b>	<u>1.4</u>
			<b>Total U.S. Treasury Obligations</b>	<u>0.5</u>
			<b>Total Futures Contracts</b>	<u>2.4</u>
			<b>Total Forward Foreign Currency Contracts</b>	<u>(0.4)</u>
			<b>Total Securities Sold Short</b>	<u>(1.6)</u>
			<b>Total Investments</b>	<u>121.0</u>

Please see abbreviation and footnote definitions on page 106.

\*\* Rounds to less than 0.005%.

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of March 31, 2010, in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments***
Assets:		
Level 1 — Quoted Prices		
Foreign Common Stocks	\$1,300,164,541	\$ —
Foreign Preferred Stocks	18,208,406	—
Futures Contracts	—	86,118
Money Market Funds	294,764,431	—
Level 2 — Other Significant Observable Inputs		
Foreign Preferred Stocks	—	—
Forward Foreign Currency Contracts	—	154,102
U.S. Treasury Obligations	6,774,146	—
Level 3 — Significant Unobservable Inputs		
Rights	—	—
<b>Total Assets</b>	<b>\$1,619,911,524</b>	<b>\$240,220</b>
Liabilities:		
Level 1 — Quoted Prices		
	\$ —	\$ —
Level 2 — Other Significant Observable Inputs		
Securities Sold Short	(21,862,962)	—
Level 3 — Significant Unobservable Inputs	—	—
<b>Total Liabilities</b>	<b>\$ (21,862,962)</b>	<b>\$ —</b>

The Fund did not have significant transfers between Level 1 and Level 2 during the reporting period.

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

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

	Investments in Securities	Other Financial Instruments***
Balance, 12/31/09		
Rights	\$ 1,251	\$ —
Accrued discounts/premiums		
Rights	—	—
Realized gain (loss)		
Rights	—	—
Change in unrealized appreciation (depreciation)		
Rights	—	—
Net purchases (sales)		
Rights	—	—
Transfers in and/or out of Level 3		
Rights	(1,251)	—
<b>Balance, 03/31/10</b>	<b>\$ —</b>	<b>\$ —</b>

\*\*\*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Details of these investments can be found in the Notes to Schedule of Investments.

## ABBREVIATIONS AND FOOTNOTES

### INVESTMENT ABBREVIATIONS:

ADR	— American Depository Receipt
CONV	— Convertible
GDR	— Global Depository Receipt
IO	— Interest Only (Principal amount shown is notional)
PIK	— Payment-in-Kind Bonds
PO	— Principal Only
REIT	— Real Estate Investment Trust
STEP	— Stepped Coupon Bonds <sup>(1)</sup>
STRIP	— Stripped Security
TBA	— To be announced.
144A	— Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. As of March 31, 2010, the total market values and percentages of net assets for 144A securities by fund were as follows:

<u>Fund</u>	<u>Value of 144A Securities</u>	<u>Percentage of Net Assets</u>
Money Market	\$ 17,800,000	1.57%
Low-Duration Bond	102,291,827	14.27
Medium-Duration Bond	103,088,094	9.83
Extended-Duration Bond	49,419,849	10.46
Global Bond	26,768,567	11.68
Small Cap Equity	2,396,526	0.53
International Equity	2,176,358	0.16

### INVESTMENT FOOTNOTES:

‡‡	— All or a portion of the security was held as collateral for open futures, options, securities sold short and/or swap contracts.
@	— Illiquid.
*	— Non-income producing security.
#	— Security in default.
+	— Security is valued at fair value <sup>(2)</sup> .
§	— Security purchased with the cash proceeds from securities loaned.
†	— Variable rate security <sup>(1)</sup> .
Ω	— Interest rates shown reflect the effective yields as of March 31, 2010.
∞	— Affiliated fund.
Δ	— Security either partially or fully on loan.
<sup>(1)</sup>	Interest rates shown reflect the rates currently in effect. Maturity date for money market instruments is the date of the next interest rate reset.
<sup>(2)</sup>	Fair valued securities were held in the Medium-Duration Bond Fund, Global Bond Fund, Equity Index Fund, Value Equity Fund, Small Cap Equity Fund and International Equity Fund at an aggregate market value of \$54,480, \$460, \$0, \$1,209, \$606,000 and \$2,495,600 respectively, which amounted to 0.00%, 0.00%, 0.00%, 0.00%, 0.13% and 0.19% of each of those funds, respectively.

### FOREIGN BOND FOOTNOTES:

(A)	— Par is denominated in Australian Dollars (AUD).
(B)	— Par is denominated in Brazilian Real (BRL).
(C)	— Par is denominated in Canadian Dollars (CAD).
(E)	— Par is denominated in Euro (EUR).
(G)	— Par is denominated in Singapore Dollars (SGD).
(K)	— Par is denominated in Norwegian Krone (NOK).
(M)	— Par is denominated in Mexican Pesos (MXN).
(N)	— Par is denominated in Indonesian Rupiahs (IDR).
(U)	— Par is denominated in British Pounds (GBP).
(V)	— Par is denominated in Polish Zloty (PLN).
(W)	— Par is denominated in South Korean Won (KRW).
(Z)	— Par is denominated in New Zealand Dollars (NZD).

### COUNTERPARTY ABBREVIATIONS:

BAR	— Counterparty to contract is Barclays Capital.
BNP	— Counterparty to contract is BNP Paribas.
BOA	— Counterparty to contract is Bank of America.
BTAB	— Counterparty to contract is Deutsche Bank Alex Brown.
CITI	— Counterparty to contract is Citibank NA London.
CITIG	— Counterparty to contract is Citigroup Global Markets, Inc.
CS	— Counterparty to contract is Credit Suisse International.
DAIN	— Counterparty to contract is Dain Bosworth.
DEUT	— Counterparty to contract is Deutsche Bank AG.
GSC	— Counterparty to contract is Goldman Sachs Capital Markets, LP.
HKSB	— Counterparty to contract is Hong Kong & Shanghai Bank.
HSBC	— Counterparty to contract is HSBC Securities.
JPM	— Counterparty to contract is JPMorgan Chase Bank.
MLCS	— Counterparty to contract is Merrill Lynch Capital Services, Inc.
MSCS	— Counterparty to contract is Morgan Stanley Capital Services.
RBS	— Counterparty to contract is Royal Bank of Scotland.
SSB	— Counterparty to contract is Salomon Smith Barney.
UBS	— Counterparty to contract is UBS AG.

## NOTES TO SCHEDULES OF INVESTMENTS (Unaudited)

### 1. Valuation of Securities

The Funds (except the Money Market Fund) each value securities traded on national securities exchanges or included in national market systems at the last quoted sale price, or official close price, on the principal exchange on which they were traded, or, in the absence of any sale or official close price, at the closing bid price. Securities which are primarily traded on foreign exchanges are generally valued at the closing values of such securities on their respective exchanges, except that when an occurrence subsequent to the time when the foreign security is valued is likely to have changed such value, then the fair value of those securities will be determined through procedures established by or under the direction of the Board of Trustees of the Trust (the “Board of Trustees”). Non-exchange traded securities for which an over-the-counter quotation is readily available are valued at the last quoted bid price.

Debt securities, excluding asset-backed and mortgage-backed securities, are valued at the mean of the last bid and ask prices available. Asset-backed and mortgage-backed securities are valued at the last bid price. Certain debt securities may be valued on the basis of broker quotations, valuations provided by a pricing service which may use a matrix, formula or other objective method that takes into consideration market indices, matrices, yield curves and other specific adjustments or by a sub-adviser using various methodologies approved by the Board of Trustees.

Short-term securities maturing in more than 60 days from the valuation date are valued at the mean of the last bid and ask prices; those maturing in 60 days or less are generally valued at amortized cost.

Forward foreign exchange contracts are valued based upon closing exchange rates from each respective foreign market.

Futures contracts are valued at the closing settlement price on the exchange on which they are primarily traded.

Options and warrants for which the primary market is a national securities exchange are valued at the last sale price on the exchange on which they are traded, or, in the absence of any sale, at the closing bid price. Options and warrants not traded on a national securities exchange are valued at the last quoted bid price.

Swap agreements are valued daily based upon the terms specific to each agreement with its counterparty.

To the extent available, valuations of portfolio securities are provided by independent pricing services approved by the Board of Trustees. Securities for which market quotations are not readily available are valued at fair value according to methods established in good faith by the Board of Trustees. Due to the potential excessive volatility at the time valuations are developed, pricing techniques may materially vary from the actual amounts realized upon sale of the securities.

For securities that principally trade on a foreign market or exchange, a significant gap in time can exist between the time of a particular security’s last trade and the time at which a Fund calculates its NAV. The closing prices of such securities may no longer reflect their market value at the time the Fund calculates its NAV if an event that could materially affect the value of those securities (a “Significant Event”) has occurred between the time of the security’s last close and the time that the Fund calculates its NAV. A Significant Event may relate to a single issuer or to an entire market sector. If a Fund becomes aware of a Significant Event that has occurred with respect to a security or group of securities after the closing of the exchange or market on which the security or securities principally trade, but before the time at which the Fund calculates its NAV, a Valuation Committee meeting may be called. The Trust uses Interactive Data Corporation (“ID”) as a third party fair valuation vendor. ID provides a fair value for foreign equity securities held by the Trust based on certain factors and methodologies applied by ID in the event that there is movement in the U.S. market that exceeds a specific threshold established by the Valuation Committee in consultation with, and approved by, the Trustees. Such methodologies generally involve tracking valuation correlations between the U.S. market and

each non-U.S. security. As part of the valuation procedures, a “confidence interval” is used, when the threshold is exceeded, to determine the level of correlation between the value of a foreign equity security and movements in the U.S. market before a particular security will be fair valued. In the event that the threshold established by the Valuation Committee is exceeded on a specific day, the Trust will typically value non-U.S. equity securities in its portfolio that exceed the applicable confidence interval based upon the fair values provided by ID.

The Asset Allocation and Date Target Funds value their investments in the underlying Select Funds daily at the closing NAV of each respective Select Fund.

The Financial Accounting Standards Board’s (“FASB”) “Fair Value Measurements and Disclosures” defines fair value as the price that a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. It establishes and requires disclosure of a fair value hierarchy, separately for each major category of assets and liabilities, that segregates fair value measurements into levels (Levels 1, 2, and 3). Categorizations of fair value measurements, and the criteria used to determine each categorization, are as follows:

Level 1 – quoted prices in active markets for identical securities which include:

Equity securities, including restricted securities, for which market quotations are readily available, that are valued at the last reported sale price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and

Investments in open-end mutual funds, including the GuideStone Funds and the Northern Institutional Liquid Assets Portfolio, which are valued at their closing net asset value each business day.

Level 2 – prices determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.) which include:

Equity securities for which there were no sales or closing prices for that day, that are valued at the last quoted bid price or that may be valued using the last available price;

Foreign equity securities for which a Significant Event has occurred and a fair value price is provided by ID;

Debt securities, including restricted securities that are valued based on evaluated quotations received from independent pricing services or from dealers who make markets in such securities. For corporate bonds, pricing services that utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices and

Short-term securities with remaining maturities of sixty days or less for which quotations are not readily available and are valued at amortized cost.

Level 3 – prices determined using significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments);

Restricted equity securities and private placements where observable inputs are limited, assumptions about market activity and risk are used.

Valuation levels are not necessarily an indication of the risk associated with investing in those securities and changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. For fair valuations using

significant unobservable inputs, a reconciliation of the beginning to ending balances for reported market values that presents changes attributable to total realized and unrealized gains or losses, purchases and sales, and transfers in/out of the Level 3 category during the period is required. A fair value hierarchy and Level 3 reconciliation have been included in the Schedules of Investments for each respective Fund.

## 2. Derivative Financial Instruments

The Funds may engage in various portfolio strategies to seek to increase its return by hedging its portfolio against adverse movements in the equity, debt and currency markets. Losses may arise due to changes in the value of the contract if the counterparty does not perform under the contract. The Funds, in their normal course of business, may enter into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Funds' exposure may include future claims that may be made against the Funds that have not yet occurred.

**Financial Futures Contracts** — The Funds (except the Money Market Fund) may purchase or sell financial futures contracts and the options on such futures contracts for the purpose of hedging risk on existing securities, demonstrating purchase of securities or gaining market exposure on cash balances. Financial futures contracts are contracts for the delivery of securities at a specified future date at an agreed upon price or yield. Upon entering into a contract, the Funds deposit and maintain as collateral such initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Funds agree to pay to or receive from the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such payments or receipts are known as variation margin and are recorded by the Funds as unrealized gains or losses until the contract is closed or settled.

Risks of entering into futures contracts include the possibility that there will be an imperfect price correlation between the futures and the underlying securities. Second, it is possible that a lack of liquidity for futures contracts could exist in the secondary market, resulting in an inability to close a futures position prior to its maturity date. Third, the purchase of a futures contract involves the risk that a Fund could lose more than the original margin deposit required to initiate a futures transaction. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed on the Statements of Assets and Liabilities.

**Foreign Currency Options and Futures** — The International Equity Fund, Small Cap Equity Fund and the Bond Funds may also enter into futures contracts on foreign currencies and related options on transactions as a short or long hedge against possible variations in foreign exchange rates.

**Forward Foreign Exchange Contracts** — Certain Funds may enter into forward foreign currency exchange contracts to hedge against adverse exchange rate fluctuation to the U.S. dollar or between different foreign currencies in connection with either specific security transactions or portfolio positions. Each contract is valued daily and the change in value is recorded as an unrealized gain or loss. When the contract is closed, a realized gain or loss is recorded equal to the difference between the opening value and the closing value of the contract. These contracts may involve market risk in excess of the unrealized gain or loss reflected on the Statements of Assets and Liabilities. The Funds could be exposed to risk if the counterparties to the contracts are unable to meet the terms of the contract and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar.

**Options** — Certain Funds are authorized to write and purchase put and call options. The risk in writing a call option is that the Funds give up the opportunity for profit if the market price of the security increases. The risk in writing a put option is that the Funds may incur a loss if the market price of the security decreases and the option is exercised. The risk

in purchasing an option is that the Funds pay a premium whether or not the option is exercised. The Funds also have the additional risk of being unable to enter into a closing transaction at an acceptable price if a liquid secondary market does not exist. The Funds also may write over-the-counter options where completing the obligation depends upon the credit standing of the other party and that party's ability to perform. Option contracts also involve the risk that they may not work as intended due to unanticipated developments in market conditions or other causes.

Options purchased are recorded as an asset, and written options are recorded as liabilities to the extent of premiums paid or received. Each Fund will realize a gain or loss when the option transaction expires or closes. When an option is exercised, the proceeds on sales for a written call option, the purchase cost for a written put option or the cost of a security for a purchased put or call option is adjusted by the amount of the premium received or paid.

When a Fund writes a call or put option, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. These liabilities are reflected as written options outstanding on the Statements of Assets and Liabilities.

Certain Funds may write swaption contracts to manage exposure to fluctuations in interest rates and to enhance portfolio yield. Swaption contracts written by the Funds represent an option that gives the purchaser the right, but not the obligation, to enter into a previously agreed upon swap contract on a future date. If a written call swaption is exercised, the writer will enter a swap and is obligated to pay the fixed-rate and receive a floating rate in exchange. If a written put swaption is exercised, the writer will enter a swap and is obligated to pay the floating rate and receive a fixed rate in exchange. Swaptions are marked-to-market daily based upon quotations from market makers. When a Fund writes a swaption, the premium received is recorded as a liability and is subsequently adjusted to the current market value of the swaption.

Entering into a swaption contract involves, to varying degrees, the elements of credit, market and interest rate risk in excess of the associated option and swap contract amounts reported in the Statement of Assets and Liabilities. The Funds bear the market risk arising from any change in index values or interest rates.

**Swap Agreements** — Each Select Fund may enter into swap agreements. The Equity Funds may enter into equity swap contracts and the Bond Funds and the Small Cap Equity Fund may enter into interest rate and credit default swaps. The Bond Funds and International Equity Fund may enter into cross-currency swaps, and each Select Fund may enter into total return swaps.

Swap agreements are privately negotiated agreements between a Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. A swap may be entered into in order to, among other things, change the maturity of a Fund's portfolio, to protect a Fund's value from changes in interest rates, to expose a Fund to a different security or market, or to help a Fund achieve a strategy relative to an index or other benchmark. By entering into a swap agreement, a Fund is exposed to the risk of unanticipated movements in interest rates or in the value of an underlying security or index (or the risk that the counterparty will not fulfill its obligation under the agreement). Credit default swaps involve the payment of amounts based on a specified rate multiplied by a notional amount as well as upon an event of default. In connection with these agreements, securities are set aside as collateral by the Fund's custodian.

Swaps are marked-to-market daily based upon values from third party vendors or quotations from market makers to the extent available and the change in value, if any, is recorded as an unrealized gain or loss on the Statements of Assets and Liabilities. In the event that market quotations are not readily available or deemed reliable, certain swap agreements may

be valued pursuant to guidelines established by the Board of Trustees. In the event that market quotes are not readily available and the swap cannot be valued pursuant to one of the valuation methods, the value of the swap will be determined in good faith by the Valuation Committee of the Board of Trustees, generally based upon recommendations provided by the Fund's sub-adviser.

Payments received or made at the beginning of the measurement period are reflected as such on the Statements of Assets and Liabilities and represent payments made or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). These upfront payments are recorded as realized gains or losses on the Statements of Operations upon termination or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realized gain or loss on the Statements of Operations. Net periodic payments received or paid by a Fund are included as part of realized gains or losses on the Statements of Operations.

Certain of the Fund's derivative agreements contain provisions that require the Fund to maintain a predetermined level of net assets, and/or provide limits regarding the decline of the Fund's NAV over one-month, three-month and 12-month periods. If the Fund were to violate such provisions, the counterparties to the derivative instruments could request immediate payment or demand immediate collateralization on derivative instruments in net liability positions. For the fiscal year ending March 31, 2010, the Fund did maintain the required level of net assets and/or the NAV of the Fund did not decline below the limits set forth in the derivative agreements.

Entering into these agreements involves, to varying degrees, elements of credit, market and documentation risk in excess of the amounts recognized on the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of contractual terms in the agreements and that there may be unfavorable changes in interest rates.

**Credit Default Swaps** — Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event of a default or other credit event for the referenced entity, obligation or index. As a seller of protection on credit default swap agreements, a Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, a Fund would effectively add leverage to its portfolio because, in addition to its total net assets, a Fund would be subject to investment exposure on the notional amount of the swap.

Any upfront payments made or received upon entering a credit default swap contract are treated as part of the cost and are reflected as part of the unrealized gain (loss) on valuation. Upon termination of the swap contract, the amount included in the cost is reversed and becomes part of the swap's realized gain (loss).

The sub-advisers monitor a variety of factors including cash flow assumptions, market activity, market sentiment and valuation as part of its ongoing process of assessing payment and performance risk. As payment and performance risk increases, the value of a credit default swap increases, resulting in recognition of unrealized gains for long positions and unrealized losses for short positions. Conversely, as payment and performance risk decreases, unrealized gains are recognized for short positions and unrealized losses are recognized for long positions. Any current or future declines in the fair value of the swap may be partially offset by upfront payments received by the Fund as a seller of protection if

applicable. The change in value is recorded within unrealized appreciation (depreciation) until the occurrence of a credit event or the termination of the swap, at which time a realized gain (loss) is recorded.

If a Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If a Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are assumed by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value.

Credit default swap agreements on corporate issues or sovereign issues of an emerging country involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. If a credit event occurs and cash settlement is not elected, a variety of other deliverable obligations may be delivered in lieu of the specific referenced obligation. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event). A Fund may use credit default swaps on corporate issues or sovereign issues of an emerging country to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where a Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default.

Credit default swap agreements on asset-backed securities involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. Unlike credit default swaps on corporate issues or sovereign issues of an emerging country, deliverable obligations in most instances would be limited to the specific referenced obligation as performance for asset-backed securities can vary across deals. Prepayments, principal paydowns, and other write down or loss events on the underlying mortgage loans will reduce the outstanding principal balance of the referenced obligation. These reductions may be temporary or permanent as defined under the terms of the swap agreement and the notional amount for the swap agreement will be adjusted by corresponding amounts. A Fund may use credit default swaps on asset-backed securities to provide a measure of protection against defaults of the referenced obligation or to take an active long or short position with respect to the likelihood of a particular referenced obligation's default.

Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the credit index. A credit index is a list of a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indices are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the credit default swap market based on the sector of the index. Components of the indices may include, but are not limited to, investment grade

securities, high yield securities, asset-backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardized terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indices changes periodically, usually every six months, and for most indices, each name has an equal weight in the index. A Fund may use credit default swaps on credit indices to hedge a portfolio of credit default swaps or bonds with a credit default swap on indices which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit-default swaps on indices are benchmarks for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues or sovereign issues of an emerging country as of period end are disclosed in the footnotes to the Schedules of Investments and serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Wider credit spreads and increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by a Fund for the same referenced entity or entities.

Credit default swaps involve greater risks than if the Funds had invested in the referenced obligation directly. In addition to general market risks, credit default swaps are subject to liquidity risk and counterparty credit risk. The Funds enter into credit default swaps with counterparties meeting defined criteria for financial strength. A buyer also may lose its investment and recover nothing should a credit event not occur. If a credit event did occur, the value of the referenced obligation received by the seller, coupled with the periodic payments previously received, may be less than the full notional value it pays to the buyer, resulting in a loss of value.

**Cross-Currency Swap Agreements** — Cross-currency swap agreements involve two parties exchanging two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. The exchange of currencies at the inception date of the contract takes place at the current spot rate. The re-exchange at maturity may take place at the same exchange rate, a specified rate, or the then current spot rate. Interest payments, if applicable, are made between the parties based on interest rates available in the two currencies at the inception of the contract. The terms of cross-currency swap contracts may extend for many years. Cross-currency swaps are usually negotiated with commercial and investment banks. Some cross-currency swaps may not provide for exchanging principal cash flows but only for exchanging interest cash flows.

**Interest Rate Swap Agreements** — Interest rate swap agreements involve the exchange by a Fund with another party of their respective commitments to pay or receive interest with respect to the notional amount of principal. Certain forms of

interest rate swap agreements may include: (i) interest rate caps, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or “cap”, (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or “floor”, (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the counterparty may terminate the swap transaction in whole at zero cost by a predetermined date and time prior to the maturity date, (v) spread locks, which allow the interest rate swap users to lock in the forward differential (or spread) between the interest rate swap rate and a specified benchmark, or (vi) basis swap, under which two parties can exchange variable interest rates based on different money markets.

**Total Return Swap Agreements** — Total return swap agreements on commodities involve commitments where exchanged cash flows based on the price of a commodity and in return receives either fixed or determined by floating price or rate. One party would receive payments based on the market value of the commodity involved and pay a fixed amount. Total return swap agreements on indices involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific reference asset, which may be an equity, index, or bond, and in return receives a regular stream of payments. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, a Fund will receive a payment from or make a payment to the counterparty.

FASB “Derivatives and Hedging” includes required disclosure for (i) the nature and terms of the derivative, reasons for entering into the derivative, the events or circumstances that would require the seller to perform under the derivative, and the current status of the payment/performance risk of the derivative, (ii) the maximum potential amount of future payments (undiscounted) the seller could be required to make under the derivative, (iii) the fair value of the derivative, and (iv) the nature of any recourse provisions and assets held either as collateral or by third parties. FASB “Guarantees” require additional disclosures about the current status of the payment/performance risk of a guarantee. All of this information has been incorporated for the current period as part of the Schedules of Investments within the Swap agreements outstanding disclosure and in the Notes to Financial Statements.

As of March 31, 2010, the Low-Duration Bond Fund and the Medium-Duration Bond Fund are the buyers (“receiving protection”) on a total notional amount of \$29,313,115 and \$41,867,200, respectively. Medium-Duration Bond Fund is the seller (“providing protection”) on a total notional amount of \$9,900,000. The notional amounts of the swaps are not recorded in the schedules of investments; however, the notional amount does approximate the maximum potential amount of future payments that the Funds could be required to make if the Funds were the seller of protection and a credit event were to occur. Those credit default swaps for which the Funds are providing protection at balance sheet date are summarized as follows:

Reference Asset	Single Name Credit Default Swaps		Credit Default Swap Index		Total
	Corporate Debt	Sovereign Debt	Asset-Backed Securities	Corporate Debt	
<b>Medium-Duration Bond</b>					
Fair value of written credit derivatives	\$ (874)	\$ (6,799)	\$ (629,983)	\$—	\$ (637,656)
Maximum potential amount of future payments	4,100,000	4,800,000	1,000,000	—	9,900,000
Recourse provisions with third parties to recover any amounts paid under the credit derivative (including any purchased credit protection)	—	—	—	—	—
Collateral held by the Funds or other third parties which the Funds can obtain upon occurrence of triggering event	—	—	—	—	—

The credit spread disclosed below for each referenced obligation where the Funds are the seller of protection is a representation of the current payment/performance risk of the swap.

Current credit spread on underlying (in basis points)	Maximum Potential Amount of Futures Payments by Contract Term				Total
	0-6 Months	6-12 Months	5-10 Years	More Than 10 Years	
<b>Medium-Duration Bond Fund</b>					
0 - 100	\$ —	\$ —	\$ —	\$1,000,000	\$1,000,000
101 - 250	—	—	—	—	—
251 - 500	—	—	—	—	—
501 - 1,000	—	—	—	—	—
Greater than 1,000	—	3,800,000	5,100,000	—	8,900,000
Total	\$ —	\$3,800,000	\$5,100,000	\$1,000,000	\$9,900,000

### Derivative Holdings Categorized by Risk Exposure

FASB “Derivatives and Hedging” also requires all companies to disclose information intended to enable financial statement users to understand how and why the entity uses derivative instruments, how derivatives are accounted for, and how derivative instruments affect the entity’s financial position, results of operations, and cash flows.

Derivative Type	Location on the Balance Sheet				
	Asset Derivatives	Liability Derivatives			
Interest rate contracts	Investments in securities of unaffiliated issuers, at value Receivables: Variation margin Unrealized appreciation on swap agreements	Options written at value Payables: Variation margin Unrealized depreciation on swap agreements			
Foreign exchange contracts	Investments in securities of unaffiliated issuers, at value Unrealized appreciation on foreign currency exchange contracts	Options written at value Unrealized depreciation on foreign currency exchange contracts			
Credit contracts	Unrealized appreciation on swap agreements	Unrealized depreciation on swap agreements			
Equity contracts	Receivables: Variation margin	Payables: Variation margin			
	Asset Derivative Value				
Fund	Total Value at March 31, 2010	Interest Rate Contracts	Foreign Exchange Contracts	Credit Contracts	Equity Contracts
MyDestination 2015 Fund	\$31,376	\$—	\$—	\$—	\$31,376
MyDestination 2025 Fund	22,728	—	—	—	22,728
MyDestination 2035 Fund	15,159	—	—	—	15,159

**Asset Derivative Value**

<b>Fund</b>	<b>Total Value at March 31, 2010</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
MyDestination 2045 Fund	\$ 9,801	\$ —	\$ —	\$ —	\$ 9,801
Conservative Allocation Fund	26,229	—	—	—	26,229
Balanced Allocation Fund	206,855	—	—	—	206,855
Growth Allocation Fund	234,454	—	—	—	234,454
Aggressive Allocation Fund	273,593	—	—	—	273,593
Balanced Allocation Fund I	60,859	—	—	—	60,859
Growth Allocation Fund I	68,374	—	—	—	68,374
Aggressive Allocation Fund I	56,129	—	—	—	56,129
Low-Duration Bond Fund	2,905,508	256,375	963,533	1,685,600	—
Medium-Duration Bond Fund	3,206,874	2,022,249	758,005	426,620	—
Inflation Protected Bond Fund	(4,296)	(4,296)	—	—	—
Global Bond Fund	1,442,023	5,036	1,436,987	—	—
Equity Index Fund	181,453	—	—	—	181,453
Real Estate Securities Fund	(1,175)	—	—	—	(1,175)
Value Equity Fund	332,749	—	—	—	332,749
Growth Equity Fund	270,314	—	—	—	270,314
Small Cap Equity Fund	3,509,689	(55,763)	3,368	—	3,562,084
International Equity Fund	922,922	—	573,852	—	349,070

**Liability Derivative Value**

Low-Duration Bond Fund	\$118,948	\$(542,916)	\$661,864	\$ —	\$ —
Medium-Duration Bond Fund	977,830	(831,040)	812,697	996,173	—
Inflation Protected Bond Fund	(28,965)	(28,965)	—	—	—
Global Bond Fund	949,464	18,678	930,786	—	—
Small Cap Equity Fund	14,205	14,205	—	—	—
International Equity Fund	682,702	—	419,750	—	262,952

**Volume of Derivative Transactions**

The table below summarizes the average balance of derivative holdings by fund during the period ended March 31, 2010. The average balance of derivatives held is indicative of the trading volume of each Fund.

**Asset Derivative Volume**

<b>Fund</b>	<b>Average Volume for the Period Ended March 31, 2010</b>	<b>Forward Foreign Currency Contracts (Average Cost)</b>	<b>Futures Contracts (Average Notional Value)</b>	<b>Purchased Option Contracts (Average Notional Cost)</b>	<b>Swap Contracts (Average Notional Amount)</b>
MyDestination 2015 Fund	\$ 2,322,382	\$ —	\$ 2,322,382	\$ —	\$ —
MyDestination 2025 Fund	2,236,666	—	2,236,666	—	—
MyDestination 2035 Fund	1,471,140	—	1,471,140	—	—
MyDestination 2045 Fund	1,307,617	—	1,307,617	—	—
Conservative Allocation Fund	1,539,272	—	1,539,272	—	—
Balanced Allocation Fund	13,232,099	—	13,232,099	—	—
Growth Allocation Fund	12,625,805	—	12,625,805	—	—
Aggressive Allocation Fund	15,147,954	—	15,147,954	—	—
Balanced Allocation Fund I	2,983,851	—	2,983,851	—	—
Growth Allocation Fund I	2,953,259	—	2,953,259	—	—
Aggressive Allocation Fund I	2,572,484	—	2,572,484	—	—
Low-Duration Bond Fund	248,360,747	25,342,786	174,907,478	156,401	47,954,082
Medium-Duration Bond Fund	2,717,098,862	32,600,647	317,851,495	39,191	2,366,607,529
Inflation Protected Bond Fund	5,997,793	—	5,997,793	—	—
Global Bond Fund	45,845,396	44,322,416	1,522,980	—	—

Asset Derivative Volume					
Fund	Average Volume for the Period Ended March 31, 2010	Forward Foreign Currency Contracts (Average Cost)	Futures Contracts (Average Notional Value)	Purchased Option Contracts (Average Notional Cost)	Swap Contracts (Average Notional Amount)
Equity Index Fund	\$ 10,694,468	\$ —	\$10,694,468	\$ —	\$—
Real Estate Securities Fund	4,412,150	—	4,412,150	—	—
Value Equity Fund	42,155,443	—	42,155,443	—	—
Growth Equity Fund	58,355,301	—	58,355,301	—	—
Small Cap Equity Fund	66,801,786	—	66,796,350	5,436	—
International Equity Fund	112,013,047	45,568,358	66,444,689	—	—

Liability Derivative Volume					
Fund	Average Volume for the Period Ended March 31, 2010	Forward Foreign Currency Contracts (Average Cost)	Futures Contracts (Average Notional Value)	Written Option Contracts (Average Notional Cost)	Swap Contracts (Average Notional Amount)
Low-Duration Bond Fund	\$(45,357,974)	\$(65,202,676)	\$20,442,756	\$ (598,054)	\$—
Medium-Duration Bond Fund	(33,637,782)	(50,826,328)	18,329,317	(1,140,771)	—
Inflation Protected Bond Fund	3,111,090	—	3,111,090	—	—
Global Bond Fund	(40,786,184)	(48,669,966)	7,883,782	—	—
Small Cap Equity Fund	3,166,831	(462,607)	3,652,013	(22,575)	—
International Equity Fund	(34,041,789)	(42,694,968)	8,653,179	—	—

### 3. Futures Contracts

Investments as of March 31, 2010, included cash and securities that were valued and pledged as collateral to cover initial margin deposits. The market value of the open futures contracts is as follows:

	Open Long (Short) Contracts	Market Value of Contracts	Net Unrealized Appreciation (Depreciation) on Futures
<b>MyDestination 2015 Fund</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	38	\$ 2,213,880	<u>\$ 31,376</u>
<b>MyDestination 2025 Fund</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	37	\$ 2,155,620	<u>\$ 22,728</u>
<b>MyDestination 2035 Fund</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	25	\$ 1,456,500	<u>\$ 15,159</u>
<b>MyDestination 2045 Fund</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	24	\$ 1,398,240	<u>\$ 9,801</u>
<b>Conservative Allocation Fund</b>			
June 2010 S&P 500 <sup>®</sup>	5	\$ 1,456,500	<u>\$ 26,229</u>
<b>Balanced Allocation Fund</b>			
June 2010 S&P 500 <sup>®</sup>	43	\$12,525,900	<u>\$206,855</u>
<b>Growth Allocation Fund</b>			
June 2010 S&P 500 <sup>®</sup>	49	\$14,273,700	<u>\$234,454</u>
<b>Aggressive Allocation Fund</b>			
June 2010 S&P 500 <sup>®</sup>	59	\$17,186,700	<u>\$273,593</u>
<b>Balanced Allocation Fund I</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	53	\$ 3,087,780	<u>\$ 60,859</u>
<b>Growth Allocation Fund I</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	60	\$ 3,495,600	<u>\$ 68,374</u>
<b>Aggressive Allocation Fund I</b>			
June 2010 S&P 500 <sup>®</sup> E-Mini	47	\$ 2,738,220	<u>\$ 56,129</u>

	<u>Open Long (Short) Contracts</u>	<u>Market Value of Contracts</u>	<u>Net Unrealized Appreciation (Depreciation) on Futures</u>
<b>Low-Duration Bond Fund</b>			
June 2010 90-Day EURIBOR	91	\$30,513,908	\$ 169,034
June 2010 90-Day Euro	26	6,475,950	4,225
June 2010 90-Day Euro	(5)	1,245,375	(203)
June 2010 Euro-BOBL	25	3,953,375	9,333
June 2010 Euro-Bund	9	1,499,433	3,067
June 2010 2-Year U.S. Treasury Note	347	75,282,735	37,230
June 2010 5-Year U.S. Treasury Note	(51)	5,857,031	10,985
June 2010 10-Year U.S. Treasury Note	(10)	1,162,500	(1,819)
September 2010 90-Day EURIBOR	53	17,737,834	6,264
September 2010 90-Day Euro	(5)	1,243,313	(453)
December 2010 90-Day EURIBOR	94	31,396,074	61,471
December 2010 90-Day Euro	(5)	1,239,625	(265)
December 2011 90-Day Euro	(3)	732,938	291
March 2011 90-Day Euro	(5)	1,235,250	(140)
March 2012 90-Day Euro	(4)	974,150	688
June 2011 90-Day EURIBOR	22	7,318,674	17,829
June 2011 90-Day Euro	(4)	984,450	88
September 2011 90-Day EURIBOR	21	6,970,762	16,512
September 2011 90-Day Euro	(3)	735,600	141
			<u>\$ 334,278</u>
<b>Medium-Duration Bond Fund</b>			
June 2010 90-Day EURIBOR	17	\$ 287	\$ 49,637
June 2010 90-Day Euro	81	2,025	119,313
June 2010 Euro-BOBL	44	7,131	16,032
June 2010 Euro-Bund	36	8,266	24,933
June 2010 2-Year U.S. Treasury Note	194	22,360,391	(27,908)
June 2010 5-Year U.S. Treasury Note	216	15,293,023	(46,978)
June 2010 10-Year U.S. Treasury Note	195	21,509,375	(91,719)
June 2010 10-Year U.S. Treasury Note	(133)	(41,563)	50,287
June 2010 U.S. Long Treasury Bond	133	15,444,625	(60,164)
June 2010 U.S. Long Treasury Bond	(2)	(938)	2,244
June 2010 Ultra Long U.S. Treasury Bond	49	34,344	(6,789)
September 2010 90-Day EURIBOR	156	5,268	467,615
September 2010 90-Day Euro	373	32,638	1,178,190
December 2010 90-Day EURIBOR	90	4,558	53,182
June 2011 90-Day EURIBOR	47	5,555	38,089
September 2011 90-Day EURIBOR	47	7,935	37,076
			<u>\$1,803,040</u>

	<u>Open Long (Short) Contracts</u>	<u>Market Value of Contracts</u>	<u>Net Unrealized Appreciation (Depreciation) on Futures</u>
<b>Inflation Protected Bond Fund</b>			
June 2010 2-Year U.S. Treasury Note	10	2,169,531	\$ 1,387
June 2010 5-Year U.S. Treasury Note	(29)	3,330,469	28,965
June 2010 10-Year U.S. Treasury Note	1	116,250	451
June 2010 U.S. Long Treasury Bond	4	464,500	(6,134)
			<u>\$ 24,669</u>
<b>Global Bond Fund</b>			
June 2010 Euro-BOBL	(4)	\$ 632,540	\$ (2,062)
June 2010 Euro-Bund	(22)	3,665,280	(5,398)
June 2010 90-Day Sterling	(4)	696,531	(11,754)
June 2010 5-Year U.S. Treasury Note	(1)	114,844	536
June 2010 10-Year U.S. Treasury Note	13	1,511,250	5,036
			<u>\$ (13,642)</u>
<b>Equity Index Fund</b>			
June 2010 S&P 500 <sup>®</sup>	39	\$11,360,700	<u>\$ 181,453</u>
<b>Real Estate Securities Fund</b>			
June 2010 Russell 2000 <sup>®</sup> IMM-Mini	87	\$ 5,890,770	<u>\$ (1,175)</u>
<b>Value Equity Fund</b>			
September 2009 S&P 500 <sup>®</sup>	89	\$25,925,700	\$ 320,847
September 2009 S&P 500 <sup>®</sup> E-Mini	13	757,380	11,902
			<u>\$ 332,749</u>
<b>Growth Equity Fund</b>			
June 2010 S&P 500 <sup>®</sup>	179	\$52,142,700	<u>\$ 270,314</u>
<b>Small Cap Equity Fund</b>			
June 2010 Euro-Bund	(4)	\$ 666,415	\$ (3,548)
June 2010 5-Year U.S. Treasury Note	21	2,411,719	(5,420)
June 2010 10-Year U.S. Treasury Note	48	5,580,000	(43,922)
June 2010 U.S. Long Treasury Bond	(12)	1,393,500	(11,492)
June 2010 Ultra Long U.S. Treasury Bond	2	239,938	(757)
June 2010 Russell 2000 <sup>®</sup> IMM-Mini	949	64,256,790	3,562,085
			<u>\$3,496,946</u>

	<u>Open Long (Short) Contracts</u>	<u>Market Value of Contracts</u>	<u>Net Unrealized Appreciation (Depreciation) on Futures</u>
<b>International Equity Fund</b>			
April 2010 AEX Index	50	\$ 5,403	\$ 63,856
April 2010 CAC40 Index	96	(23,339)	30,776
April 2010 Hang Seng Index	(16)	18,409	(45,252)
April 2010 IBEX 35	18	(26,743)	(54,318)
April 2010 OMX Index	3	156	484
June 2010 DAX Index	6	(3,444)	25,089
June 2010 FTSE 100 Index <sup>®</sup>	75	(25,250)	14,327
June 2010 MSCI EAFE Index E-Mini	339	26,675,910	199,596
June 2010 MSCI Emerging Markets E-Mini	120	6,064,800	39,862
June 2010 S&P MIB Index	33	(41,452)	26,046
June 2010 S&P/TSE 60 Index	(20)	(1,969)	(4,088)
June 2010 SPI 200 Index <sup>®</sup>	(80)	86,445	(74,377)
June 2010 Swiss Synthetic Future	44	2,831,252	3,353
June 2010 Swiss Synthetic Future	(44)	(2,832,625)	(4,726)
June 2010 TOPIX Index <sup>®</sup>	(22)	12,943	(134,510)
			<u>\$ 86,118</u>

#### 4. Forward Foreign Currency Contracts

As of March 31, 2010, the following Funds have forward foreign currency exchange contracts that obligate them to deliver currencies at specified future dates. The unrealized appreciation and/or depreciation on these contracts is included in the accompanying financial statements. The terms of the open contracts are as follows:

<u>Fund/ Expiration Date</u>	<u>Currency to be Delivered</u>	<u>Counter- party</u>	<u>Amount of Currency to be Delivered</u>	<u>Currency to be Received</u>	<u>Amount of Currency to be Received</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
<b>Low-Duration Bond Fund</b>						
05/26/10	Euro	MLCS	6,346,500	U.S. Dollars	8,572,271	\$ 11,370
04/01/10	Australian Dollars	JPM	86,000	U.S. Dollars	78,909	(2,677)
04/01/10	U.S. Dollars	JPM	78,909	Australian Dollars	86,000	489
04/05/10	Brazilian Reals	GSC	46,970	U.S. Dollars	26,385	437
04/05/10	Brazilian Reals	HSBC	2,474,120	U.S. Dollars	1,389,805	(4,132)
04/05/10	U.S. Dollars	DEUT	292,235	Brazilian Reals	520,234	6,235
04/05/10	U.S. Dollars	CITI	230,038	Brazilian Reals	409,512	4,038
04/05/10	U.S. Dollars	BAR	228,632	Brazilian Reals	407,008	4,632
04/05/10	U.S. Dollars	HSBC	224,549	Brazilian Reals	399,740	4,549
04/05/10	U.S. Dollars	HSBC	440,737	Brazilian Reals	784,596	7,737
04/06/10	Canadian Dollars	RBS	15,525,000	U.S. Dollars	15,285,732	(226,658)
04/06/10	Canadian Dollars	RBS	5,814,000	U.S. Dollars	5,724,396	(84,883)
04/16/10	Japanese Yen	RBS	3,283,000	U.S. Dollars	35,119	976
04/26/10	Euro	JPM	5,565,000	U.S. Dollars	7,516,588	364,898
04/26/10	Euro	CITI	238,000	U.S. Dollars	321,464	9,405
04/26/10	Euro	RBS	780,000	U.S. Dollars	1,053,538	8,339
04/26/10	Euro	UBS	391,000	U.S. Dollars	528,120	6,354
04/26/10	Euro	JPM	774,000	U.S. Dollars	1,045,434	12,500
04/26/10	Euro	JPM	4,868,000	U.S. Dollars	6,575,157	75,602
04/26/10	Euro	RBS	9,933,000	U.S. Dollars	13,416,401	249,472
04/26/10	Euro	CS	1,294,000	U.S. Dollars	1,747,792	(6,162)

<b>Fund/ Expiration Date</b>	<b>Currency to be Delivered</b>	<b>Counter- party</b>	<b>Amount of Currency to be Delivered</b>	<b>Currency to be Received</b>	<b>Amount of Currency to be Received</b>	<b>Net Unrealized Appreciation (Depreciation)</b>
04/26/10	U.S. Dollars	RBS	5,410,863	Euro	4,006,000	\$ (7,853)
04/26/10	U.S. Dollars	DEUT	2,944,504	Euro	2,180,000	(24,962)
04/30/10	Australian Dollars	JPM	86,000	U.S. Dollars	78,662	(888)
06/02/10	Brazilian Reals	HSBC	537,300	U.S. Dollars	298,023	1,977
06/02/10	U.S. Dollars	HSBC	1,372,315	Brazilian Reals	2,474,120	3,356
06/07/10	Chinese Yuan Renminbi	BAR	922,257	U.S. Dollars	135,134	866
06/07/10	Chinese Yuan Renminbi	DEUT	4,573,395	U.S. Dollars	670,118	4,921
06/07/10	Chinese Yuan Renminbi	JPM	17,135,189	U.S. Dollars	2,510,740	23,114
06/07/10	U.S. Dollars	BAR	581,426	Chinese Yuan Renminbi	3,968,093	(7,574)
06/07/10	U.S. Dollars	JPM	603,682	Chinese Yuan Renminbi	4,119,984	(8,318)
06/07/10	U.S. Dollars	JPM	128,328	Chinese Yuan Renminbi	875,810	(1,672)
06/07/10	U.S. Dollars	HKSB	655,913	Chinese Yuan Renminbi	4,476,448	(9,087)
06/07/10	U.S. Dollars	DEUT	349,292	Chinese Yuan Renminbi	2,383,836	(4,708)
06/07/10	U.S. Dollars	MLCS	188,460	Chinese Yuan Renminbi	1,286,194	(2,540)
06/07/10	U.S. Dollars	BAR	578,207	Chinese Yuan Renminbi	3,946,124	(7,793)
06/07/10	U.S. Dollars	MLCS	230,683	Chinese Yuan Renminbi	1,574,352	(3,317)
06/10/10	U.S. Dollars	HSBC	582,530	Taiwan Dollars	18,357,360	(5,470)
06/10/10	U.S. Dollars	HSBC	582,903	Taiwan Dollars	18,369,120	(5,097)
06/24/10	United Kingdom Pounds	BAR	2,018,000	U.S. Dollars	3,060,709	(15,547)
11/12/10	South Korean Won	RBS	206,272,500	U.S. Dollars	180,752	(5,752)
11/12/10	South Korean Won	RBS	206,237,500	U.S. Dollars	180,721	(5,721)
11/12/10	South Korean Won	RBS	273,150,000	U.S. Dollars	239,355	(8,322)
11/12/10	South Korean Won	CITI	272,771,000	U.S. Dollars	239,023	(8,496)
11/12/10	South Korean Won	BAR	279,471,000	U.S. Dollars	244,894	(8,854)
11/12/10	U.S. Dollars	UBS	710,995	South Korean Won	811,382,000	(4,005)
11/12/10	U.S. Dollars	JPM	240,959	South Korean Won	274,980,000	959
11/12/10	U.S. Dollars	MSCS	242,084	South Korean Won	276,264,000	2,084
11/12/10	U.S. Dollars	CITI	60,936	South Korean Won	69,540,000	936
11/12/10	U.S. Dollars	CITI	131,539	South Korean Won	150,111,000	1,539
11/12/10	U.S. Dollars	JPM	133,265	South Korean Won	152,080,500	3,265
11/12/10	U.S. Dollars	CITI	133,196	South Korean Won	152,002,500	3,196
11/12/10	U.S. Dollars	GSC	61,672	South Korean Won	70,380,000	1,672
11/12/10	U.S. Dollars	CITI	61,399	South Korean Won	70,068,000	1,399
11/12/10	U.S. Dollars	CITI	122,777	South Korean Won	140,112,000	2,777
11/12/10	U.S. Dollars	CITI	122,177	South Korean Won	139,428,000	2,177
11/12/10	U.S. Dollars	DEUT	122,251	South Korean Won	139,512,000	2,251
11/12/10	U.S. Dollars	BAR	103,085	South Korean Won	117,640,000	3,085

<b>Fund/ Expiration Date</b>	<b>Currency to be Delivered</b>	<b>Counter- party</b>	<b>Amount of Currency to be Delivered</b>	<b>Currency to be Received</b>	<b>Amount of Currency to be Received</b>	<b>Net Unrealized Appreciation (Depreciation)</b>
11/12/10	U.S. Dollars	BAR	103,243	South Korean Won	117,820,000	\$ 3,243
11/12/10	U.S. Dollars	JPM	71,199	South Korean Won	81,251,400	2,441
11/17/10	Chinese Yuan Renminbi	BAR	5,303,151	U.S. Dollars	780,170	9,577
11/17/10	Chinese Yuan Renminbi	CITI	7,223,298	U.S. Dollars	1,062,652	16,096
11/17/10	Chinese Yuan Renminbi	BAR	8,799,062	U.S. Dollars	1,294,470	18,431
11/17/10	U.S. Dollars	GSC	1,019,568	Chinese Yuan Renminbi	6,930,440	(25,432)
11/17/10	U.S. Dollars	DEUT	2,117,724	Chinese Yuan Renminbi	14,395,071	(51,189)
11/23/10	Chinese Yuan Renminbi	BAR	2,728,670	U.S. Dollars	401,536	4,764
11/23/10	Chinese Yuan Renminbi	BTAB	2,599,860	U.S. Dollars	382,581	4,591
11/23/10	Chinese Yuan Renminbi	BTAB	2,587,605	U.S. Dollars	380,778	4,569
11/23/10	Chinese Yuan Renminbi	JPM	3,155,229	U.S. Dollars	464,306	6,694
11/23/10	Chinese Yuan Renminbi	BTAB	2,633,576	U.S. Dollars	387,543	4,534
11/23/10	Chinese Yuan Renminbi	DEUT	2,490,051	U.S. Dollars	366,422	4,231
11/23/10	Chinese Yuan Renminbi	UBS	1,994,287	U.S. Dollars	293,468	3,102
11/23/10	U.S. Dollars	BAR	155,114	Chinese Yuan Renminbi	1,054,091	(3,886)
11/23/10	U.S. Dollars	JPM	2,521,521	Chinese Yuan Renminbi	17,135,189	(58,303)
01/10/11	U.S. Dollars	JPM	83,737	Chinese Yuan Renminbi	567,800	(1,263)
06/15/11	U.S. Dollars	HSBC	47,722	Chinese Yuan Renminbi	319,176	(278)
11/04/11	U.S. Dollars	DEUT	379,209	Chinese Yuan Renminbi	2,490,150	(10,791)
02/13/12	U.S. Dollars	CITI	784,542	Chinese Yuan Renminbi	5,083,996	(5,205)
02/13/12	U.S. Dollars	BAR	383,134	Chinese Yuan Renminbi	2,482,791	(2,213)
02/13/12	U.S. Dollars	BAR	404,281	Chinese Yuan Renminbi	2,619,822	(2,019)
02/13/12	U.S. Dollars	BTAB	385,188	Chinese Yuan Renminbi	2,496,098	(1,984)
02/13/12	U.S. Dollars	BAR	1,357,836	Chinese Yuan Renminbi	8,799,062	(9,965)
02/13/12	U.S. Dollars	BAR	467,423	Chinese Yuan Renminbi	3,029,001	(3,577)
02/13/12	U.S. Dollars	CITI	1,114,670	Chinese Yuan Renminbi	7,223,298	(9,403)
02/13/12	U.S. Dollars	BTAB	389,855	Chinese Yuan Renminbi	2,526,343	(2,221)
02/13/12	U.S. Dollars	DEUT	368,554	Chinese Yuan Renminbi	2,388,307	(2,100)
02/13/12	U.S. Dollars	UBS	307,750	Chinese Yuan Renminbi	1,994,287	(1,946)
04/12/10	Euro	CITIG	8,332,000	U.S. Dollars	11,253,798	54,652
						<u>\$301,669</u>
<b>Medium-Duration Bond Fund</b>						
04/01/10	U.S. Dollars	CS	235,324	Euro	174,229	\$ 603
04/30/10	Euro	DEUT	833,346	U.S. Dollars	1,125,596	1,691
04/30/10	Euro	CS	174,229	U.S. Dollars	235,330	(605)
04/05/10	Brazilian Reals	HSBC	4,047,949	U.S. Dollars	2,273,884	(6,761)

<u>Fund/ Expiration Date</u>	<u>Currency to be Delivered</u>	<u>Counter- party</u>	<u>Amount of Currency to be Delivered</u>	<u>Currency to be Received</u>	<u>Amount of Currency to be Received</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
04/05/10	U.S. Dollars	GSC	226,578	Brazilian Reals	403,352	\$ (3,751)
04/05/10	U.S. Dollars	BTAB	422,003	Brazilian Reals	751,247	9,003
04/05/10	U.S. Dollars	HSBC	636,168	Brazilian Reals	1,132,500	11,168
04/05/10	U.S. Dollars	SSB	333,861	Brazilian Reals	594,336	5,861
04/05/10	U.S. Dollars	HSBC	324,575	Brazilian Reals	577,806	6,575
04/05/10	U.S. Dollars	BAR	330,699	Brazilian Reals	588,708	6,699
04/06/10	Canadian Dollars	JPM	12,727,000	U.S. Dollars	12,530,855	(325,045)
04/19/10	Japanese Yen	CITI	101,228,000	U.S. Dollars	1,082,737	(143)
04/22/10	Mexican Pesos	HSBC	1,202,254	U.S. Dollars	97,029	(2,065)
04/22/10	U.S. Dollars	JPM	97,029	Mexican Pesos	1,202,254	6,932
04/26/10	Euro	DEUT	2,182,000	U.S. Dollars	2,947,205	143,075
04/26/10	Euro	SSB	317,000	U.S. Dollars	428,169	12,526
04/26/10	Euro	GSC	6,358,000	U.S. Dollars	8,587,685	66,952
04/26/10	Euro	MSCS	593,000	U.S. Dollars	800,959	3,149
04/26/10	Euro	RBS	1,134,000	U.S. Dollars	1,531,682	12,123
04/26/10	Euro	MSCS	1,470,000	U.S. Dollars	1,985,514	25,057
04/26/10	Euro	JPM	558,000	U.S. Dollars	753,685	9,012
04/26/10	Euro	UBS	282,000	U.S. Dollars	380,894	4,583
04/26/10	Euro	BAR	585,000	U.S. Dollars	790,153	9,448
04/26/10	Euro	JPM	8,457,000	U.S. Dollars	11,422,783	131,340
04/26/10	Euro	CS	3,100,000	U.S. Dollars	4,187,138	(14,761)
04/26/10	U.S. Dollars	GSC	109,406	Euro	81,000	(3,210)
06/02/10	U.S. Dollars	HSBC	2,245,268	Brazilian Reals	4,047,949	5,491
06/07/10	Chinese Yuan Renminbi	BAR	1,071,445	U.S. Dollars	156,994	1,006
06/07/10	Chinese Yuan Renminbi	BTAB	5,304,395	U.S. Dollars	777,228	5,708
06/07/10	Chinese Yuan Renminbi	JPM	21,864,223	U.S. Dollars	3,203,664	29,493
06/07/10	U.S. Dollars	BAR	709,755	Chinese Yuan Renminbi	4,843,903	(9,245)
06/07/10	U.S. Dollars	JPM	737,834	Chinese Yuan Renminbi	5,035,536	(10,166)
06/07/10	U.S. Dollars	JPM	246,785	Chinese Yuan Renminbi	1,684,250	(3,215)
06/07/10	U.S. Dollars	HSBC	799,918	Chinese Yuan Renminbi	5,459,247	(11,082)
06/07/10	U.S. Dollars	DEUT	426,255	Chinese Yuan Renminbi	2,909,088	(5,745)
06/07/10	U.S. Dollars	CITI	228,915	Chinese Yuan Renminbi	1,562,288	(3,085)
06/07/10	U.S. Dollars	BAR	706,479	Chinese Yuan Renminbi	4,821,544	(9,521)
06/07/10	U.S. Dollars	CITI	281,945	Chinese Yuan Renminbi	1,924,208	(4,055)
06/10/10	U.S. Dollars	HSBC	763,325	Taiwan Dollars	24,054,800	(6,675)
06/10/10	U.S. Dollars	HSBC	761,846	Taiwan Dollars	24,008,180	(7,154)
06/24/10	United Kingdom Pounds	BAR	1,065,000	U.S. Dollars	1,615,290	(8,205)
09/24/10	U.S. Dollars	HSBC	95,269	Mexican Pesos	1,202,254	1,988
10/12/10	U.S. Dollars	SSB	2,572	Malaysian Ringgits	8,484	95
11/12/10	South Korean Won	RBS	299,389,800	U.S. Dollars	262,348	(8,348)
11/12/10	South Korean Won	RBS	299,339,000	U.S. Dollars	262,304	(8,304)
11/12/10	South Korean Won	SSB	396,021,000	U.S. Dollars	347,024	(12,335)
11/12/10	South Korean Won	RBS	396,571,000	U.S. Dollars	347,506	(12,083)
11/12/10	South Korean Won	BAR	405,748,000	U.S. Dollars	355,547	(12,855)

<u>Fund/ Expiration Date</u>	<u>Currency to be Delivered</u>	<u>Counter- party</u>	<u>Amount of Currency to be Delivered</u>	<u>Currency to be Received</u>	<u>Amount of Currency to be Received</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
11/12/10	U.S. Dollars	UBS	1,027,214	South Korean Won	1,172,248,400	\$ (5,786)
11/12/10	U.S. Dollars	JPM	341,358	South Korean Won	389,555,000	1,358
11/12/10	U.S. Dollars	MSCS	353,039	South Korean Won	402,885,000	3,039
11/12/10	U.S. Dollars	SSB	91,404	South Korean Won	104,310,000	1,404
11/12/10	U.S. Dollars	SSB	182,131	South Korean Won	207,846,000	2,131
11/12/10	U.S. Dollars	JPM	184,520	South Korean Won	210,573,000	4,520
11/12/10	U.S. Dollars	SSB	184,426	South Korean Won	210,465,000	4,426
11/12/10	U.S. Dollars	GSC	92,509	South Korean Won	105,570,000	2,509
11/12/10	U.S. Dollars	SSB	184,165	South Korean Won	210,168,000	4,165
11/12/10	U.S. Dollars	SSB	92,098	South Korean Won	105,102,000	2,098
11/12/10	U.S. Dollars	SSB	183,266	South Korean Won	209,142,000	3,266
11/12/10	U.S. Dollars	BTAB	173,189	South Korean Won	197,642,000	3,189
11/12/10	U.S. Dollars	BAR	103,243	South Korean Won	117,820,000	3,243
11/12/10	U.S. Dollars	BAR	103,085	South Korean Won	117,640,000	3,085
11/12/10	U.S. Dollars	JPM	200,747	South Korean Won	229,091,200	6,881
11/17/10	Chinese Yuan Renminbi	BAR	6,678,947	U.S. Dollars	982,570	12,061
11/17/10	Chinese Yuan Renminbi	SSB	9,097,230	U.S. Dollars	1,338,334	20,272
11/17/10	Chinese Yuan Renminbi	BAR	11,081,793	U.S. Dollars	1,630,292	23,213
11/17/10	U.S. Dollars	GSC	1,499,595	Chinese Yuan Renminbi	10,193,384	(37,405)
11/17/10	U.S. Dollars	DEUT	2,451,602	Chinese Yuan Renminbi	16,664,586	(59,259)
11/23/10	Chinese Yuan Renminbi	BAR	3,462,960	U.S. Dollars	509,590	6,046
11/23/10	Chinese Yuan Renminbi	BTAB	3,283,937	U.S. Dollars	483,246	5,799
11/23/10	Chinese Yuan Renminbi	BTAB	3,299,482	U.S. Dollars	485,534	5,826
11/23/10	Chinese Yuan Renminbi	JPM	3,999,303	U.S. Dollars	588,516	8,484
11/23/10	Chinese Yuan Renminbi	BTAB	3,161,881	U.S. Dollars	465,285	5,373
11/23/10	Chinese Yuan Renminbi	DEUT	3,344,130	U.S. Dollars	492,104	5,757
11/23/10	Chinese Yuan Renminbi	UBS	2,532,357	U.S. Dollars	372,648	3,939
11/23/10	U.S. Dollars	BAR	179,503	Chinese Yuan Renminbi	1,219,828	(4,497)
11/23/10	U.S. Dollars	JPM	3,217,420	Chinese Yuan Renminbi	21,864,223	(74,393)
01/10/11	U.S. Dollars	JPM	121,172	Chinese Yuan Renminbi	821,640	(1,828)
06/15/11	U.S. Dollars	HKSB	984,258	Chinese Yuan Renminbi	6,583,005	(5,742)
11/04/11	U.S. Dollars	BTAB	782,726	Chinese Yuan Renminbi	5,139,925	(22,274)
02/13/12	U.S. Dollars	CITI	988,076	Chinese Yuan Renminbi	6,402,937	(6,555)
02/13/12	U.S. Dollars	BAR	513,073	Chinese Yuan Renminbi	3,324,821	(2,563)

<u>Fund/ Expiration Date</u>	<u>Currency to be Delivered</u>	<u>Counter- party</u>	<u>Amount of Currency to be Delivered</u>	<u>Currency to be Received</u>	<u>Amount of Currency to be Received</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
02/13/12	U.S. Dollars	BAR	488,842	Chinese Yuan Renminbi	3,167,798	\$ (2,518)
02/13/12	U.S. Dollars	BTAB	486,237	Chinese Yuan Renminbi	3,150,917	(2,808)
02/13/12	U.S. Dollars	BAR	1,403,848	Chinese Yuan Renminbi	9,097,230	(11,843)
02/13/12	U.S. Dollars	BAR	1,710,098	Chinese Yuan Renminbi	11,081,793	(12,550)
02/13/12	U.S. Dollars	CITI	592,467	Chinese Yuan Renminbi	3,839,307	(4,533)
02/13/12	U.S. Dollars	BTAB	467,992	Chinese Yuan Renminbi	3,032,686	(2,666)
02/13/12	U.S. Dollars	DEUT	495,040	Chinese Yuan Renminbi	3,207,965	(2,820)
02/13/12	U.S. Dollars	UBS	390,783	Chinese Yuan Renminbi	2,532,357	(2,470)
05/18/10	Canadian Dollars	CS	1,842,980	U.S. Dollars	1,814,545	(83,397)
05/18/10	Euro	MLCS	824,514	U.S. Dollars	1,113,674	28,372
05/18/10	Euro	DEUT	2,720,000	U.S. Dollars	3,673,915	26,944
05/18/10	U.S. Dollars	JPM	1,157,072	Canadian Dollars	1,175,203	51,029
						<u>\$ (76,314)</u>
<b>Global Bond Fund</b>						
05/18/10	Australian Dollars	MLCS	631,336	U.S. Dollars	576,203	\$ (20,438)
05/18/10	Australian Dollars	CS	2,020,000	U.S. Dollars	1,843,598	(80,360)
05/18/10	Australian Dollars	JPM	760,000	U.S. Dollars	693,631	(31,831)
05/18/10	Euro	GSC	1,808,255	U.S. Dollars	2,442,418	77,151
05/18/10	Euro	MLCS	7,697,336	U.S. Dollars	10,396,824	358,741
05/18/10	Euro	GSC	564,482	U.S. Dollars	762,448	26,472
05/18/10	Euro	JPM	6,239,856	U.S. Dollars	8,428,199	211,875
05/18/10	Euro	JPM	811,778	U.S. Dollars	1,096,472	3,528
05/18/10	Euro	JPM	1,170,000	U.S. Dollars	1,580,324	30,161
05/18/10	Japanese Yen	CITI	128,025,470	U.S. Dollars	1,369,760	47,736
05/18/10	Japanese Yen	JPM	814,754,781	U.S. Dollars	8,717,162	249,313
05/18/10	Turkish Lira	CS	407,987	U.S. Dollars	266,612	1,096
05/18/10	U.S. Dollars	MSCS	535,941	Australian Dollars	587,221	23,399
05/18/10	U.S. Dollars	MLCS	680,496	Australian Dollars	745,608	23,690
05/18/10	U.S. Dollars	JPM	2,239,116	Canadian Dollars	2,274,204	98,749
05/18/10	U.S. Dollars	JPM	1,696,935	Canadian Dollars	1,723,527	86,450
05/18/10	U.S. Dollars	DEUT	1,350,704	Euro	1,000,000	(50,246)
05/18/10	U.S. Dollars	UBS	2,363,732	Euro	1,750,000	(60,219)
05/18/10	U.S. Dollars	CS	2,115,207	Euro	1,566,003	(59,987)
05/18/10	U.S. Dollars	DAIN	675,352	Euro	500,000	(14,012)
05/18/10	U.S. Dollars	JPM	1,350,704	Euro	1,000,000	(6,991)
05/18/10	U.S. Dollars	JPM	1,080,563	Euro	800,000	(8,173)
05/18/10	U.S. Dollars	DEUT	6,421,901	Japanese Yen	600,226,840	(221,745)
05/18/10	U.S. Dollars	GSC	10,201,266	Japanese Yen	953,467,400	(351,777)
05/18/10	U.S. Dollars	CS	631,248	Japanese Yen	59,000,000	(19,521)
05/18/10	U.S. Dollars	GSC	374,240	Mexican Pesos	4,650,275	16,114
05/18/10	U.S. Dollars	JPM	1,023,814	Norwegian Krone	6,098,710	(5,486)
05/18/10	U.S. Dollars	GSC	134,477	South African Rand	988,065	4,116
05/18/10	United Kingdom Pounds	GSC	200,000	U.S. Dollars	303,411	17,161
05/18/10	United Kingdom Pounds	DEUT	500,000	U.S. Dollars	758,527	40,748

<b>Fund/ Expiration Date</b>	<b>Currency to be Delivered</b>	<b>Counter- party</b>	<b>Amount of Currency to be Delivered</b>	<b>Currency to be Received</b>	<b>Amount of Currency to be Received</b>	<b>Net Unrealized Appreciation (Depreciation)</b>
05/18/10	United Kingdom Pounds	CS	650,000	U.S. Dollars	986,086	\$ 42,864
05/25/10	U.S. Dollars	JPM	1,074,839	Indonesian Rupiahs	9,883,590,000	20,027
05/25/10	U.S. Dollars	JPM	1,085,892	Indian Rupees	49,000,650	29,274
05/25/10	U.S. Dollars	DEUT	1,694,492	South Korean Won	1,921,426,400	28,322
						<u>\$ 506,201</u>
<b>Small Cap Equity Fund</b>						
05/18/10	Euro	GSC	340,000	U.S. Dollars	459,239	<u>\$ 3,368</u>
<b>International Equity Fund</b>						
06/16/10	Australian Dollars	BAR	207,000	U.S. Dollars	188,284	\$ (4,323)
06/16/10	Australian Dollars	BAR	116,000	U.S. Dollars	105,512	(1,816)
06/16/10	Canadian Dollars	BAR	7,041,000	U.S. Dollars	6,931,895	(211,971)
06/16/10	Canadian Dollars	BAR	646,000	U.S. Dollars	635,990	(14,614)
06/16/10	Danish Kroner	BAR	2,184,000	U.S. Dollars	395,998	(3,418)
06/16/10	Euro	BAR	284,000	U.S. Dollars	383,602	4,846
06/16/10	Euro	BAR	111,000	U.S. Dollars	149,929	279
06/16/10	Euro	BAR	9,210,000	U.S. Dollars	12,440,062	68,360
06/16/10	Euro	BAR	205,000	U.S. Dollars	276,896	3,347
06/16/10	Euro	BAR	462,000	U.S. Dollars	624,029	424
06/16/10	Japanese Yen	BAR	43,973,000	U.S. Dollars	470,557	12,233
06/16/10	Japanese Yen	BAR	104,716,000	U.S. Dollars	1,120,571	52,921
06/16/10	Japanese Yen	BAR	24,747,000	U.S. Dollars	264,819	9,907
06/16/10	Japanese Yen	BAR	12,850,000	U.S. Dollars	137,508	1,400
06/16/10	New Zealand Dollars	BAR	179,000	U.S. Dollars	126,477	(2,435)
06/16/10	New Zealand Dollars	BAR	1,088,000	U.S. Dollars	768,756	(13,484)
06/16/10	Norwegian Krone	BAR	564,000	U.S. Dollars	94,542	1,065
06/16/10	Norwegian Krone	BAR	2,046,000	U.S. Dollars	342,966	(1,558)
06/16/10	Norwegian Krone	BAR	3,225,000	U.S. Dollars	540,600	(1,261)
06/16/10	Norwegian Krone	BAR	7,820,000	U.S. Dollars	1,310,849	(3,788)
06/16/10	Singapore Dollars	BAR	29,000	U.S. Dollars	20,722	(99)
06/16/10	Singapore Dollars	BAR	14,000	U.S. Dollars	10,004	9
06/16/10	Singapore Dollars	BAR	27,000	U.S. Dollars	19,293	(72)
06/16/10	Singapore Dollars	BAR	12,000	U.S. Dollars	8,575	2
06/16/10	Swedish Kronor	BAR	844,000	U.S. Dollars	116,907	(760)
06/16/10	Switzerland Francs	BAR	9,000	U.S. Dollars	8,541	(140)
06/16/10	Switzerland Francs	BAR	2,013,000	U.S. Dollars	1,910,359	(10,389)
06/16/10	Switzerland Francs	BAR	764,000	U.S. Dollars	725,044	(3,967)
06/16/10	U.S. Dollars	BAR	162,816	Australian Dollars	179,000	3,554
06/16/10	U.S. Dollars	BAR	7,099,304	Australian Dollars	7,805,000	238,553
06/16/10	U.S. Dollars	BAR	937,781	Australian Dollars	1,031,000	10,104
06/16/10	U.S. Dollars	BAR	281,061	Australian Dollars	309,000	1,549
06/16/10	U.S. Dollars	BAR	985,080	Australian Dollars	1,083,000	(1,179)

<u>Fund/ Expiration Date</u>	<u>Currency to be Delivered</u>	<u>Counter- party</u>	<u>Amount of Currency to be Delivered</u>	<u>Currency to be Received</u>	<u>Amount of Currency to be Received</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
06/16/10	U.S. Dollars	BAR	554,276	Canadian Dollars	563,000	\$ 7,335
06/16/10	U.S. Dollars	BAR	656,664	Canadian Dollars	667,000	1,526
06/16/10	U.S. Dollars	BAR	626,145	Canadian Dollars	636,000	2,373
06/16/10	U.S. Dollars	BAR	655,680	Canadian Dollars	666,000	1,915
06/16/10	U.S. Dollars	BAR	255,284	Switzerland Francs	269,000	6,969
06/16/10	U.S. Dollars	BAR	2,667,669	Switzerland Francs	2,811,000	69,434
06/16/10	U.S. Dollars	BAR	3,796	Switzerland Francs	4,000	70
06/16/10	U.S. Dollars	BAR	195,496	Switzerland Francs	206,000	2,256
06/16/10	U.S. Dollars	BAR	233,537	Danish Kroner	1,288,000	407
06/16/10	U.S. Dollars	BAR	7,071	Danish Kroner	39,000	(94)
06/16/10	U.S. Dollars	BAR	13,599	Danish Kroner	75,000	34
06/16/10	U.S. Dollars	BAR	7,071	Danish Kroner	39,000	(9)
06/16/10	U.S. Dollars	BAR	19,401	Danish Kroner	107,000	(25)
06/16/10	U.S. Dollars	BAR	1,003,579	Euro	743,000	(6,546)
06/16/10	U.S. Dollars	BAR	761,802	Euro	564,000	6,617
06/16/10	U.S. Dollars	BAR	348,484	Euro	258,000	(355)
06/16/10	U.S. Dollars	BAR	209,316	United Kingdom Pounds	138,000	(1,220)
06/16/10	U.S. Dollars	BAR	1,419,825	Japanese Yen	132,681,000	(67,566)
06/16/10	U.S. Dollars	BAR	748,859	Japanese Yen	69,980,000	(25,898)
06/16/10	U.S. Dollars	BAR	86,122	Japanese Yen	8,048,000	(3,060)
06/16/10	U.S. Dollars	BAR	1,113,347	Japanese Yen	104,041,000	(15,746)
06/16/10	U.S. Dollars	BAR	5,254,628	Norweigan Krone	31,347,000	19,127
06/16/10	U.S. Dollars	BAR	1,396,197	New Zealand Dollars	1,976,000	34,535
06/16/10	U.S. Dollars	BAR	1,072,584	New Zealand Dollars	1,518,000	12,456
06/16/10	U.S. Dollars	BAR	1,027,509	Swedish Kronor	7,418,000	(7,625)
06/16/10	U.S. Dollars	BAR	4,856,218	Swedish Kronor	35,059,000	(7,268)
06/16/10	U.S. Dollars	BAR	562,373	Swedish Kronor	4,060,000	(592)
06/16/10	U.S. Dollars	BAR	50,281	Swedish Kronor	363,000	(718)
06/16/10	U.S. Dollars	BAR	296,285	Swedish Kronor	2,139,000	(189)
06/16/10	U.S. Dollars	BAR	24,656	Swedish Kronor	178,000	(44)
06/16/10	U.S. Dollars	BAR	18,578	Singapore Dollars	26,000	163
06/16/10	U.S. Dollars	BAR	5,716	Singapore Dollars	8,000	41
06/16/10	U.S. Dollars	BAR	30,011	Singapore Dollars	42,000	14
06/16/10	U.S. Dollars	BAR	2,144	Singapore Dollars	3,000	2
06/16/10	United Kingdom Pounds	BAR	173,000	U.S. Dollars	262,403	(4,569)
06/16/10	United Kingdom Pounds	BAR	24,000	U.S. Dollars	36,403	(414)

<b>Fund/ Expiration Date</b>	<b>Currency to be Delivered</b>	<b>Counter- party</b>	<b>Amount of Currency to be Delivered</b>	<b>Currency to be Received</b>	<b>Amount of Currency to be Received</b>	<b>Net Unrealized Appreciation (Depreciation)</b>
06/16/10	United Kingdom Pounds	BAR	31,000	U.S. Dollars	47,020	\$ (370)
06/16/10	United Kingdom Pounds	BAR	70,000	U.S. Dollars	106,175	(2,130)
06/17/10	Hong Kong Dollars	BAR	32,000	U.S. Dollars	4,124	—
06/17/10	Hong Kong Dollars	BAR	137,000	U.S. Dollars	17,655	—
06/17/10	Hong Kong Dollars	BAR	266,000	U.S. Dollars	34,280	20
06/17/10	Hong Kong Dollars	BAR	41,000	U.S. Dollars	5,284	4
06/17/10	Hong Kong Dollars	BAR	29,000	U.S. Dollars	3,737	1
06/17/10	U.S. Dollars	BAR	9,665	Hong Kong Dollars	75,000	(4)
06/17/10	U.S. Dollars	BAR	32,862	Hong Kong Dollars	255,000	(27)
06/17/10	U.S. Dollars	BAR	13,789	Hong Kong Dollars	107,000	(7)
						<u>\$154,102</u>

Please see abbreviation and footnote definitions on page 106.

## 5. FEDERAL INCOME TAXES

At March 31, 2010, the aggregate cost of investment securities for federal income tax purposes (excluding foreign currency, securities sold short and derivative related items) and the net unrealized appreciation from investments for those securities having an excess of value over cost and net unrealized depreciation from investments for those securities having an excess of cost over value (based on cost for federal income tax purposes) were as follows:

<b>Fund</b>	<b>Federal Tax Cost</b>	<b>Net Unrealized Appreciation (Depreciation)</b>	<b>Appreciated Securities</b>	<b>Depreciated Securities</b>
MyDestination 2005	\$ 69,684,879	\$ (3,537,698)	\$ —	\$ (3,537,698)
MyDestination 2015	258,166,548	(21,386,450)	—	(21,386,450)
MyDestination 2025	202,671,405	(14,959,776)	—	(14,959,776)
MyDestination 2035	85,796,341	(3,427,606)	989,133	(4,416,739)
MyDestination 2045	49,732,547	1,896,806	2,056,995	(160,189)
Conservative Allocation	279,340,769	10,860,095	12,689,058	(1,828,963)
Balanced Allocation	1,165,443,137	(5,772,378)	31,140,273	(36,912,651)
Growth Allocation	888,952,858	(26,010,134)	15,497,102	(41,507,236)
Aggressive Allocation	803,242,078	(50,940,847)	10,755,536	(61,696,383)
Conservative Allocation I	69,444,548	(2,962,703)	—	(2,962,703)
Balanced Allocation I	382,879,398	(45,814,173)	—	(45,814,173)
Growth Allocation I	258,257,465	(41,149,977)	—	(41,149,977)
Aggressive Allocation I	188,136,513	(40,524,643)	—	(40,524,643)
Money Market	1,210,694,611	—	—	—
Low-Duration Bond	815,320,341	(11,257,294)	10,197,223	(21,454,517)
Medium-Duration Bond	1,286,096,086	(35,736,978)	28,048,556	(63,785,534)
Extended-Duration Bond	502,166,921	25,173,133	33,907,413	(8,734,280)
Inflation Protected Bond	109,866,400	1,378,392	2,195,316	(816,924)
Global Bond	261,550,081	4,054,445	13,792,763	(9,738,318)
Equity Index	400,871,468	43,305,653	101,147,162	(57,841,509)
Real Estate Securities	173,699,418	22,682,011	22,767,371	(85,360)
Value Equity	1,393,564,676	(44,941,565)	120,577,258	(165,518,823)
Growth Equity	1,229,386,004	224,646,337	234,393,224	(9,746,887)
Small Cap Equity	630,540,215	3,323,619	19,625,213	(16,301,594)
International Equity	1,465,239,267	154,672,257	205,573,834	(50,901,577)

The differences between book basis and tax-basis unrealized appreciation is attributable primarily to the tax deferral of losses on wash sales and on investments in Passive Foreign Investment Companies (“PFICs”).

## **6. LEHMAN BROTHERS**

On September 15, 2008, Lehman Brothers Holdings Inc. filed for protection under Chapter 11 of the United States Bankruptcy Code. On September 19, 2008, a proceeding under the Securities Investor Protection Act (SIPA) was commenced with respect to Lehman Brothers Inc., a broker-dealer. A trustee appointed under SIPA is administering the bankruptcy estate of Lehman Brothers Inc. Lehman Brothers International (Europe) was placed in administration under the UK Insolvency Act on September 15, 2008. Lehman Brothers Special Financing Inc. filed for protection under Chapter 11 of the United States Bankruptcy Code on October 3, 2008. In connection with these filings, the Lehman Brothers group of companies (collectively “Lehman Brothers”) will be reorganized and/or liquidated in an orderly fashion, subject to court approval. Each Lehman Brothers entity is a separate legal entity that is subject to its own bankruptcy proceeding.

The Low-Duration Bond, Medium-Duration Bond, Global Bond and Small Cap Equity Funds had select holdings, credit default swap agreements, and securities and derivatives transactions outstanding with Lehman Brothers entities as issuer, referenced entity, counterparty or guarantor at the time the relevant Lehman Brothers entity filed for protection or was placed in administration. The security holdings, credit default swap agreements, and securities and derivatives transactions associated with Lehman Brothers have been written down to their estimated recoverable values. Anticipated losses for securities and derivatives transactions associated with Lehman Brothers have been incorporated as components of other receivables on the Statement of Assets and Liabilities and net changes in unrealized appreciation (depreciation) on the Statement of Operations. A facilitated auction occurred on October 10, 2008, comprising multiple pre-approved brokerage agencies to determine the estimated recovery rate for holdings and credit default swap agreements with Lehman Brothers Holdings Inc. as referenced entity. These recovery rates have been utilized in determining estimated recovery values. Claims against Lehman Brothers have been filed on behalf of GuideStone Funds in accordance with the filing requirements.

The Funds’ Sub-Advisers, on behalf of GSCM, have delivered notices of default to the relevant Lehman Brothers entities in accordance with the terms of the applicable agreements. For transactions with Lehman Brothers’ counterparties, the Sub-Advisers have terminated the trades, have obtained quotations from brokers for replacement trades and, where deemed appropriate, have re-opened positions with new counterparties.

## **7. NEW ACCOUNTING PRONOUNCEMENTS**

In January 2010, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2010-06 “Improving Disclosures about Fair Value Measurements”. ASU 2010-06 amends FASB Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, to require additional disclosures regarding fair value measurements. Certain disclosures required by ASU No. 2010-06 are effective for interim and annual reporting periods beginning after December 15, 2009, and other required disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. Management is currently evaluating the impact ASU No. 2010-06 will have on its financial statement disclosures.

## **8. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through the date that the financial statements were available to be issued. All subsequent events determined to be relevant and material to the financial statements have been appropriately recorded or disclosed.

On February 2, 2010, The PNC Financial Services Group, Inc. (“PNC Financial”) entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”) with The Bank of New York Mellon Corporation (“BNY Mellon”). Upon the terms and subject to the conditions set forth in the Stock Purchase Agreement, which has been approved by the board of directors of each company, PNC Financial will sell to BNY Mellon (the “Stock Sale”) 100% of the issued and outstanding shares of PNC Global Investment Servicing Inc.

The Stock Sale also includes PNC Global Investment Servicing (U.S.) Inc., PFPC Trust Company and PFPC Distributors, Inc., indirect, wholly-owned subsidiaries of PNC Financial, and is expected to close in the third quarter of 2010.