

Westcore Flexible Income Fund

Composition by Sector and Industry as a % of Total Portfolio – July 31, 2008 (page 1 of 3)

	% of Fund		% of Fund
PREFERRED STOCK	14.3%	COMMON STOCK (continued)	
FREDDIE MAC SERIES Z PFD 8.375% PFD	1.0%	RAYONIER	0.7%
AIMCO SERIES V 0.08	1.0%	HOSPITALITY PROPERTIES TRUST	0.4%
HEALTH CARE REIT SERIES F 0.07625	1.0%	TORTOISE CAPITAL CORP	0.4%
INVESCO NAVIGATOR FUND VAR RATE 11/17/10	0.9%	HRPT PROPERTIES TRUST	0.4%
CENTERPOINT PROPERTIES PFD SRS D VAR RATE	0.8%	APOLLO INVESTMENT CORP	0.3%
TAUBMAN SERIES H 0.07625	0.8%	B&G FOODS	0.3%
TANGER SERIES C 0.075	0.8%	DANA HOLDING CORP	0.2%
STRATEGIC HOTELS & RESORTS SER C 0.0825	0.6%	CRYSTAL RIVER 144A	0.1%
BRANDYWINE REALTY SERIES D 7.375% PFD	0.6%	CENTERPLATE	0.1%
CBL SERIES D 0.07375	0.5%		
MAGUIRE PROPERTIES SERIES A 0.07625	0.5%	CONVERTIBLE PREFERRED STOCKS	3.3%
SL GREEN SERIES C 0.07625	0.5%	FORD CAPITAL TRUST II SERIES S 6.5% 01/15/32	1.3%
HCP INC SERIES F 0.071	0.5%	GENERAL MOTORS SERIES C - PFD 6.25% 07/15/33	1.0%
TAUBMAN SERIES G 0.08	0.5%	AES TRUST III PFD CV 6.75% 6.75% 10/15/29	1.0%
DIGITAL REALTY SERIES A 0.085	0.5%		
HOSPITALITY PROP SERIES B 0.08875	0.4%	CONVERTIBLE BOND	0.4%
FIRST REPUBLIC CAP CORP II 0.0875	0.4%	FELCOR LODGING TRUST SERIES A 0.0195	0.3%
LTC PROPERTIES SERIES F 8% PFD	0.4%	CHARTER COMMUNICATIONS 5.875% 11/16/09	0.1%
COUSINS PROPERTIES SERIES B 0.075	0.4%		
COUSINS PROPERTIES SERIES A 7.75% PFD	0.4%	CORPORATE SECURITIES	64.8%
FIRST INDUSTRIAL REALTY TR PFD 7.25% SERIES K	0.3%	Industrial	49.9
OMEGA HEALTHCARE 0.08375	0.3%	MGM MIRAGE 7.25% 08/01/17	3.6%
BRANDYWINE REALTY SERIES C 0.075	0.3%	ARAMARK SERVICES 8.5 2/1/2015 8.5 02/01/2015	3.3%
AIMCO SERIES T 0.08	0.2%	FOREST OIL CORP 7.25% 6/15/2019	2.2%
DELPHI FINANCIAL SERIES DFY 8% 05/15/33	0.2%	LAS VEGAS SANDS 6.375% 02/15/15	2.0%
VORNADO REALTY TRUST SERIES E 0.07	0.2%	QWEST CAPITAL FUNDING 7.9% 8/15/2010	1.9%
FIRST INDUSTRIAL REALTY TRUST VAR RATE	0.1%	VALERO ENERGY CORP 6.125% 06/15/2017	1.8%
HOST HOTELS & RESORTS SERIES E 0.08875	0.1%	ROYAL CARIBBEAN CRUISES LINES 6.875% 12/01/2013	1.7%
REGENCY CENTERS SERIES PL 0.0725	0.1%	TRANSCONTINENTAL GAS PIPELINE 6.4% 4/15/2016	1.7%
		LEVI STRAUSS & CO 9.75% 01/15/15	1.5%
COMMON STOCK	4.9%	MEDCO HEALTH SOLUTIONS I 6.125% 03/15/2013	1.4%
ENBRIDGE ENERGY PARTNERS	1.1%	FREEPORT-MCMORAN C&G 8.375% 4/1/2017	1.4%
HEALTHCARE REALTY	0.8%	TENNESSEE GAS PIPELINE 7% 03/15/27	1.4%
		ADVANCED MICRO DEVICES 7.75% 11/01/12	1.3%
		FEDERAL EXPRESS CORP 1997 PASS 7.65% 01/15/2014 97-C	1.3%

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CORPORATE SECURITIES (continued)	
FONTAINEBLEAU LAS VEGAS - 144A 10.25% 06/15/2015	1.2%
FORD MOTOR COMPANY 7.45% 07/16/31	1.2%
SOUTHWESTERN ENERGY CO - 144A 7.50% 02/01/2018	1.2%
WEATHERFORD INTL LTD 5.15% 03/15/2013	1.2%
ALLEGHENY LUDLUM 6.95% 12/15/25	1.2%
HARRAHS OPERATING CO INC 10.75% 02/01/2016 144A	1.1%
MOHEGAN TRIBAL GAMING AUTHORITY 6.875% 02/15/15	1.1%
SONIC AUTOMOTIVE 8.625% 08/15/13	1.1%
AMERIGAS PARTNERS L P 7.25% 05/20/15	1.1%
US WEST COMMUNICATIONS 6.875% 09/15/33	1.0%
FORD MOTOR CREDIT 8% 12/15/2016	0.9%
FERRO 9.125% 01/01/09	0.8%
KERR-MCGEE 6.95% 07/01/24	0.8%
GOODYEAR TIRE & RUBBER 7.857% 08/15/11	0.8%
ESZOPICLONE ROYALTY SUB PHARMA IV 12.00% 03/14/2014	0.8%
FREEMPORT-MCMORAN C&G 6.875% 02/01/14	0.8%
BURLINGTON NORTHERN SANTA FE 5.75% 03/15/2018	0.8%
WHITING PETROLEUM 7% 02/01/14	0.7%
STATION CASINOS 6.875% 03/01/16	0.7%
PINNACLE ENTERTAINMENT 8.25% 03/15/12	0.6%
ROGERS WIRELESS 7.5% 03/15/15	0.4%
AMERICAN TOWER 7.5% 05/01/12	0.4%
GENERAL MOTORS 8.25% 07/15/23	0.4%
FORD MOTOR COMPANY 9.215% 09/15/21	0.4%
FORD MOTOR CREDIT 7.875% 06/15/10	0.3%
TENNESSEE GAS PIPELINE 7.5% 04/01/17	0.3%
QWEST SERVICES 8.67% 02/15/09	0.3%
BORDEN CHEMICAL 7.875% 02/15/23	0.2%
US WEST COMMUNICATIONS 7.5% 06/15/23	0.2%
AMR 1999-1 A2 7.024% 10/15/09	0.2%
UNION CARBIDE 7.875% 04/01/23	0.2%
DELPHI 6.5% 05/01/09	0.2%
NOVELIS INC 7.25% 02/15/2015 7.25 02/15/2015	0.2%
GOODYEAR TIRE & RUBBER CO 8.625% 12/01/2011 8.625 12/01/2011	0.1%
WINN-DIXIE STORES 8.875 04/01/2008 ESCROWED SHARES 8.875	0.1%
CONTINENTAL 1999-1 B 6.795% 02/02/20	0.1%

	% of Fund
CORPORATE SECURITIES (continued)	
TIMES SQUARE HOTEL TRUST 8.528% 08/01/26	0.1%
SENECA GAMING 7.25% 05/01/12	0.1%
ATLAS AIR 1999-1 A 7.2% 07/02/20	0.0%
CONTINENTAL 1997-1 B 7.461% 10/01/14	0.0%
CONTINENTAL 2001-1 C 7.033% 06/15/11	0.0%
DELPHI 8.25% 10/15/2033	0.0%
PREMIER ENTERTAINMENT BILOXI-DEFAULT 10.75 02/01/2012	0.0%
Finance	14.2%
LEUCADIA 7% 8/15/2013	2.9%
GMAC LLC 8% 11/1/2031	1.7%
OMEGA HEALTHCARE 7% 1/15/2016	1.7%
ROUSE 6.75% 5/1/2013	1.6%
HOST MARRIOTT LP 6.75 06/01/2016	1.5%
WASHINGTON MUTUAL BANK NV 5.55% 06/16/2010	1.2%
ZURICH REINSURANCE 7.125% 10/15/23	1.2%
LEUCADIA 7.75% 08/15/13	0.9%
ALLIED CAPITAL - PRIVATE PLACEMENT 6.34% 10/13/2012	0.7%
LEUCADIA NATIONAL CORP 7.125% 03/15/2017	0.4%
EMIGRANT CAPITAL TRUST II 7.33% 04/14/34	0.2%
FINOVA GROUP 7.5% 11/15/09	0.0%
Utility	0.7%
WPD HOLDINGS UK 7.25% 12/15/17	0.5%
PORTLAND GENERAL ELECTRIC 7.875% 03/15/10	0.1%
INDIANAPOLIS POWER & LIGHT 6.3% 07/01/13	0.1%
MUNICIPAL BOND SECURITIES	
DANA CORP ESCROW 5.85 01/15/2015	0.0%

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ASSET-BACKED SECURITIES	2.8%
VMF 1997-C 2B3 VAR RATE 08/07/2027	1.4%
HDMOT 2007-1 C 5.54% 4/15/2015	1.2%
VMF 2002-B B1 5.85% 04/07/18	0.2%
COLLATERALIZED DEBT SECURITIES	2.6%
FAIRF 2004-1A F1 10.085% 12/29/40	0.3%
PRETSL XII INCOME NOTES 19% 12/24/33	0.3%
NSTAR 2004-2A C2B 6.591% 06/28/39	0.3%
CREST 2004-1APS 7.667% 01/28/40	0.3%
PRETSL XIV INCOME NOTES 17.5% 06/17/34	0.2%
CRSTE 2004-1A E1 8.715% 06/28/39	0.2%
TRIC 2004-2A C 9.067% 12/23/19	0.1%
CREST 2003-2APS PREFERRED	0.1%
CREST 2004-1AH2 7.334% 12/28/38	0.1%
TIAA 2003-1 PS PREFERRED	0.1%
CREST 2003-2AE1 9.81% 12/28/38	0.1%
REGDIV 2005-1 INCOME NOTES ZERO CPN 01/25/36	0.1%
PRETSL XI INCOME NOTES 19% 09/24/33	0.1%
PRETSL X INCOME NOTES 19% 07/03/33	0.1%
CREST 2003-1APS 8.386% 05/28/19	0.1%
AHR 2004-1A G 8.252% 03/23/39	0.1%
TRIC 2003-1 PS 17.575% 01/14/34	0.1%
REGDIV 2004-1 INCOME NOTES 16.849% 02/15/34	0.0%
PRETSL VI INCOME NOTES 24.907% 07/03/32	0.0%
SOLOSO CDO 2005-1 PS VAR RATE 10/15/35	0.0%
I-PRETSL 2002-1 C 22% 12/04/32	0.0%
RIVER 2005-1A SUB 1% 02/06/40	0.0%

	% of Fund
COMMERCIAL MORTGAGE BACKED SECURITIES	1.9%
CCI 2005-1A C 5.074% 06/15/2035	1.1%
TOWER 2004-2A G 7.113% 12/15/14	0.7%
CASH EQUIVALENTS	5.0%